SOUTHERN PACIFIC STOCKS SOAR AFTER OIL LAND DECISION

Sale of 20,000 Shares at 7 1-8 to 9 1-8 Advance—Government Loses Long Fight.

Southern Pacific stock was in big demand to-day on the New York Stock Exchange as the result of the dismissal yesterday in the U. S. District Court at Los Angeles, Cal., of the suits of the Government against the railroad company for the possession of 162,066 acres of oil lands.

Twenty thousand shares of stock changed hands in the early session, the price advancing from 108 to 105, up 7 1-8 to 9 1-8 points, notwithstanding that the security was selling ex-dividend. It was estimated by brokers that the decision of Judge Bledsoe adds about $35 a share to the stock value of the Southern Pacific.

There were six suits in all against the railroad, the first being brought in 1913. They were known as the "billion dollar suits." The land value involved is estimated at $421,000,000, besides which an accounting was demanded of all proceeds of the sale of oil taken from the property for twenty years.

The Government's claim was that the land was taken over for agricultural purposes and not for any mineral content. It was charged that the company had knowledge of the existence of oil, and was guilty of frauds.

The land in controversy extends for 112 miles along the western side of the San Joaquin Valley, one of the richest agricultural valleys in the world. Judge Bledsoe ruled that the absence of fraud was proved by the fact that the company had held the land for years at $2.50 to $5 an acre. Counsel for the Government indicated that an appeal would be taken.

Weds Lord Sackville's Daughter.

PARIS, Thursday, Aug. 28.—William Martin, Chief of Protocol and Introducer of Ambassadors and Ministers at the French Foreign Office, was married to-day to the Honorable Amalia Sackville-West, daughter of the late Lord Sackville.

BANKING AND FINANCIAL.

Livingston Oil

Earnings are now at the rate of approximately $200,000 monthly, as indicated by Pipe Line runs from leasehold interests, Northwest Extension, Burkburnett Field, Texas, alone. These earnings are from about one-half the corporation's production from this field. Facilities for shipping the remainder of this production and increasing the earnings proportionately are being rushed with the expectation of completion in a few days.

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FINANCIAL NEWS

WALL STREET

News and Gossip of To-Day's Market—Present and Future Prices.

Big stock market plungers who have recently been fighting an advance in prices on the theory that labor disturbances would steadily grow worse, received a severe jolt in the over-night announcement that the Administration, working in co-operation with American Federation of Labor leaders will oppose further important wage demands until an opportunity is had to see if the present campaign against the high cost of living is successful or not.

The determination of the Government to check the radical labor element was illustrated by the ultimatum sent to striking railroad men in California, Arizona and Nevada. This ultimatum, Wall Street believes, will sap the courage of railway shopmen and workers in steel centers who now threaten to strike unless their demands are promptly met.

There was wild scramble for stocks at the opening, and initial quotations of speculative favorites were from 2 to more than 5 points above last night's final prices.

Just before the opening it became known that the Federal District Court of California had decided in favor of the Southern Pacific Company in the case of the Government, which alleges that the company's title to 162,000 acres of valuable oil land was obtained by fraud and is invalid. The opening transaction in the stock involved 20,000 shares at prices running from 103 to 105, an over-night gain of more than 9 points. While the Government undoubtedly will appeal the case, certain Southern Pacific directors have all along insisted that should the company finally win, it will mean something like $100 added to the value of each share of Southern Pacific stock.

Crucible Steel made its usual sensational daily gain selling up to 163 1-2, a gain of nearly 10 points. Last Tuesday it sold at 139.

Other steel stocks including U. S. Steel maintained a strong tone throughout the session. Washington despatches intimated that Samuel Gompers, who had an appointment with the President for this afternoon, would use his influence in behalf of the steel workers, but Wall Street is now convinced that a strike will not be called.

The favorable character of the news it was very evident that financial instilled new life in many pools. The announcement that the Mexican Government's Petroleum Committee had recommenced legislation which will tend to safeguard the rights of American oil interests in that country, was immediately followed by a 10 point rise in Mexican Petroleum. Texas Company gained 12 points and Pan-American more than 5 points.

When steels and oils showed signs of lagging, attention was diverted to motor and rubber issues and these gained from 2 to more than 4 points. Sentiment has immensely improved. Brokerage houses that have been pessimistic because of the labor outlook, and have been advising customers to take profits, to-day urged them to buy stocks.

In the last hour, however, profit taking was in evidence, which was to be expected in view of the extent of earlier advances, but these stocks were quite easily absorbed and recessions from the highs of the day were comparatively unimportant. On the whole, it was the best demonstration of strength the market has given in several weeks.

DIVIDENDS.

Keystone Tire & Rubber Co.—Regular of 3 per cent. on the common, payable Oct. 1.

Stutz Motor Car Co.—Regular quarterly of $1.25 a share payable Oct. 1.

Nipissing Mines Company—Regular quarterly of 5 per cent., payable Oct. 20.

GRAIN.

Range for the day at Chicago:

	High.	Low.	Close	Change.
CORN.				
Sept.	170	173¾	179 @ 178¾	
Dec.	130¾	130¾	130 @ 130¾	
May	126	122¾	135¾ @ 135¾	
			04-78.	
Sept.	70¾	69¾	70¾ @ 70¾	
Dec.	74¾	73¾	74	+ 1¼
May	77¾	76	77¾	+ ¾
PORK.				
Sept.	41.25	39.75	41.25	+1.25
Oct.	38.50	37.25	38.35	+.20
LARD.				
Sept.	27.75	27.10	27.62	+ .42
Oct.	27.65	26.90	27.55	+ .47

Corn—Sept. up 3¼@3¾; Dec. up 2¼@1¾; May up 2¾@2¼. Oats—Sept. up 1@1¼.

COTTON.

	Open.	High.	Low	Last.
October	31.52	31.75	31.50	31.58
December	31.90	32.05	31.82	31.86
January	31.99	32.00	31.75	31.82
March	32.10	32.12	31.90	32.00
May	32.08	32.12	32.02	32.06
July	32.04	32.04	32.04	32.04

COFFEE.

	Open.	High.	Low	Last.
Sept.	18.50	18.50	18.50	18.50
Dec.	18.00	18.15	17.75	17.87
March	17.80	18.05	17.70	17.80
May	17.75	17.90	17.70	17.70
July	17.70	17.85	17.70	17.85

NOTES.

Jones & Baker say: During the past three years the output of silver has been decreasing and the demand steadily increasing until now it is estimated to be 155,000,000 ounces greater than the supply. Silver has jumped in prices from 65 cents per ounce in 1916 to over $1.10 per ounce to-day. Based on a normal rate of exchange silver is selling in London for $1.30 per ounce. Yet silver securities have not reflected greater values that higher silver prices are putting behind their shares nor the prospects for an extended period of record prosperity. In fact average silver security prices in 1916 were 30 per cent. higher than now, while silver metal prices meanwhile have advanced 70 per cent."

CLOSING STOCK QUOTATIONS.

	High.	Low.	Last.	Net chge.
Am. Beet Sugar	86¼	86	86	
Am. Can	67	62¼	66¾	+ 3¾
Am. Locomotive	86¼	87¾	86¾	+ ¾
*Am. Smelt. & R.	75¾	75¾	75¾	+ 1¼
Am. Steel Fdry	40¾	40	40¾	+ ¾
Am. Tel. & Tel.	101¼	100¼	101¼	— ¼
Anaconda Mining	68¾	67¾	68¼	+ 1¼
Atch., T. & S. F.	92	91¼	91¾	+ 1¾
Atl., Gulf & W. I.	164¼	159	164	+ 6
Baldwin Locomotive	112¼	110	111¼	+ 3¾
Balt. & Ohio	42	41¾	42	+ ¾
Beth. Steel B offs	87	85¼	87	+ 2¼
Brklyn Rap. Transit	25	25	25	— ½
Cal. Petroleum	46¾	44¼	46	+ 2
Central Leather	96¾	95¼	95¾	+ 1¾
Canadian Pacific	156¼	156¼	156¼	+ ¾
Ches. & Ohio	57¼	57	57	+ ¼
C., Mil. & St. Paul	42	41¼	41¾	+ 1¼
China Copper	44¼	43¾	44¼	+ 1¼
Com. Prod. Co.	82	79¾	82	+ 2
Crucible Steel	108¾	106	108¼	+10¾
Erie	16	15¾	15¾	— ¼
Gen. Motors Co.	339	333¾	339¼	+ 1¼
Gt. Nor. Ore	43	42¼	42¾	+ ¾
Inspir. Copper	69¾	69¼	69¾	+ 1¾
Interboro Con.	6¾	6	6¾	+ ¾
Interboro Con. pf.	19	19	19	
Kennecott Copper	37¼	36¾	37	+ ¾
Lehigh Valley	49½	49	49¾	+ ¾
Maxwell Motor	47¾	47	47½	+ 1
Mex. Marine pf.	117¾	116¾	118¾	+ 1
Mex. Marine of.	81¾	80	67	+ 1¾
Mex. Petroleum	169¾	160	169¾	+12¾
Miami Copper	27¾	27¾	27¾	+ ¾
Midvale Steel	61¾	61	61¼	+ 1
Mo. Pacific	29	27¾	28¾	+ 1¾
N. Y. Central	73¼	73	73	+ ½
N. Y. & N. H.	33¼	32¾	32¾	+ ¾
Northern Pacific	88¼	87¾	88	+ ½
Pennsylvania R. R.	43¾	43¼	43¾	+ ¾
Reading	80¾	79¾	80	+ 1¼
Rep. Steel	89¼	87¾	89¼	+ 1¾
Sinclair Oil	59	58	58¾	+ 1¾
*Southern Pacific	105	102¼	102¾	+ 7
Southern Railway	25¾	25¼	25¾	+ ¾
Studebaker Co.	109	105¼	108¼	+ 4
Texas Company	262	250¾	267	+ 7¼
Tobacco Products	96	93¼	95¾	+ 2¾
Union Pacific	127	125¾	126¾	+ 1¾
U. S. Indus. Alcohol	139	137¼	139	+ 1¾
U. S. Rubber	130¼	123	129	+ 3¾
*U. S. Steel	103¼	102¾	103¼	+ 2¼
U. S. Steel pf.	116	114¾	114¾	
Utah Copper	85¼	85	85	+ 1¼
Westinghouse Elec. M.	65¾	62¾	65¾	+ 1¼

*Ex-Dividend.

LIBERTY BONDS.

3 1-2s, 99.98, up .02; 1st 4s, 94.20; 2d 4s, 92.72, off .10; 1st 4 1-4s, 94.30, off .06; 2d 4 1-4s, 92.86, off .04; 3d 4 1-4s, 94.88, off .02; 4th 4 1-4s, 93.20, up .02; Victory 3 3-4s, 99.54, unchanged; 4 3-4s, 99.52, off .02.

TO-DAY'S PRICES

Total sales 913,900 shares.

OILS ON THE CURB.

Opened firm. Amalgamated Royalty, 1 1-8—1-4; Salt Creek, 56—57; International Petroleum, 30 1-4—31; Western States, 1 1-2—1 1-2; S. Gulf, 56 3-4—57 1-4; S. Consolidated, 56 1-2—57 1-2; Victoria, 2—1-4; Federal, 2 5-8—3-4; White Eagle, 22 1-2—24; Livingston, 2 5-8—7-8; Omar, 55—62; Boston-Wyoming, 68—70; Merritt, 23—24; Simms, 28—30; Cities Service Bank Shares, 45 1-2—3-4; Corden, 9 7-8—10 1-8; Glenrock, 5 1-8—3-8; Sapulpa, 1—1-4; Savoy, 8 1-2—10; Stanton, 1 1-2—5-8; Commonwealth, 56—58; Barnett, 1-8—3-16; Queen, 8—10; Burk-Van Cleve, 6 1-4—3-4; Ranger, 9-16—11-16; Houston, 103—107.

One o'clock prices firm. Glenrock 5 1-4 A5 1-2; Midwest 170A2; Merritt 23 3-4A4 1-2; Shell 69A9 1-4; Com. pet 56 1-2A8; Houston 103A110; Sinclair consolidated 57 7-8A8; Sinclair gulf 57 1-2A8.

Two P. M. prices quiet and firm. International Petroleum, 31 3-8—31 3-4; Island Oil, 7 1-8—7 1-4; S. Gulf, 57 3-8—57 3-4; S. Consolidated, 57—58; Cities Service Bank Shares, 46 3-8—46 5-8; Livingston, 2 3-4—2 7-8; Invincible, 33 3-4—34 1-2; Amalgamated Royalty, 1 1-8—1 1-4; Simms, 29—30 1-2; Houston, 103—105.

THE CURB.

Opened firm. Wright-Martin, 5—5 1-4; Curtiss, 7—11; Eureka, 1 1-8—1 1-4; Canadium, 41—41 1-4; Submarine B., 14 3-4—15 1-2; Boston M., 74—76; Aetna, 10—10 1-2; Roper Group, 1-2—9-16; Golden Gate, 2 3-4—3; Asphalt, 76 1-2—78; Hupp, 11—11 1-4; Col. T., 28—32; South Amer. Gold, 9 7-8—10 1-8; Consolidated Copper, 6 1-4—6 3-8; Amer. Packers, 55—57; Brit.-Amer. Tob. Corps., 22 1-2—23; Registered, 22—23; Heyden, 8 7-8—9 1-8; Magma, 38—42; Perfection, 1 1-8—1 3-16; N. Y. Shipbuilding, 56—60; Big Ledge, 1-2—9-16; Cresson, 2 3-4—2 7-8; Overland T., 18—19 1-2; Woodburn, 10—10 1-4.

One o'clock prices firm. Hupp 11-1-4—11 1-2; General Asphalt 77—78; Am. Ship 36—36 3-4; Allied Packers 55—56; Tobacco Pro. Exp. 32 1-2—34. Two P. M. prices quiet and firm. Cocoa Cola, 40 3-8—40 5-8; Columbia Graph. 45 3-4—46 1-4; Indiana Packing, 33 3-4—34 1-2; American Shipping Commission, 36 1-2—37; Heyden, 8 3-4—9; Vanadium, 40 5-8—40 7-8; Overland, 19 3-4—20; Madison Tire, 49 3-4—50 1-2.

STERLING REACTS.

Sterling turned reactionary in the afternoon, demand falling off 3-4c to $4.20. Lire checks firmed a centime to 9.66 Lire per $1; Stockholm cables advanced to 24.70c; Peseta cables fell to 19.08c; Swiss cables quoted 5.65 francs per $1; Mark cables .0490 and Vienna cables .0215. Sterling cables, 4.20 3-4; Francs cables, 8.06; Lire cables, 9.64; gldrs. dem., 37 3-16c, cables, 37 7-16.

MONEY.

Call, mixed collateral, opened 6, high 6, low 5 1-2, close 5 1-2; renewals 6, ruling 6; all ind. opened 6, high 6, low 5 1-2, close 5 1-2, renewals 6, ruling 6 pc.

Sub-Treasury creditor at Clearing House, $776,081; Federal Reserve Bank creditor, $48,529,477.

EARNINGS.

Vulcan Detinning—Quarter ended June 30, 1919: Net income after taxes and charges, $62,444 against $45,999 a year ago.

Canadian Pacific—July, gross, $14,720,363; increase, $2,346,199; net, $2,996,794; increase, $826,692; seven months gross $91,442,629; increase, $7,056,178; net, $15,183,181; decrease, $1,695,815.

United Paper Board—Year ended May 31, 1919: Net profit after taxes and charges, $188,110 against $147.18 in previous year.

General Petroleum Corporation—Year ended June 30, 1919: Surplus after charges and Federal taxes of $2,448,578, equal after allowing for preferred dividends to $15.40 a share earned on common against surplus of $3,762,491 or $26.22 a share on common in previous year, but no allowance was made for Federal taxes.

General Petroleum Corp.—Year ended June 30, 1919: Net income before Federal taxes of $8,097,723, against $3,762,491 in previous year.

Adams Express—Income account for 18 months ended June 30, 1918—Net deficit after all charges $7,895,849. Previous report covered 12 months ended Dec. 31, 1917, and showed a deficit of $1,884,543.

N. Y. Central—July gross, $28,165,031, increase $1,902,057; seven months' gross $169,998,641, increase $20,986,212; net operating income $22,419,465, income $10,375,126.

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23d St. At. 6th Ave. "PLAYMATES," Lois Girlie & Co., Ellis & Irwin, Billy Shoen, Mabel & Jimmy Dove, others, and "THE LADY OF THE DUGOUT."
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A. M., Broad St., Newark, 8.42 A. M.
MAUCH CHUNK $2.00
(War Tax, 16c additional)
Leave W. 23d St. 8.20, Liberty St. 8.30
A. M., Jackson Ave., Jersey City, 8.48
A. M., Broad St., Newark, 8.45 A. M.
ATLANTIC CITY $2.50
(War Tax, 20c additional)
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A. M., Jackson Ave., Jersey City, 8.18
A. M., Broad St., Newark, 8.00 A. M.

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OCEAN LINES STEAMBOATS TRAVEL
WHERE TO GO AND HOW TO GET THERE

Sunday Sail to NEWBURGH AND RETURN $1.00
Great White Flier "Rensselaer"
Leaves Pier 32, N. R., foot Canal St., 9.30 A. M. W. 129th St., 10 A. M. Yonkers Pier, 10.45 A. M. Two-hour stay in Newburgh, returning on same steamer. 4 P. M. Music—Restaurant.
HUDSON NAVIGATION COMPANY
NIGHT BOATS TO ALBANY AND TROY, 6 AND 7 P. M.

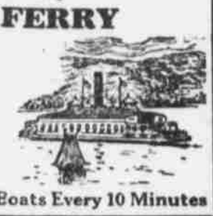
Sunday Excursions
Long Island Sound
To BRIDGEPORT Str. City of Lowell
Lv. Pier 40, N. R., Houston St., 10.00 A. M.
Lv. Pier 14, N. R., Fulton St., 10.15 A. M.
Return due New York about 6 P. M.
Round Trip Fare (including War Tax), $1.38
Children 65 Cents.
To NEW HAVEN Str. Richard Peck
Lv. Pier 23, E. R., Catharine St., 9.30 A. M.
Lv. Pier 70, N. R., 23d St., 10.00 A. M.
Return due New York about 9 P. M.
Round Trip Fare (including War Tax), $1.70
Children 85 Cents.
Limited Number of Tickets on Sale at Piers on Days of Excursions Only.
Enough Time Allowed in Both Cities for Sightseeing.
Restaurant Service. Lunch Counters. Music.
United States Railroad Administration
NEW ENGLAND STEAMSHIP LINES

Special Labor Day Sail
UP THE BEAUTIFUL HUDSON TO
BEAR MT.
A Delightful Trip to the World's Greatest Playground on the Largest and Most Palatial River Steamer in the World.
Steamer C. W. Morse
Leaves Pier 32, N. R. foot of Canal St. at 9.00 A. M. and from foot of West 132d St. at 10.00 A. M.
Round Trip $1.00 | CHILDREN 75c (Including War Tax) | REFRESHMENTS MUSIC DANCING

BEAR MOUNTAIN
45 MILES UP THE HUDSON

Weekdays Str. "Grand Republic" Lve. Battery 9.00 W. 132d St. 9.30 a. m.
Saturday Afternoon Trip
Lve. Battery 2.00
Str. "Highlander" W. 132d St. 2.30 p. m.
Sundays and Labor Day, Sept. 1st
Strs. "Highlander" & "Grand Republic"
Lve. Battery 9.00 W. 132d St. 9.30 a. m.
FARE ROUND TRIP Week Days Adults 55c. Children 30c. Sundays and Holidays Adults 85c. Children 55c. Including War Tax.
MUSIC. REFRESHMENTS. Bear Mountain Line. Tel. Bowling Green 7538.

A PICNIC FOR A "NICKEL."
Just the Trip for Labor Day
DYCKMAN ST. FERRY
TO
INTERSTATE PARK
THE PEOPLE'S FREE PLAYGROUND



2,000 Free Bath Houses
NEW REFRESHMENT PAVILIONS
Best Route for Autos to CAMP MERRITT, BEAR MOUNTAIN and ALL POINTS in NEW JERSEY. Boats Every 10 Minutes

Hudson River by Daylight
DAILY, INCLUDING SUNDAY
"Washington Irving," "Hendrick Hudson," "Robert Fulton," "Albany."
Direct Rail Connection. All through rail tickets between New York and Albany accepted.
Restaurants.
Ideal one-day outings.

North Bound	Through Service	Fifth Ave. Service	Sat. Special
New York	A. M.	A. M.	P. M.
Desbrosses St.	8.40	10.00	1.40
West 42d St.	8.50	10.10	2.00
West 129th St.	9.20	10.40	2.20
Yonkers	9.50	11.10	
Bear Mountain		12.30	3.50
West Point (ex. Sun.)		1.00	4.00
Cornwall		1.20	4.20
Newburgh	11.30	1.50	4.50
Poughkeepsie	1.10 P. M.	2.50	6.00
Kingston Point	2.30		7.30
Catskill	3.20		8.00
Hudson	3.40		8.20
Albany	5.40		11.45

† Return steamer same day from points marked. ‡ Up thru steamer will not stop at Bear Mountain Saturday Aug. 30 and Monday Sept. 1.
Telephone Canal—92000.
Hudson River **Day Line**
Desbrosses St. Pier. New York.

Iron Steamboat Co.
CONEY ISLAND
Schedule subject to Change Without Notice.
Lv. W. 129 St., 9.30, 10.45, 11.45, 12.45, 1.45, 2.45, 3.45, 4.45, 5.45, 6.30, 7.30, 8.30 P. M. Pier 1, N. R., 10.15, 11.15, 12.15, 1.15, 2.15, 3.15, 4.15, 5.15, 6.15, 7.15, 8.15, 9.15, 10.30 P. M.
Lv. Coney, 11.30, 12.30, 1.30, 2.30, 3.30, 4.30, 5.30, 6.30, 7.30, 8.30, 9.30, 10.30 P. M.
22d st. 7.30, Liberty St. 8.00
A. M., Jackson Ave., Jersey City, 8.18
A. M., Broad St., Newark, 8.00 A. M.
ROCKAWAY BEACH
Lv. W. 129 St., 9.30 A. M. Pier 1, N. R., 10.15 A. M. Rockaway, 5.30 P. M. Tel. Whitehall 1279.

WEEKDAY and SUNDAY TRIPS to
BEAR MOUNTAIN
45 MILES UP THE HUDSON
St. "Grand Republic" Lve. Battery Daily, 9 A. M. W. 132d St. 9.30 A. M.
Round Trip Weekdays, Children, Sundays and Holidays, Children, Including War Tax.
MUSIC, DANCING, REFRESHMENTS.
Tickets and information at all C. R. R. of N. J. offices. Consolidated Coal Co.

SUNDAY AND LABOR DAY $1
ALL-DAY HUDSON TRIPS
This year make the most of your holiday—take a bracing trip up the sparkling Hudson. You'll enjoy your sail aboard the Swift, Palatial
"BENJ. B. ODELL"
Music Restaurant Luncheon
Newburgh, Beacon, $1
Poughkeepsie, $1.50
(ROUND TRIPS)
Lv. Franklin St., 9 A. M., W. 129th St. 9.30 A. M.
CENTRAL HUDSON LINE

THE IDEAL TRIP
Saturday Afternoon
To West Point or Newburgh
Comfortable Str. HOMER RAMSDELL leaves Franklin St., 1 P. M., W. 129th St., 1.30 P. M., for West Point, Newburgh, Poughkeepsie, Kingston. Music, Restaurant. The palatial BENJ. B. ODELL leaves West Point 7 P. M. for return to New York.
Also Str. POUGHKEEPSIE leaves Franklin St., 2.30 P. M., W. 129th St., 3 P. M., for Newburgh, Poughkeepsie, Kingston.
Both steamers offer an ideal afternoon on the Hudson and connect with return steamer to New York same day.
CENTRAL HUDSON LINE

METROPOLITAN LINE
TO BOSTON All the way by water. Always in sight of land.
VIA CAPE COD CANAL
Daylight Through the Canal Both Ways.
Leave Pier 18, Foot of Murray St., Daily (Sundays included) at 5.00 P. M.
$5.65. Tickets and information at Whalle Tel. Barclay 5900.

LONG IS