Why Harriman Roads Don't Comply with Commission's Requirements.

That the depreciation requirements of the Intertate Commerce Commission are not being met by some of the large railroads is shown by an examination of the reports of the Union Pacific and Southern Pacific railroads, which have just issued their figures for the year. The statements of the their induced the hard man roads show a curious admixture of com-pliance with and defiance of the new regulations. William Mahl, controller of the Harriman roads, when asked yesterday why they had not complied with the commission's depreciation requirements, said that to do so would cause a duplication of charges for the maintenance of the value of the

"For example," he added, "the Southern Pacific's operating expenses include the record value, less salvage, of all equipment destroyed, sold or vacated from obsolescence or any other cause during the year. New equipment has been added in the place of the old equipment condemned, so that the value of the equipment has remained practically unim-paired. This is the proper way to provide for the depreciation of equipment. Now, if the commission compels us to make an additional provision for depreciation, it will, in effect, be provided for twice once for the past and once for the future. Any attempt to figure future depreciation is pure guess work; therefore, the only proper way to provide for depreciation is to take up in operating expenses or make good from the year's income the actual depreciation. If the commission desires to preserve integrity of the capital account, it could be done by framing regulations requiring that the current cost of replacing any particular piece of equipment condemned, sold or otherwise disposed of, less the cash received for its sale or its salvage value, should be charged to operating expenses and credited to a replacement fund, together with the amount received for its sale or for salvage, to be used in payment for new equipment of the design and capacity then best adapted for the roads' needs. The impossibility of ascertaining any uni-form depreciation is shown by the fact that on the Southern Pacific the rate varies even among its own subsidiaries."

One trouble with American railroads, Mr. Mahl said further, was that they did not know how much they were spending for each item of supplies and labor, and to attempt to apply any uni-form method of accounting except at such points as form method of accounting except at such points as were naturally uniform would, he thought, only lead to confusion, and, therefore, to expense. Practical accounting, he said, should deal with every item, ascertaining in dollars and cents the units of all costs. When this was done, he declared, the railroads would save a large amount annually. He added that to attempt to apply the annually.

same rule to all roads without consideration of special conditions would clog the accounting machinery and prevent its most effective use.

TO SELL COFFEE BONDS

Sao Paulo, Brazil, Securities To Be Placed Here.

Negotiations are under way, it was learned yes terday, for placing \$10,000,000 of the proposed new \$5,000,000 Sao Paulo coffee loan in New York as

Besides the actual coffee held by the State of ae Paulo, amounting at present to about 8,190,000 bags, the loan will be secured by the export tax on coffee. According to cable advices received in Wall Street yesterday from Sao Paulo, the recomendation of the financial committee of the Legiscoffee from 3 francs to 5 francs has been general financial scheme recommended by that ittee, and it is regarded as certain that the recommended increase in the expert tax from 9 to 11 per cent and the tax of 20 per cent ad valo-

The surtax will be applied to the payment of interest on the proposed new loan and for the storage and insurance of coffee, as well as for the

eventual retirement of the state's indebtedne loan was issued here at 32%. That loan proved profitable to those who took it, and these coffee bonds were virtually the only security. not suffer a big slump during the panic last fall. They will now be paid off at par.

W. B. ELLISON VICE-PRESIDENT.

Will Also Be General Counsel of the Provident Life Society.

A meeting of the newly elected board of directors of the Provident Savings Life Assurance Society was held yesterday and William B. Ellison, ex-Corperation Counsel, was chosen vice-president and general counsel. Mr. Ellison will serve as vicepresident without salary. Under the old regime 0. F. Thomas was vice-president and drew salary of \$18,900. Mr. Ellison's salary as general counsel has not been fixed. Mr. Gilbert, of Gilbert

tes of the three companies above mentioned. The remainder \$391,830 96—is represented by open demand notes or open accounts of the several com-

THE MARKETS

TOTAL D	OMES	TIC RECEIPTS.
Peas, bush		New York, August 19, 1908.
Beans, bbls	625	Cheese, pkgs 8,26
Grass seed, sacks	408	Eggs, pkgs 11,61
Hops, bales	446	Dressed poultry, pkgs. 1,22
Hay, tons		Live poultry, crates 84
Straw, tons		Cotton, bales 2,47
Cornmeal, bbls	70	Istle, bales 15
Cornmeal, sacks	4 977	Wool, bales 10
Millfeed, tons	100	Wool, sacks 87
Whiskey, bbls	911	Zacatan, bales 17
Hams, pkgs	100	Apples, bbls 7,20
Bacon pkgs	1 901	Potatoes, bbls 12,07
Bacon, tierces	1,201	Onions, bbls 3.25
Lard, tierces	815	Dried fruit, pkgs 3,52 Raisins, pkgs 57
Lard kegs	6 894	
Corn, bush	40.850	Lead, pigs 3,30 Rosin, bbis 4,15
Oats, bush	93,000	Rosin bhis 4 15
Louis Dubil	25.19(9)	Spirite turn bhis 150
ruse push	7 950	Tar bble 50
Mail, Dush	3.000	Tohacco bhds 35
Flour, DBIS	12.840	Tobacco tierces 2
Figur, Backs	30.172	Tobacco nkgs 45
Butter, pkgs	7,084	Wine (Cal), bbls 10

	The state of the s
	EXPORTS.
Flour, bbls. Flour, sacks. Cornmeal, bbls. Feed, Ib. Bran, Ib. Oilmeal, Ib. Spirits turp, gais.	158 Pork bbls 242

-	CASH	1 QU	OTATIONS.	
s s s s s s s	Iron, Nor, No 1 fdy. 1 Iron, So, No 1. Steel rails. Lake copper, ingots. Tin Exchange lead. Spelter Wheat, No 2 red. Corn, No 2 mixed. Oats, 26 to 32 lb. Flour Mpls, patents	16 87½ 28 00 13 57½ 29 45 4 60 4 67½ 1 01½ 90½ 51½	Coffee, No 7 Rio Sugar, granulated Molasses, O K, prin Beef, family Beef hams. Tallow, prime Pork, mess Hogs, dressed, 160 T Lard, prime	614 5.20 10 40 117 124 129 00 129 00 17 124 17 124 17 124

GENERAL MARKET REPORT.

COFFEE—A more severe frost in the Sao Paulo district of Avare was credited with having been largely responsible for the advance of 5@10 points in to-day's coffse market, although there was no such urgent demand as would probably have been witnessed had there been any general opinion that any serious damage had occurred to the trees, such, for instance, as in 1902. A minimum temperature in the district mentioned was reported of 35% degrees, which is, of course, pretty close to the freezing point, and very cold weather was reported in other districts, so that, altogether, the new crop situation was such as might have been expected to attract some support to the market if only through the precautionary covering of shorts. Then, too, it is possible that reports that the Sao Paulo Legislature had passed the laws required to consolidate valorization commitments into a new loan of ii5,000,000, and that the increase in the surtax would probably take effect by October 15 had some influence on sentiment, as practically insuring the ability of the government to carry its supplies of green coffee into some future season. Sales for the day were reported of about 33,750 bags. The market opened steady at unchanged prices to an advance of 5 points, and improved during the day on covering which seemed to be partly for European account and some buil support, which appeared to be undertaken on the possibility of crop damage and of falling off in the Brazilian movement when once the increased surtax took effect. Brazilian receipts reported for the day were full. The market for spot coffee was steady, with quotations on the basis of 6% for file No. No. The range of contract prices in the local market to-day was as follows:

Yester—Opening, High. Low. Close.

-	Opening.	High.	Low.	Close.	day.
	August5.70	5.70	5.70	5.70@5.75	5.65
	September5.65	5.65	5.65	5.65@5.70	5.60
	October	-		5.55@5.60	5.50
	November	-	-	5.55@5.60	5.50
	December5.55	5.60	- 5.55	5.55@5.60	5.50
-		0.00		5.55@5.60	5.50
e	January	5.55	5.55	5.55@5.60	5.50
	February5.55	5.65	5.60	5.60@5.65	5.55
	March	0.00	5.00	5.60@5.65	5.55
	April		-	5.65@5.70	5.55
	May	_		5.65@5.70	5.55
	June			5.70@5.75	5.60
-		5.70	5.70		
U	Coffee cablesRio-Co	ffea II	arket	steady; No 7	R10,
•	pearly exchange 15 2 16	d . Tec	eints.	12.000 Dags;	Burb.
2	ments for the United	States.	7.000	bags: for E	arope,
-	ments for the Chited	an thin	Com	ton Coffee T	arket

soon as the necessary legislation authorizing the soon as the soon a

- 3	August10.10	10.15	10.10	10.10@10.10	10.10
1	September 9.26	9.26	9.26	9.29@ 9.31	9.40
i	O-t-ben 0.98		9.15	9.18@ 9.19	9.31
1	October 9.26	0.20	0.20	8 91@ 8 93	9.03
1	November 8.96	0.00	0 00	6 00% 8 03	9.04
1	December 8.99	8.90	0.00	0.02.0 0.00	0.03
4	January 8.93	8.93	8.80	8.880 8.00	0.01
1	February	-	1	8.91@ 8.93	9.03
1	January 8.93 February 8.99	8.99	8.92	8.94@ 8.95	8.00
4	The local market	for spe	et cotto	n was quiet.	with
4	mrices 5 noints lower	r. at 10	0.35c for	r middling t	ipland
4	and 10.60c for middle	ng Gul	f. Sout	hern spot m	arkets
1	were telegraphed as	follows	Mobil	e easy, unch	anged
4	at 10c; sales, 25 bales	e. Same	nnah or	net 1-18c los	wer at
4	at 10c; sales, 25 bale	s, pava	Chor	leeten culat	1117
3	9 13-16c; sales, 1,37	t bale	s, Chai	neston quiet	108/0
3	changed at 10c; Nor	TOIK SIE	ady, un	changed at	10%
4	sales, 120 bales; Ba	altimore	nomin	iai, unchang	ed at
3	11c; Augusta quiet,	BC lov	ver at .	10 %c for old	crop
1	and 9%c for new;	St. Le	ouis qu	let, unchang	ed at
	tollar enles 20 hales	· Tittle	Rock (dull, unchang	ged at
	OF at Mour Orleans et	SV. 160	lower	at 9%c; sale	5, 310
	bales: Galveston qui	et lec	lower	at 10c; sale	s. 667
1	bales: Houston quiet	1-160	lower	at 10 1-16c:	Mem-
ł	phis quiet, unchange	d at 10	e gales	225 bales.	Esti-
1	mated receipts at le	a dive	nointe 1	or Thursday	- A +
1	mated receipts at 16	ading	e agein	et 9 108 last	week
	Houston, 6,500 to 7.0	oo bare	s, again	00 4- 5 500 0	mothat
	and 915 last year; at	(iaives	ton, 4.00	10 to 5,000, a	gainer
ł	1.076 last week and	1,304 18	ast year	, and at Ne	w Or-
1	leans, 450 to 550, as	ainst 4	22 last	week and 5	6 last
	TARE				
4	year. Thehance or	T Ichner	ivernoo!	nahles: Spo	t cot-

Boundary as without salary. Under the old regime
P. Fromms was vice-president and drew a salary of \$10.000. The property of \$10.000. The property of \$10.000 and \$10.0000 and \$10.000 and

NATIONAL STOCK

Pamphlets are now ready. Mailing begins to-morrow. Banking and Brokerage houses everywhere will be supplied with quantities. Every customer of a banking or brokerage house should insist upon being supplied by his house and should not take "We have none" in lieu of pamphlets-whether the firm giving this excuse is J. Pierpont Morgan & Co. or Black, White & Co.

Wall Street was jubilant yesterday at the story sent broadcast: "U. S. Government has been induced to shut down on the Lawson pamphlet. It will be barred from the mails on the ground that it is clogging regular business."

Isn't this a delicious illustration of the System's condition? When the "National Stock" pamphlet or any other "National Stock" document is barred from the mails, or anything else, I will be the first to notify the people.

Yesterday was "National Stock's" heaviest day, and after enormous transactions it closed at the top in tremendous demand at \$1.75 per share.

Boston, August 20, 1908.

THOMAS W. LAWSON.

NATIONAL STOCK

SPECIAL

Our house probably has filled more orders than any other in the country since Thomas W. Lawson's present campaign began, thousands daily.

Notwithstanding our entire office has worked day and night continuously since the beginning of the campaign, we have yet to hear the first complaint from a customer. We solicit buying and selling orders in "National Stock" to-day before it crosses \$2 per share, when the Rules increase the commissions from \$2 to \$3.12 per hundred.

We have been asked the question thousands of times why Boston trades in 700,000 shares of "National Stock" a day and New York 100,000, and we give the answer: The New York commission is \$6.25 for 100 shares; the Boston commission is \$2 per 100 shares now and \$3.12 per 100 shares when the price gets over \$2.

CHARLES C. CLAPP & CO.,

BANKERS & BROKERS,

19 CONGRESS STREET, BOSTON.

December 102% 102% 1027-16 102% 102% 102% May 105% 105% 105 105% 105% 105% CHICAGO PRICES. S. Judd & Co.: 3 bulls, 973 lb, at \$3.35: 1 cow, 770 lb, at \$2: 1 do, 780 lb, at \$1.25: 4 do, 732 lb, at \$1.10.

A. H. Eppstein: 30 Kentucky steers, 1228 lb, at \$5.50;

J. P. Neison: 11 bulls, 812 lb, at \$3.25: 11 cows, 8657 lb, at \$1.25.

J. G. Curtis & Son: 3 oxen, 1463 lb, at \$4.40: 1 bull, 123 lb, at \$3.35: 4 do, 847 lb, at \$3.20: 2 do, 795 lb, at \$3.15: 2 do, 710 lb, at \$2.75: 1 do, 460 lb, at \$2.50: 1 cow, 800 lb, at \$2.50: 3 do, 746 lb, at \$2.25: 6 do, 981 lb, at \$2.50: 3 do, 746 lb, at \$2.25: 6 do, 981 lb, at \$2.50: 3 do, 746 lb, at \$2.25: 6 do, 981 lb, at \$2.50: 1 do, 830 lb, at \$2.75: 1 do, 510 lb, at \$1.50: 4 do, 715 lb, at \$1.25: 1 do, 510 lb, at \$1.50: 4 do, 715 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 do, 710 lb, at \$3.05: 3 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$3.05: 3 do, 530 lb, at \$2.75: 2 cows, 940 do, 710 lb, at \$3.00: 6 cows, 820 lb, at \$3.35: 12 do, 710 lb, at \$3.10: 6 cows, 820 lb, at \$3.35: 1 do, 100 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 840 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 lb, at \$2.75: 1 do, 530 lb, at \$2.75: 2 cows, 940 l | Property | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | Screenings, 7.4. 1954c; prime, 8.964c; choice, 642 groet ordinary, 543 954c; prime, 8.964c; choice, 642 97c; Patna foreign, 6.965c; Rangoon and Bassein, 445.95c.

SUGAR—The market for refined sugar was steady as a rule and fairly active. The Warner refinery reduced its price for standard granulated 5 points to 5.05c, less 1 per cent cash, but for prompt shipment only, while other refiners held to the old price of 5.10c, same terms. The following are list prices, subject to a rebate of 10 points and a discount of 1 per cent for cash, seven days: Crystal dominos, 7.55c; Eagle tablets, 7.50c; cut loaf, 6c; crushed, 5.90c; mould A. 5.55c; cubes, Eagle 5-1b bags powdered and Eagle confectioners' granulated, 5.45c; XXXXX powdered, 5.85c; cubes, Eagle 5-1b bags on determined and Eagle coarse and extra fine granulated, 5.30c; Eagle 2-1b cartens of fine granulated, 5.40c; 2-1b bags do, 5.45c; 10-1b bags do, 5.45c; 5-1b bags do, 5.45c; 10-1b bags do, 5.45c; 5-1b bags do, 5.25c; Eagle fine or standard granulated and diamond A. 5.20c; confectioners' A. 5c; No 1, 4.80c; No 7, 4.75c; No 8, 4.45c; No 10, 4.55c; No 12, 4.45c; No 13, 4.45c; No 12, 4.45c; No 13, 4.40c; No 8, 4.85c; No 14, 4.50c; No 12, 4.45c; No 15, 4.46c; No 16, 4.55c; No 11, 5c; No 12, 4.45c; No 18, 4.45c; No 10, 4.55c; No 11, 5c; No 12, 4.45c; No 10, 4.55c; No 12, 4.45c; No 10, 4.55c; No 11, 5c; No 12, 4.45c; No 12, 4.45c; No 13, 4.40c; Nos 14, 15 and 16, 4.35c. The London market for beet sugar was lower, with August at 10s 3d and September at 9s 83d. The local market was steady but quiet and unchanged, with centrifugal, 93 test, at 4.96.40c; muscovado, 89 test, 3.50/93.53c, and molasses sugar, 89 test, 3.20g 3.25c. According to Willett & Gray the melitings at American ports for the week were 37,000 tons, compared with same amount last week and last year and 49,000 two years ago. Receipts were 31,600 tons, compared with same amount last week and last year and 28,235 two years ago. Total stock is 248.241 tons, compared with same amount last week and last year

1450 lb, at \$5.85; 17 do, 1315 lb, at \$5.75; 3 do, 1260 lb, at \$5.50.

Nawton & Cor: 18 West Virginia steers, 1344 lb, at \$6; 19 do, 1268 lb, at \$5.80; 1 do, 1277 lb, at \$5.80; 18 do, 1336 lb, at \$5.70; 20 do, 1298 lb, at \$5.70; 17 Virginia do, 1247 lb, at \$5.75; 24 do, 1186 lb, at \$5.15; 24 do, 1073 lb, at \$4.82½.

Tobin & Shannon: 19 Virginia steers, 1158 lb, at \$5.5 g. Judd & Co.; 8 bulls, 973 lb, at \$3.25; 1 dow, 770 lb, at \$2; 1 do, 780 lb, at \$1.25; 4 do, 732 lb, at \$1.10.

A. H. Eppstein: 30 Kentucky steers, 1226 lb, at \$5.50; 2 Kentucky oxen, 1569 lb, at \$5.15.

J. P. Neison: 11 bulls, 812 lb, at \$3.25; 11 cows, 657 lb, at \$1.11 lb, at \$1.25; at \$1.25 lb, at \$3.25; 11 cows, 657 lb, at \$1.11 lb, at \$1.12 lb, at \$1.13 lb, at \$1.14 lb, at \$1.15 lb, at \$1.15

OTHER MARKETS-BY TELEGRAPH.

mission house buying and strong buil support early in the session, when it sold practically is above the previous night. Later months were affected by unfavorable crop advices from Indiana, and reports that recent rains in the Southwest had come too into the corp. There was some selling in the afternoon on predictions for showers in Illinois, but the market nevertheless, closed quite steady at a partial %c rise here and ½ % %c advance in Chicago. The interior receipts were 403,000 bushels, compared with 226,000 bushels, compared with 426,000 bushels, c

Excursions.

CHARMING EXCURSIONS

Up the Picturesque Hudson to West Point, Newburgh and Poughkeepsie Daily (except Sunday) by Palace Iron Day Line Steamers "Hendrick Hudson," "New York" and "Albany." Brooklyn, Fulton St. (by Annex), S. Desbrosses St. 8:40 and 9:40; W. 42d St. 9:00 and 10:30; W. 129th St. 9:20 and 10:20 A. M. Returning on either boat due 42d St. 5:30 or 8:40 P. M.
On Saturdays at West Point Full Dress Inspection with the band at 1:25 p. m.
MORNING AND AFTERNOON CONCERTS.

DELIGHTFUL AFTERNOON EXCURSION TO WEST POINT

STEAMER MARY POWELL. Leaving Desbrosses St. 1:45; W. 42d St., 2:00; W. 129th St., 2:20 P. M. Arriving West Point 5 P. M., where close connection is made for New York with Day Line steamer "ALBANY." Excursion fare \$1.00. Also choice when buying ticket of return by any West Shore or N. Y. Cent. train or Cent. Hudson Str., \$1.10, giving ampletime to see Cadets in Camp. Public Buildings, etc. These Excusions Mad. D. I. These Excusions Made Daily. Except Sunday.



MAUCH CHUNK Gien Onoko and The Switchback

ROUND TRIP TICKETS CHILDREN \$1.50 75 Cts.

LV. W. 23d ST. 8.20; LIBERTY ST. 8.30 A.M. ROCKAWAY BEACH

RLOCK ISLAND, \$1.50 EXCURSION EVERY SUNDAY

RED BANK LINE.

Day on Ocean, Al. Foster's Iron Str. Angle AL FOSTER lys. E. 21st st., 7:15; Battery, 8:05 a.m. Tits 75c.; ladies, 50c. Music. Refresh. city prices AND LAMBS—Receipts, 800 head; active and unchanged.
Kansas City, Aug. 19.—CATTLE—Receipts, 11.800 head, including 2.000 head of Southerns; market steady to strong; choice exports and dressed beef steers, 82 256 \$7 25; fair to good, \$4 15656; Western steers, \$3 256 \$7 25; southern cows, \$2 25638 50; native cows, \$2 506 \$4 25; Southern cows, \$2 25638 50; native cows, \$2 506 \$4 25; native hefters, \$3 255, bulls, \$2 50638 36; caives, \$3 22686 25. HOGSS—Receipts, 10,000 head; market 156 lower; top, \$8 72 15; bulk of sales, \$4 0628 65; heavy, \$8 70636 72 15; packers and butchers; \$6 556\$6 51 heavy, \$8 70636 72 15; packers and butchers; \$6 556\$6 52 heavy, \$8 70636 72 15; packers and butchers; \$6 556\$6 52 heavy, \$8 70636 72 15; packers and butchers; \$6 556\$6 52 heavy, \$8 70636 72 15; packers and butchers; \$6 556\$6 52 heavy, \$8 5068 25; ewes and yearlings, \$3 75684 25; Texas yearlings, \$4 26684 60; Texas sheep, \$8 506\$4 10; stockers and feeders, \$3 256\$ \$4 50.
Pittsburg, Aug. 19.—CATTLE—Supply light; steady; \$450.

Pittsburg, Aug. 19.—CATTLE—Supply light; steady; choice. \$8@\$6.25; prime, \$5.65@\$6. SHEEP—Supply light; steady; prime wethers. \$4.40@\$4.50; culls and common. \$2.26\$3. lambs, \$3.50@\$6. VEAL CALVES—\$7.02\$7.72\$7.75 HOGS—Receipts light; active; steady; prime heavies, mediums and heavy Yorkers, \$7.10@\$7.15; light Yorkers, \$6.50@\$6.65; pigs. \$5.23@\$5.50; roughs. \$5@\$6.

EUROPEAN PRODUCE MARKET.

BALTIN	MORE &	оню.	
Month of July— Number of miles Gross earnings Operating expenses	4,080 \$5,722,105 3,698,049	4,030 \$7,251,993 4,947,315	4,030 \$6,544,846 4,347,987
Net earnings ELMIRA & (Northern Cer		\$2,304,588 ONTARIO. way, Lessee.)	\$2,196,859
April 1 to June 30— Gross earnings Operating expenses	\$242,672 227,552	\$317.696 303,612	\$236,343 216,589
Net earnings Other income	\$15,120 1,795	\$14,084 1,725	\$19,754 3,214
Total income	\$16,915 46,952	\$15,808 25,815	\$22,968 17,272
Deficit	\$30,037	\$10,007	*\$5,694
*Surplus.	will.	AMSPORT.	

perating expenses	202,020	001,100	
Net earnings	\$95,966 1,222	\$103,556	\$61,26
Total income	\$97,188 71,931	\$103,555 46,661	\$61,26 79,67
Surplus	\$25,257	\$56,594	*\$18,46
*Deficit.			

Alpha Con	.04 Kentucky Con
Andes	.12 Mexican
Belcher	.16 Occidental Con
Best & Beicher	.48 Ophir
Bullion	.13 Potosi
Challeng Con	.06 Savage
Choliar	.16 Sag Belcher
Confidence	.50 Sierra Nevada
Con Cal & Va	.81 St Louis
Con Imperial	.01 Union Con
Crown Point	.25 Utah Con
Gould & Curry	.10 Yellow Jacket
Hale & Norcross	.20

CHICAGO CLOSING STOCKS. merican Can...... 6 | National Biscuit pref...117%

merican Shipbuilding. 48	People's Gas 96
do pref101	Pneumatic Tool 261/2
Booth Packing pref. 91%	Street's Stable Car 284
hicago Subway 21%	do pref 98
ommonwealth Edison . 106%	Swift & Co103%
namond Match133%	South Side Elevated 45
linois Brick 33	Sears-Roebuck 894
an City Ry & L pref. 72%	do pref 91
ational Biscuit 89	

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