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Business has been dull during the past week. There has been a fall in the price of grain and cotton and an indisposition to trade or speculate in any of the exchanges. The business outlook is not reassuring; the one hopeful sign is the cheapness of money. Owners of unemployed funds are apt to get tired after a time and venture upon new business risks. Should that take place, there will be a revival in business.

Judge Cowing was quite right in insisting that lawyers should not delay justice in his court by absenting themselves, and so making trials needlessly expensive as well as an obstruction to justice. But then the judges are more to blame than the lawyers for the waste of time of the courts. It is alleged that they are off on an average five months in the year, and if Saturdays, Sundays and holidays were included they do not sit regularly for more than six months. In the General Sessions there are two courts and three judges, hence one judge is always off duty. During July and August there is only one court in session and two of the judges are at liberty. It is computed that out of the 365 days each judge sits 144, and the salary is \$12,000 per annum. All our judges are overpaid and underworked. It is a scandal upon our judiciary that our court business is so far in arrears and so costly. The press and the public ought to impress upon the judges that their laziness and indifference to the interests of litigants is scandalous in the extreme.

The Broadway Surface Railroad seems, at last, to be a fixed fact. Within a month's time cars will be running from the Battery to Union square, and all the omnibus lines will have been withdrawn. It does not seem as if any interest will be injured by this change. The busiest part of Broadway above the City Hall Park is between Fourteenth and Thirty-fourth streets, upon which horse cars have been running for many years. The successful efforts of the Broadway property holders to prevent the building of surface, underground or elevated roads on Broadway, below Fourteenth street, had the effect of reducing the value of their property very greatly. Horse cars on Broadway will help the retail business on that thoroughfare and add to the value of store property. Sundry Broadway property holders are still energetically protesting against the proposed Arcade Road, yet it is as certain as any sum in arithmetic that steam under Broadway would double, if not treble, the renting value of every building it directly affected between the Battery and Union square. Among the many admirable qualities possessed by land owners foresight is not one. They generally become rich in spite of themselves.

The shareholders of the Real Estate Exchange should see to it that the prestige of that institution is not made use of to help or hurt city improvements, about which there may be an honest difference of opinion. Mayor Grace's friends tried very hard to commit the Exchange against a portion, at least, of the new park projects on the other side of the Harlem. The Legislative Committee originally took the ground that it would be unwise for the Exchange at the very outset of its career to commit itself upon the matter at all, but by using machinery known to politicians, fourteen members of the committee were induced to partially favor the Mayor's plans. It was obviously unfair to call this an expression of opinion on the part of the 500 members of the Exchange. An effort is now on foot to make it appear that the Exchange is opposed to the Broadway Arcade Road, because the sub-committee of its Legislative Committee has seen fit to hear evidence as to the desirability of the bill now pending before the Governor. There is no new light to be thrown upon this subject, and we protest in the name of some, at least, of the members of the Exchange against using its name either for or against the Arcade project. There are a few Broadway property holders who are honestly opposed to that enterprise, while there are others, far more numerous, who just as honestly believe that a steam or electric road under Broadway would be of immense advantage to New York City and would double the value of store property on our great thoroughfare. No one has a right to speak in the name of the Exchange in a matter

of this kind, be they right or wrong, without a vote of all the shareholders.

The morning papers give as news the table of assessed valuations of real estate, showing the increase this year over last, which was published in THE RECORD AND GUIDE last January. We have nothing to add to our remarks made at that time beyond a comment on the increase in property exempt from taxation. The total now amounts to \$265,694,060, of which \$178,894,060 is city property, \$12,640,000 is United States property, \$40,211,500 is church property, and \$33,948,500 comes under the head of miscellaneous. In ten years' time there has been an increase of \$18,000,000 in the assessed value of exempted church property, and of \$19,000,000 in the assessed value of schools, libraries and the like. The exempted property is getting to be altogether too large, and there needs be some revision of the tax list in the interests of the real tax payers.

Silver Lining to the Business Cloud.

The following very important dispatch from Vienna appeared in the *Herald* recently. Nothing of greater moment has been flashed as a message by cable since the American resumption of specie payments on the first of January, 1879.

Baron Bleichroden, the Berlin banker, who is at present in Vienna, has the mission to offer Prince Bismarck's assistance to Austria in the management of her finances. Germany has the gold standard. Austria has a depreciated currency. Austria is in a position similar to that of the United States after the war. She is rich in greenbacks, or rather in bluebacks, because they are printed in this color. Germany has intimated to Vienna her willingness to introduce the double standard if Austria will consent to regulate her finances upon the same basis. In such case Germany would render all possible assistance to Austria in procuring the necessary means. The banker, Baron Bleichroden, has been making a careful study in Vienna of the conditions for such action, which would revolutionize the European money market. Prince Bismarck, who has won such great victories in politics, hopes to gather equally high laurels on the battlefield of finance.

In the event of his success in rehabilitating silver, Prince Bismarck could justly claim to be as wise and far-seeing in finance as in statecraft and diplomacy. He is, however, mainly responsible for the woes which came upon the business world, due to his putting Germany upon a gold unit basis in 1873. He thought he would cripple France when he exacted the monstrous war indemnity from that nation in gold, but he and the rest of the world were surprised to find that the nation which paid the subsidy continued prosperous and the one which received it experienced a financial panic because of its attempt at the same time to discard silver as a money metal.

Should Austria consent to this proposition of Germany, bi-metalism would be virtually re-established, for France, Italy and Switzerland are already substantially on a bi-metallic basis.

The United States is partially bi-metallic, and Congress, when it meets next December, will be called upon to abolish the present silver coinage law and permit the unlimited minting of silver the same as gold, upon a fixed ratio.

But what will be this ratio?

Clearly that which has always obtained in the Latin Union, of fifteen and a half parts of silver to one part of gold. This was the European ratio, and some 600,000,000 five-franc pieces corresponding to our dollars are now in circulation in the Latin Union alone, based upon that ratio. True, gold because of its scarcity is doubtless worth more than it was when that ratio was originally established, but it is not credible that commercial Europe would consent to the recoinage of the entire mass of silver, not only of Europe, but of the East Indies. It would be too gigantic an operation, and would create an unnecessary disturbance of prices; but the present American standard would embarrass our people, for our silver dollar contains 3 per cent. more of the white metal than the corresponding coin of Europe. Hence we would probably have to recoin and make lighter by 3 per cent. our silver dollar.

The change to bi-metalism would be instantaneously beneficial. The clouds which now hang over every money market in the world would disappear as if by magic. The cruel trade-killing shrinkage of prices would not only stop, but there would be an enhancement of values, and the money locked up in banks and idle would be productively employed, for business men would realize instinctively that the addition of silver to the money metals of the commercial world meant a wholesome advance in values. There would be no inflation—that word would be inapplicable to an advance in values, based on a natural addition to the precious metal currency of the world. The blight on business everywhere to-day is because gold has been made the sole unit of value at a time when its production from the mines has been steadily decreasing.

The reorganized Central Park Department is winning golden opinions from all sorts of men. For years this department has been under a cloud, due to internal dissensions, but the board is now working harmoniously. The Legislature when it next meets ought to increase its membership to five or seven so as to insure

against deadlocks in the future. Of course the Commission will want to spend a good deal of money, that is natural; but this tendency will be kept in check by the Board of Estimate. What money it does spend, however, will be well laid out and to the advantage of the parks and the city. The new Superintendent of Parks is competent and can make for himself an excellent reputation.

The Harlem River Improvement.

The evils of a divided responsibility have been well illustrated by what is still called, by courtesy, the Harlem River improvement. It is now many years since that work, trifling in itself, was first projected. It has been before Congress and the State Legislature, and has cost more than \$100,000 paid to Commissioners appointed to award damages and assess benefits. For the only results, thus far, we have sundry maps of the projected work, and probably a crop of lawsuits impending which may entail a still further and incalculable delay. The first spade is yet to be struck into the soil, and the Harlem River remains the same as ever—a sluggish and malarial impediment to the growth of the annexed district.

This improvement was misconceived from the beginning. It was as completely a work for the exclusive hand of the Federal government as the removal of the obstructions from Hell Gate. It is only incidentally a harbor improvement in the sense where such improvements seem to lie beyond the ordinary line that forbids a Congressional appropriation. This much was confessed when Congress made its preliminary grant for beginning the work. The Harlem River with its tributary, the Spuyten Duyvil Creek, is a tide water channel throughout, and is therefore doubly one of the navigable streams over which, according to common law principles, Congress is supposed to hold especial jurisdiction. In its conception the work is really the removal of an obstruction that prevents the free flow of traffic between the North River and Long Island Sound. It was never an undertaking for which the State should have been asked to assume any part of the responsibility, and, if we may be allowed to criticise, it was due to our too generous haste, and to our failure to press the improvement upon proper grounds, that we have become complicated with the work. It might have been begun and finished before the present date had it been prosecuted as an exclusive Federal undertaking.

But a look into the future is never quite so clear as a glance over the past. As suggested before, there is a possible crop of law suits on our hands which may still retard the work indefinitely. According to announcement, too, there will be suits that involve peculiar difficulty on account of the location of the riparian lands in dispute. They will be brought in behalf of the property along the north shore of the Harlem River, west of the High Bridge, and on account of the adjacent bluffs on the south side of the stream there is no chance for compromise. The 400-foot channel, planned by the Federal engineers, forces back the possible upland line of this property to a point in too close proximity to the tracks of the Hudson River Railroad to permit its profitable use for warehouse purposes. Upon this view of the case the owners think they are entitled to an award for damages in excess of the assessment for benefits laid by the Commissioners, an award which they failed to receive.

We do not propose to revive the question of the propriety of an assessment for benefits. Corporations must always pay for property condemned and taken for their uses, whether the remaining property is quadrupled in value by their improvement or not. It would seem that the same rule should be observed in the case of property taken by the State. The increased valuation is only incidental. The improvement of private property is never the object sought in legitimately undertaken public works, and the gain to the proprietor is an accident. But this opens a question that it would be useless to consider here. The dispute between the owners of the property in question and the Commissioners will be best settled in equity by a comparison between the benefits and damages on this particular piece of water front and on other more favorably located property along the line of the proposed improvement. If the owners are entitled to no damages, and no compensation for property taken not offset by benefits, it may be found that other property involved should be very heavily assessed. On some portions of this property the width of land between the river and railroad, after deducting enough space on one side for the necessary railway sidings, and on the other side the needed wharf surface, will not leave more than 25 feet for the erection of warehouses. This looks rather like confiscation than a benefit to the property.

As suggested before, it is a pity that the responsibility for the Harlem River improvement was not assumed exclusively by Congress in the beginning. Not possessing the right of eminent domain over the riparian lands on each side of the channel, the Federal Government, like a corporation, would simply have come forward and paid for the property taken, and there would have been no assessments for benefits. This, at first thought, may sound grasping,

but the assessments represent simply a fund for the payment of the Commissioners appointed to assess, or, if the total assessments amount to more than the fees of the Commissioners, the excess will represent public swag gathered from an improvement in which the State itself is to make no investment. The interests of commerce in the chief commercial port in the Union demand that this undertaking should be relieved from the complications in which it has become involved and by which it is delayed. It should be carried through by the power to which it constitutionally belongs.

Land Transfer Reform.

The Legislature failed to comply with the request of the majority of the Land Transfer Commissioners, that the board be continued in existence to make further recommendations to the next Legislature. Land transfer reform will probably not lose anything by this non-action of the Legislature. The very able reports and carefully-drawn bills of the majority and the minority of the Commission are before the public and it should now be the business of the Real Estate Exchange to examine the work of the Commissioners and be ready with the necessary bills by the time the next Legislature commences its session.

The object to be kept in mind by the Exchange is the expediting and cheapening of conveyances of realty. The ideal system would be a registry and government guarantee of title such as exists in the Southern Pacific colonies of Great Britain and in the Kingdom of Prussia; but as the entire bar of the United States would oppose so radical a change, and as the lawyer is all-powerful in American Legislatures, we cannot hope to bring so vital a change about within any reasonable length of time. While the agitation for a government guarantee should never be intermitted any reform that will reduce the burdens on real estate should be welcomed. Among the bills to be presented to the Legislature should be the following:

1st. One providing for shorter forms for deeds and mortgages so as to get rid of the needless verbiage which now cumbers our registers. According to David Dudley Field there are 860 superfluous words in an ordinary deed and 1,240 in every mortgage. It costs the real estate owners of this State over \$100,000 per annum to record these useless words. The Transfer Commissioners are unanimous in recommending a law providing for shorter forms, and there ought to be no difficulty in getting it through the Legislature early in the session.

2d. A change in the system of indexing; the present system being needlessly costly and time consuming. The real estate interests must determine whether the future registry should be by the block or the lot system. In any case it is the property conveyed which is to be registered, the name of owner being a subordinate instead of, as now, the important matter.

3d. Liens against real property to be specific, not general.

4th. A material shortening of the period allowed by the statutes of limitations for the commencement of suits for the recovery of real estate; also a prohibition of the practice of attacking titles held under legal sales because of merely technical defects in the proceedings.

5th. Putting a stop to claims for dower in case of concealed marriages, and in cases where the wife has executed a release of her dower right under age.

But these are only some of the laws required to correct existing abuses and reform the present wasteful and costly methods of transfer. The Exchange will do less than its duty if it neglects this important matter of transfer reform before the meeting of the Legislature. This matter should not be left exclusively to the lawyers to attend to. Their professional interests are not on the side of any reform in the present wasteful methods.

In the increased taxation of Great Britain it is curious to notice that it is to be done by a heavy impost on private and corporate incomes and by taxes collected from the transfer of estates at the owner's death. The income tax is eight pennies on the £, which it is supposed will yield over £4,000,000. The death duties, as they are called, that is the tax levied on estates transferred at death will realize 1,000,000 of our dollars the first year and over 4,000,000 the fourth year. Spirits are to supply much of the money to be raised by taxation. It is strange that there is not more of a popular demand in this country for an income tax. Our very rich escape all taxation on their personal property. In England the corresponding class pay roundly for the support of the government. The local burdens with us are all laid on real estate, while the protectionists see to it that the general government is supported mainly by the bulk of the working community, for of course the average working man who wears tariff-taxed garments cannot consume much less of them than the well-to-do.

For some years past Philadelphia has been trying the experiment of keeping out of debt—that is, no improvement was undertaken unless a tax was laid to pay for it; but Philadelphia is a growing city, and there were legitimate as well as illegitimate influences at

work calling for more money expenditure than the tax-payers were willing to shoulder. To meet the wants of these people the Legislature, which has just adjourned at Harrisburg, authorized the city of Philadelphia to issue bonds amounting to three millions of dollars. This loan bill Governor Pattison is called to veto, and if it is not endorsed Philadelphia will soon present the unique spectacle of a city without a single dollar of debt.

New York has reduced its debt some \$40,000,000, and this is the real objection to the new parks, the paying for which by bonds will look like a retrograde movement. As the Legislature has not seen fit to cut down the proposed park area, the Governor would do well to approve the proposed cancellation of a large quantity of the bonds now in the sinking fund, so that fresh obligations to pay for them could be issued. The parks we must pay for, and the only practical way of doing it is by a new issue of bonds.

Our Prophetic Department.

BROOKLYNITE—Cast your prophetic eye across the river, Sir Oracle, and let the world know what is to become of the region just east of the bridge and north of Coney Island.

SIR ORACLE—Eventually, Brooklyn will be annexed to New York; that is written in the book of fate. The tendency of all modern movements of population is for minor civic and national organizations to be merged in larger municipalities and states. I do not recall an instance in the history of modern cities where a suburb became independent of the municipality which brought it into life; but, on the other hand, the suburbs of cities once separated and distinct have finally been incorporated into the larger and more important organism. I feel quite safe in predicting that before the close of this century Brooklyn and New York will form one imperial city.

BROOKLYNITE—But before that event occurs will not Brooklyn grow more rapidly than New York? We can extend in three directions, north, east and south, but New York can only go north. Our land, therefore, is permanently cheaper than the land of New York Island, and hence we can furnish better living accommodations than New York for the same money.

SIR O.—Yes; Brooklyn is attractive to people of limited means. One's money will go farther in securing residential accommodations than in New York; but this is not true of business. Manhattan Island is the centre of trade and will remain so. The elevated road that is built, as well as those which are planned in Brooklyn, do not aim in feeding the stores of Fulton street with customers from different parts of the city. All the roads converge at the other side of the bridge so as to afford facilities for Brooklynites to trade in New York. In other words, your public improvements recognize that the trade of the two cities is one. Eventually the elevated roads on each side of the river and the bridge cars will form the umbilical cord through which will pour the life-blood of the united city.

BROOKLYNITE—But will not our local government deteriorate if the two cities join forces? Will not the city be so large as to be unwieldy and unmanageable?

SIR O.—I think that the standard of government will be elevated by the uniting of the metropolitan district. Staten Island ought to form a part of New York. With greater executive authority and responsible heads of departments the united city ought to have a more economical and efficient government than either city before the union.

BROOKLYNITE—What other public improvements will help to weld the two cities together and aid in building up an imperial city around the shores of New York Bay?

SIR O.—There ought soon to be another bridge over the East River at Blackwell's Island. In addition to accommodations for passengers and vehicles, it ought to be also a railway bridge to unite the Long Island system of steam roads with the New York Central system. Then there will be tunnels under the East River, and a very important one is projected under the Narrows, which will connect the warehouses of Brooklyn with the railway systems of the entire West and South. The time is coming when certain portions of Brooklyn will be nearer the West for trade purposes than is New York City. I think the child is living who will see a city of New York containing five millions of inhabitants, with a population on the Jersey side of the Hudson of a million and a half more which ought to belong to the metropolis. All of Queens, as well as all of Kings County, will be absorbed by the giant city east of the East River, while Putnam County will then be part of the suburbs of New York.

BROOKLYNITE—But what great improvements will, in the meantime, add to the importance of New York proper?

SIR O.—The Hudson River tunnel, upon which work will soon be resumed, and another and longer tunnel which will enter the city at the Battery and make use of the Broadway Arcade Road, which will be the passenger terminus of all the railway systems of the country.

BROOKLYNITE—You believe in the Arcade Railway then?

SIR O.—I believe it is the most desirable public work ever proposed for the benefit of New York. It would prodigiously increase the commercial importance of the city and be an unmixed benefit to real estate.

BROOKLYNITE—How long will the horse cars last?

SIR O.—I do not believe they will be in existence in ten year's time. Cable roads will take their place in a measure; the underground road on Broadway and the elevated roads everywhere else, especially along the river fronts, will accommodate much of the travel which is now forced to crawl along the ground in horse cars.

BROOKLYNITE—You think then that New York will be a very much changed city after a while?

SIR O.—Yes; I should very much like to live for a quarter of a century just to see the mighty changes that will take place in this great city of ours. It would take too much space to point out what those change will be, but I may attempt it in another conversation.

There is, it seems, a probability that before the year 1885 closes there will be only one telegraphic company in the country—that is to say, the Western Union will have the monopoly of the whole business. From reports made to courts it seems the Bankers' & Merchants' Telegraph Company is and always has been at a heavy loss in conducting a telegraphic business. The Rapid Telegraph Company has been a grievous load on the shoulders of John W. Mackey, who was induced to enter the telegraphic business by the unsavory George S. Roberts, the mining adventurer. Mr. Mackey's losses run into the millions. His venture in ocean telegraphy has been equally unfortunate. Mackey's millions were accumulated by fortunate mining operations. His fate promises to be that of James R. Keene. Both made money in mining speculation and ventures on the Pacific coast; they then came East to antagonize Jay Gould—Keene succumbed a year ago, and Mackey's great fortune is rapidly melting away.

Starting telegraph companies in opposition to the Western Union has been a ruinous business. Jay Gould was the only one who made it pay, for he was successful in using the American Telegraph Company to capture the Western Union; but neither that company nor any other opposition ever began even to pay expenses. The cleverest syndicate which antagonized Western Union was the one back of Mutual Union; but, with the exception of John G. Moore who was the contractor, all the promoters of Mutual Union were heavy losers by that enterprise.

The Baltimore & Ohio Telegraphic Company, the last in the field, has proved no exception to the rule. Since its organization its monthly deficit has been between \$38,000 and \$50,000. Mr. Robert Garrett is understood to be heartily sick of his ill-considered enterprise, and since it has been found that he is charging the railway company for telegraphic services the amount of his monthly losses in the telegraph company, a row has been raised. Mr. Garrett, it is understood, is willing to sell out if Western Union will purchase. It looks, therefore, as if the old monopoly will be re-established. This the nation should not stand. Either a government telegraph should be instituted or the Western Union purchased at a fair price. It is intolerable that Jay Gould should have a monopoly of the agency through which all the quotations of all the markets in the world are given. In every other government on earth the telegraph is a part of the post-office department, and it should be so in the United States.

Some of the illustrated papers ought to give a picture of the transcendent idiot who writes on the silver question in the editorial page of the *New York Times*. This singular being concedes that silver under certain conditions can be made a "medium of exchange," and also form "an important part of the metallic currency of the nation." As gold coin is not in popular use at all, while silver is the only precious metal really employed in retail trade, this conclusion of the *Times* writer is really astonishing. Then of the 1,200,000,000 people on the globe who are supposed to use the precious metals fully 900,000,000 use silver exclusively. The discovery, therefore, that silver might be a valuable "medium of exchange" was made before the beginning of history and has been taken advantage of by the great bulk of the human race ever since. But the fact has only just dawned on this preposterous *Times* writer. He reproduces the character in Molière's comedy who had been speaking prose all his life without knowing it. The same writer says the great objection to silver is its more variable and fluctuating value as compared with gold, utterly oblivious of the fact well known to the merest tyro in the history of the precious metals that it is gold which varies most in absolute value, not silver. The mass of silver in the world is greater than gold; its production is always more uniform, as has also been its use by mankind. Since the Spanish conquest of Central and South America there has been no such sudden discoveries of large quantities of silver as of gold in California and Australia. Mr. George Jones ought to make his writers read up what can be found in any encyclopedia before publishing articles on monetary questions which make his paper a laughing-stock to those familiar with the subject.

Home Decorative Notes.

—Fashion has decreed, and when fashion does decree a thing, the result is as unalterable as the laws of the Medes and Persians; made-up pieces for the table are not *de rigueur* any longer, and the bouquets for the guests are only to be made of one kind of flowers—violets, roses or heliotropes—the ribbons tying the flowers may match those on the menu, and these differ for each guest.

—White egg shell China has again found favor.

—Cut-glass pitchers are placed at intervals upon the table to replenish the goblets with water.

—Cathedral glass is used in hall lanterns.

—A unique scarf is composed of salmon-colored surah, on which is thrown up a horse-chestnut design in pink; for a grand piano the scarf is often thrown across the front part of the body behind the music rack; a band of velvet embroidered with some bars of music in gold is a satisfactory decoration applied to a scarf of gray linen, tassels of fringes are employed as a finish.

—Basket work tables are pretty for summer houses.

—Finger bowls with glass plates to match and bearing the Persian style of decoration are popular.

—Kensington painting decorates with fine effect a scarf of peacock blue velvet; the design, conventional in character, shows a border with irregular network inclosing nasturtium flowers in orange, red, olive and silver green bronzes; a deep edging of Cluny lace painted in colored bronzes finishes this beautiful scarf, lined with soft peach blossom pink Chinese silk.

—A pretty bangle board is made in crescent shape covered with Nile green satin and having a design of pansies painted upon it.

—If you use crystal finger bowls have a leaf of rose geranium and a bright blossom in each.

—Crêpe scarfs in the lovely yellow shades are desirable and look well on rattan or willow chairs that have plush cushions of some deep tone.

—Occasional gilded chairs are again seen in drawing rooms; the brocaded silk loose cushions, fastened to the chair by means of satin ribbons, harmonizing in tone, are particularly appropriate with this setting.

—Nothing adds so much to the effect of a handsomely arranged table spread for a feast as the graceful centre piece, and when filled with tastefully arranged flowers it will always be attractive; bowls of cut glass in the Russian style of cutting are very elegant when filled with Niphotos and Catherine Mermet rosebuds; birch bark canoes are charming flower holders, and the very small canoes about six or seven inches long are very attractive when filled with violets.

—The darning stitch, though less graceful than many others, is still used in art embroidery.

—Some of the jute velour is quite as soft and silky in appearance as the silk Turcoman curtains which are considered by many the perfection of draperies.

—Printed plush continues to be used for upholstery of odd chairs, and for light gilt chairs it is specially desirable; it also forms desirable cushions for wicker chairs.

—Cretonnes have lengthened floral forms as their newest patterns, the tallest hollyhocks being most admired; great loose-leaved peonies with long sections of stem are also frequently seen.

—A corner chair of oak with leather on the seat is a useful piece of hall furnishing.

—In all the articles of Japanese manufacture we see a minuteness of workmanship and finish such as no Christian people can afford the time to emulate; bronze is the favorite material with the Japanese metal workers, who are certainly unsurpassed by any people in the world for originality of design and skill in execution; excellent specimens illustrating their peculiar artistic methods of working are found at the interesting Oriental establishment of Edward Greey, 20 East Seventeenth street.

—Sulphur matches placed in flower-pots, the sulphur ends down, have been found to destroy the worms which are so fatal to house plants.

—Furniture covers of linen are embroidered with crewels; each cover has a different design.

—Japanese straw hats form unique work baskets; they are gilded or bronzed, bent into any desired shape, lined with bright-colored silk, and ornamented with bows of ribbon or bunches of flowers.

—Stationery grows more and more dainty each season, and some very quaint devices are used to head note paper and envelopes.

—It would seem as though the management of the needle had reached such a point of excellence that fine work done with it is no longer mentioned without its prefix of artistic; painting in oil, water colors colored bronzes, silver and gold, appliques in velvet, plush, beads and metals, drawn work and ribbon work are among the forms of scarf mantel and window draperies.

—It is said that coarse salt is effective as a means of deodorizing sewer gas.

—In every quarter of the world the invention of the artist and sculptor and artisan is taxed to supply the demand which wealth and culture make upon every branch of manufacture, to give us of the best that can be produced, and in nothing is this desire for sumptuous articles of use more apparent than in the decorations and fittings for houses, the ingenuity and imaginative talents of artists are called forth to supply the desire for thoroughly artistic goods and novel ideas in interior decoration; new conceptions and correct treatment of Eastern and French styles are exemplified in the new Hoffman House, where Raphael Greiff, of Madison avenue and Forty-fourth street, has been particularly happy in introducing the above styles.

Concerning Men and Things.

* * *

An invalid's restaurant is very much needed in several parts of the city, particularly down town. Tables should be provided at which would be furnished food suitable for consumptives, diabetics and those afflicted with chronic diseases, who ought to eat certain foods and avoid certain others. In Carlsbad, Vichy and other health resorts in Europe, patients are encouraged to eat in restaurants so as to force them to take exercise before and after a meal; but suitable food is prepared for those suffering from specific disease. In this city there is, as far as we know, nothing of the kind. A diabetic, in this instance, is forbidden to eat sugar or starch, but unless he confines himself to meat, fish or fowl, he runs the risk of being poisoned if he partakes indiscriminately of the sugar and starch which enters into the composition of soups, dressings, puddings, bread and other accompanying dishes. It would be a small fortune to an enterprising cook were he to supply this accommodation for invalids who must attend to business away from their homes. Any physician would give bills of fare, and an extra charge would be cheerfully paid by the sufferers.

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Some Mugwump, writing to the *Evening Post*, complains of the unmusical tones of the American voice. They cause him, apparently, most excruciating torments, and he thinks that some method of modulation should be taught in the schools, so that our people may be made to speak in more musical accents. This subject has been agitated considerably on the other side of the ocean with ill-natured purposes, but when it is taken up and the foreign charges re-echoed by an American critic, it becomes altogether a question of the ear—of the ear considered, however, not so much in relation to its mechanism as to its size. The most harsh, dissonant and unmusical voices to be heard in public places in the city of New York comes from the foreign larynx, and anyone inclined to dispute this assertion will do well to listen awhile before putting himself on record. Badly attuned voices may be found in every country, but they are not more common among Americans than among people of other nationalities. Of course every nation has its peculiarities of intonation which foreigners observe, and whether these peculiarities are pleasant or disagreeable will be largely a matter of education. It is strange, if the American voice is so wretchedly attuned as some of our critics assert, that we produce a larger number of eminent vocalists than other nations. The *Post* should keep its Mugwumps for service at the poles, and not push them into its columns.

* * *

Few persons who observe shop windows and the interiors of shops can have failed to notice how rapidly pictures are beginning to multiply. They are found in all imaginable places and are used for every conceivable purpose, from decoration to advertisement. Even the daily journals that assume to keep a little more than abreast with the times, are becoming incomplete in their fittings until they have instituted a fine art department, from which pictures, generally bad in every essential property of artistic iniquity, are issued to their readers in a new form of illuminated text. It is to be feared, however, that the prevalence of pictures is due rather to fashion than to taste. Some of the leading tobacco firms are distributing works that aim at estheticism and which sometimes almost hit the mark; but, in common parlance, photographs have the call, and realism is in the ascendant. This is a practical age which ignores poetry in the pursuit of facts. There are Zolas in art as well as in literature; and they seemed to have captured all the muses and put them in training for the ordinary purposes of life. But perhaps, after all, there is more true poetic feeling in the attempt to idealize facts than in the effort at making fancy objections. The world is becoming so populous that there is no longer room for any mere creatures of the imagination.

* * *

Shakespeare—whoever the name may personate—seems to be the one imaginative writer whose works have a constantly growing popularity, more and more universal as the era in which they were produced becomes more distant. Not many years ago the French called him a buffoon. Now, we hear that a volume of Shakesperian studies, to be followed by other volumes until they include the entire repertory of the great dramatist, has been published by a French lady, Mlle. Blase de Bury, and that the University of France has authorized their use in the public schools. This is a remarkable compliment to be paid to Shakespearian art by a country that so long contended for the "unities" of dramatic composition. It is the more curious, too, when we reflect that our living playwrights, the French leading, are continually departing more and more widely from the principles of construction observed in all of Shakespeare's plays. There is something almost mysterious in the reputation of this author. Hardly an eminent poet ever lived—in modern times, at least—who did not try his hand at play writing, and, if we except stories, more plays are probably produced each year than works in all other departments of literary composition combined. Yet, after the works of Shakespeare, all the plays in the world that would live for a single generation, if their immortality depended exclusively on their merit, could be almost counted on the fingers. Certainly the authors could be counted on the fingers, and the names would not go round. Shakespeare's works alone seem to have been written for all the fashions of civilization and for all time.

* * *

Something peculiarly feminine is announced in the formation of a "Working Girl's Vacation Society." Good for the girls. Let the male workers cudgel their brains for social theories affecting the rights of labor, the distribution of wealth, and all collateral subjects; but let the girls take a vacation. The conspiracies that will be hatched on Glen Island may trouble a great many men individually and lead to important social results; but they will never end in a fresh declaration of war between Justus Schwab and the police. Girls do so love a vacation.

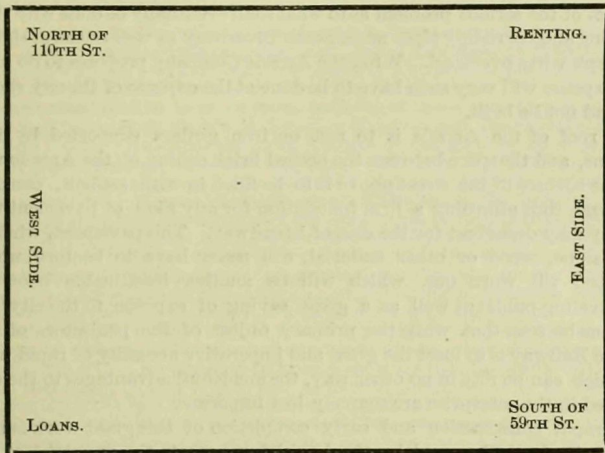
The newest tea cups are flat and shallow; breakfast cups take the same form, but after-dinner coffee cups must be tall, conical and tapering in a straight line from the rim to the bottom.

Developing the Exchange.

A meeting of brokers, members of the Real Estate Exchange and Auction Room (Limited), was held at the Exchange Building in Liberty street, on Wednesday afternoon.

Mr. H. H. Cammann, president of the Exchange, stated that the object of the meeting was to come to some understanding under which the brokers could meet daily to transact business. He suggested that different corners of the room should be used in which specialties could be dealt in as in the Stock Exchange. He exhibited a blackboard containing the following diagram:

Figure 1.

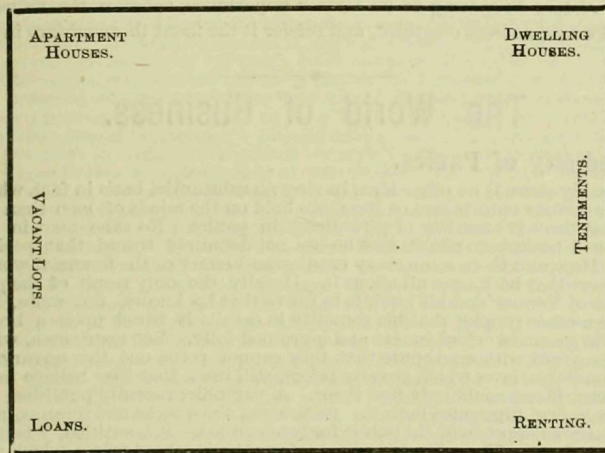


Mr. Cyrille Carreau addressed the meeting in favor of a registry of property. Under the plan he proposed, advertising would be saved and the cutting of commissions among brokers stopped.

This registry system was debated by Messrs. Fish, Bellamy, Seaman, Jones, Wilkins, Leviness and others and Mr. Carreau was finally requested to submit his plan in writing to the directors for their consideration.

Mr. Ferdinand Fish approved of Mr. Cammann's proposition to hold a daily meeting of brokers, but he thought that perhaps a better way would be for brokers to deal in the kind of property rather than the location. His views will best be illustrated by the following diagram:

Figure 2.



On motion of Mr. Morris Wilkins it was decided to ask the Board of Directors to issue a call for the brokers to meet daily, and Messrs. Ferdinand Fish, L. J. Carpenter and A. M. Jones were appointed a committee to suggest rules to the board under which the members of the Exchange should transact business at the daily meetings.

Mr. Cammann also notified the members of the progress that was being made in collecting information for the use of the brokers and their customers. The meeting then adjourned.

Bonanzas Sat Upon.

A Californian, now in New York, and a man of well-known repute told the writer he was a firm believer that the Comstock lode contained one and probably more bonanzas which were "sat upon" by the bonanza firm. He held shares in the Best and Belcher; nor would he sell them under any consideration, for he and certain partners of his in the past knew, beyond all peradventure, that there was a bonanza in that mine which extended into the Con. Virginia, and the tail end of which was now being found in the Hale and Norcross and Savage.

"But," asked the writer, "can this be possible? Would not the bonanza firm be glad to open any new ore deposit, so as to keep their mills employed and make their other mining properties valuable?"

"No," replied the Californian; "John W. Mackey and his friends want all the cream themselves. They are concealing this deposit so as to freeze out the holders. They had sixty thousand out of one hundred thousand shares, and they have just purchased fifteen thousand more of the estate of a man who was one of a pool which had agreed not to sell. To swindle the stockholders of the Con. Virginia they have made an agreement with Senator Jones, who is working the upper levels on shares. Senator Fair found he was being cheated, and is raising a row. Mackey's necessities will force him to open up this Best and Belcher bonanza. He has got rid of some ten millions of his fortune, three millions of it having disappeared in the Rapid Telegraph Company. He was caught out on a Texas railway enterprise, and the cable is a very heavy load for him to carry. Mark my words, you will soon hear of the opening of a new bonanza on the Comstock."

From other quarters the writer hears that John W. Mackey has probably

lost \$2,000,000 in the Rapid Telegraph, and in telegraphic circles, it is said, that both he and Mr. James Gordon Bennett are heartily sick of their cable enterprise, and that the time is probably not distant when they will sell out to the old cable combination. It is further said that as soon as the Rapid Telegraph and the Bankers & Merchants will be out of the way, that the Baltimore & Ohio Company will surrender to the Western Union, thus establishing that telegraph monopoly. The telegraph system of the B. & O. has been a dead loss of from forty to fifty thousand dollars a month.

Law Questions Answered.

NEW YORK, May 6, 1885.

Editor RECORD AND GUIDE:

DEAR SIR—Will you be kind enough to answer the following questions in your paper?

A piece of property is about being divided; through it a street or boulevard was projected some ten or twelve years ago; there has been neither assessment on property adjoining or value given to the owners of the property; the street is laid out on the city maps in dotted lines. 1. I understand, in order to declare the street open, they must have the permission of the majority of the holders of lineal feet of property through which the street goes; is this right? 2. If the parties interested go to Albany and they have the street declared open, can the city take the property without paying the owner for the improvement on it? 3. After property has been condemned for a street the owner then builds on it; the street is afterwards opened; would the city pay the owner for the property and improvements thereon, or would he be obliged to keep his property vacant, paying taxes, etc., on the property until such time as the city chose to declare the street open?

By replying to the above you will oblige, C.

ANSWER.—1. Where is your street or boulevard? In the Twenty-third or Twenty-fourth Wards? [We assume that it is in New York City.] If in either of those wards when the Department of Public Parks laid it out, did they describe it as a street of the first, or second, or third class? If of the first, it needs no consent of property owners for them to order it opened; if of the second class, it requires the petition of the owners of at least one-third of the linear feet of frontage on the street and of the streets intersecting the same for 500 feet in each direction from such intersection; if of the third class, the petition of the owners of at least three-fourths of such linear frontage.

If your street is in the old city (other than those two wards) it requires the petition of so many proprietors of lands fronting on such street as shall together own three-fourth parts of all the lands fronting on such street to make such petition.

2. No; under the constitution no private property can be taken for public use without just compensation to the owners. The constitution is above the Legislature.

3. Commissioners of Estimate and Assessment are forbidden by law to allow any sum or compensation whatsoever for any building or buildings which, at any time subsequently to the filing of the maps of streets ordered to be filed by the law of 1807, may have been built, or at any time hereafter may be built, in part or in whole, on any street laid out by the Commissioners of Streets and Roads under that act. But for any street laid out since then the Commissioners may assess upon the city one-third of the estimated value of any building necessarily removed therefor. After the property has been "condemned" for a street it belongs to the city and can not be taxed. [We are in doubt whether our correspondent uses his words correctly. That is a difficulty which always arises when the real facts and names are not stated to a lawyer when asking his opinion.] Before answering the question about payment for the property and improvements we would have to know where the street is, what department laid it out, parks or public works, or Commissioners on application of the Mayor and the owners, and all the steps that were actually taken in "projecting" and "laying out on a map," and "condemning," and "opening" the particular street.

LAW EDITOR.

NEW YORK, May 7th, 1885

To Editor of THE RECORD AND GUIDE.

DEAR SIR: On May 2d I received a hold-over proceeding in the Fifth Judicial District Court against a monthly tenant. When the proceeding was called the tenant tendered to the judge a certificate signed by M. D. O'Brien, "attendant physician at Ludlow street jail," stating the wife of tenant was too ill to be removed by dispossess proceedings, although I personally saw her daily in the street.

On reliable information I have been informed this M. D. did not see tenant's wife previous to giving the certificate, and not until three days afterwards.

I was refused a warrant by the judge, although I obtained a certificate from a most reputable physician stating defendant's wife was not in her apartments, causing me to be deprived of possession and consequent annoyances for six days.

Now, Mr. Editor, through your valuable journal, I should like to know what steps should in future be taken in such matters, and what redress I have.

I think a doctor, before giving a certificate in these cases, should be compelled by law to make an affidavit before a notary public.

Several cases similar to this has come to my notice, and I have no doubt other owners and agents are being annoyed the same way.

With respect, I remain, yours respectfully, HENRY S. SHIRLEY.

ANSWER.—You have no redress. The judge had no right to take the physician's "certificate;" there is no law for it, although it is frequently done. As the certificate was not lawful evidence, and therefore could not lawfully produce any effect, you have no claim against the lying physician for damages. It is what is called in law "damnum absque injuria." The only power the judge had in the matter was, after granting you a judgment of dispossess, to hold back the warrant on the physician's certificate if he chose to believe the latter. See that a more careful judge is elected next time. We have just had a similar case where a dishonest physician (there are scallawag doctors though most of them are honorable) caused a loss of \$72 by just such a false certificate. Matters have grown to such a condition in this community that the honest creditor has a very poor show. The operation of the law favors dishonest debtors and dishonest people generally. An honest law-abiding citizen who desires his rights is a public nuisance.

LAW EDITOR.

May 14, 1885.

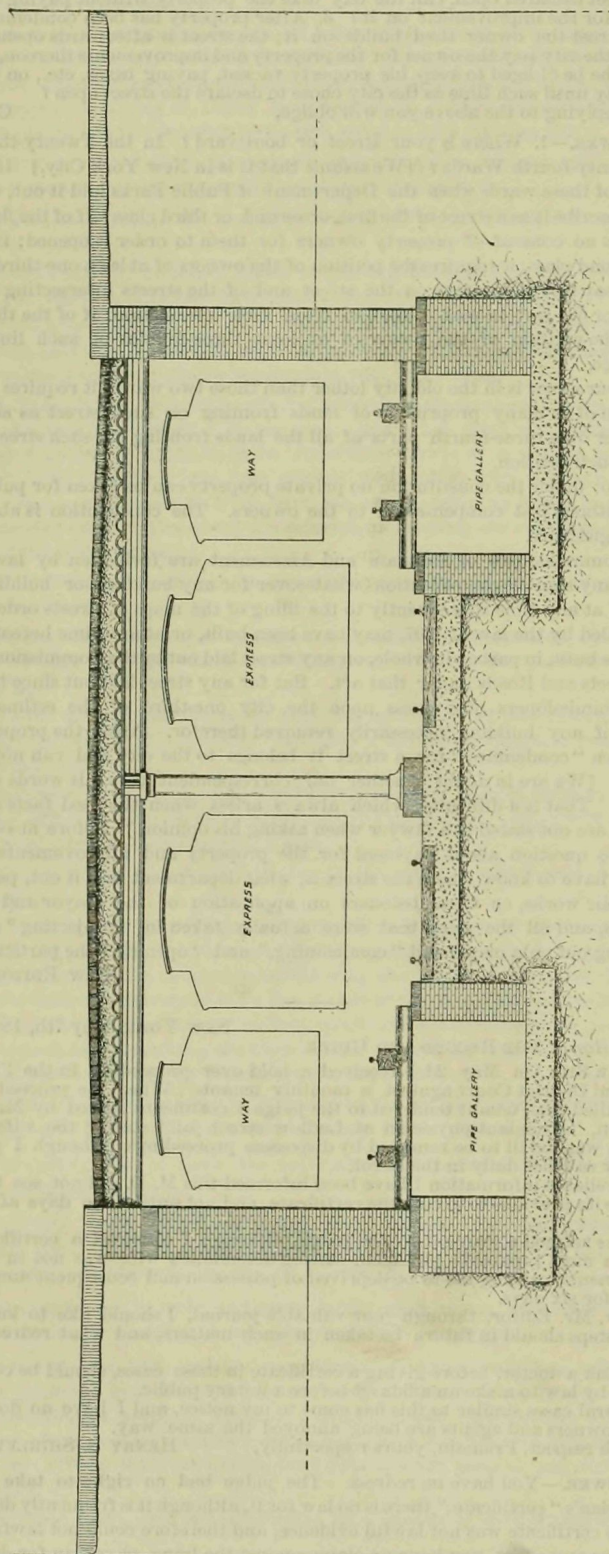
Editor RECORD AND GUIDE:

DEAR SIR—What is the best book published on law-blanks, &c.? Please answer through your RECORD AND GUIDE. Yours, &c.,
A LONG SUBSCRIBER AND ADMIRER.

ANSWER.—If we understand our correspondent's question aright, he wants "McCall's Clerk's Assistant," containing a large variety of legal forms and instruments, adapted not only to county and town offices, but to the wants of professional and business men throughout the United States, having particular reference to the Middle, Eastern and Western States. It is prepared and edited by Henry S. McCall, Esq., Professor of the Law of Wills and Real Property in the Albany Law School, and is published by William Gould & Son, No. 68 State street, Albany, N. Y. The last edition was published in 1884. It has been in constant use since 1860, and contains approved forms for almost everything—assignments, bills of sale, chattel mortgages, contracts and agreements, deeds, bonds and mortgages, mechanics' liens, leases, partnership papers, patents, powers of attorney, receipts, wills, naturalization papers, and a hundred other forms.

The New York Arcade Railway.

AN UNDERGROUND VIEW.



The above cut represents a cross section of the Arcade Railway as it will appear when completed according to the amended charter passed by the last Legislature, and which is now awaiting the signature of the Governor. The excavation of Broadway from curb to curb, a distance of forty-four feet, will afford ample room for four tracks, as seen in the illustration, without any encroachment on the vaults under the sidewalks. The two inside tracks will be used for through or express trains, which, with stoppages a mile apart, are intended to make the distance from the Battery to Harlem River in twenty minutes. The accommodation or way trains running on the two outside tracks will stop every three, four or five blocks, according to the necessities of travel, and will run at about the same rate of speed as the

elevated roads. All the trains can have as many cars attached as the accommodation of the public at any hour of the day may require. The motive power will be either electricity, compressed air or cable, thus avoiding all annoyance from steam, smoke or cinders. The vaults or sub-ways underneath the two outside tracks, as seen in the cut, are for the enclosure of water, gas and steam pipes, electric wires of all kinds and any other subterranean apparatus which the present or future needs of the city may require. Within this enclosure they will always be accessible for repairs or the laying of new pipes or wires, without tearing up or disturbing the surface of Broadway. And here it may be suggested that among the many incidental benefits which will accrue from the construction of the Arcade Railway will be the solution of the serious problem as to what shall eventually be done with these decaying and corroding pipes underneath Broadway as well as the unsightly telegraph wires overhead. What the Arcade Company proposes to do at its own expense will very soon have to be done at the expense of the city should the road not be built.

The roof of the Arcade is to rest on iron girders supported by iron columns, and the space between the arched brick ceiling of the Arcade roof and the surface of the street above is to be filled in with asphalt, concrete and sand, thus affording a firm foundation for any kind of pavement that the city may deem best for the uses of Broadway. This pavement, whether it be stone, wood or other material, will never have to be torn up or disturbed till worn out, which will be another inestimable boon to the traveling public as well as a great saving of expense to the city. It will thus be seen that while the primary object of the projectors of the Arcade Railway is to meet the great and imperative necessity of rapid transit, which can be met in no other way, the incidental advantages to the city involved in the enterprise are scarcely less important.

The rapid construction and early completion of this great work is now assured if the bill passed by the Legislature meets the approval of the Governor. In any event, the officers of the company say that a Broadway underground road is to be built—according to the amended charter, if approved by the Governor, according to the original charter, if not. Contracts for the work have been completed and signed, embracing plans adapted to either alternative. It rests with the Governor to say whether the better and more expensive road shall be built, or the inferior and less expensive. Strangely enough the principal opposition to the improvement comes from a few Broadway property owners, and yet pecuniarily they will derive the most benefit. The opponents of the enterprise now number only a small percentage of the owners of property on that thoroughfare. Instead of injuring their property, the construction of the Arcade would restore Broadway to its former importance, enhance the value of its real estate at least one-third, and render it the finest thoroughfare in the world.

The World of Business.**Periodicity of Panics.**

Probably there is no other idea, having no substantial basis in fact, which is more widely entertained or has more hold on the minds of men than the idea that there is some law of periodicity in panics. No sane man in the world will hesitate to admit that he has not definitely traced that periodicity. Here and there some crazy crank, the Venner of the financial world, will assert that he knows all about it. Usually the only result of the predictions of Venner and his kind, is to prove that he knows, not more, but less than other people; that his stupidity in details is based upon a broad and solid groundwork of innate and ingrained folly. But many men, while ready to grant without dispute that they cannot point out the unvarying and immutable laws which govern prices, still insist that they believe such laws exist, if one could only find them. A pamphlet recently published by a Chicago firm illustrates both the methods of the quacks and cranks, and the insatiable appetite of the public for being gulled. It is entitled, "Is Benner a prophet?" The subject is a book of prophecies about prices, which was published in 1876 by one Samuel Benner, whose close similarity to Venner, the most impudent of all the weather quacks, is not confined to his name. The pamphlet calls for only one objection. Loading a 100-pound gun to kill a gnat is not economically expedient. But it confronts Mr. Benner, and his assertions to the past, and his predictions as to the future, with a body of statistics and diagrams which do prove conclusively that the man was either more ignorant than most men, or that he was a more eminent falsifier. It shows, particularly with respect to the prices of pig iron, that nearly everyone of his assertions was false, in greater or less degree, and that the supposed periodicity on which all his theory was based did not really exist at all in the recorded facts when he wrote. It shows, too, that not one of his predictions have been verified. Yet the very publication of such a pamphlet by a business firm, and the anxiety shown to overthrow the influence of Benner's predictions on the minds of others, proves that the predictions made were supposed to have had much influence on many minds. The argument here devoted especially to the iron question might be made even stronger, not only against any other branch of Benner's predictions, but against every other theory of like nature. The fact is that different products are governed by different laws. Scarcity and high prices tend to cause increased production the world over, and in every branch of business. But production can be increased, of wheat in one year, but of coffee in not less than three years. It takes but a few days to secure an increased production of some vegetables, but years to get a larger crop of asparagus. So with other products; to produce more hogs, or more cattle, or more wool, different periods are required. In the production of metals, it takes a longer time to put up the machinery for some manufactures than for others, and hence, of necessity, there is more delay in answering to any increased demand. In like manner an almost infinite variety is found in the conditions governing the increase or decrease of the demand for consumption. To all this it must be added that some products can be raised in almost any part of the world, but others in narrow districts. Some are greatly affected in price by speculation, and others scarcely at all. Hence, it is easy to see that any periodical cause, common in its effects upon all products, is impossible. Assuming a periodical cause to exist, its operation would be felt in the markets as to some products immediately, as to others after one year, and as to others still, after only two or three years. The sun-spot theory, so often urged, obviously has reference directly to the products of agriculture only, and to articles manufactured from such products. But no one supposes that the quantity of coal or of ore taken out of mines, or of trees cut down and sawed, or of stone taken from quarries, or of fish taken from the sea, or of silk from cocoons, or of oil from wells, or of the products manufactured from ores, wood, stone, fish or silk, can in any way depend upon the spots upon the sun. Moreover, as to agricultural products themselves, the same conditions affect one crop favorably and another fatally. The same influence afflicts one part of the world with disaster and brings bountiful supplies

and blessings to another. Hence the same conditions cannot affect all products, even of agriculture, in like manner, and still less all the products manufactured from these, and still less the vast number of other products which do not depend upon agriculture at all. The theory of periodicity has no visible foundation. Nor can it yet be conceived how periodical changes in prices generally can result from any possible law of nature, unless from laws affecting the operations of the human mind and the development of the human intellect. It is in this direction, if anywhere, that causes periodically recurring to influence the prices of products and the course of trade must be sought. But it is to be added that investigation thus far fails to show the existence of any strictly periodical phenomena, either of disaster or of prosperity, to be explained by any theory whatever.—*Daily Commercial Bulletin.*

Canals vs. Railways.

The proposed construction of the Hennepin Canal and enlargement of the Erie Canal so as to permit propellers navigating the chain of lakes to reach tidewater without breaking bulk was recently discussed at the annual meeting of the American Society of American Engineers. The consensus of opinion seems to have been adverse to both of these improvements. The discussion was opened by Mr. E. Sweet, who advocated the enlargement of the Erie Canal. He stated the main features of the plan to be a prism 18 feet in depth, 100 feet wide at the bottom, with locks 450 feet long and 60 feet wide, and an alignment and gradient which shall feed the entire canal from Lake Erie. He said the most serious difficulty is the crossing of the Seneca River, where the surface of the canal must be nearly fifty feet above that of the river, and for nearly two miles must be over forty feet above the surface upon which its embankment must be built. He thought that in order to secure a continuously-descending profile from the lake to the Hudson it would be best to adopt an entirely new route from Syracuse eastward, which means the abandonment of a large portion of the present canal. He estimated the cost of the work at from a hundred to a hundred and fifty millions of dollars. The principal argument on the other side was made by Mr. E. P. North. He presented statistics showing that the traffic on the Erie Canal had fallen from 6,442,225 tons in 1868 to 5,664,056 tons in 1884, notwithstanding the fact that tolls had been abolished, the State of New York having made the canal a free waterway at her own expense. But the tonnage of the New York Central Railway has risen from 1,846,599 in 1868, to 10,892,440 tons in 1884, alongside of this free waterway, and now a second railway has been added to the previously existing means of transportation on the same line. Really, however, all the railways from the Valley of the Mississippi to the Atlantic seaboard are competitors of the Erie Canal. The traffic of three of these lines—the New York Central, the Erie and the Pennsylvania—has increased from 16,912,000 tons in 1868 to 51,841,000 tons in 1884, while that of the canal has fallen away, as above stated. The reason for this enormous discrepancy is found in the fact that the railways can carry more cheaply than the canal, while they offer advantages in regard to time and regularity which they would continue to do after the enlargement. Leaving out the fact that the canal is closed by ice for half the year the ordinary freight train is only three days between Buffalo and New York, while the steamer occupies eight days in making the passage by canal and river, and under most favorable circumstances the cost of transportation by the water route cannot be less than existing rates by rail. He added that the new Canadian canals have failed to realize the hopes of their advocates, the receipts of grain at Montreal having decreased 3,700,000 bushels since the completion of the work, while the receipts at Boston and Baltimore, which are served exclusively by railroads, have increased 19,000,000 and 14,000,000 bushels respectively during the same period. It is argued from all this that the proposed enlargement of the Erie Canal should not be undertaken at the expense either of the State of New York or of the general government. The latter would be especially objectionable, inasmuch as an appropriation for the purpose could not be pushed through Congress without corresponding expenditures in other parts of the country for equally unnecessary undertakings, one of which would be the Hennepin Canal improvement. These are specious arguments; and unfair, unless accompanied with a statement of another very important fact, on which rests the chief value of proposed undertaking. It is this: The canal is the great regulator of rates of transportation by rail. The roads used to charge 40 cents per hundred pounds to carry grain from Chicago to New York. They have recently accepted less than 10 cents for the same service, forced thereto by the close competition of the water route. It may be claimed that the railways have competed among themselves to bring about this result. But such an argument would have very little force when applied to our own Illinois & Michigan Canal, which exerts a tremendous influence on rates, though the amount of its annual traffic may almost be said to be small enough to be unimportant. No one can doubt that it would carry vastly more freight if it could do so on cheaper terms than those charged by the railroads; and the latter have been compelled to reduce their rates to the point where canal transportation ceases to be an advantage except to places directly on its route. The canal has forced down rates directly on the Rock Island, the figures charged by that road put down those on the Burlington & Quincy and the Chicago & Alton, and those in turn influenced the tariff on the other roads which lie further from the waterway. The construction of the Hennepin Canal would provide means of access from the Upper Mississippi to this city that would bear directly on the Northwestern roads, and make them concede a further reduction in their rates of freight to Chicago. It cannot be too well remembered by the people of this city that the canal and lake route to the seaboard forms the magna charta of our commercial liberty and progress. It is a story so well known as not to need retelling that it was the commanding position of Chicago on this line that enabled her to rise from the mud to the position she occupies to-day. But there are many who do not so readily perceive that the dependence is just as vital now as it ever was in the past. Yet so it is. In order to appreciate the force of the argument one only needs to look at the cut-throat policy of the railroads displayed all through every one of many past winters, when the closing of the waterways has left us at their mercy for the time being. A glance at the winter schedule will enable one to appreciate the force of Scripture. "The tender mercies of the wicked are cruel."—*Chicago Tribune.*

The Outlook.

On the whole, we may infer that, while trade is dull and not satisfactory in respect to the dimensions of profits and earnings, there is not only stability, but also a mild tendency to appreciation in contrast with a very extreme form of the opposite conditions last year; and, while the money and merchandise movements are relatively small, there are small profits instead of large losses. Also while the prices of our produce and securities are unsatisfactory, we are making balances on the profit side of the international balance sheet instead of debts, and are no longer under the necessity of exporting gold to settle differences. Taking a general view of the situation, we may suggest on sufficiently obvious grounds that the general situation has been cleared of a vast amount of unsound or dangerous material, and that the liquidation has been so thorough and comprehensive that confidence is reasserting itself, at least in the form of holding out for values and discouraging operations for declines. It is, on the whole, a situation in which confidence may establish itself for a gradual departure in the direction of activity and appreciation—a situation in which encouraging developments may work out recuperative results, with the assurance that the underpinning of business has been strengthened and rendered more reliable, and in which it would be a very general verdict that there is more philosophy in stability and appreciation from the present plane of valuations than at any time anterior to the late destructive decline and liquidation.—*Louisville Courier Journal.*

An Immense Field Opening to American Enterprise.

Basing their calculations upon close observations and many years of experience of the laws of progressive increase, foreign statisticians estimate that the consumption of sugar in the United States will reach three million tons before the end of the present century. They further calculate what a fine bonanza this would be, and where all this sugar might come from, especially if the progress of production should be checked, as it probably will be in the short intervening period, by a revolution in the manufacture of the article. At one time, indeed, it seemed as if the Cuban planters would, by means of the Spanish treaty obtain a monopoly for the exploitation of the American market, but as they have since discovered that they would probably be obliged to share this privilege with others, they have naturally enough begun to denounce the treaty, and may now be counted as amongst the bitterest and most zealous opponents of this monstrous bargain. Its free discussion in Europe has opened their eyes in time to protest against its consummation. There are, however, a number of other candidates for this prize who, with or without such treaties, would eventually be capable of adding large quantities of sugar to our present supplies. But we think, that first and last, and all the time, Americans should have the precedence and try to make their own sugar, if they can. We have always contended and still contend, with a firmer faith and more reason than ever, that the production of the cane-sugar along the Gulf coast and in many parts of the States bordering upon the Southern Atlantic can be increased to an almost limitless extent. Indeed, the beginning of it might have been made already, and it probably would have been if our planters themselves had not, sometimes as an argument for protection, sometimes as an excuse for the inevitable result of gross errors in its cultivation, pretended that the climate was against the production of rich sugar-cane and high yields. Of course it would have been foolish to expect the success of any man who, even before he commenced a thing, was firmly convinced that he could not possibly succeed in it. And this idea, or rather prejudice, has not only paralyzed the energy of our planters, but prevented all others from taking the infallibility of their judgment on this matter, in which their competency and authority, though based upon nothing, were held in supreme reverence. We have lately come upon facts which will not only completely upset this theory, but, we trust, silence this prejudice forever and animate our friends in South Carolina, Georgia, Alabama, not to speak of Texas and Florida, to give the ribbon cane a fair trial for the purpose of extending its cultivation in these States. Our own sugar planters above all others will be surprised to learn that it is not in the tropics, not in Guadeloupe, nor even in Cuba, so justly considered the finest cane country in the world, but in Spain that the highest rendements from the sugar-cane are now obtained. While the average yield in Cuba does not surpass 7 per cent., and that of the Central mills of Guadeloupe varies from season to season between 9 and 10 per cent., the yield at the Central mills of Granada and Murcia, the only two provinces of Spain suitable for the production of cane sugar, has risen to 10@12 per cent. lately. The cane is cultivated on a narrow strip of the coast hemmed in on one side by rocky heights and on the other by the Mediterranean. But neither the hills to the north, nor the waters of the great inland sea to the south can be relied upon as a safe barrier against the rigors of frost and snow, which only last year covered the entire region to a depth of many inches with a white pall. The whole industry is as much a triumph over nature as the beet sugar production in the northern countries of Europe, and not the smallest part of it is due to the extraordinary skill and interest with which the cultivation of the cane has been practiced ever since the Moors possessed this land and cultivated the precious plant, according to rules transmitted for generations, as far back as the 11th century. These rules were indeed at that early day so perfect that even under the light which science has since thrown upon the principles of agriculture, very little might be added to and nothing faulty detected in them. If we follow the 36th degree, which does not even touch the extremest points of the southern coast of Spain westward and over the Atlantic into this continent, we strike the line between Virginia and North Carolina, between Tennessee and Kentucky, Missouri and Arkansas, emerging at last upon the coast of the Pacific a little to the south of San Francisco. It is true the isothermal—the line of the same mean temperature—swerves much further to the south in America, but not so much, indeed, as not to leave still further south of it a vast extent of country rarely if ever visited by deep snowfalls. All these lands, or at least the best of them, might in time be covered with this semi-tropical plant, if we choose to call it so, notwithstanding its evident capacity of prosperous culture in a southern temperate zone. The country will soon need much more sugar than at present; our planters will soon need more allies to fight their battles and where could they hope to find stauncher friends than in the ranks of people like them interested in the maintenance of this civilizing industry, in the manufacture of agricultural implements and machinery, in the production of coal, iron and other metals, and of their fertilizers, grains or raw materials, upon which railroads, too, must depend for lowering their charges or expenses on transportation and freights in general. With proper cultivation cane is not an exhaustive crop, and even on lighter soils, in many respects the most suitable for cane. It would not be difficult to preserve their fertility by constantly and with scrupulous care returning to them the abundant material which can be saved for this purpose. If our planters would study this subject in Spain they might probably learn much that would be new and valuable to them either in regard to the climate or to planting and manufacturing.—*N. O. Picayune.*

The Flour Industry.

People must eat, if they stint themselves in clothing. For this reason staple food products are in steady demand, while staple dry goods are quiet. Flour mills are kept busy grinding wheat while cotton machinery is fully one-third idle. Old garments can be patched and made to do longer service, but, in the matter of food, "you cannot eat your cake and keep it." In dull times the dealer in food products has the advantage over the dealer in dry goods; the former has a steady stream of customers all day while the latter is busy only at intervals. The table must be supplied if even at the expense of the wardrobe. In this period of depression in manufacturing industries flour milling is active. Flour mills at Minneapolis and elsewhere are running to their full capacity. Seventeen mills at Minneapolis last week showed an increase in production, and only two a decrease. The total production was nearly 151,000 barrels, averaging over 25,000 barrels daily, against 142,000 barrels the preceding week and 142,800 barrels for the corresponding week in 1884. The mills find a ready market for their output, and at present the demand is sufficient to absorb all the flour they can manufacture. It is very gratifying to know that one at least of our staple industries is in full operation, and that there is likely to be "bread enough and to spare."—*Am. Grocer.*

The Erie Canal.

The New York Senate passed a bill in the form of a constitutional amendment, to be voted on by the people, proposing to give the Erie Canal to the national government. It is by no means certain that Congress would accept the gift, and no matter what the conditions of the transfer, it is evident that there could be no positive assurance that after such transfer the canal would be maintained and operated in the interests of commerce. The annual appropriation for that purpose would always invite opposition, and be made the pretext for saddling upon the government many other similar enterprises of widely varying merit. Under these circumstances it is hardly surprising that the New York railroads should be suspected of being the real authors of the bill. The free canal as now operated acts as a regulator of freights during one-half of the year. Everything that gives the impression that the State or the people are tired of the present status of the canal tends to unsettle its management and diminish its patronage. That the free toll

system is of immense benefit to New York City is undeniable, but there is considerable opposition to it in the State at large, and it would not be surprising if considerable changes were made in its management at no distant day.—*St. Louis Republican*.

Vanderbilt's Little Game.

The despondent view which Mr. Vanderbilt is said to be bestowing upon the stock market is almost sufficient to convince one that he has nearly completed his preparations to take in West Shore. The great philanthropist is rarely so selfish as to compete with the public for properties for which he creates a cry, and is even generally so unselfish, when the multitude are buying eagerly on his pointers, as to divide out his own holdings with lavish hand. Conversely, he would much prefer, in the amiability of his heart, to go along in peace and quietness, picking up only such things as the public don't want, and he would be the last man to prevent the people from getting their fill of anything he recommends, by competing with them in such purchases or sales. Mr. Vanderbilt has strenuously denied on all occasions that he ever made speculative sales of any of his railroads; and, indeed, since the big sale of \$20,000,000 of Central stock a few years ago, he has always insisted that he has not had much "stuff" to sell, short or long. An interview with him last week purports to put the whole business in a new light, and for once Mr. Vanderbilt is anxious to be generally recognized as an active seller of his special properties and a bear on the general situation. It is not a bad scheme to be bearish if bearishness prove contagious. Mr. Vanderbilt has concluded that his system will be ultimately compelled to yield gracefully to the West Shore blackmail, as it yielded to the Nickel-plate, but it is particularly desirable to buy at bottom prices.—*Louisville Courier Journal*.

The Future of Copper.

It is reported from England that a motion is on foot in that country to establish a copper institute on the plan of the British Iron and Steel Institute. While we cannot believe that copper is of sufficient importance in the art and manufactures to warrant the formation of a technical society for the sole purpose of investigating its properties and studying its merits, with a view to its more general adoption as a substitute for iron and other metals, it is yet a significant sign of the times that the business public is realizing the fact that copper is destined to play a more important part in the future than its comparatively limited use in the past would seem to indicate. The present enormous annual output of the copper mines of the United States has already in some degree enlarged the market for this metal, and its further consumption is only dependent upon the price at which it can be sold. Its superior qualities would make it a readily accepted substitute in many instances where iron has been previously used, provided its cost could be so reduced as to place it on a relatively equal footing with the cheaper metal. For use as a roofing material it stands unequalled, and despite its greater first cost it is being as extensively employed for this purpose. How far it is applicable to the manufacture of plumbing fixtures has not yet been determined, but its durability and working properties fit it eminently for this as well as a multitude of other purposes, and if the producers will be content with making a small percentage of profit on a large output, instead of closing or partially closing their mines with the result of forcing up the price, copper will before long open for itself a much more extended field of application.—*N. Y. Iron Age*.

What We May Expect.

The statistical elements of business have been pretty thoroughly examined during the last year or two, and each new development has been studied by thoughtful men all over the country to determine what the future is to be. All the light that was to be had from such sources has been obtained, and, though our means of getting at the facts are not so complete as they ought to be, the situation is pretty well understood. Everybody knows of the overproduction and the consequent decline in prices, of the inflation of the stock and bond markets, of the widespread bankruptcy and breach of trust and of the general stagnation that succeeds all these things. It is now known that the stocks of goods are comparatively small, that there is little disposition to speculate, that buyers are very cautious, and that there is no reason to fear a further general run of failures. So far as the facts can be reduced to an arithmetical form of statement they look favorable to better times. It is true, there are immense sums of capital lying idle, but it is reasonable to say that it is simply taking a rest and will soon come into use. Outside of statistics the main guide in a study of the situation must be the apparent temper of the people and the opinions of experts in each branch of business. It is highly important to know whether there is general discouragement and apathy or an enterprising spirit. One of the greatest advantages of the shrewd speculator is his ability to perceive the drift of popular sentiment in regard to values and the outlook of trade. The wisest of the bears in the stock market have reaped large profits from observing the almost universal lack of faith and the constant expectation of lower prices growing out of repeated disappointments among buyers. It must be admitted that, if we are to judge from the temper of the public, we have not yet reached a point from which we can expect a speedy revival of trade. The most that can be looked for is a gradual recovery. It will take men a good while to become confident of the stability of markets and the fruitage of their enterprises. The opinions of leading business men, are very valuable if you pick out the right men. C. P. Huntington is quoted as speaking hopefully, but such opinions as men like Huntington and Gould give to the public are worthless. If the country were on the brink of a precipice and they were loaded up with stocks they would of course talk confidently. It is no part of the business of a speculator to ruin himself by telling the truth. And any opinion from a big speculator that things were in a bad condition would be equally valueless, for it would be open to the suspicion that it was uttered for a private purpose. Yet such men have followers without number, and all through the darkest times of last year these followers were imposed upon with the assurance that the liquidation was a matter of only a few days or a few weeks. Week by week they clung to the delusion, and it cost them a good deal of money. Meanwhile they went tip-toeing about with a sort of "Hush, don't wake the baby" air, and some of them actually thought that it was the reports of failures in the newspapers that made the times bad. Fortunately we now have favorable opinions of the outlook from more trustworthy persons than the speculators. In no branch of trade are there yet very sanguine views of the prospects, but in all there is a much more confident feeling than we have seen for many a month. The dry goods people are not yet through talking of the recent auction sale. One of its conspicuous features was the wide distribution of the property which was for the most part taken in small lots. The market bore the sale very well, but it made clear to the trade that there must be higher prices or a lower cost of production before the mills can get a profit on their output. There has since been a very good demand from country buyers. The lumber trade is called fair and stocks not excessive. Making due allowance for efforts of the coal men to show up their business in a favorable light, the trade does not appear to be in a specially gratifying condition. It is evident that low prices will have to be accepted all through the summer. As for iron, a man in that branch of business being asked recently how trade was, told a story: A boy who was trying to sell a dog expatiated on his good points, winding up with the statement that he was one-third English coach. "What are the other two-thirds?" inquired a bystander. "Just dog," was the reply. In the money and stock markets it is the same old story emphasized. The holdings of lawful money by the banks in excess of the needs of the reserve fund continue to increase, and will unquestionably be large all through the summer. The New York stock list is held up by manipulation. The general conviction is that the railroads will not have earnings the coming summer that

will justify any considerable advance in prices. A strong effort is being made to bring the trunk-line roads to a better understanding in regard to rates and to settle the quarrel between the New York Central and the West Shore.—*Chicago Tribune*.

Mexican Cotton.

The Secretary of the Mexican Commission to the New Orleans Exposition, Senor Plutarco Ornelas, has furnished for publication some very valuable statistics relative to the production of cotton and its manufacture in Mexico. In considering the annual cotton product of the world, very little attention has been paid to the cotton produced in Mexico. In fact, it does not appear to have been generally known that much cotton was produced in that country. The New Orleans Exposition, however, has been the means of causing the world to be furnished with some information on this subject. The cotton crop of Mexico last year amounted to 57,000 bales of 350 pounds each. This was clean cotton ready for the mills. The *Mexican Financier* very correctly remarks that this is rather a large amount of cotton to be ignored in forming an estimate of the annual cotton supply of the world. This large amount of cotton, however, is not sufficient to meet the demands of the Mexican mills, and about 10,000 bales a year are imported from the United States. In Mexico there are twenty-three States in which cotton goods are manufactured. In these States there are 87 mills, 8,745 looms and 247,894 spindles. The total value of the machinery in these mills is placed at \$4,500,000, and the value of the entire manufacturing properties at \$10,000,000. Mexico is much more of a cotton manufacturing country than she is generally understood to be. If the reciprocal treaty which she has negotiated with this country should be ratified, it is probable that she would at once show marked progress in manufacturing industries, because her opportunities for getting cheap machinery would be greatly increased. The very prominent part that Mexico has taken in the New Orleans Exposition shows that she is awake to the advantages of advertising her sources of wealth, and that she is ready to utilize everything that will help develop these sources.—*Savannah Weekly*.

The Age of Steel.

"The country owes a great debt of gratitude to the labor organizations," says the New York *Commercial Bulletin*, and then it proceeds to show how this service, though involuntary, has been effective. They have made old modes of manufacture so costly that employers have been compelled to adopt labor-saving devices with a rapidity unknown in other countries. As a result, in new and economical processes America leads the world. But in case of the ironworkers this result has reacted upon the labor organizations in a remarkable manner. The ironworkers, with a very strong association, placed their labor at a very high value, and because iron was thereby rendered costly, the products of steel have been substituted for it more rapidly here than abroad. The manufacture of steel escapes many of the labor complications to which iron is liable, and the late Pittsburg convention of ironworkers endeavored to raise the scale of the steelworkers, in order to arrest this flank movement. The *Bulletin* says that they can only hope to do this in the West, for in the East they have not been able to control the wages of puddlers or other ironworkers, even, and that if they succeed in raising prices in the West they will simply increase the advantage which Eastern mills already enjoy. Also, that the immediate effect of such success will be to still further stimulate the adoption of those modes of production in which the cost of skilled labor is smallest. As an example, it points out that trade journals are now full of descriptions of new processes for making steel, one of which, now in successful operation in Pittsburg, employs only one man at wages exceeding \$1.25 a day, all the rest of the work being done by unskilled hands, easily obtainable anywhere. If these statements are true, the ironworkers can hardly be ignorant of the fact, and it would seem that the knowledge should naturally make them cautious about entering upon the great strike which seems to be threatened. The object of a strike would be to improve wages, but the effect, under the circumstances outlined, would more probably be to largely extend the adoption of those processes which require the fewest skilled operatives, and to permanently withdraw employment from many who now draw the highest wages. One question which naturally suggests itself, however, is this: If the substitution of cheap steel processes for iron is due to the action of ironworkers' unions, why is it that in England, where those organizations are more powerful than in America, the substitution is less rapid than here?

Values of Some Products.

The events of the last two or three weeks have been tending to relieve the commercial situation at one of the points of greatest weakness. The special disadvantages under which we have been laboring have been, first, the peculiar depression in the overcrowded artisan industries, unduly stimulated by a so-called protective tariff, and second, the abnormal cheapness of the staples of agricultural produce, especially those of the North and West. The latter has been largely instrumental in aggravating the difficulties in the way of prosperity to artisan industry. The excessively low prices for Western foodstuffs, especially grain, are facts of common observation. The advance set in before the occurrence of the last Anglo-Russian war crisis, winter wheat especially having gained very materially, while other cereals were firm or rising. The boom started by the war sensation depended, of course, upon the realization of war, and if peace be assured much of the rise occasioned would perhaps be lost; but irrespective of this, breadstuffs had apparently reached a turning point on their merits before the late excitement was developed. If so, it is a fact of considerable general significance. It is a result of our financial system to impose the principal weight of the most costly system of taxation upon the productions of the soil. Our system has not only rendered merchandise artificially dear, but has also stimulated by fictitious but deceptive profits the volume of artisan productions. The unprotected class, which produces by far the greater part of the country's wealth, its grain, live stock, cotton, etc., have been the principal reliance for the support of the general mercantile trade in protected articles. The farmers have borne the burden with wonderful endurance, and as long as the world's markets were favorable to their great productions their resources availed to keep the whole system in apparently healthy action. But in the last two years the immense burden, natural and artificial, which had to be borne by the products of the soil, has pressed upon producers with unwonted severity, because their produce has shrunk seriously in money value. Not only have the world's markets declined from material causes, but in addition there has been superimposed upon our Western produce the artificial disability of legislative restrictions in several foreign countries, directed at products of the soil, but intended as retaliation on account of our protective duties on our artisan products. The farmers, therefore, to use slang phrase, "have caught it going and coming." The reduced purchasing power of the products of the soil has been felt in all parts of the complicated system built thereon. There has been a weakening and settling down in the whole fabric under the necessity to accommodate the burden to the capacity of its support. None of the great nations of Christendom, if we except Russia, are so dependent upon the soil for the sustenance of its wealth and general industry, and no nation taxes the capacity of this general packhorse with such a reckless disregard both of the limit of its strength and the contingencies which may impair its own energies. There is consequently no nation which is liable to as serious inconveniences from any turn of trade which cuts into the farmer's revenues. The late turn of the markets is therefore a matter of great significance. Even if the change of tendencies in breadstuffs and provisions be due to influences which may have undesirable effects it is a real and substantial benefit, for according to our past experience the late combination of adverse conditions has been partly fortuitous and probably

transient, and a present relief may tide over the period of hardship. Whether there is to be a great war between England and Russia or not the grain market is not unreasonably high, though the prospect of peace would probably cause a temporary relapse. In the meanwhile if a great war should follow it should be remembered that Russian resources for transportation have been greatly expanded in the last twenty years. There is an extensive railroad system which would serve completely for the trade of the continent of Europe, and a maritime blockade would be very different in its results from the blockade of the Crimean war thirty years ago.—*Courier-Journal*.

Sugar by Electricity.

An entirely new process for refining sugar, electricity being the agent employed, is one of the latest discoveries. If the half that is claimed for it be true it is also one of the most important that has been made in the last half of this century. The process is said to be a dry one throughout, dispensing altogether with boiling and the use of boneblack. It is claimed that no syrup whatever is produced, the whole product being hard sugar of nearly if not quite absolute purity—namely: 100 per cent. cane sugar, per analysis. This result has been obtained from the lowest grades, as Java stroops and second quality of beet root, the parcels treated ranging all the way from ten pounds to over a ton in weight. The refined sugar is obtained within four hours from the time the machinery is set in motion, and the process is continuous, the output of refined sugar being kept up so long as the raw material is fed in and the machinery kept in motion. The cost of the process is almost ridiculously low, being set at not more than 80 cents per ton, with a guarantee that the loss will not be greater than about one-half of 1 per cent. The cost of the requisite machinery, including power and the apparatus needed to put the sugar into barrels and the buildings required to enclose the works, is estimated to be about \$100,000 in England for an output of 4,000 barrels every twenty-four hours. The discovery will ere long work a revolution in our sugar industries that will throw into the background the results obtained through long years of costly experimentation by government officials and others in the attempt to purify sugar. The production of beet-root sugar is already so extensive in Europe as to supply an almost unlimited quantity of material for purification by the new process, and make sugar cheap as well as solving the Cuban problem forever. We add that the account furnished us does not say whether or not the process is adaptable to the "sugar" made from corn by the numerous glucose works in this country.—*Courier Journal*.

Rails and Railroads in Germany and America.

A government inquiry into the cost of manufacturing steel rails in Germany shows that exclusive of interest and sinking fund the cost varied at different works between 109 and 143 marks per ton but 1884 the cost at all German works averaged about 90 marks. In English works the cost of steel rails to the producer varied between 102 and 125 marks, but in 1884, in the Cleveland district it had been reduced to 34.70 marks. The cost of labor at German works in 1879 was at the rate of 3.80 to 10.40 marks per ton. The percentage of labor to the total cost of production varied between 2 3/8 per cent. and 8 3/8 per cent. The reduction in prices was equal to 29 per cent. in Germany and in England 70 per cent. The cost of turning out rails in the United States in 1879 would be matter of conjecture, but the cost in 1884 may be surmised very closely from the fact that most of the works were forced by the low prices ruling to abandon the business. The cost in Pennsylvania is probably not far from \$26.50 to \$27 per ton, and in the West \$27.50 to \$28. The selling prices of rails have declined at Pennsylvania mills since 1879 from \$45 to \$27 per ton, a shrinkage of 45 per cent. It is a noteworthy fact, brought out in the statistics of the German iron trade, that the iron workers of the Empire barely cleared a dividend of 0.94 per cent. in 1879, while in 1883 they earned 6.14 per cent. the profits in 1879 being 2,500,000 marks and in 1883 16,500,000. The cost of railroad building in the United States in respect to the rails alone, if standard steel rails are used has been reduced upwards of 40 per cent., and there is consequently so much less capital necessary for the freight traffic to pay dividends on, implying a widened margin either for reducing rates or for increasing the earnings on capital.—*Courier Journal*.

Shoes for Europe.

The German manufacturers are studying the processes used in our shoe factories, with the idea, evidently, of adopting some of the salient features. We judge this to be so from the fact that the sons of five of the most prominent manufacturers of that empire are in this country employed in different shoe factories, and we hear of more who are coming. It is thought that the German government will put a higher duty on imported leather, and the shoe manufacturers are asking that the tariff on shoes be increased something like three times what it is at present. This is now 60 marks for 100 kilos, say \$15 for 220 pounds weight; and at a recent meeting held in Frankfurt, a prominent manufacturer, in advocating an advance sufficient to prohibit the importation of foreign shoes, called attention to the rapid strides the American shoe trade were making, and said that country would send goods to Germany if not prevented by high duties. It is not improbable that the fears expressed in this meeting will be realized. Our manufacturers are already finding sale for their shoes in England and on the Continent. We send sole and upper leather there which is sold at a profit. Our facilities in machinery and system of production are so much ahead of anything in Europe that we should be able to market there a fair quantity of our cheap solid leather shoes.—*Shoe and Leather Reporter*.

The Westward Rush.

The highways of Kansas, as well as the railways are filled with people looking for homes. It is estimated that the population of the State will be increased by immigration this year many thousands more than for several years, or rather since the early rush was made to Kansas, just after the war. The wonderful crops Kansas has produced for several successive years invite immigration, and there being much unoccupied land in the State there is no reason why all seeking homes may not find remunerative ones in the great agricultural State of the West.—*Leavenworth Times*.

Building in 'Frisco.

Talk about dull times, why at no other time in the history of this city were so many new buildings contemplated and in the course of construction. Private dwellings, from the cottage to the mansion, are to be seen going up on every street and avenue. Since mining share speculation is something of the past, many a would-be loser in that field of swindle and thieving is now becoming the happy possessor of a home.—*San Francisco Herald*.

Fruit in California.

Fruit raising in California appears to be a thriving business, notwithstanding the great distance of over 2,000 miles it has to go to seek a market. Nearly all the fruit-growing counties show a steady increase in the area devoted to vineyards and orchards. Colusa reports 10,000 new fruit trees for last year; San Benito reports 100,000 new vines and 10,000 fruit trees; Santa Barbara reports 20,000 new olive trees and as many vines; Santa Clara 400,000 new fruit trees and 3,000 additional acres in vines; Shasta 700 new acres in grapes; Stanislaus 30,000 new fruit trees and 70,000 new vines; Sutter and Yuba 50,000 new trees, and Napa, El Dorado, Los Angeles, Sacramento, Marin, San Bernardino, Sonoma and San Mateo all report an increased arceage in vines and trees. At the same time wheat, which is the chief field crop of the State, shows a decrease in the acreage

planted and in the volume of the crop. California is so admirably adapted to fruit that it is impossible not to regret that it is so far off. If it were located in the midst of the States it might supply the land with wine and fruit and grow rich in the business. But it labors under the disadvantage of having to pay two bushels of fruit to get one to market.—*St. Louis Republican*.

District Attorney Root made a startling innovation lately in opposing the motion of James D. Fish's counsel for an adjournment until "the latter part of June" in order to argue his motion for a new trial. "Such delays," Mr. Root observed, "had been a reproach to the administration of justice. Fish had had a long and careful trial, and having been found guilty he should be speedily punished." This is the sort of talk which has been common in the conversation of laymen and in the columns of newspapers; but it is a refreshing novelty to hear it from the lips of a lawyer and addressed to judges. The common professional feeling would be that the case ought to be "continued" until all the money that Fish had contrived to seclude from the creditors of the Marine Bank or of Grant and Ward had found its way into the pockets of his counsel. Although all the lawyers, and even the judges, who heard Mr. Root's remarks must have shuddered at his blasphemous utterances, the court so far broke with the professional tradition as to set down the argument for next Saturday. It is noteworthy, however, that it is a court of the United States and not of the State of New York.—*N. Y. Times*.

Real Estate Department.

The summer season is close at hand, and signs of dullness are multiplying in every direction. Dealers admit that there is not much trading, while the official list of conveyances shows a steady falling off in transactions comparing this spring with that of last year. The building movement continues active, and it is surprising, with the steadily diminishing number of unimproved lots on this island, that there is not more speculation in that class of property. There were some offerings at the Exchange last week, but the bidding was not brisk or the prices high, except at Scott & Myers sale of corporation property on Third avenue. At that sale the prices were considered very good.

The brokers of the Exchange intend to hold regular meetings every day on the floor of that institution to transact business. It is believed that this practice will eventually lead to a large increase in the number of transactions.

The block front on the west side of Third avenue, between Sixty-seventh and Sixty-eighth streets, belonging to the corporation, was sold at auction on Wednesday for \$152,200. Three lots on Sixty-seventh street, adjoining the above, went for \$34,800, and three lots on Sixty-eighth street for \$41,700, making a total of \$228,700 for fourteen lots. Over forty other vacant lots were also offered, but it is said that less than one-half of them were really sold, the others having been bid in.

The country seat of the late R. M. Hernz, on Broadway and Orchard street, White Plains, was withdrawn on a bid of \$5,000. A farm at Paterson, comprising about 145 acres of land, was also withdrawn.

There are some tempting properties to be offered in the Exchange within the coming two weeks, the most important probably of which is the partition sale, which takes place on Thursday, June 11th. At that date Richard V. Harnett will sell, under order of the Superior Court, some exceedingly choice lots on the Riverside Drive, on the Western Boulevard, on Seventy-eighth, Ninety-second, Ninety-third and Ninety-fourth streets, between Fourth and Fifth avenues; also valuable plots on the Kingsbridge road, and in the Twenty-third and Twenty-fourth Wards. This will be an important sale, and we advise all who are interested in very choice unimproved property to procure the handsome pamphlet which describes it, at Mr. Harnett's office in Liberty street.

Mr. Harnett will sell twenty-three choice villa sites on Warburton avenue and Shounard terrace, Yonkers. These are beautifully located in a suburb of New York, than which there is none handsomer. This sale will held on Monday, June 8.

On Monday, June 1st, Mr. Harnett will sell the double brick tenements Nos. 414 and 416 West Fifty-sixth street. On Wednesday, June 3d, Mr. Harnett will sell the fine investment properties No. 70 Second avenue and No. 86 East Fourth street.

On Thursday, June 12th, Mr. Harnett will sell the fine stone dwelling No. 235 East Fourteenth street; also the well built five-story iron front warehouse buildings Nos. 26 and 28 Lispenard street, near Church. This is a fine business property in a growing neighborhood.

Investors should not forget the assignee's sale of the James D. Fish estate next Monday at the Exchange. The late president of the Marine Bank did not show much wisdom in dealing with Ferdinand Ward or the funds of the bank entrusted to his charge, but all shrewd real estate men say that in time Fish's real estate ventures would have given him a large fortune. On Monday, June 1st, L. J. Phillips will auction off the three five-story connecting buildings Nos. 38 Broad and 34 and 36 New streets. This is one of the choicest business locations in the city, and has great prospective value. Other parcels owned by Fish will be sold by Mr. Phillips, and includes the Brandon apartment house, Park avenue and Seventy-third street; the Wellington apartment house No. 118 West Twenty-third street and house property on Thirty-ninth and One Hundred and Twentieth streets; also four vacant lots on Second avenue and One Hundred and Second street. Mr. Phillips' sale on Monday next ought to be a brilliant one in every respect.

The auction sale of the Marine National Bank property takes place on Monday next, June 1. It comprises Nos. 78, 80 and 82 Wall street and Nos. 146 and 158 Pearl. This is one of the most important sales of the season and will no doubt be largely attended. The auctioneers are Messrs. L. J. and I. Phillips.

CONVEYANCES.

	1884.	1885.
	May 23 to 28, inc.	May 22 to 27, inc.
Number.....	214	192
Amount involved.....	\$3,472,090	\$2,927,201
Number nominal.....	54	42
Number 23d and 24th Wards.....	20	22
Amount involved.....	\$54,261	\$98,960
Number nominal.....	2	6

MORTGAGES.

Number.....	237	177
Amount involved.....	\$2,693,651	\$1,897,991
Number at 5 per cent.....	110	77
Amount involved.....	\$1,504,200	\$987,600
Number at less than 5 per cent.....	10	5
Amount involved.....	\$124,000	\$85,000
Number to Banks, Trust and Ins. Cos.....	36	25
Amount involved.....	\$922,000	\$518,500

PROJECTED BUILDINGS.

	1884.	1885.
	May 24 to 29.	May 23 to 28.
Number of buildings.....	71	40
Estimated cost.....	\$1,379,075	\$446,050

Gossip of the Week.

Charles G. Francklyn has sold the six-story stone and granite stores on the northwest corner of Broadway and Eighteenth street, 110x162x103x124, to S. Loeb, of Kuhn, Loeb & Co., for \$750,000. We hear that L. J. & J. Phillips were the brokers.

Siegmund T. Meyer has sold the four-story high stoop brown stone dwelling No. 42 West Fifty-seventh street, size 25x61, with three-story extensions, lot 100.5 feet, for \$103,000 to Rev. Chas. A. Stoddard, of the New York *Observer*. This house with several adjoining was built by John C. Donnelly & Sons. Nos. 38 and 42 were sold under foreclosure in March last to satisfy mortgages amounting to \$141,337. No. 38 was sold to S. T. Meyer for \$83,750 and No. 42 for \$74,250

The Equitable Life Assurance Society, it is rumored, has purchased the buildings on the west side of Nassau street, running from Pine to Cedar street, and that they intend to improve the property in conjunction with Nos. 4, 6, 8 and 10 Pine, the Metropolitan Bank and the Delmonico building, the whole to be joined with their present structure. Should this report be correct the Equitable will then own the entire block bounded by Broadway, Nassau, Cedar and Pine streets. The northwest corner of Nassau and Pine, 36.7x80.3, is owned by the Central Trust Co.; No. 17 Nassau, 23.4x80, No. 19, 23.4x87.10, No. 21, 23.7x89 and the southwest corner of Cedar and Nassau, 45.5x88.7, are owned respectively by the Schermerhorn, Bloodgood, Gebhard and Mead estates. Mr. Hyde, the president of the company, when seen by our reporter, declined to speak about the sale.

It is reported that a building, to be termed the "Community Club House," is to be erected (the Benkard & Hutton property) on the west side of Fourth avenue, between Fifty-eighth and Fifty-ninth streets. It is also reported that a concert hall is to be built on the northeast corner of Madison avenue and Fifty-ninth street, opposite the Hoffmann Arms apartment house.

W. J. Barnes has sold for the Devlin estate fourteen lots, comprising the front on the east side of Eighth avenue, between One Hundred and Fortieth and One Hundred and Forty-first streets, with street lots adjoining, for about \$51,000, to John A. Hardy.

J. W. Stevens has sold for W. Cauldwell two lots on the east side of Tenth avenue, 25 feet north of Ninety-eighth street, to C. Blinn, Jr., and for the Potter estate two lots on the west side of Ninth avenue, 50 feet north of Sixty-third street, 50x102.2, to Terence Farley.

Three certificates, each representing ten shares of the stock of the Real Estate Exchange and Auction Room, were sold at auction on Wednesday for \$1,005, \$997.50 and \$995 respectively.

Samuel Waldron has purchased a lot on the south side of Eighty-second street, 127 feet west of Third avenue, for improvement.

The sale of six lots on the southeast corner of Eighth avenue and One Hundred and Seventeenth street to satisfy a mortgage of \$13,071, was on Thursday adjourned to June 27th. These lots were sold in June, 1871, for \$28,000.

B. S. Levy, it is reported, has sold for P. and D. Mitchell three five-story stone front flats on the east side of Third avenue, between One Hundred and Thirteenth and One Hundred and Fourteenth streets.

A. Hopper has sold the four-story stone front store and tenement on the southeast corner of First avenue and Thirty-first street, 25x75, for \$21,000, to Mayer Kahn.

John W. Stevens has sold for the Brown estate two lots on the northwest corner of Ninth avenue and Sixty-third street, to Terence Farley, for improvement.

Hirsh Bros. have purchased four lots on the northeast corner of Eighty-second street and Ninth avenue.

Lespinnasse & Friedman have sold for C. H. Holt six lots, three on the east side of Boulevard, between One Hundred and Forty-fifth and One Hundred and Forty-sixth streets and three on One Hundred and Forty-sixth street, for \$12,000.

The four-story high stoop dwelling No. 36 West Thirty-fourth street has been leased by M. B. Baer & Co., for Mrs. Herzog, to the Delta Kappa Epsilon Club for two years.

Alden & Sterne have been appointed agents for the North Central Park Improvement Co. to secure subscriptions for the proposed elevator building at One Hundred and Sixteenth street and Eighth avenue. The amount subscribed to date is \$37,100.

George Shepherd has sold one lot on the southeast corner of Ninth, avenue and Sixty-ninth street, 25x100, to A. R. Eno for \$12,500. Broker, Wm. Lalor.

On Tuesday, June 2d, at the Commercial Exchange, No. 389 Fulton street, Brooklyn, if not previously disposed of at private sale, the great nine-story brick building on Atlantic Basin, known as the Santa Rosa property, which embraces twenty-three city lots, will be sold under foreclosure. This is a fine location for a brewery, sugar refinery, manufactory or a grain elevator.

Brooklyn.

M. McCormick has sold the three-story mansard roof and basement double frame dwelling, with plot 100x100, on the south side of De Kalb avenue, 50 feet west of Tompkins avenue, to Bishop John Loughlin for \$17,000.

Paul C. Grening has sold the two-story brown stone dwelling, 20x42, with extension, No. 396 Madison street, to M. C. Dupey for \$7,000.

W. F. Corwith has sold the house and lot No. 100 Franklin street to Margaret Bogart for \$5,000.

CONVEYANCES.

	1884.	1885.
	May 23 to 28, incl.	May 22 to 27, incl.
Number.....	169	198
Amount involved.....	\$737,397	\$809,947
Number nominal.....	48	43

MORTGAGES.

Number.....	161	141
Amount involved.....	\$687,506	\$407,199
Number at 5 % or less.....	64	49
Amount involved.....	\$301,892	\$138,750

PROJECTED BUILDINGS.

	1884.	1885.
	May 24 to 29.	May 23 to 28.
No. of buildings.....	44	85
Estimated cost.....	\$192,525	\$522,645

Out Among the Builders.

Frederick B. White has the plans under way for eight three-story and basement brick and terra cotta front private dwellings, to be built on the northwest corner of Seventy-eighth street and West End avenue, for H. H. Hewitt. They will vary in dimension, the corner being 28x40, four 17x50 each and three 20x45. They will contain electric bells and other modern improvements, and are estimated to cost about \$80,000.

A. B. Ogden & Son are drawing the plans for four five-story brick and stone flats to be built on the southwest corner of Eighth avenue and One Hundred and Thirtieth street.

M. Louis Ungrich is preparing the sketches for six five-story brick and brown stone flats, 20x64 each, to be built on the northwest corner of Fourth avenue and One Hundred and Twenty-fourth street. Five will front on the avenue and have stores, and one on the street. The cost to the owner, Henry Muhler, is estimated at \$84,000. The same architect has the sketches on the boards for ten three-story and basement brick and stone private dwellings, 16x50 each, to be erected on the north side of One Hundred and Twenty-third street, 100 feet east of Morningside Drive, for Frank Tilford and F. K. Keller, at a cost of \$62,000, and a five-story brick and brown stone tenement, 25x67, to be built at No. 343 West Thirty-eighth street, for Augustus Eichele, at a cost of \$13,000.

W. Graul has the plans under way for a five-story brick and brown stone tenement and store, 25x73, to be built at No. 69 Ludlow street, for Adolph Eckerberg, to cost \$16,000.

John H. Duncan has the plans for four first-class four-story and basement brick and stone front private dwellings, 25x60 each, with 16-foot three-story extensions, to be erected on the south side of Seventy-second street, 525 feet west of Eighth avenue, by C. W. Luyster. The excavations are now being made.

Mulholland & Connolly intend to build three 16.8 front three-story and basement private dwellings on the north side of One Hundred and Fourth street, 100 feet west of Eleventh avenue. The architect will be Joseph M. Dunn.

Samuel Waldron intends to build a first-class tenement house for colored people, to contain three families per floor, on the south side of Eighty-second street, 127 feet west of Third avenue. Such a house is much needed in this location and will no doubt rent well.

Brooklyn.

E. F. Gaylor is preparing plans for a two-story brick dwelling, 20x50, with mansard roof, to be built on the corner of Jefferson street and Throop avenue.

H. Vollweiler has plans for a two-story brick dwelling, 20x40, to be erected on Lafayette avenue near Broadway, for Mrs. Ohle, to cost about \$5,000.

A. Herbert has the plans for a four-story brick tenement, with two stores, 25x60, to be built on the corner of North Eighth and Third streets.

Out of Town.

Cayuga, N. Y.—Peter Lenk is about to build a two-story wine vault, 54 x106, of stone and iron, on the lake, to cost about \$15,000, from plans by Lederle & Co., of New York.

Newburg-on-the-Hudson.—Leicht Brothers are about to reconstruct their brewery, destroyed by fire, at Highland Spring. The material will be of brick and iron, and new wash-houses, fermenting rooms, ice and boiler houses, etc., will be added. The size of the building when completed will be 114x118, and the cost of the improvement upwards of \$50,000. Architects, Lederle & Co., of New York.

Stockbridge, Mass.—Joseph H. Choate, the well-known lawyer, is about to erect a handsome residence on the road leading to Lenox. It will be a stone and frame structure and will be flanked by two towers. It will be in "L" shape, with an extreme dimension of 95x96. The architects are Messrs. McKim, Mead & White.

Shorthills, N. J.—Stewart Hartshorn is about to build a two-and-a-half-story frame residence, 60x40, to cost about \$10,000, and two two-and-a-half-story stores with dwellings, 60x80, to cost \$15,000. These are the first stores ever built here. Architect, F. B. White. Mrs. John W. French intends to build a two-story stone and frame dwelling, 40x45, to cost \$10,000, from plans by the same architect.

Yonkers.—E. A. Smith and Charles S. Bonner are each about to build a two-story and attic dwelling on Warburton avenue, from plans by D. & J. Jardine.

Contractors Notes.

Proposals will be received by the Commissioner of Public Works until Tuesday, June 9, 1885, at 12 o'clock, for the following work: No. 1, Laying

Table listing names and amounts for the first section, including Roethlisberger, Robert, and others.

Table listing names and amounts for the second section, including Julia, P. 168 Thompson and others.

Table listing names and amounts for the third section, including Levy, L. 209 E. 57th and others.

KINGS COUNTY.

MAY 22 TO 27—INCLUSIVE.

Table listing names and amounts for Kings County, including Babb, Robert E., Bacon, Francis M., and others.

Table listing names and amounts for Kings County, including Oldenbittel & Schwabedissen and others.

Table listing names and amounts for Kings County, including McAvoy, J., Jr. 521 W. 42d and others.

HOUSEHOLD FURNITURE.

Table listing names and amounts for Household Furniture, including Asher, Henrietta and others.

Table listing names and amounts for Household Furniture, including Verry, J. J. 111 Canal and others.

CHATTLES.

NOTE.—The first name, alphabetically arranged, is that of the Mortgagor, or party who gives the Mortgage. The "R" means Renewal Mortgage.

NEW YORK CITY.

MAY 22 TO 27—INCLUSIVE.

SALOON FIXTURES.

Table listing names and amounts for New York City Saloon Fixtures, including Bachmann, H. 104 E. 10th and others.

Table listing names and amounts for New York City Saloon Fixtures, including Fink, Bertha. 119 Ludlow and others.

Table listing names and amounts for New York City Saloon Fixtures, including Allen, E. A. 115 Broadway and others.

Table listing various items and services such as Soda Water Fixtures, Barber Fixtures, and Printing Fixtures, with associated prices and names.

Table listing items and services such as Groceries, Fixtures, and Household Furniture, with associated prices and names.

Table listing items and services such as Wagon, Cigar Store, and Office Fixtures, with associated prices and names.

Table listing items and services such as House Furnishing Goods and Furniture, with associated prices and names.

JUDGMENTS.

In these lists of judgments the names alphabetically arranged, and which are first on each line, are those of the judgment debtor.

NEW YORK CITY.

Table listing judgments in New York City, including names like Andrews, John S., Archer, John B., and amounts such as \$23,090 93.

Table listing names and addresses with associated numbers. Columns include names (e.g., Clark, William H.), addresses (e.g., D. W. Clark), and numbers (e.g., 1,365 87). Includes a note at the bottom: 'Mr. Murray have moved to vacate his judgment claiming it was entered improperly.'

Table listing names and amounts for Kings County, including entries for Zucca, Anthony; Zuber, Ferdinand; Kings County; May; and various individuals like Austin, Margaret A.

Table listing names and amounts for Kings County, including entries for Arnold, Thomas E.; Business Address Co.; Kings County; May 23 to 28-inclusive; and various individuals like Balling, August E. H.

Table listing names and amounts for Kings County, including entries for said creek at 161st st.; Kings County; May; and various individuals like Lincoln road (formerly East New York av).

KINGS COUNTY.

Table listing names and amounts for Kings County, including entries for Decatur st, n s, - e Lewis av, 100x100; Kings County; May; and various individuals like Tenth av, w s, 20 s 61st st.

SATISFIED MECHANICS' LIENS.

Table listing names and amounts for New York City, including entries for Tenth av, w s, 20 s 61st st.; NEW YORK CITY; and various individuals like Fulton st, s w cor Front st.

KINGS COUNTY.

Table listing names and amounts for Kings County, including entries for Franklin av, s e cor Gates av, 110x74.10 x north 34 x west 0.6 x north 76 to Gates av.

MECHANICS' LIENS.

Table listing names and amounts for New York City, including entries for Kings County; NEW YORK CITY; and various individuals like Cromwells Creek, s e s, extdgd from the crossing of the Spuyten Duyvil and Port Morris Railroad.

SATISFIED JUDGMENTS.

Table listing names and amounts for New York, including entries for Kings County; NEW YORK; and various individuals like Aliano, Antonio—Cor. Farley.

New st, Nos. 34 and 36, e s, 87.10 s Exchange pl, 62.4x64.1x irreg x 57.1... four-story marble office building on Broad st and five-story brick office buildings on New st. (Mort. \$180,000)

KINGS COUNTY.

Conover st, Nos. 135 and 137, s e cor King st, 50x100, two three-story brick stores and tenements, by J. Cole, at 389 Fulton st. June 1

LIS PENDENS, KINGS COUNTY

St. Marks av, s w s, 253.3 s e Flatbush av, runs southwest 96.7 x east 14 x southwest 13 x south-east 10 x northeast 100 to St. Marks av x north-west 20. Susan M. Van Namee agt Laura A. Clark et al; att'ys, Rolfe & Snedeker. June 22

Concord st, n e cor Atlantic av, 50x125, New Utrecht. Augusta H. Wyand agt Frank Duffy and William D. Field; att'y, M. H. Topping. 27

RECORDED LEASES.

NEW YORK. Per Year
Beekman st, No. 133. Maturin Livingston to Peter Friedhoff; 5 years, from May 1, 1885. 1,700

Devine, Terence, et al—J H Baldwin, 2d st. 1
Edwards, C H—W A Wigger, Orange. 700
Germaniun Ins Co—J Maguire, Broome. 3,000

MORTGAGES.

Allen, W L—I C Winans, Peshine av. 800
Amburg, Gottfried—M Budel, Barclay. 1,700
Ashworth, H—Newark B & L Assoc, S 7th. 600

CHATTEL MORTGAGES.

Burke, C H, S Orange—E A McKinnon, pool table 100
Douglass, J L, Belleville—S Mather, furniture. 2,500
Fonder, E S, E Orange—M Van Pelt, furniture. 200

NEW JERSEY.

NOTE.—The arrangement of the Conveyances, Mortgages and Judgments in these lists is as follows: the first name in the Conveyances is the Grantor; in Mortgages, the Mortgagor; in Judgments, the Judgment debtor.

ESSEX COUNTY.

CONVEYANCES.
Allen, F B—J N Hesse, 14th st. \$50
Allen, E S—J L Brower, Jay. 25

HUDSON COUNTY.

CONVEYANCES.

Banta, Catharine J, and Sarah Taylor and P A J, Frank, A E and S H Greenleaf and Henry Banta and W S Danielson—G D Lozier, W Hoboken. \$760

Table with columns for names, locations, and amounts. Includes entries for Same-D M Jones, J City, Same-M O'Connor, J City, Gehm, John-G Huthmann, J City, etc.

Table with columns for names, locations, and amounts. Includes entries for Ammermann, Herman-J C Brane, W Hoboken, 5 years, 1,000; Blackmann, Theodore-D F Reed et al, W Hoboken, 5 years, 1,200.

MORTGAGES.

Table with columns for names, locations, and amounts. Includes entries for Golding, Esther M-W Wiswall, 5 years, 1,000; Geraghty, Martin-Paulus Hook Building and Loan Assoc, installs, 1,300.

Table with columns for names, locations, and amounts. Includes entries for Holt, Lodema-Josephine L Cadmus, Hoboken, 5 years, 3,000; Holtin, Mary E-B B Brown, Hoboken, 2 years, 1,500.

Table with columns for names, locations, and amounts. Includes entries for Rapp, Jacob-Bridget White, 1 year, 550; Reiger, Jacob-E Wetzler, 5 years, 200; Schweiler, John-The Germania Savings Bank, 1 year, 5,000.

Table with columns for names, locations, and amounts. Includes entries for Warren, Joseph-M Doyle, 10 years, 6,000; Wood, Margaret R., and Lizzie E. Hoagland-J H Wikoff, Hoboken, 3 years, 300.

CHATTEL MORTGAGES.

Table with columns for names, locations, and amounts. Includes entries for Auchmutz, F S-Firm John Matthews, soda water fountain, 85; Boylan, M J-G L Brownell, wagon, 350.

BILLS OF SALE.

Table with columns for names, locations, and amounts. Includes entries for Artoer, William-Rosalia Artyfkiervick, saloon, 250; Duffett, Eliza, Bayonne - Catharine Schetzle, furniture store, 425.

JUDGMENTS.

Table with columns for names, locations, and amounts. Includes entries for Benton, E M-C Muller, 59; Earle, R D-I Morrow, 683; Hayden, Julia-E D Sniffen, 316.

BUILDING MATERIAL PRICES.

Our figures are based upon cargo or wholesale valuations in the main. Due allowance must therefore be made for the natural additions on jobbing and retail parcels.

Table with columns for material names, units, and prices. Includes entries for BRICK, Pale, 3 M, \$3 00 @ 8 25; Jerseys, 5 50 @ 5 75; Up Rivers, 5 50 @ 6 00.

Table with columns for material names, units, and prices. Includes entries for CROTON and CROTON P'ts, Brown 3 M, \$12 00 @ 13 00; Croton do do-Dark, 13 00 @ 14 00; Croton do do-Red, 13 00 @ 14 00.

Table with columns for material names, units, and prices. Includes entries for Wilmington, 22 00 @ —; Philadelphia, alongside pier, 24 00 @ 25 00; Trenton, do, 24 00 @ 25 00.

FIRE BRICK.

Table with columns for material names, units, and prices. Includes entries for Welsh, \$25 00 @ 30 00; English, 25 00 @ 30 00; English, choice brands, 32 50 @ 40 00.

CEMENT.

Table with columns for material names, units, and prices. Includes entries for Rosendale, 3 bbl \$1 00 @ —; Portland (English), general run, 2 35 @ 2 75; Portland Burham, 2 70 @ 2 85.

(Continued on page x.)

MISCELLANEOUS.



WILSON'S Rolling Venetian Blind, Rolls from above or below as easily as an ordinary shade, and is a protection against thieves. (Any kind of wood.) Handsomely finished.

A. KLABER, Steam Marble Works, 256, 258 & 260 E 57th Street, At 2d Ave. Elevated R. R. Station. NEW YORK.

BRICK AND STONE WATER-PROOFING CO. WATER-PROOFING

FOR BRICK, STONE, TERRA COTTA, STUCCO, &c., ALSO FOR INTERIOR WALLS.

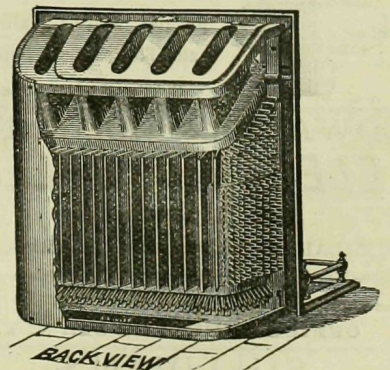
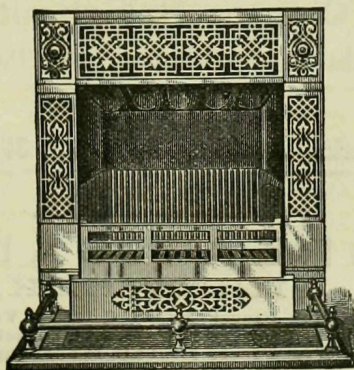
The disintegration of stone, the weather-staining of brick work, the crumbling of mortar joints and the efflorescence of salts so very noticeable on most of the finest buildings, CAN BE PERMANENTLY PREVENTED, and the buildings kept fresh and clean in appearance, by treating them with the above named process.

This is the only process that will render brick and stone PERMANENTLY WATER-PROOF and which will be ABSOLUTELY COLORLESS AND INVISIBLE. Its PERMANENCY is due to its being a SOLID COMPOUND, BURNT IN BY HEAT and is NOT a fluid, such as oil or paint.

We are also prepared to clean stained and decayed buildings, or marble and stone in any other form, in a superior manner to any other process, and defy competition.

Catalogues will be sent or any information furnished, also estimates made on buildings now standing or to be erected, by applying to or addressing the above named Company at its offices, 55 Broadway, Room 43, or 886 8th Av, near 53d St. Elevated R. R. Station

THE JACKSON VENTILATING-GRATE.



Will thoroughly heat large rooms when the mercury out-doors falls 20° to 30° below zero. Will thoroughly heat communicating rooms, or rooms one back of the other, or rooms one above the other. Will keep the atmosphere of rooms as pure as out-door air, by a constant renewal of the air within them.

EDWIN A. JACKSON & BRO. No. 77 BEEKMAN STREET, NEW YORK.

MISCELLANEOUS.

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The best and most reliable White Lead made and unequalled for uniform

Whiteness, Fineness and Body. RED LEAD AND LITHARGE. PURE LINSEED OIL, Raw, Refined and Bolated. ROBERT COLGATE & CO., 287 PEARL STREET, NEW YORK.



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