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The promise of business continues good. The real estate interest was never more prosperous. The Liberty street Exchange will be unusually busy all this spring. The brokers are making more transactions and more money than in any previous season. Architects are busy with plans, and builders are making contracts for the construction of more houses this year than any previous one in the history of this city. The stock market is strong, transactions are large, the public are buying, and there are indications that we may have a much higher range of values for all manner of securities. There is an assurance of cheap money, and the outlook is so hopeful that capitalists are tempted to employ the abundant funds in the reorganization of broken-down railway systems. By scaling old debts and obligations fixed charges can be reduced, and the bankrupted roads be placed on a paying basis. Altogether we have no cause of complaint, in view of the distress among the working classes and in general business which obtains on the other side of the Atlantic.

Philadelphia is discussing the wisdom of selling its gas works to a private company. It will be unwise if it does so. The experience of all cities is that natural monopolies like gas and water had better be controlled by the municipalities. It is true the gas patronage has been a disturbing and corrupting influence in the local politics of Philadelphia; but, after all, the community has been better treated both in the quality of gas and the price than have the people of any of the cities in which private corporations had full swing in furnishing the gas supply. Philadelphia and Richmond (Va.) are the only two cities which supply gas as they do water to their citizens, and they are to be congratulated upon that fact.

In Europe the supply of gas is kept in the hands of the authorities, and the public is far more efficiently and economically served than in this country. It is true that on the other side of the water they have learned the secret of good, honest local government, which is something the American republic has not yet accomplished. Our municipalities are inefficient and corrupt in the administration of local affairs. This, indeed, is the problem of problems in this country. There is hope that with civil service reform and the lodging of authority and responsibility in executive officers that we may do better in the future than in the past. When that time comes there will be no danger in our local governments undertaking to supply gas as well as water to its citizens. We have never taken any stock in legislative action to force our gas corporations to do our citizens justice. These attempts end in more plunder for the lobby in every case. There is no reform worth talking about but the ownership by the city of the plant of the gas companies.

In the twenty-four wards of New York there is \$277,619,160 worth of real estate exempt from taxation. This is classified as follows: City property, \$183,136,730; United States property, \$13,350,000; church property, \$42,137,500; miscellaneous property, \$33,994,930. The charitable institutions generally come under the last-named head. This is a monstrous deal of property to escape taxation. There ought really be no exempt property. The rule should be to assess every lot and structure within the twenty-four wards; then let the city donate or make an appropriation for the different kinds of exempted real estate. This would make discrimination impossible. The tax exempting authorities would be forced to save, if charged with the responsibility of appropriating money out of the city treasury. Under the present system those who pay the taxes are necessitated to take more than their share of the public burdens.

A wiseacre in the *Daily Stockholder* complains that the dullness of trade is due to the enhanced price of land and to the high rents which prevail in contrast to the low rates of interest, and the small return for investment in securities. It is unquestionably true that the better returns from house property than in other investment is stimulating building in all the centres of population throughout the country. A vast deal of the floating capital of the nation is to-day being put in bricks and mortar, and this will con-

tinue so long as more money is got out of rentals than out of stocks and bonds. The writer to whom we have referred wishes to correct this state of things by fixing a legal limit beyond which rents cannot go. Interest rates, he says, are limited by law, dividends on watered stock are prohibited, why should not legal limit be put on investments in house property?

Of course this is an entirely impracticable proposition. If tried it would defeat its own purpose, for were there any interference with the rent market it would lead to evasions and put a check to the building of houses. In the long run house property only averages about what other investments bring. The multiplication of dwellings and stores now going on will eventually lead to competition between landlords, and there will be times when business troubles will check the growth of cities. The landlords will then have to take the lean, though they may now be luxuriating on the fat of the land.

Labor and Business in Europe and America.

The laboring classes of Europe have been suffering for want of work for several years past. All over the continent, as well as in England, there has been a steady fall in prices and a consequent check given to industrial enterprises because of the natural reluctance of manufacturers to produce goods on a falling market. It is, however, a curious fact that the greatest distress has been in the gold unit countries, especially in England, which has had the advantage, such as it is, of having had the gold unit in force since 1820. England seems to be suffering under a greater industrial depression than any of the commercial nations. This influenced the voting for the members of the Parliament which has just come into power. The Liberals lost in the cities, for to the Liberal government was attributed the depression in trade. Then the Tories lost ground among the new agricultural voters, for Hodge somehow got it into his head that the landlords were to blame for the hard times, so he cast his ballot for Radicals of the Chamberlain type who promised him "three acres and a cow." The discontent among the British laborers culminated in a riot a few days since which put a part of London for a time at the mercy of a mob.

At this distance there does not seem any reason why the police should have interfered with the speakers. It was their interposition which created the riot. The speakers only claimed the right of being heard. The resolutions were harmless enough. They called upon the government to protect home industry, to supply work for the people if possible, and to organize bureaus in the government to look after the interests of commerce and agriculture. Discontent of any kind affecting large masses of people is much more likely to be dangerous when the dissatisfaction cannot be expressed by speech or publication.

Herr Most was being constantly imprisoned in Germany and England; but in this country, while his speech is just as wild, he has been severely let alone, and no harm has come out of it. The police of all cities are apt to be too previous. The Communists and Socialists have a bad name, and the average officer regards them as fair game to club before the presumed culprits have had time to break the peace.

On this side of the water we have also labor troubles, but in nearly every instance the discontent has been caused by too little wages or by too long hours of labor. The English working class ask for employment, without any reference to wages or hours. What a commentary this fact is upon the current discussions of the silver question in this country. President Cleveland in his message, Secretary Manning in his report, the Eastern press almost unanimously, have been telling us that our laboring classes were the greatest sufferers by the coinage of the silver dollars. We were paying them in a depreciated coin. The continuance of the silver law was to result in the loss of 20 per cent. in the wages of American workmen; yet here are our distressed laboring classes demanding more wages and fewer hours of labor, and in many cases employers are willing to meet them half way. There are no silver dollars in England; every one is paid in gold, which is the sole unit of value, and yet the working classes in town and country are so discontented as to be on the verge of rebellion. Ought not this one fact lead such of our people as have honestly advocated the gold standard to review the matter again, to see if there is not a mistake somewhere. We respectfully call the attention of the *New York Tribune*, *Times*, *Herald*, *Financial Chronicle*, and the other gold unit papers to explain.

There is no reason to believe, however, that there will be any change of financial policy on the part of the gold unit nations of Europe. When Mr. William Henry Hurlbert telegraphed to the *Sun* that Germany was ready to reconvert silver we predicted that nothing was more unlikely. Within the last few days the proposition was made in the Reichstag to initiate measures re-establishing bi-metallism throughout Europe; but the cable news of last Tuesday states that there were so few persons to support the motion that the mover withdrew it. The fact of the matter is Germany is out of debt practically, and is ambitious to become a great manu-

facturing power and a rival of Great Britain. To achieve this result low prices and cheap production is desirable. This desideratum is supplied by the maintenance of the gold unit, which is ruinous to prices, and Germany is fast getting business away from Great Britain. Its manufacturers and merchants are competing with and beating out their English rivals in every quarter of the globe. The remonetization of silver would mean higher prices and greater cost of production; and Germany would prefer to suffer with the rest of the commercial world until it has still further crippled English commerce. *Apropos* of this matter the following report is interesting. It gives the cotton movement of the United States for the five months ending January 31, 1886, compared with the preceding season, as follows:

	1885. Bales.	1886. Bales.
Port receipts.....	4,101,196	4,107,296
Total overland shipments.....	627,858	720,587
Of which to mills.....	423,117	531,098
Of which to ports.....	151,473	145,905
Of which to Canada.....	11,085	15,616
Of which to Europe.....	42,182	39,948
In transit overland.....	931,612	1,137,592
Total takings of Northern spinners.....	34,781	35,519
At sea between ports.....	1,704,850	1,848,451
Exports to Great Britain.....	997,783	968,742
Exports to France.....	810,777	889,994
Exports to Continent and Channel.....	2,819,540	2,507,187
Exports total.....	872,368	1,875,551
Stock at United States ports.....	196,377	194,703
Spinner's takings, January.....	102,755	72,015
Overland shipments, January.....		

These figures show the large increase of raw cotton consumption by our Northern mills, the falling off in English and French consumption and the addition to the raw cotton requirements of the continent. Our cotton and woolen factories are all doing well. The iron industry, we know, has not been so hopeful since 1880; but would we have been as well off but for the stimulus given to prices by the coinage of the silver dollar? We are not as prosperous as we should be, because of the low price we receive for our agricultural products in Europe; but this shrinkage of values is notoriously due to the gold unit, which measures prices for us in Europe.

The War on Jake Sharp.

There is a point of view from which the Jake Sharp investigation may be regarded which it would be well to keep in mind. The Broadway horse-car railroad ought to have been constructed twenty-five years ago. It would have relieved that great thoroughfare of lumbering omnibuses, and would have added to the value of every place of business between the Battery and Forty-second street. But the property holders, led by the late A. T. Stewart, mistaking their own interests, successfully opposed the laying of a horse-car track. To stop the improvement cost somebody a good deal of money, which was paid to the Albany lobby and various boards of New York aldermen. The result of this short-sightedness was the withdrawal of local traffic from Broadway, which helped to build up the Sixth, Eighth and other avenues that had horse-car accommodation.

During this last twenty years thousands of capitalists saw that Broadway needed a horse-car road, and that it would be profitable to run one. Attempts were made from time to time to procure a charter, but the difficulties in the way were unsurmountable to any but very experienced and unscrupulous capitalists. The Albany lobby stood in the way, so did the New York Board of Aldermen; then the machinery of our courts also demanded money. Here, then, was the temptation. There were vital interests which called for a Broadway road. It was in every way a desirable improvement. The franchise was an exceedingly valuable one, and would be a fortune to whoever would secure it; but, owing to the defects of our legislative machinery and municipal government, there was no honest way of getting the required permission to effect an improvement which would be a benefit to the public, valuable to the property holders on Broadway and profitable to the company which secured the franchise. Given these conditions, was it not inevitable that someone would fill the bill. Jake Sharp is the result of American political evolution. He has been at work all his life in working the machinery by which legislatures, courts and common councils are induced to grant charters for local horse-car companies. It is as illogical to complain of Jake Sharp as it would be to abuse a dammed-up stream for generating malaria. The blame must be distributed between the unwise property holders and those who are responsible for the machinery by which we are governed. Jake Sharp may be anything you please, but he did a public service in putting horse-cars on Broadway. That, however, is the only good thing that can be said in connection with the matter. The way in which the franchise was procured cannot be defended, but the blame for that must be put on other shoulders than those of Jake Sharp. It now looks, however, as if he was going to be made the scapegoat for sins of which others are as guilty as he.

Senator Hoar is anxious to pass his bankruptcy bill. It would, of course, be a good thing if we had an enactment on our statute books which would do justice alike to creditors and honest debtors

who cannot meet their obligations. But, so far, no bankruptcy law we ever had fulfilled those conditions. They have proved simply to be enactments for the profit of legal harpies. Creditors were not benefited, honest debtors were plundered, the rascals in trade had the best of it, and the lawyers and bankruptcy court officers swallowed up nearly all the assets. The people who are inspiring the articles in the newspapers and are trying to get favorable action by the Board of Trade and Chamber of Commerce are the same plundering crew who profited by the old bankruptcy courts. So long as lawyers do all the legislating in this country, no bankruptcy law will ever be passed which is not for the exclusive benefit of the legal profession.

Mr. Dwight H. Olmstead has prepared and submitted to the Legislature an elaborate argument against lot indexing and in favor of block indexing. This is supplementary to his report made last year. The Legislature has ordered the argument to be printed as a public document, and, together with the two bills introduced this session for [block indexing, and for short forms, it will be printed in full in our edition of next week. This will fairly open this important subject to public discussion. Copies can be had at the office of THE RECORD AND GUIDE after publication, and orders will be received in advance.

Costly Improvements This Year and Last.

In our issue of last Saturday we made reference to the improved condition of the real estate market, and cited instances of the large parcels of property which had changed hands in January last. It may be of interest, as showing the brighter prospects for the building trade as compared with the same period last year, to give the principal improvements for which plans were filed in the January of both years.

In 1885 there were comparatively few buildings of prominence projected. Of the down-town structures the six-story brick warehouse at No. 95 Bleeker street, for Joseph Andrade & Co., to cost \$50,000, and the seven-story warehouse and factory on the corner of Houston and Crosby streets, for G. Sidenberg, to cost \$85,000, were the most important. On the east side there was the six-story apartment house on the corner of Madison avenue and Seventy-seventh street, for Wm. B. & Ed. Franke, to cost \$140,000. On the west side were the seven four-story and basement dwellings on Seventy-first street, west of Eighth avenue, for Owen Donohue, to cost \$84,000; the five flats on Sixty-fifth street, west of Eighth avenue, for James Philp, to cost \$150,000, and the ten apartment houses on Ninth avenue, Ninety-fourth and Ninety-fifth streets, for John M. Pinkney, to cost \$132,000. In the Twenty-third Ward there were nine three-story houses on the corner of One Hundred and Thirty-fourth street and Brown place, for Davies & McOwen, to cost \$40,500.

This year, however, the plans filed in January make a better showing, the number being 202 as against 160 in the previous January, and their cost \$3,824,198 as against \$2,100,400. Amongst the most important were the following: Between the Battery and Twenty-third street—the store building to be erected for Ehrich Brothers on Sixth avenue, Twenty-second and Twenty-third streets, which is estimated to cost \$300,000; the six and seven-story store building for Eimer & Amend on Third avenue and Eighteenth street, to cost \$100,000; the five-story store for Morris S. Herrman on the corner of Grand and Wooster streets, to cost \$50,000; the six-story factory on Bank, Greenwich and Hudson streets for Peter M. Wilson, to cost \$65,000, and the eight-story bank and office structure at Nos. 34 and 36 Wall street for the Gallatin National Bank, Adrian Iselin and others, estimated to cost \$350,000. Amongst buildings on the east side of the city, above Twenty-third street, are the seven flats on Eighty-first street, west of First avenue, for Moore & McLaughlin, to cost \$175,000; the eight apartment houses on the corner of Second avenue and One Hundred and Second street for E. C. M. Rand, to cost \$128,000; the six-story factory on the corner of Third avenue and Ninety-sixth street for S. Ottenberg & Brothers, to cost \$75,000, and the residence for Mrs. Mary Herter on the corner of Madison avenue and Seventieth street, to cost \$90,000. Of buildings on the west side of the city, above Twenty-third street, were the eight houses for Dore Lyon on Ninety-third street, west of Ninth avenue, to cost \$96,000; the thirteen dwellings for W. E. D. Stokes on Eleventh avenue, Seventy-fourth and Seventy-fifth streets, to cost \$182,000; the five houses for John W. Noble on Seventy-second street, east of Eleventh avenue, to cost \$100,000; the nine houses for B. S. Levy on Seventy-eighth street, west of Ninth avenue, to cost \$169,000, and the six dwellings for P. J. O'Brien on One Hundred and Forty-fifth street and Edgecombe avenue, to cost \$75,000.

It will be seen, therefore, that if the building improvements of importance for which plans were filed in January may be accepted as an indication, the current year promises to be one of greater activity than that which preceded it. Indeed, the evidences are not wanting to show that this will probably be the greatest build-

ing year in the history of New York city. Not only are the building plans much more numerous and costly, but the architects' offices are nearly all busy preparing plans for buildings which have not yet been filed, and which will be erected during the spring, summer and autumn. The outlook is very bright for the building trade and for all the various interests that supply material required in the construction of buildings.

Our Prophetic Department.

BROKER—Well, Sir Oracle, what do you think of the market? The January "boom" was clearly belated; but now we have a February rise which will more than make up for that disappointment.

SIR ORACLE—If there is nothing to destroy the confidence of the American people I should not be surprised to see a strong if not excited bull market in the near future. It seems to me that all the conditions exist for a marked improvement in the value of securities.

BROKER—If higher prices should be established, will they be permanent? Can an advance be wholesome when safe investments will not bring more than three or four per cent. in this new, rich, undeveloped country of ours?

SIR O.—My reason for believing that we may have an excited market is based upon this fact of very cheap money. Now, I would not see my way to better prices if money were only one and one-half per cent. on call and the outlook was depressing. In the worst of times we often have cheap money, but there has been an actual improvement in all kinds of business. Steel, iron and the other metals, woolen and cotton goods and miscellaneous articles show an advance in prices because of an actual better demand. There is money in new enterprises. Our cities are growing, rents keep up, and hence I note the great building movement all over the country. It is this condition of affairs which, with cheap money, gives us bull markets. This accounts also for the house building furor which is under way all over the country. The centres of population keep on growing. Rents are high, and the great corporations with unemployed money are willing to lend at low rates for the construction of houses which promise to rent well. Low rates of interest are a stimulus to trade when the outlook is promising.

BROKER—But how does this affect the railway situation? Why should securities be so attractive when only a little over four per cent. can be got from purchasers of well-secured bonds?

SIR O.—Curiously enough the most attractive field for large sums of unemployed money is in the securities of roads which are embarrassed. Look at the remarkable advance of the coal roads. Is it not due to the fact that the debt of the Reading can be so scaled as to reduce its fixed charges probably one-third. The Reading intrinsically is one of the most productive roads in the country. It has more potential wealth in the way of coal and iron lands than any other railway organization on earth, but for many years past its revenue has not been sufficient to pay its expenses and interest charges. But the fact that a first-class guaranteed four per cent. bond can be sold at par at once makes the Reading a valuable property, and puts it upon a dividend basis for many years to come. It is no wonder the market advanced so sharply when the great anthracite interest was so reorganized as to make all the coal roads profitable.

BROKER—But, after all, this is only one combination; why should the Grangers, for instance, be worth any more because the Reading is to scale its debts so as to make both ends meet?

SIR O.—Because this anthracite combination is only one of the many that is under way. This four per cent. bond business will achieve equally marvelous results in the case of the East Tennessee, Wabash and the other embarrassed systems of roads. The East Tennessee, for instance, will reduce its fixed charges from \$1,750,000 to \$1,000,000. Its five per cent. bonds will be a dead-sure security, and that road will be put upon a paying basis as soon as the change is effected. Bear in mind that consolidations, combinations, poolings, reorganizations and tariff agreements are to be the order of the day among the railway systems of the country from this time forth. The next six months will see the foundations laid for some gigantic fortunes in Wall street. I doubt, myself, whether the average operator will benefit much by the advance in prices on the street. It is the great bankers and capitalists who are organizing these syndicates who will make the bulk of the money. My impression is, this Reading deal was got into shape last fall. The bonds needed for carrying it out were quietly picked up before a hint was given to the street. When a portion of the scheme was finally given out it created a selling market for the insiders, and they will keep on milking the street in this way, the big capitalists taking the biggest mouthfuls.

BROKER—But, after this Reading deal, what next? Surely the steam cannot be kept up, for lack of fuel?

SIR O.—The money which was made in the New York Central and West Shore deal and the profit which will presumably accrue

from this great Reading anthracite coal deal will inevitably lead to other combinations, some of which will be profitable and others not. At first the syndicates will confine themselves to the embarrassed roads, for the profit will be in reducing fixed charges—replacing six per cent. by four per cent. mortgages. This reduction of expenses with the growth of the country will make very many unprofitable roads dividend payers. This is why I look for a continued bull market unless some national calamity should occur. Capitalists are imitative, and once a new way of making money is pointed out there will be plenty to put their money into similar fields. I expect, therefore, to see combinations in all the weaker railway systems, where there is any hope of profits by scaling debts or issuing bonds bearing a small interest, to take up those where the interest charges are six per cent. and over.

BROKER—But this reorganizing must come to an end sometime, and with it the bull market.

SIR O.—Of course. It will be like the construction companies, they all made money in building new and parallel roads until the North River Construction Company was organized. That came to grief and its promoters lost a great deal of money. It is the people who invent new ways of making money who make the largest profits.

BROKER—What would be likely to interfere with the formation of these syndicates to reorganize weak companies?

SIR O.—An advance in the rate of interest would be a sore discouragement to such enterprises. If the banks and money-lending classes were to succeed in stopping the coinage of the silver dollar, there would be a crash in prices and a disastrous ending to all the reorganizing syndicates then under way. The issuance of silver certificates has destroyed the monopoly the banks formerly had over the loan market. You remember that in the spring and fall of every year down to 1882 the banks always managed, in conjunction with the large money-lenders, to bid up the price of money to very high figures. We had a bear market twice a year when these raids were made by the banks on the borrowing and business public. But they have lost this bonanza since the gold and silver certificates became plentiful; hence the bitterness of the banks on the coinage of silver, and the powerful influence they have exerted upon the Eastern newspaper press to denounce the "Dollar of our Daddies."

BROKER—Is it not strange; it is these same anti-silver bankers who have put up their money to reorganize these bankrupt railroad companies.

SIR O.—It is curious how capitalists will do those things which injure themselves. The Broadway property holders reduced the value of their holdings fully one-half by preventing rapid transit on Broadway. It is silver coinage which has given us cheap money, and which has enabled those bankers who opposed the silver law to get all the funds they require at four per cent., which is the secret of the success of their reorganization schemes. Put me down as predicting a bull market in the immediate future, despite Samuel Benner's gloomy forecasts.

Concerning Men and Things.

Ouida is a very brilliant novelist. Some of her works are of high order of merit, though she often indulges in descriptions and reflections which are what the French call *risque*; in other words, the passages alluded to would hardly do to be read in a mixed company, or put in the hands of young girls. This writer has a contribution in the last *North American Review* criticising the value of modern scientific discoveries. So far as the mere writing goes this paper is well enough, but the conclusions are absurd and are curiously out of place in any high-class publication. The modern world is indebted so much to science and its application to the useful arts that it is preposterous to question its claims. Ouida had better stick to works of imagination.

Ex-Lieutenant-Governor Dorsheimer did well to resign his position as United States District Attorney if he wished to make a successful paper of the *Star*. The conduct of a daily journal requires all the attention not only of one but many editors and writers. It is to be hoped the *Star* will now take a new departure and become a shining light among the journals of New York. It is so good a paper that it ought to be a great deal better. Its editor is doubtless now in the position to be more independent. No paper can be entirely successful until it is regardless of party patronage. It is well enough for a paper to be in a general way Democratic or Republican, but there are always occasions arising in which it should withstand corrupt influences in the party it generally sustains.

Some rogue of a reporter has been fooling and presumably swindling the *Herald*. In Monday's issue of that paper there is an article on real estate, in which is boldly appropriated the statistics published by THE RECORD AND GUIDE of the Saturday previous. This dishonest writer claims to have got his figures on Wednesday at the Real Estate Exchange. Now, as a matter of fact, that organization does not collect these statistics, which cannot be found anywhere outside of THE RECORD AND GUIDE office. A reporter of the *Sun* was in the habit of copying our figures every week and running up bills against that office. When the editor's attention was called to that matter, the stealing was promptly stopped. We are quite willing the

Herald should copy our figures, but we are sure the editor of that paper does not care to pay bills for matter filched from our columns.

* * *

G. T. Lanigan, who was buried last week, was a marvelously clever and voluminous writer of articles for the newspapers of New York and Philadelphia. He could do almost anything in the way of journalistic writing. He published, we believe, only one book—a collection of fables, which originally appeared in the *World*. They were wonderfully clever in their way. Had Mr. Lanigan lived before the age of newspaper writing he would have been a brilliant book maker, and would have left behind him an enduring reputation. But modern journalism is a veritable Moloch. It swallows up and obliterates hosts of clever people whom the public never hear of. Indeed, the journalists who do get some public repute are often those who least deserve it.

* * *

Assemblyman Hamilton, who hails from this city, joins in the ignorant clamor against the silver dollar. He does not seem to be aware that his great ancestor, Alexander Hamilton, was a pronounced bi-metallist, and always urged the use of the two metals in measuring values. He, more than any of our early statesmen, is responsible for the "Dollar of our Daddies," which is so objectionable to his descendant at Albany. And here it may be remarked that the silver dollar of 1792 contained 371.6 grains of pure silver, and from that day to the present the American dollar has never varied a grain. Twice has the gold dollar been changed in weight, the silver dollar never, though the amount of alloy—that is, of copper—has been increased so as to make the present dollar 412½ grains 900 fine. Those who talk about the "debased dollar" or the "clipped dollar" show their ignorance of our financial history in using those misleading epithets.

Observations.

A gentleman recently sold a number of lots on West One Hundred and Nineteenth and One Hundred and Twentieth streets for \$21,000. The purchaser took title at \$30,000 and borrowed thereon \$18,000 from the Mutual Life Insurance Company.

Charles F. Matilage, James Pyle and Dickson G. Watts are among the merchants who have recently purchased lots on the west side.

It will interest many brokers to know that Wm. D. Manning, who has been buying largely on the west side, represents Wm. Hall's Sons, of East One Hundred and Sixth street.

James Adair purchased the premises No. 42 New Bowery on December 18th for \$3,750, and conveyed the same on January 16th to J. D. Eldredge for \$7,800. Mr. Adair, on January 29th, bought from the Tredwell estate the six-story brick store No. 195 Pearl street for \$23,230. On February 9 he conveyed the same to J. D. Eldredge, the consideration in the deed being \$35,000.

Financial Points.

Frequenters of Wall street are being given points to buy on every side. There is a general belief in all the brokers' offices that the money is on the bulls' side, and that there are lively times ahead in a great many stocks, some of which have been neglected for years.

Pullman Car Company stock has been selling at higher figures lately, under a report that there is something good in store for the stockholders. There is talk of a scrip dividend to distribute a large surplus in the company's treasury, due to the payments made by the North River Construction Co., as well as from the profits of the manufactories at Pullman City and Detroit. Then there is a prediction that some day or other there will be a consolidation of interests with the other sleeping and saloon car companies.

Manhattan is said to be booked for 150. The branches beyond the Harlem will be profitable when built, and then the erection of the new Central depot at One Hundred and Thirty-eighth street and Madison avenue will supply a large business to the Manhattan road, which will convey the Central's passengers to and from all parts of the city.

Erie is in favor with the knowing ones of the street. It is well and economically managed, and its coal business will be very profitable in the future.

There is to be a new trial of the law suit between the Alton & Terra Haute on one side and the C. C. C. & I. and the Lake Shore on the other. This has helped to stiffen the price of C. C. C. & I., but the Alton & Terra Haute stockholders are promised a pleasant surprise in a reorganization which will reduce very largely the present fixed charges. It is predicted that the Alton & Terra Haute will be a dividend payer before the year is over.

The Grangers will again become popular after the winter storms are over.

Western Union is a risky stock to deal in, for the reason that Jay Gould does not wish to come to terms with the rival lines. He wants to starve them out and force an unconditional surrender. The late rise was a dicker between directors Field and Wiman.

It is understood that the holders of the Lafayette, Bloomington and Muncie first mortgage bonds will shortly receive their interest in full. The bond, selling at about par with two overdue coupons, is worth \$1.15, and will undoubtedly soon sell at that figure. The Erie and Western system cannot get along without the Muncie; and now that the plan of Mr. F. C. Hollins, which we outlined two weeks ago, has been endorsed by the directors of the Erie and Western, it will undoubtedly be adopted by the stockholders, thus harmonizing the interests of the two companies, so that the holders of the junior securities may have a show for some return on their investments.

Renting in the Dry-Goods District.

The renting in the dry-goods district this year seems on the whole to have been fairly satisfactory. The majority of leases were renewed at the same figures as obtained last February, while in the case of old leases, say of three years back, renewals were made at concessions, though in some instances advances were obtained. There have been slight advances made in choice lofts, and concessions in the rents of large stores, which do not seem to let as well as they did several years ago. Indeed, in many instances the lessees of large stores have sub-leased them, so as to reduce their rentals. The feeling in the dry-goods business as to the immediate future is one of greater confidence than existed last year, though this has hardly shown itself in the rentals obtained for the current year, which, taken altogether, may be said to remain in *statu quo*. But the outlook seems good, and should this prove to be a profitable year for dry-goods merchants, next year will not only see no reduction in rents but a great many advances. Some of the agents interviewed by our reporters show that the rentals in different parts of the dry-goods district varied. This district, as one of the agents stated, may be broadly said to include the locality between Chambers and Fourth streets, one block east of Broadway and two blocks west of that thoroughfare.

William F. Lett said that rents were renewed this year, on an average, on the same basis as last year. There was very little room for concessions this year, as there had been reductions the year before; besides which dry-goods men were doing better and anticipated a more prosperous year. If there was a backward spring this would interfere with the bright prospects ahead, but should the weather come out all right a profitable season would follow, and that would be the end of reductions in rentals for some time to come. Rents have been about the same as last year, and there have been neither concessious nor advances.

D. Birdsall & Co. stated that they found rents this year about the same as last. Expired leases made three years ago showed some slight advances, especially in choice stores and lofts. Last year's leases were generally renewed on the same basis. There were, however, concessions of about five to ten per cent. on large stores on Broadway, for which the demand was not as good as in previous years. There have been no advances over last year's rents. "Has the running of horse-cars on Broadway benefited store-keepers?" "Yes; the retail trade has undoubtedly gained, but wholesale, jobbing and commission houses do not particularly gain thereby."

William A. White & Sons said that rents have been a little off this year. This was especially so in the case of larger stores, though the smaller ones had shown but very slight concessions, where made. "What reduction had there been in large stores?" "Well, about ten per cent., and in some instances more." "A few instances?" "Well, we don't care to give any names, but one instance was that of a reduction from \$5,000 to \$4,500, while others might be cited in proportion. Stores renting at from \$1,000 to \$2,000 had held their own. There was a good demand for medium-sized stores, and this accounted for the comparative steadiness in their rents. Of old leases renewed, those at large rentals hardly held their own, but those at small rentals were about firm at previous figures. The horse-cars on Broadway had been of value to the retail and general trade on that great thoroughfare. The store-keepers had hardly yet had time to feel the effect of the street railroad, but the indications were favorable to business. Some retailers had stated that their trade had increased about twenty per cent. since the cars commenced to run on Broadway."

Leon Tanenbaum says that rents have been fair and on about the same basis as last year. Broadway stores might be quoted as an exception. Choice Broadway lofts had commanded better rentals, some of them scoring from 10 to 15 per cent. advance. Some two and three-year leases, expiring this February, were renewed at lower rentals, the figures three years ago having ruled higher than to-day. He found that rentals have, on the whole, been the same as last year, decreases having taken place in isolated cases only. Some large leases of new buildings had been effected at satisfactory figures to the owners. He might instance the new Astor building on the southwest corner of Houston and Greene streets, 95x100, which he had leased for a term of five years for that estate at \$27,500 per annum, to Hawley, Hendel & Mohn and August Lewis & Co. He had also leased the new building of Sidenberg Brothers, on the southeast corner of Houston and Crosby streets, size 65x100, for a term of years at \$20,000, to the United States government and others. He thought the horse cars on Broadway would certainly benefit storekeepers on that line. He had not taken any pains to find out from tenants about this, but he knew that when the cars were temporarily stopped on Greene street during the construction of the Broadway line there was a strong complaint on the part of store-keepers of the damage they were sustaining thereby, showing clearly that transportation facilities were beneficial to business, and thus indirectly improved the value of property where they existed.

West Side Property.

EDITOR RECORD AND GUIDE:

What is the value of building lots (no rocks) located on the west side, say between Sixty-third and Seventy-second streets and Eighth and Ninth avenues? Would you advise me to sell them soon or hold back yet a few years? Is that neighborhood now on the march for great improvements, and what is the character of houses erected around there?

A FOREIGN SUBSCRIBER.

We must decline giving our judgment as to the value of lots or houses in any part of the city. Our correspondent should keep a file of the paper, and a glance through the conveyances will tell him better than we can the price of property in the region in which his lots are situated. As the demand for vacant lots is active on the west side, we should say that our correspondent would do well to sell for a fair price. As he is living at Frankfort-on-the-Maine, in Germany, he would do well to put his property in the hands of a reputable New York broker. The improvements in that part of the city he describes are all that could be desired.

A unique thermometer is made in the form of a gilded metallic ladder, on the lower rungs of which a bronze frog attempts an ascent.

Home Decorative Notes.

—Wax candles and oil lamps take the place of gas in many drawing rooms

—Among the pretty and ingenious trifles in the fancy work world are shopping bags made like the old-fashioned long purses on an exaggerated scale, with a lengthwise opening in the centre and two silver or gilt rings. A very attractive bag recently noticed was made of black satin, one end of which was embroidered with buttercups, while the other had a fanciful design wrought in fine gold cord. One end of the bag was drawn up and finished with a bullion tassel and the other was left square and ornamented with gold coins.

—Among novelties in window decoration are panels composed of Japanese fret-work, associated with light carvings in open work holding jewels of stained glass. A simple Japanese fret-work, in other instances, is used with a lining of crimson or other colored silk.

—The question as to the proper background to hang pictures on is one frequently discussed in these days of critical artistic taste. The old maroon background still holds its own. Many galleries have recently been decorated in walls of dead gold; a gray wall should always be avoided.

—Beautiful tea-cloths for small tables are of china silk, either white or yellow, with an outline pattern embroidered thereon; bunches of purple clover are lovely on a white cover embroidered in filo-floss, and holly leaves with its natural berries have a most charming effect on a scarf of yellow silk.

—A new and useful article made by the English potteries is an earthenware dish with stand, and a fire-proof lining for baking fitting inside; it takes the place of the silver ones so long in use and is fully as good.

—Silver tea sets have teak wood handles.

—Three bamboo canes fastened to an oblong bottomless basket and decorated with bows of ribbon forms one of the newest cane racks.

—Bunches of orchids are novel designs in embroidery.

—A scarf for a smoking room table is of écru linen with a spray of tobacco blossoms worked in Kensington stitch in the natural colors; below the spray of blossoms in quaint lettering is etched the following legend, "My clouds all other clouds dispel." The ends of the scarf are finished with a deep knotted fringe.

—Boulton sheeting, a heavy material, is much liked for bed-spreads, portières and other hangings.

—It may be justly said that "there is indeed nothing new under the sun." All old fashions and styles in furniture, dress, etc., are being rapidly revived. Who, indeed, ever imagined that sealing-wax would return to use for the fastening of envelopes; but so it is. The decree has gone forth, and scores of followers swell the train. The color of the wax in fashion is a dull reddish brown. Elegant sealing-wax sets come in silver, and contain a candlestick, silver seal, tapers, wax, and a silver knife for cutting paper and opening envelopes.

—Considerable art embroidery on plush or silk is being done in gold and silver thread.

—One of the marked features of the decorative arts of the day is the great use made of metal work in architectural embellishment. The first branch to feel this metallic influence was mural adornment and the metal trimmings of doors and windows, which have been transformed from things of ugliness into those of beauty. Ebony and old Honduras mahogany are the choicest woods for combination with brass, as affording rich contrasts. Wrought iron forms a rich decoration for heavy oak doors.

—A baby's boot crocheted in silk is a late novelty in purses.

—To lovers of ceramics who believe that pottery embodies the purest and most enduring beauty there is a wealth of fancy ornamental ware offered. A new pottery called "Peach Bloom" has the exact tints and shades of a ripe peach. This beautiful ware is shown in vases and pitchers of handsome shapes; very attractive also in coloring and design is the Burmese ware. It is most delicately shaded from the deepest red to a delicate pink, or bright orange to pale yellow. The unique shapes and beautiful coloring makes it particularly desirable for cabinet pieces.

—Considerable originality with much good taste is shown in the designs of brass furnishings. Admirable examples of brass fire-gilt mantels, broad and lofty, and constituting imposing mural decorations, are finding their place in city mansions. Interior decorators have put to good account for newels, stair-standards and balustrades, fire-gilt brass, cast and rolled, the dead and burnished gilt surfaces being at times further varied with oxidized silver and iridescent bronze. Poulson & Eger, of 216 West Twenty-third street, have recently introduced many fine examples of this style of brass work.

Book Notice.

A second edition of the pamphlet by Wm. Nelson Black, entitled "Storage and Transportation in the Port of New York" (G. P. Putnam's Sons), makes its appearance in the "Questions of the Day" series of that publishing house. The new edition, illustrated with a revised map, is also revised and enlarged in the letter-press; and it enters into the discussion of terminal questions with more definite, or, rather, more comprehensive plans than were offered in the original publication.

The work was noticed in these columns a year ago last spring, at the date of its first appearance. As stated at that time, it is a careful collation of facts and statistics bearing on the commerce of the port, and the new edition undertakes to sketch more fully than the former edition the plans necessary for the partial abolition of our enormously expensive truck service, and the nearly complete abolition of our wasteful river and harbor transportation. In the light of the figures furnished in this work it seems a little curious that the terminal enterprise suggested has not been already undertaken, for the plans look entirely feasible at a not very excessive cost, and, once executed, the future possibilities of profit are almost limitless. The pamphlet is for sale at the office of THE RECORD AND GUIDE.

Realty at Albany.

[From our own Correspondent.]

ALBANY, February 12.

The Legislature has now been in session four weeks, dating from the time it was fully organized, the committees appointed and ready for work. Considering that it sits only four days in a week the amount of work already done is all that could be expected and is fully up to the average of past sessions. The Committee on Cities in both Houses is well constituted—much better than usual—and with such men as Robert Ray Hamilton as chairman of the House Committee and Francis Hendricks as chairman of the Senate, the citizens of New York have a reasonable guarantee that their interests will be protected and not permitted to suffer from vicious legislation. The Assembly Committee has already over 100 bills committed to its charge, nearly half of which directly affect the city of New York. The Senate Committee has about sixty, many of which are duplicates of those referred to the House Committee. The latter committee has finally disposed of about twenty bills, most of them of minor importance. The Brooklyn Bridge extension is the only one of special interest that has yet passed both Houses and become a law. Among the bills now immediately connected with real estate interests that are now in the hands of the Cities' Committee are the following:

Assemblyman Shea has introduced a bill directing the Park Commissioners to alter the lines of the Bronx River road so that the westerly line of the westerly section of the road, where it begins on the northerly boundary of Eastchester street, shall be as follows: Beginning at a point distant 17,511 feet easterly from the corner formed by the intersection of Eastchester street and Bronx River road, and running northerly on a deflection of 90 deg. 34 m. 45 sec. 106,122 feet to a point where the last line intersects the westerly line of the Bronx River road as laid down on the map at an angle of 170 deg. 36 m. 55 sec. And so that the easterly line of the westerly section of said road, where it begins on the northerly boundary of Eastchester street as laid down on the map, shall be as follows: Beginning at a point distant 3.44 feet westerly from the corner formed by the intersection of Eastchester street and Bronx River road, and running northerly on a deflection of 89 deg. 25 m. 15 sec., and parallel to the proposed line above described, and distant at right angles 69 feet therefrom 93,676 feet; running thence on a curve to the right, having a radius of 36,686 feet, a length of 63.6 feet and an angle at the centre of 99 deg. 23 m. 05 sec. to a point on the curve shown by the map, said point being distant one-half the curve length from the point of curvature as laid down on the map, and being such that the tangent at that point shall be common to both curves.

Mr. McManus has a bill in the Cities' Committee to "open and extend One Hundred and Fifteenth, One Hundred and Sixteenth, One Hundred and Seventeenth, One Hundred and Eighteenth, One Hundred and Nineteenth and One Hundred and Twentieth streets, between Tenth avenue and the Boulevard." The extensions are to be in a direct line and of the same width as the existing streets, and the cost of opening and grading is to be assessed in the same manner as provided by existing laws in relation to opening, grading, regulating and sewerage of streets.

Assemblyman Kieruan is the concoctor of a bill directing the Board of Estimate and Apportionment to appropriate \$100,000 "for the erection of a public hall or lyceum in the city of New York, where citizens may meet in public assembly to discuss matters of interest to them," and the Park Commissioners are directed to "set apart a sufficient space in Washington square" to accommodate the structure. The hall is to be "free to citizens who desire to meet therein to peaceably discuss measures of public policy," and the Board of Estimate and Apportionment are required to set apart \$5,000 annually for heating, lighting and taking care of the same. The act is to be carried into effect by a board of commissioners consisting of the Mayor, Controller and President of the Board of Aldermen.

Major Haggerty is sponsor for a bill now in the Cities' Committee of the Assembly to "lay out and establish a permanent exterior street, 150 feet wide, along the westerly shore of the East River from the centre line of East Sixty-fourth street, as such line would be if extended easterly into the East River, to the northerly line of East Eighty-sixth street, as such line would be if extended eastwardly into the East River." The Dock Department is required, within three months after the passage of the act, to prepare a plan of the new street and submit it to the Commissioners of the Sinking Fund, and, if rejected by them, it shall prepare other plans. When a plan shall have been adopted by the Sinking Fund Commissioners, the Commissioner of Public Works shall proceed to acquire title to the land and property required for the street and to lay out and grade the street, and the Board of Apportionment is required to make the necessary appropriation therefor. The Dock Department is authorized to build a bulkhead on that portion of the street under its control and to issue bonds of the Department to defray the expense thereof.

Mr. Shea has introduced a bill which the Cities' Committee has reported "for print," directing the Park Commission to change, alter and amend the western terminus and ending of the road, street and highway known as Brookline street, as shown on said map, so as to make the said Brookline street end or terminate at its western terminus at the road formerly and commonly known as the Williams bridge road.

The same gentleman also has a bill, which has also been reported for print, to alter the map or plan of New York as follows:

SECTION 1. All that part of the proposed Morris avenue which lies between One Hundred and Sixty-second street and Overlook avenue, and all that part of the proposed One Hundred and Sixty-fifth street which lies between Winsfield place and Sheridan avenue, in the Twenty-third Ward of the city of New York, as laid down upon the map or plan of the city of New York, made and filed by the Commissioners of the Department of Public Parks, are hereby stricken therefrom and discontinued on the said map.

§ 2. The Commissioners of the Department of Public Parks of the city of New York are hereby authorized to alter and revise, as may appear to them best for the general good, the plan or plans heretofore adopted and filed by them under any authority for laying out that portion of the Twenty-third Ward in said city included between Railroad avenue, West, Webster avenue and Sheridan avenue, and One Hundred and Sixty-second and One Hundred and Sixty-seventh streets and Overlook avenue in said city, and to file a copy of the said revised plan in the office of the Secretary of State of the State of New York, in the office of the Register of the city and county of New York, and in the office of the Commissioners of the Department of Public Parks. The maps, plans and profiles of the said Commissioners of the Department of Public Parks, made and certified to as hereinbefore provided shall be final and conclusive as to the location, width and grades of the streets, avenues and roads, public squares and places exhibited on such maps, plans and profiles, as well in respect to the Mayor, Aldermen and Commonalty of the city of New York, as in respect to the owners and occupants of lands, tenements and hereditaments within the boundaries aforesaid, or affected by said streets, avenues, roads, public squares and places, and in respect to all other persons whomsoever.

Mr. McManus has a bill in the Cities' Committee "to improve Riverside Park and adjacent to Ninety-sixth street," which provides that the Park Department may, when an appropriation therefor shall be made by the Board of Estimate and Apportionment, raise the roadway and such other portions of Riverside Park adjacent thereto between the southerly line of Ninety-fifth street and the northerly line of Ninety-seventh street, the same to be supported by a proper and suitable viaduct or bridge with necessary supports over Ninety-sixth street, which will permit the general public use of said Ninety-sixth street thereunder.

Assemblyman H. F. Haggerty, of Brooklyn, has an absurd bill in the Cities' Com-

mittee requiring all house builders in Brooklyn to get a license from the Commissioner of the Department of Buildings in that city, and prohibiting the Commissioner from granting a license to any builder who shall not have been previously recommended by the Association of Master Masons of that city.

None of the above bills has yet received more than a cursory examination by the committee, and the chances of their becoming laws are not very encouraging for most of them.

No bills have yet been introduced to increase rapid transit facilities in New York, but it is reported that the Broadway Underground Arcade project will be here next week so modified as to avoid the principal objections that have hitherto prevented its becoming a law. Governor Hill is said to be in favor of a Broadway Underground road, believing it to be the only feasible means of ever getting real rapid transit for the metropolis. He voted for the Arcade scheme when he was in the Assembly, and there is nothing in the reasons assigned for its veto last winter that cannot be easily overcome by a timely introduction of the bill and slight modifications of the plan.

The opponents of the new parks above Harlem River have been quiet so far this season, but it is reported that they will in a few days send up a bill to change the boundaries of the parks as laid out by the Commission in such a manner as to eliminate Pelham Park altogether.

Bills Affecting Property Owners.

The following bills introduced in the Legislature have been brought under the consideration of the Legislative Committee of the Real Estate Exchange, some of them having been referred to sub-committees:

An act to lay out an exterior street on the East River, from Sixty-fourth to Eighty-sixth street, to be 150 feet wide.

An act to open and extend One Hundred and Fifteenth, One Hundred and Sixteenth, One Hundred and Seventeenth, One Hundred and Eighteenth, One Hundred and Nineteenth and One Hundred and Twentieth streets, between Tenth avenue and the Boulevard.

An act relating to assessments for improving Riverside Park.

An act for the removal of the reservoir on Forty-second street.

An act authorizing and directing the Board of Health to set apart the grounds at the foot of Ninety-fifth and Ninety-seventh streets and East River for the temporary deposit of stable manure till it can be removed from the city.

An act to amend the Consolidated Act as to the Bureau of Buildings.

An act governing the granting of permission to lay pipes and mains in New York city.

An act to provide for municipal buildings.

An act relating to telegraph, telephone, electric light and other wires and cables to be placed underground.

Copies of most of these bills are on file at the Real Estate Exchange.

The Central Trust Company's Recent Purchase.

A representative of THE RECORD AND GUIDE called upon an officer of the above company, at No. 15 Nassau street, to ascertain whether they intended improving No. 54 Wall street, which they purchased at the Real Estate Exchange last week. "We have not yet definitely decided what we shall do with the building," said he. "The tenants are anxious to know what our intentions are, as their leases expire on May 1st next. We propose to move into the building ourselves, and will therefore have to alter it, as it would be unsuitable for our requirements in its present condition. Indeed, the probability is that we shall tear down the present structure on the site and erect in its place a new and handsome office building, to cost several hundred thousand dollars, the first story and basement of which we will occupy ourselves, while renting out the floors above for offices. The statement that the building we now occupy has been purchased by the Equitable Life Assurance Company is an error, as far as I am informed. It belongs to the Clearing House, and we are under no compulsion to leave, apart from the more commodious quarters made necessary by our increasing business, as our lease does not expire till 1891. Should we decide to rebuild, we will commence the work on May 1st next."

Real Estate Exchange Legislative Committee.

The above committee held its last meeting on Monday, James M. Varnum in the chair. The members present were Messrs. Constant A. Andrews, Ferdinand Fish, Charles Buek, William Mulry, P. H. Dugro, C. L. Clarkson, Richard Deeves, W. C. Orr, C. S. Brown, Leonard J. Carpenter, W. C. Lester, T. F. Murtha, A. D. Weeks and W. H. Folsom.

The following report from the Sub-committee on Building and Mechanic's Lien Laws was submitted:

Your committee respectfully report that they have had several meetings, and have attended the conference appointed with a committee of the Board of Examiners of the Bureau of Buildings, at which the proposed amendments to the building law were discussed at length. The serious evils of the law as it stands, and the abuses which have grown up in its administration, were freely admitted; and your committee are pleased to be able to report that the amendments already prepared by the examiners, and others outlined but not yet drawn up, are generally, so far as we have had opportunity to consider them, in the line of improvement, and some of them of great importance to the real estate interests of the city. Your committee defer any more specific recommendations until the full text of the amendments shall be before them, but feel confident that the act which the examiners will soon be ready to submit to the Legislature will be worthy of the support of the Exchange.

Your committee suggested to the examiners the propriety of giving to this Exchange representation upon the board, but subsequently withdrew the suggestion in writing, fearing that the action of this body might be embarrassed thereby.

Your committee have also considered bill No. 17, permitting the erection of frame buildings in this city as low down as One Hundred and Thirty-second street, and are of opinion that the measure is not a desirable one in itself, nor for the best interests of the city; and furthermore, that pending the introduction of a general bill amending the laws relating to buildings no separate bills bearing on this subject should be passed.

Your committee, therefore, move the adoption of the following resolution:

Resolved, That the Legislature be respectfully requested to postpone action on any bill purporting to alter or amend in any way the laws relating to buildings or to the Bureau of Buildings in this city until the general bill now preparing by the Board of Examiners shall have been presented.

The report was adopted, and the secretary was directed to send copies of the resolution to the chairmen of the Senate and Assembly Committees on Cities respectively.

The Committee on Pending Legislation reported several bills.

The chairman stated that the land transfer bills would shortly be introduced in the Senate, and that all the bills representing the views of the majority and minority of the commission appointed to report on the question will be considered by a joint committee of both Houses.

Some further business of minor importance was considered, after which the committee adjourned till next Monday.

The Bijou Theatre.

The vicissitudes of the Bijou Theatre seem to be of a never-ending variety. Three mortgages were placed upon its Euterpean shoulders—one of \$125,000, obtained from the Mutual Life Insurance Co., another from Geo. F. Whitney for \$15,000, and still another. The property was to have been sold at the Real Estate Exchange last week under foreclosure, but the sale was adjourned. The Bijou was sold last April for \$40,000 over and above the amount due, but the proprietor applied to the Supreme Court to have the sale declared null and void, as the knock-down price did not represent the true and fair value of the property. Judge Lawrence thought so too and granted the application, subject to certain encumbrances being paid by the proprietor within five days. The latter failed to comply and the order was withdrawn. The application was renewed before Judge Barrett a few days ago. The proprietor, Mr. James, wanted to settle up with Mr. Whitney, but the latter's counsel would not hear of it, stating that his client was not very anxious to part with his hold on the cosy little theatre, as his mortgage was worth more than he had paid for it. The learned Judge denied the motion to set aside the sale, on the ground that it was premature, and granted stay of proceedings pending the decision of an appeal to the General Term.

A Large Suburban Improvement.

The Lake Hopatcong Land and Improvement Company, of New Jersey, have recently purchased a plot of land adjoining that already owned by them, making the total amount of their holding about 250 acres, with a frontage of one mile and a half on the lake. About one-half of this has already been sold in villa plots and an active building movement is about to commence there. Work has just been started on a handsome villa for Miss Crabtree (Lotta) that will cost \$15,000, and similar structures for August Pottier, of Pottier & Stymms, and Henry Altenbrand, to cost \$12,000 and \$8,000 respectively, as well as a cottage for Dr. E. M. Culver that will cost \$3,500. Among others who will erect houses this spring are Robert Dunlap, Norwood Dodge, General Schwarzwaldner and William Schwarzwaldner, Henry Ehrmann, president of the Panama Bank, Amasa Lyon, William Fitschke, G. M. Rusling and David T. Trundy.

A company known as the Lake Hopatcong Hotel Company has been formed with a capital of \$200,000, half of which is in bonds and half in stock, with James J. Breslin as president. They have purchased from the land company a plot of ground having a frontage of 450 feet on the lake by 400 feet deep, and propose to erect thereon a first-class frame hotel in the modified Queen Anne style of architecture. It will be known as the Hotel Breslin and have a frontage of 280 feet, with two wings on either side running back 200 feet, and a dining-room and kitchen running back from the centre of the house between the wings. The hotel will be furnished with gas, passenger and freight elevators and all modern conveniences. The architect is L. C. Baker, of the firm of Furness & Evans, of Philadelphia. The contract for the erection of the hotel will be awarded next week, and the total amount to be expended on it, it is estimated, will be \$175,000. A branch of the Delaware, Lackawanna & Western Railroad will be opened from Hopatcong station to this new resort.

How to Draw a Contract.

Mr. Geo. W. Van Sicken's "Guide to Buyers and Sellers of Real Estate" continues in active demand at the office of THE RECORD AND GUIDE. But no wonder. It is an invaluable hand-book of reference to lie within reach of every man who is in any way interested in real estate dealings. It is almost indispensable indeed to laymen, and should be in the hands of all clerks as well as principals in every real estate office.

Attention is being called to the large amount of Fifth avenue property now being offered in the market. Mr. Richard V. Harnett offers two pieces of valuable avenue property; one, the Harbeck dwelling, on next Wednesday, and the other a large plot adjoining the residence of Mrs. A. T. Stewart, to be sold on Tuesday of the week following. The sale of the Russel property, at 417 Fifth avenue a few days ago, will be recalled, and also the dwelling of the late Montague M. Hendricks. This unwonted activity in avenue property seems, however, to be due rather to casualty than to any speculative cause, the sales being mainly to close out estates.

The Board of Aldermen have ordered to be taken from on file the resolution changing the street numbers from Sixtieth to One Hundred and Ninth streets, inclusive, between the Central Park and the North River, so as to be numbered No. 1 and No. 2 West, instead of commencing at No. 301 and No. 302 West, as at present. This is in conformity with the petition signed by prominent property owners on the west side, to which reference has several times been made in these columns.

The Supreme Court of Ohio has decided that when a railroad company is a corporation consolidated under the statutes of several States, an act of injurious discrimination committed or threatened in a particular State to business in that State, "or elsewhere along the line of the road," may be enjoined or punished by the courts of such State. This is one of the broadest assertions yet made of the authority of a State to interfere with interstate commerce; and it is becoming more important every day that the relative rights of corporations and the public in this connection should be definitely settled, either by the Supreme Court of the United States or by a conclusive and comprehensive act of Congress.—*St. Louis Globe-Democrat*.

The World of Business.

The Business Situation.

It is interesting to see how much apprehension of misfortune there has been among business men in the last few months and how little realization. Beginning with the visible turn of the tide in the summer of 1885, traders were still distrusting the solvency of their neighbors and expecting a continuance of the disastrous failure record. Every rise in prices was looked upon as temporary and likely to be followed by another plunge. Then came the large and rapid advance in stocks and the accompanying fear of a sudden collapse—a fear which prevails to some extent at the present time. The foreign trade, too, has been a source of constant anxiety. Our small exports of wheat have created general alarm, and if the most radical predictions that have been made by some of the authorities had been fulfilled we should by this time have sent to Europe many millions of gold instead of the normal amount that has been shipped. The silver question is already with us, and a vast deal of nervous energy has been wasted in worrying over it. From time to time susceptible people have been frightened by the utterances of alarmists in regard to the hoarding of gold, an exclusively silver currency, etc., and the apprehensions of the people have been aggravated by injudicious action on the part of the Treasury Department. But the improvement in our affairs has gone steadily on and the sun still shines. The people have been happily disappointed. There is now every reason why they should look forward with the utmost confidence. So far as the stock market is concerned it is not strange that there has been much anxiety. The rise in prices was phenomenal. Half of it would have been sufficient to mark the improvement in legitimate business. It is argued with some force that stocks went altogether too low during the hard times, but this is largely a matter of guesswork. The most expert man cannot tell within ten points what a railroad stock is worth, reasoning from the basis of investment principles. At the present moment those who are forecasting the course of the market take very little account of the supposed value of stocks to buy and put away. They are simply trying to make out what is the purpose of the cliques who control the leading securities of the list. There are many reasons why prices should decline, but it is more than an even chance that there will be a considerable advance this month. The friends of the leading stocks have shown that they are able to hold them against the attacks of the bears, and they would hardly have sustained the list for eight weeks as they have, without material help from the outside, except with the purpose of putting it higher later on. But anybody who is invited to buy stocks should clearly understand the reasons. He must remember that there is more than a suspicion that the trunk lines are cutting rates, and that they are carrying from a third to a half as much freight to the seaboard as they were last year. It is to be borne in mind that the quantity of wheat to be brought to market by the roads of the Northwest is small, and that the country roads there are in a bad condition, making the demand for merchandise from the East very limited. The merchandise markets are in a healthy and promising condition, though there is now no marked activity. The demand for dry-goods is excellent, particularly in an anticipation of spring needs. Print cloths are strong, with an advancing tendency. For iron the demand is less urgent than it has been sometimes in the last few weeks, but the purchases of steel rails are large. There has been a considerable increase in the production of iron, and the stocks of important classes are larger than they were a year ago. The demand for flour is better. As for wheat, the bulls have had a long and hard road to travel, which has a good deal of the time led directly away from home, but it is still probable that we shall see very much higher prices for the article during the spring months.—*Chicago Weekly Tribune.*

Exports, Imports and Railroad Traffic.

The exports and imports of the United States are reported by the Bureau of Statistics for December and the year for six successive years. The values of the merchandise exports and imports for the entire year have been, in millions of dollars:

	1880.	1881.	1882.	1883.	1884.	1885.
Exports.....	889.7	833.5	768.0	795.2	749.4	658.8
Imports.....	696.8	670.2	752.9	687.1	629.3	587.5
Excess of exports	192.9	163.3	15.1	108.1	120.1	101.3

Both exports and imports were less last year than in any other of the six, but the excess of exports over imports remains large, though less than in any other year of the six except 1882. The exports were largest in 1880, the imports in 1882. The exports last year were \$201,000,000 (22½ per cent.) less than in 1880, and the imports \$165,000,000 (22 per cent.) less than in 1882. The prosperous times of 1879 and following years were preceded and accompanied by a great surplus of exports over imports. For fourteen years, from 1860 to 1873 inclusive, there was but one year in which our imports did not exceed our exports, and in most cases the excess was large, after 1863 varying from 43 to 182 millions. This was suddenly checked in 1874 by a simultaneous increase in exports and decrease in imports, and for a time imports continued to decrease after exports had largely increased. The course of the merchandise exports and imports after the war till 1881 is shown below in millions of dollars the years here being the fiscal years ending June 30, instead of the calendar years given above:

Year to Ex- June 30. ports.	Im- ports.	Excess. Imp.	Year to Ex- June 30. ports.	Im- ports.	Excess. Exp.
1866.....	348.9	434.8	1874.....	586.3	567.4
1867.....	307.3	395.8	" 98.5	1875.....	513.4
1868.....	281.9	357.4	" 75.5	1876.....	540.4
1869.....	286.1	417.5	" 131.4	1877.....	602.5
1870.....	306.8	436.0	" 43.2	1878.....	694.9
1871.....	442.6	530.2	" 77.4	1879.....	710.4
1872.....	444.2	626.6	" 182.4	1880.....	835.8
1873.....	522.5	642.1	" 119.6	1881.....	902.4
					437.1
					451.3
					448.8
					667.9
					642.7
					257.8
					284.6
					187.9
					259.7

It was not till the last half of 1879 that it was generally felt that the country was prosperous; but our exports had increased every year after 1874-75, and had increased enormously after 1875-76, while the imports had been much smaller than in 1873, 1874 and 1875, so that for the two years preceding the date when it was felt that the country was prosperous—that is, for the two years ending with June, 1879—the excess of exports over imports was not only immensely greater than it had been in all the years previous of that generation, but nearly as great as for the next four years, and greater than the aggregate excess for the last five calendar years. Doubtless the smallness of the imports at this time was due to the fact that the country did not feel prosperous or confident. It did not buy because it felt poor. Its savings probably went largely to liquidate foreign debts, or, what is equivalent, to the acquisition of American securities held abroad; but this economy before June, 1879, doubtless had much to do with the prosperity for the next few years. We had already adjusted our national industries so as to produce a vast surplus of goods which the world wanted to buy of us, though this was before we began our railroad extensions on a large scale; for the production from which our maximum exports were made (890 millions in the calendar year 1880), was of country which the railroads existing in the summer of 1879 had already made accessible, and then we had about 84,000 miles, against 121,000 in 1883, and 128,000 now. Thus our vast railroad extensions of the last six years—more than 40,000 miles, and an addition of 46 per cent.—have not resulted in any growth of our export trade, and have not presented a serious decline in it. Counting the mileage at the beginning of the year, there were \$10,300 of exports per mile of railroad in 1880 and \$5,500 in 1885. We have frequently shown heretofore that the increase in agricultural industries since 1880 has been quite moderate—nothing like

as large in proportion as the increase in railroad mileage, but the traffic seems to have kept up fully with the mileage. From 1880 to 1884, while the mileage of railroads reporting increased 33½ per cent., their gross earnings increased 32½ per cent. (but their net earnings less than 18 per cent.). Their traffic meanwhile increased from 6,189,000 to 8,779,000 of passenger miles, and from 32,349,000 to 44,725,000 of ton-miles—42 and 38 per cent. respectively. Thus there can be no doubt that there has been an immense development of traffic of some kind in this period; and as the exports have decreased and the agricultural production but moderately increased, we are forced to the conclusion that there has been an enormous development of the other national industries. Doubtless some of the increase in the traffic has been due to the diversion of freight from water routes by low rates, and some also to the development of the Far West, the traffic of which is carried immense distances, like the cattle of Montana and Colorado and the wheat of Dakota, and many of the goods that supply the country west of the Missouri, likewise to the carriage of coal for distances heretofore unheard of. But allowing for all this, there must have been an enormous increase in domestic industries other than agriculture. This is also indicated by the failure of the imports to increase with the population, though there are many things to affect these. Per inhabitant the imports were:

1869-'70—	\$11.60.
1872-'73—	\$15.70 (the total imports then being the largest known until 1879-'80).
1877-'78—	\$9.40 (the total being the smallest there has been since 1869-'70).
1880—	\$13.90.
1882—	\$14.00 (the total being larger then than before or since).
1885—	\$10.05.

If our consumption was wholly what we eat and wear, or objects of "unproductive consumption," we should certainly conclude from this either that we are economizing severely in our living expenses, or that we are producing at home what we require much more than formerly. A very considerable part of the imports at times, however, consist of materials for construction—something used in appliances, more or less permanent, intended to increase production; and the imports of these vary greatly—as rails, of which we imported 290,140 tons in 1881 and 5,538 in 1885. In 1880 our total imports of iron and steel amounted to \$80,000,000; in 1885 to about \$31,000,000. In rails there was a decrease in consumption much greater than the decrease in imports; but the iron industry is an example of one of the developments of the last few years, for it is now apparently prepared to produce as much as our greatest yearly consumption, except in some specialties. We may not then absolutely conclude that the decline of 23 per cent. since 1882 in the value of imports per inhabitant is wholly due to a larger home production. On the other hand, there is reason to believe that part of it is due to a reduced consumption of some things, as certainly of rails, and it is also partly due to a cause not heretofore mentioned, which also reduced export values—namely, lower prices; but it remains evident that the country is supplying its own needs to a greater extent than heretofore, and that the growth of the traffic of the country has been due chiefly to an increase of hundreds of industries of which we have few definite statistics; and that the railroads depend very much less than heretofore on the movement of a few great staples, like grain, provisions, cotton and the export and import trade. This growth of other industries in itself tends to reduce our exports, because we require for our own consumption a much larger part of our production. We have become a manufacturing country with great rapidity, and traffic is much more complex than it was not many years ago, and the course of it is more difficult to trace or to foresee. This industrial development has come suddenly, and doubtless has been pushed too far in some directions, but it is by no means certain that there will not be hereafter great developments in other directions, though few are likely to grow fast long, because production soon catches up with the national consumption when the progress is rapid, and we are not able to export manufactures. The tendency seems to be a kind of see-saw—first agriculture making progress and yielding a large surplus for export, and then manufactures of some kinds growing much faster than agriculture ever does until the home market is overstocked, when there is industrial stagnation until the farm population and production have increased again and afford large exports. The extension of farming is discouraged somewhat now because of the unprofitably low price of wheat, while the greater part of the fertile government land remaining is chiefly valuable for wheat; and the extension of agriculture will soon be limited by the occupation of territory which not long ago seemed to be illimitable. Not that we may not immensely increase our production of grain, etc., but that we shall not be able to do it in the old way, by plowing up wild prairie land on the frontier. The increase will have to come largely by better cultivation and the improvement of inferior lands, or those which require considerable expenditures before they will produce. That is, as the scientific agriculturists say, "intensive" will take the place of "extensive" culture. But in this we shall not have our old advantage (very cheap land) over Europe; the development may be quite as much in the old as in the new States—will be greater, probably, in Ohio than in Kansas—and will extend over the larger part of the country, causing a more even growth than we have had heretofore; and this will continue and tend to increase what we now note, a much more rapid growth of local and internal than of through and foreign commerce. This will admit of many long hauls, which are always likely to exist in a large country, where industries have developed as they have here, enjoying railroad transportation from the first; but there will be a larger proportion of the traffic carried between interior western and interior southern and eastern points, between Kansas City and Memphis, Pittsburgh and Minneapolis, Houston and Indianapolis, Atlanta and Chicago, and a smaller proportion from the great Western markets to the Eastern sea-board cities.—*Railway Gazette.*

A Monstrous Burden.

One hundred thousand millions of dollars, more or less, constitutes the sum of the bonded public debts, national and municipal, of the civilized world. The annual interest thereon at 4 per cent.—a fair average rate, we think—amounts to \$4,000,000,000, which has to be paid out of the annual products of labor, besides paying all the living expenses of the population and all taxes for the support of the various forms of government, and laying by many other millions as a reserved fund to draw upon for future wants. And this immense load has been placed upon the backs of the producing classes—six-sevenths of it at least—within the last 100 years. Labor carries this burden almost alone, for the non-producing classes, whether they are rich or poor, are all dependent alike upon those engaged in the various kinds of labor for their support. The rich live upon the accumulated products of former years, while the poor live upon those of the present time. Not more than one-third—probably not more than one-quarter—of the population of the earth are producers; hence the burden of the laborer is much greater than that of any other class. But when millions of them are forced to be idle, as is the case at the present time, it not only increases the burden of the remainder, but breeds discontent, crime and misery; and when their numbers are sufficiently increased by a long continued depression, the peace of society and the stability of governments are seriously threatened. As their numbers increase and their complaints become louder they are listened to with sympathetic ears by vast numbers but little better off by reason of their poverty, resulting from low wages and scant employment. The justness of these complaints is also acknowledged by a large class of reasonable and conscientious people who are themselves in good circumstances, but who cannot witness the misery of their fellow beings with indifference. In this country of peace and plenty, of liberty and equality before the law, the privations and misery of the unemployed laboring class are less severe than in the older civilizations of Europe; for in Germany and France, for example, many millions of the inhabitants, including women and children, labor constantly and severely, and yet live in squalid poverty, scarcely able to secure food, shelter and clothing

enough to keep soul and body together, by reason of their meager earnings. In proof of this, let us refer to the tables of the statistician, who tells us that in Prussia, in 1882, the number of families exempt from direct taxation, because their annual income was less than \$125, was upward of 7,000,000, and increasing. In France, out of the 8,000,000 of land proprietors, no less than 3,000,000 of them are on the pauper roll, exempt from personal taxation. Both in France and Germany the number of small land proprietors is so great that the land has to be cultivated by hand, by the men, women and children of a family together, at a great disadvantage in competition with the improved agricultural machinery employed on large farms in their own and other countries. Some of them are, even then, forced to give up their lands to the parish, to entitle them to relief. M. Lafarge, in a recent publication, says the excessive subdivision of property, and the scattering of the small patches of land belonging to a single proprietor, not only prevent the use of agricultural machines, but entangle them to a hopeless degree, one with another, giving rise to interminable and ruinous lawsuits and inextinguishable hatreds, thereby causing an alarming situation in France, which is now passing through an agricultural crisis, causing great depression and distress amongst the laboring classes. The same condition of things exists in Germany and other parts of Europe, where the same system of small holdings and low wages prevails. Intelligent people everywhere will join in the effort to find and apply a remedy for the alarming state of affairs existing not only in Europe, but in our own more favored country, though in less degree, resulting from the depression in trade, the low wages and falling prices of products, the want of confidence, growing discontent and grumbling complaints of the multitude, threatening the peace of society and the permanence of existing governments. "When the majority have nothing robbery becomes the general aim," said Helvetius. Such a situation is rapidly approaching; and however difficult the problem may seem to the multitude, it is plain to intelligent thinkers that the evils complained of result from the unequal and unjust laws made and enforced by the wealthy governing classes in all countries alike, regulating commerce, manufactures, finances, taxation, etc. The wealthy classes are, therefore, directly responsible for these evils, and are justly held by the poor, oppressed and miserable laboring classes responsible for the greater share of their sufferings, and, therefore, as enemies. The proper remedy, then, must come from changes in the laws affecting the interests of the working classes. Will the wealthy governing classes make such changes as are required, voluntarily? They created these enormous debts by levying wars, maintaining vast standing armies in times of peace, supporting in extravagance royal families and their attendant and petted nobility, and taxed the people unmercifully to meet these heavy charges and pay the interest on the bonded debts. They are themselves the holders of these bonds and receive the interest annually, and in most cases promptly. They prefer such investments to all others, and are ever ready to lend their surplus millions to needy nations and encourage war and extravagant expenditures to multiply the coveted securities. Having thus increased the enormous burden of the people almost to the limit they can sustain, and while the latter are groaning in agony under its weight and their bitter lamentations are being poured into the ear of their Creator—like those of poor old Job, who cried aloud in his misery, "Wherefore do the wicked live, become old, yea, are mighty in power? Their seed is established in their sight with them, and their offspring before their eyes. Their houses are safe from fear, neither is the rod of God upon them"—these greedy bondholders and their associated bankers and capitalists in Europe and America have formed a conspiracy to swell the grievous burden of the people by such legislation as will enhance the nominal value of their precious bonds by demonetizing silver, and requiring payment, principal and interest, in gold only; well knowing that their debtors must come to them for gold, and pay therefor, in the products of their labor, such price as a conscienceless oligarchy may choose to demand. Let them beware; for this last aggressive and most wicked action is too plainly hostile to the interests and existence even of the vast multitude of laborers, who have to carry the load, to pass unheeded by them or unavenged if consummated. In the evolution going on in the progress of nations, from the effete monarchies of the past to the republican form of the present time, it needs but the performance of some distinctly hostile act like the proposed demonetization of silver to quicken the process of evolution until it becomes revolution—that last resort and unquestioned right of an oppressed people. In this case revolution means the bursting, by repudiation, of all such bonds, for they constitute most of the burden under which the masses are now groaning. When the fatal hour does arrive, then will go forth the communist with his torch, the nihilist with his bomb, and the dynamiter with his dreaded dynamite, and "the wild mob's million feet and hands" will make short work of dynasties, nobility and bonds.—*San Francisco Chronicle.*

Real estate owners, brokers and dealers, lawyers, conveyancers and others who desire to obtain a fuller knowledge of the great question of land transfer reform, should read the majority and minority reports of the commissioners appointed by President Cleveland, when Governor, to consider the matter. The reports are given word for word, and also contain the bills drawn up by the commissioners, as well as short forms of deeds and mortgages, etc., and other interesting matter throwing light on the question. Copies can be had at the office of THE RECORD AND GUIDE, price fifteen cents.

Real Estate Department.

There has been a fair amount of activity in the brokers' offices during the week, with the exception of Thursday and Friday, which was accounted for by the inclement weather. The Real Estate Exchange has seen the busiest and most crowded week this year, the sales of property bringing together some of the principal brokers and dealers, and a great many capitalists.

A number of real estate brokers and agents who have their offices at Nos. 2, 4, 6 and 8 Pine street, are preparing to move into new quarters on May 1 next. This is rendered necessary by the forthcoming colossal improvement of the Equitable Life Assurance Society, which will tear down these and other structures on this block for the addition which they are about to make to their present structure. We learn that some of the old and time-honored real estate firms so well known on this block will remove to the neighborhood of Broadway and Liberty street.

On Monday four lots on One Hundred and Seventh street, west of Eighth avenue, brought \$4,190 each, being purchased by a west side builder. One acre and a-half with a brick dwelling and stable on Highland avenue, Yonkers, was sold to George Kerr for \$13,700.

On Tuesday quite a number of important sales took place, the principal one being that of Nos. 17 and 19 Broadway. The bidding on this parcel commenced at \$175,000, and gradually ran up to \$231,000, at which figure the building was knocked down, but not sold. This property sold in 1872 for \$130,000, in May, 1883, for \$228,900, and in April, 1885, to Geo. F. Johnson for \$249,000. No. 50 Broadway was started at \$50,000, and after a spirited contest, was obtained for \$75,900 by S. T. Meyer, who owns the

property in the rear on New street. At one time it seemed as though the rival bidder to Mr. Meyer would secure the parcel, but the former was apparently coaxed off and ceased bidding. The factory on the southeast corner of Rivington and Attorney streets was sold for \$52,000 to P. F. Collier, the publisher. This property has changed hands twice within a month, the consideration in each instance being placed in the deed at \$75,000. The residence and plot occupying three lots, Nos. 61 to 65 West Twenty-third street, near Sixth avenue, was bought in by the executors of the John R. Marshall estate, and the property does therefore not change hands. A lot on Fifth avenue, south of Sixty-sixth street, was knocked down to Walter Edwards for \$45,500, but was, it appears, not sold. The adjoining lot was purchased in May, 1882, by A. J. White for \$65,000. The residence and stable No. 15 West Thirty-fourth street brought \$66,500, and the Watson House property at Babylon, L. I., was secured by D. S. S. Sammis, of Fire Island, for \$27,800. The sale of the properties on Bond and Great Jones streets was adjourned indefinitely, and the foreclosure sale of real estate on One Hundred and Fifty-second street was adjourned till the 23d inst.

On Wednesday several large properties were offered for sale, the most important being those of the Hendricks estate. These included No. 404 Fifth avenue, situate on the southwest corner of Thirty-seventh street. The house is 35x80 and the lot 65.41x100, or 7,845 square feet, being equal to about 3 1-7 lots. The property was withdrawn on a bid of \$241,000, the bidding having commenced at \$200,000. A broker who does considerable business for the Goelet estate bid \$240,000. The five-story English basement house, No. 3 West Thirtieth street, brought \$68,750, and No. 37 Beaver street \$36,000. The West Twentieth, West Twenty-first, West Thirty-sixth and Sullivan streets parcels belonging to this estate were also sold. The sale of No. 133 Avenue D was postponed till the 17th inst. The lots on One Hundred and Eighteenth street, east of Madison avenue, were knocked down for \$3,350 each, but not sold.

On Thursday the principal parcel announced for sale was that of the eight flats and stores taking in the block front on the east side of Third avenue, between Sixty-ninth and Seventieth streets. The sale was, however, adjourned till the 24th inst. Nos. 114, 115 and 117 Prince street were sold to Jeremiah Pangburn for \$63,300. The sales of No. 54 Tompkins street and No. 258 West Thirty-second street were adjourned till the 18th inst.

On Friday the well-known plot to the north of the Washington building, comprising Nos. 5, 7, 9 and 11 Broadway, running through to Greenwich street, Nos. 5 to 11, was announced to be sold, but the property was not offered. The sale will be re-advertised for a future date. This parcel comprises about twelve city lots. The Manhattan Railway Company took a mortgage of \$400,000 on the property on November 1, 1882, which was assigned on January 14, 1883, to the Equitable Life Assurance Society, the amount now due having swelled up, with interest, etc., to \$441,240. It is stated that after the adjournment of the sale yesterday an offer of \$400,000 was made for the property and refused.

Adrian H. Muller & Son will sell on Tuesday of next week the extensive property belonging to the estate of the late V. K. Stevenson, noticed in our issue of January 30. The property offered is very valuable, the business places, dwellings and vacant lots, several hundred in number, of which it is composed, being among the most eligibly located in this city. An advertisement, printed on the second page of this issue, gives a full description of this very desirable estate.

Richard V. Harnett will sell on Wednesday next, the 17th inst., the property belonging to the estate of Elvira Harbeck, comprising the valuable residence and stable, with lot 28x150, at No. 309 Fifth avenue, Nos. 5, 7 and 9 East Thirty-first street and No. 8 East Thirty-second street. He will also sell on the same day the desirable store property on the north-west corner of Third avenue and Forty-third street, and property on Goerck and East Houston streets.

On Thursday, the 18th inst., Richard V. Harnett will sell the valuable properties belonging to the estate of Gertrude Cutting, which comprises a number of parcels on East Forty-first and East Forty-second streets and Prospect place. This affords an opportunity for the purchase of some desirable private houses. On the same day, Mr. Harnett will sell seventeen lots on Two Hundred and Ninth street, Bolton road, near Fourteenth avenue; the residence and stable No. 104 Fifth avenue, belonging to the estate of Israel Corse; the house No. 1145 Park avenue, near Seventieth street, the property of the Mary Devlin estate, and the Sailor's Snug Harbor leasehold No. 59 East Ninth st, near Broadway.

On Thursday, February 25th, Richard V. Harnett will sell the property on Fifth avenue, southwest corner of Thirty-fifth street, belonging to the estate of John Caswell, deceased. This is a large plot, 85.9 on the avenue x 150 feet on the street, and it is suitable for an apartment house, club-house, hotel, or for business purposes.

On Wednesday, February 24th, Mr. Harnett will also sell the residence property Nos. 1106 and 1108 Park avenue, and Nos. 55 to 65 East Sixty-fourth street.

CONVEYANCES.		
	1885.	1886.
	Feb. 6 to 12 inc.	Feb. 5 to 11 inc.
Number.....	180	209
Amount involved.....	\$2,312,608	\$3,543,532
Number nominal.....	70	38
Number 23d and 24th Wards.....	29	24
Amount involved.....	\$93,008	\$90,140
Number nominal.....	12	3
MORTGAGES.		
Number.....	135	160
Amount involved.....	\$1,319,219	\$1,452,602
Number at 5 per cent.....	55	69
Amount involved.....	\$507,514	\$710,070
Number at less than 5 per cent.....	5	6
Amount involved.....	\$99,300	\$89,210
Number to Banks, Trust and Ins. Cos.....	21	14
Amount involved.....	\$268,600	\$192,060
PROJECTED BUILDINGS.		
	1885.	1886.
	Feb. 7 to 13.	Feb. 6 to 12.
No. of buildings.....	46	80
Estimated cost.....	\$405,400	\$1,156,060

Gossip of the Week.

The Hendricks estate has disposed at private sale of the plot on the south-west corner of Fifth avenue and Thirty-seventh street, size 65.41x120 feet, with four-story brown stone house thereon, size about 33x80 feet, to the Goelet estate. The price, it is said, was \$250,000. As announced above, the property was offered at auction on Wednesday, and withdrawn from sale after a bid of \$241,000 was made.

The elegant four-story grey stone residence No. 2 West Fifty-eighth street, with plot 34x100, adjoining the rear of the dwelling of Cornelius Vanderbilt, the property of Stockbroker Hutchinson, has been sold for \$250,000 to W. A. Crocker, the California millionaire.

The Washington Life Insurance Company has sold to John D. Crimmins the plot on the northeast corner of Madison avenue and Eighty-fifth street, having a frontage of 100 feet on the avenue and 1,134 feet on the street, with an "L" running through to Eighty-sixth street, 51x100, comprising 6 14-25 lots, for \$85,000. The brokers were L. J. & I. Phillips.

Addison Cammack has purchased from W. L. Skidmore the four-story stone front dwelling No. 23 East Sixty-seventh street, 20x100, for about \$70,000.

Gillie, Walker & Lawson have sold the five remaining of their row of seven three-story and basement brown stone private houses on the south side of One Hundred and Fourth street, east of the Grand Boulevard, to C. F. Wildey. The broker was J. W. Stevens.

Ten shares of the Real Estate Exchange were sold at auction on Wednesday for \$1,045.

M. B. Baer & Co. have sold for A. Phillips the three-story English basement house, No. 207 East One Hundred and Twenty-third street, 14.9 x45x100.11 for \$6,400.

J. R. Waterlow has sold for Harris Bros. the four-story brown stone building, with store, No. 911 Sixth avenue, 22x55x80, to Mrs. M. W. White for \$31,500.

G. Lange has purchased from L. Jacobs the five-story apartment house, No. 223 East Seventy-third street, 25x84x102.2, for \$23,500.

Daniel S. McElroy has purchased the plot of four lots on the south side of Forty-sixth street, 225 feet east of Second avenue, for \$16,000.

The two four-story brick stores Nos. 33 and 35 John street, northeast corner of Nassau street, 39.9x57.7x39.10x51.10, have been purchased by Ashbel P. Fitch for \$135,000.

Peter Eagan, Jr., has sold for Henry Heath the four-story brick store and tenement on the southwest corner of First avenue and Twenty-second street, 24.9x100, leasehold, and for Wm. Purcell the northeast corner of First avenue and Twentieth street, 24x42x58, for \$17,000.

Newman Cowen has sold the plot on the south side of Sixty-first street, commencing 215 feet west of First avenue, to James Fetretch.

The plot of four lots on the northwest corner of Ninth avenue and Sixtieth street has been sold by A. J. Skinner to M. Steinhardt.

James Frame has sold one of his new four-story stone front dwellings on East Seventy-ninth street to Henry Vogel, of Vogel Bros.

W. F. Croft has sold two of his new four-story dwellings on Seventy-second street, near Park avenue, to Henderson Bros. of Broadway.

We hear that the four-story stone front dwelling No. 20 West Thirty-eighth street has been sold.

Wilson J. T. Duff has sold for John H. Riker the four-story brick house No. 250 East Seventy-fourth street, 16.8x about 50x100, for \$8,500, and for Patrick Skelly the lot southeast corner of Eighty-first street and Park avenue, 25x100, for \$17,200 to W. Pope.

J. E. Styles has sold the two five-story flats, with stores on the first floor, Nos. 214 and 216 East Twenty-ninth street, 25x80x100 each, for about \$58,000.

S. Jacobs has purchased the three-story frame brick front dwelling No. 215 Eldridge street, 25x100, for improvement.

George Gottheimer has sold the five-story brick tenement No. 39 Eldridge street for \$29,175 to Kassell Oshinsky, of Marquette, Mich.

Newman Cowen has sold the plot of four lots on the northwest corner of Eighth avenue and One Hundred and Thirty-third street.

Tichborne & Melrose have sold for Mary McIntosh the three-story and basement brown stone house No. 210 East Eighty-second street, 16.6x50x102.2, to G. W. Leman, for \$10,000.

Alexander McSorley has sold two flats on the south side of Eighty-fourth street, between Second and Third avenues, to Isabella Clausen.

There is talk of the organization of a bank by real estate brokers, dealers and owners.

Brooklyn.

On Wednesday next, the 17th inst., J. Cole, the well-known Brooklyn auctioneer, will sell at the Commercial Exchange, No. 339 Fulton street, Brooklyn, the property belonging to the estate of William Alexander. This comprises no less than forty-three houses and lots, as well as vacant lots on Fulton, Herkimer, Quincy and Sackman streets, and Washington, Lexington, Atlantic, Stuyvesant, Flushing and Marcy avenues and Lafayette place in that city. This is the most important sale which has been announced to take place in Brooklyn this year, and the parcels to be disposed of are all in the line of improvement. The sale is the subject of much interest in real estate circles and will be very largely attended.

T. C. Higgins has sold the three-story brick dwelling, southeast corner of Linden street and Broadway, 25x80, for \$11,100, to Nathan Levy.

D. H. Fowler & Co. have sold the three-story brown stone dwelling, No. 35 Breevort place, 16.8x45x92, to C. H. Post for \$9,250.

F. H. Tyler has sold for C. Mendenhall the two-story and basement brick dwelling, No. 72 Rogers avenue, 16.8x45x80, to A. E. Matthews for \$4,000; a similar dwelling, No. 76 Rogers avenue, 16.8x45x80, to A. K. Broome for \$4,000, and a two-story and basement brick dwelling, No. 84 Rogers avenue, 16.8x45x80, to J. Muller for \$4,000.

C. H. Murch has sold the two-story frame dwelling, No. 1014 Pacific street, 25x110, to G. A. Frietsche for \$2,500; a three-story stone front store and dwelling, No. 225 De Kalb avenue, 20x75, to Thomas Burke for \$7,500.

W. F. Corwith has sold the gore plot on the east side of Humboldt street, 166.3 north of Van Cott avenue, to George W. Palmer for \$600, and a lot on the west side of Guernsey street, 75 feet south of Nassau avenue, to John Fallon for \$800.

W. J. C. Miller has sold the two-story and basement brown stone dwelling, No. 438A Monroe street, 20x45x100, to H. Tangernann for \$6,800. Broker, C. H. Murch.

CONVEYANCES.		1885.	1886.
		Feb. 6 to 12, inc.	Feb. 5 to 11, inc.
Number.....		180	205
Amount involved.....		\$826,440	\$981,064
Number nominal.....		47	46
MORTGAGES.		1885.	1886.
Number.....		99	162
Amount involved.....		\$313,914	\$530,489
Number at 5% or less.....		28	74
Amount involved.....		\$174,150	\$323,050
PROJECTED BUILDINGS.		1885.	1886.
Number of buildings.....		72	65
Estimated cost.....		\$480,702	\$208,748

Out Among the Builders.

C. T. Barney intends to erect four handsome residences on the north side of Fifty-fifth street, between Sixth and Seventh avenues. They will be four stories and basement high, two being 20x70 each and two 17x70. They will be of a first-class character, and will contain all the modern improvements, their cost being estimated at \$80,000. The plans are being prepared by James Brown Lord.

Thirteen two-story and basement private dwellings will be erected by George Zieger on the north side of One Hundred and Twenty-first street, between Third and Lexington avenues. They will be built to suit private families of moderate means and will cost about \$4,000 each, their dimension being 15x35. They will have a court-yard in the centre, which will be entered from One Hundred and Twenty-first street. The architects for this improvement are Cleverdon & Putzel.

Lamb & Rich, the architects, intend to build nine private houses on the northeast corner of Tenth avenue and Seventy-fourth street. Five will front on the avenue and four on the street. The plans have not yet been drawn, and the size, height and cost not yet determined upon. The fronts will be of brick, stone and terra cotta.

John C. Burne has the plans under way for five five-story stores and apartment houses, 25x66 each, to be built on the northwest corner of Lexington avenue and One Hundred and Fifteenth street, for John W. Haaren, at a cost of about \$96,000. They will all front on the avenue.

Andrew Spence is engaged on the sketches for four four-story brick and stone flats, to be built on the southeast corner of Broadway and Lawrence street, for Geo. F. Ferris. The corner building will be 27.6x46, and the three houses adjoining 25x39 each. They will cost about \$30,000.

John Brandt has the sketches on the boards for four five-story brick and stone tenements and stores, to be built on the northeast corner of Eighth avenue and One Hundred and Twenty-ninth street for Henry Ger' en. The corner will be 25x95 and those adjoining 25x70 each, their cost being estimated at \$60,000.

Elsworth L. Striker will shortly commence the erection of seven five-story flats, 25x90 each, to be built on the south side of Fifty-second street, between Ninth and Tenth avenues. The fronts will be of brick, brown and Ohio stone, terra cotta and iron; the interiors will be partly in hard-wood, and other improvements will be provided. Their total cost will be \$160,000 and they will be built by day's work. The plans are being drawn by A. B. Ogden & Son.

Bart. Walther has the sketches on the boards for a five-story brick, brown stone and terra cotta front apartment house, 48x40, to be built on the northeast corner of Avenue C and Third street by C. Bauman at a cost of \$25,000, and for a two-story and attic frame dwelling, 22x52, to be built for Geo. Schwegler at No. 1256 Franklin avenue, north of One Hundred and Sixty-eighth street, to cost \$5,500. He also has the plans for three five-story brick, brown stone and terra cotta front flats and stores to be built on the northwest corner of Eighth avenue and One Hundred and Thirty-third street. Two will be 40x70 each and one 20x86, the former costing \$30,000 each and the latter \$20,000. They will contain all the improvements.

Cleverdon & Putzel have the sketches under way for six five-story brick and brown stone front tenements, 26.8x85 each, to be built on the south side of Sixty-first street, west of First avenue, for James Fetretch, at an estimated cost of \$90,000, and for two stores and flats to be built by John Bates on Third avenue and One Hundred and Forty-second street. The corner will be 25x70 and that adjoining 20x60, their cost being about \$20,000.

The Brush estate intends to improve nine lots owned by them on the northeast corner of Eighth avenue and One Hundred and Fifteenth street, five fronting on the avenue and four on the street. The former will have flats and stores erected on them, and the latter private houses. The plans are now being prepared.

W. B. Tuthill is engaged on the sketches for a number of buildings to be erected by the Manhattan Construction Company at Nos. 221 to 231 Sul-livan street.

John Totten will soon commence the erection of eight five-story brick and stone front flats on the southeast corner of Eleventh avenue and Thirty-ninth street. Four will front on the avenue and have stores, the corner being 20.9x96, and the three inside buildings 25x85 each; while four will front on the street and be 25x85 each. They will cost about \$128,000. The architect is M. L. Ungrich.

Mrs. R. B. Havens intends to build a three-story brick and stone house, 25x50, on the south side of One Hundred and Forty-third street, 350 feet east of Eighth avenue, to cost about \$6,000, from plans by J. M. Dunn.

A fine store will be erected at No. 383 Broadway, which is now being orn down.

Solomon Jacobs intends to erect a six-story brick store and tenement at No. 215 Eldridge street.

Anthony Pfund has the sketches for alterations to three houses adjoining the southwest corner of Ninth avenue and Forty-seventh street, for A. Ayres, to cost about \$8,000.

Brooklyn.

M. J. Morrill has the sketches under way for a five-story bachelors' apartment house, 25x123, to accommodate sixty guests, to be known as the Chesterfield. The building will be in the Queen Anne style, with stone portico and round tower. The trimming will be of brick, stone and terra cotta and it will be built on Pineapple street, near Fulton. The owner is Edwin D. Phelps. A five-story apartment house, 50x78, on De Kalb avenue, near Tompkins, with trimmings of brick, stone and terra cotta, owner same as last; and a three-story brick stable, 40x96, to accommodate forty-nine horses, on South Portland avenue, between Hanson place and Atlantic avenue, for Mr. Corlis.

Th. Engelhardt is preparing plans for two three-story frame stores and tenements, 25x56 each, to be erected on the northeast corner of Hamburg and Melrose streets, for Peter Kaiser, to cost \$9,000; a four-story frame store and tenement, 30x55, on the east side of Bushwick avenue, 70 feet north of Johnson avenue, for Henry Miller, to cost \$6,000; and a three-story frame tenement, 25x50, at No. 237 Floyd street, for John Stark, to cost \$4,200.

E. F. Gaylor has the plans for two four-story brick flats, one with store, 25x55 each, on the southwest corner of Clinton and Myrtle avenues; and three four-story brick flats, 20x50 each, on Myrtle avenue in rear of above, for Charles Cooper; and nine two-story and basement brick dwellings, 20x36 each, with one three-story brick store and flat, 25x60, to be built on the southwest corner of Lynch street and Marcy avenue, for John H. Schultz.

A. V. Porter has the plans for twelve two-story brick dwellings with stone and brick trimmings, 17x32, with two-story extensions, 12x12, on Lexington avenue, between Throop and Sumner avenues, for J. C. Hoagland, to cost \$3,000 each.

Out of Town.

Barrytown, N. Y.—Mrs. John L. Aspinwall intends to erect a handsome residence overlooking the Hudson. It will be of brick, stone and frame, the dimension being 100x60. It will be partly in Gothic treatment, and will contain electrical apparatus, hardwood trim and all the modern improvements. The cost is estimated at \$50,000. The plans are being drawn by William A. Potter.

Trick Church, N. J.—John E. Baker is preparing plans for the following improvements to be commenced here shortly: A frame dwelling for William Snow, to cost \$4,700; two houses for William Jackson, to cost about \$13,000; a stone and frame dwelling for J. H. Holmes, to cost \$7,500, and a house for H. B. Thistle, to cost \$6,000.

Orange, N. J.—Thomas Nevins intends to build a stone and frame dwelling here, to cost about \$20,000, from plans by J. E. Baker.

A syndicate of prominent New York business men have purchased 116 acres of the most valuable land in the Oranges, on which they will at once commence the erection of ten handsome dwellings. Five of these will be of brick and stone and cost \$60,000 altogether, while the remainder will be of stone and frame, and will cost about \$40,000. A number of other buildings will be erected on the property during the summer. J. E. Baker will be the architect for these improvements.

Glenridge, N. J.—Theo. Nevins intends to build a stone and frame house here to cost \$8,000, and Joseph Galatger will erect two ornate cottages to cost about \$9,000.

East Orange, N. J.—The East Orange Water Company are about to erect a large and handsome structure on the northeast corner of Main street and Arlington avenue and fronting on the Morris & Essex Railroad depot. The building will be three stories high, the first being occupied for business purposes, and the floors above as an opera house. The latter will have an area of about 70x80. The building will have an extreme frontage of 120 feet on Main street, 24.6 on Arlington avenue, and 132 feet opposite the Morris & Essex Railroad depot, having a depth in the rear of about 100 feet. The first story will have three stores, about 23 feet front each, with an average depth of 75 feet, running through and fronting on the street and depot; adjoining these there will be five offices. The fronts will be of brick, stone and terra cotta, and the facade will be of a very handsome character. The cost has not yet been estimated. Lamb & Rich, of New York, are the architects.

Shelter Island—A. V. Porter has the sketches for four two-story and attic frame Queen Anne frame cottages, 32x40, for Messrs. Keep, Geo. B. Abbott and Charles H. Otis.

Special Notice.

A good opening is offered to a thoroughly competent man to take entire charge of an up-town real estate office. Must understand renting thoroughly. Address in confidence, Member Real Estate Exchange, this office.

Just at a time when the export trade in American wheat seems to be in a decadent state, it is a relief to hear of the growth of a new commercial enterprise in which our business men need fear no rivalry. It has long been known that one of the chief luxuries, if not prime necessities, as is believed by many Britishers of the average Frenchman, is a dish of frogs. This being so, it has been a matter of serious alarm in France for a few years past that the frog ponds of the Gironde and Vendee have been showing signs of exhaustion. Indeed, the case is so bad that the supply had fallen so low last year that none but the richest could afford to buy the delicate bistrachians. At this point, however, American enterprise came to the rescue, and the markets of Paris are now being supplied with canned frogs shipped from New York and Baltimore. The news of this fact will no doubt add much to the satisfaction of the owners of the vast frog ponds in Andrain County, this State.—*St. Louis Globe-Democrat.*

BUILDING MATERIAL MARKET.

BRICKS.—The general conditions of the market for Common Hards continue quite reasonable, the weather to a large extent forming the pivot around which everything must revolve, and the influence is generally in a double form, for, if outdoor work be suspended, supplies are also likely to be shut off, and one balances the other in a manner to prevent any decided fluctuation in value. Sellers, however, have most advantage, as consumption can frequently be pushed a little before cargoes can be brought to hand, and when offerings do take place plenty of customers are found in waiting. That was just about the condition of affairs during the early portion of this week when a few buyers, feeling a little anxiety to obtain a supply, created a competition that pushed rates up at once and resulted in sales of Pale at \$4.50 per M, Long Islands at \$8.50 and 400,000 Haverstraws, all there was here afloat, at \$9.00, with a probability that these rates could have been reported to a moderate extent, and indeed there was some hopes of getting a little more on the next sales of Long Islands, these being the only description likely to become available. The gain, however, is evidently one on which the seller does not feel like taking too many chances, as the further figures already draw out expressions of caution among buyers and investment will simply be a matter of the most positive necessity. The indications for spring work continue quite as favorable as for some time—are better, if anything, outside of the trouble likely to arise in regard to the labor question, and hopes that the latter will not amount to much are growing.

GLASS.—There has been some pretty lively dealing of late in foreign stock, owing, however, more to pressure from holders than to any natural demand. There seems to have been a miscalculation somewhere regarding the immediate wants of the market and a heavy accumulation from full importations compelled an offering in excess of the waiting outlet with the usual result on the line of value. Some operators with light supplies in hand have also been helping the downward turn in order to pick up such lots as might seem good investment. About 80@90 and 10 per cent. discount may be quoted. American product has in the meantime remained fairly steady as the supply on hand was small and manufacturers not inclined to allow a shading corresponding with that granted upon foreign.

LIME.—Not much change, a generally firm tone prevailing, and the market giving evidences of capacity to absorb a considerable larger amount of stock. Some arrivals have taken place, but they all appear to have been sold before reaching port. With the advantages in hand receivers naturally feel cheerful, but do not appear to think it judicious to advance cost just now at all events.

LATH.—Moderate arrivals from Maine and the Provinces have taken place during the week, and the market was brought to a better test. A portion of the supply was previously disposed of at \$2.30, and this could have been repeated without difficulty, but receivers wanted a little more and seemed to think they would get it. The majority of buyers, however, were unwilling to manifest any great anxiety at an advance,

and as a matter of fact the outlet is not of large proportions.

LUMBER.—The situation does not undergo much change. Dealers cannot move supplies into consumers' hands with the freedom desired, owing to natural seasonal influences, but they are making contracts for spring work to a fair extent, and as a rule report the market in good form on building orders. Manufacturers have also commenced to show a little more interest in the way of looking up parcels to make good deficiencies in factory accumulations and add to the promising features of the situation. All these influences tend to create a hopeful feeling and preserve a cheerful impression. On the wholesale market matters are without special improvement since our last, but in a general way hold their own very well. Spruce probably having the best position, though there is a growing space for really first-class stock, as accumulations are gradually eaten into and the wants of buyers are almost certain to increase as the weather becomes more open. The export demand covers about the average assortment of hardwoods on small European orders and a fair call for pine, etc., but is not generally as brisk as hoped for. Most of the accounts from the East, North and West lead to the impression that plenty of logs will be secured, but holders of lumber at primary sources do not appear to abate their pretensions on price at all, and freight charges continue full.

Eastern Spruce has an excellently supported market, with good promise for continuation. As noted last week a considerable number of existing wants are not developed simply because buyers understand how useless it would be for them to make any direct call at present, and they must perforce restrain anxiety until opportunities for securing attention are more propitious. At the best only a few cargoes are afloat, it is claimed the bulk of them are under contract, and they are compelled to struggle along down the coast as the weather may permit. Tonnage for additional shipments is also scarce and expensive, and is in itself a factor calculated to support values upon a pretty full plane, even more than a supply ready for shipment. Manufacturers, however, are by no means free operators, nearly all reporting booked orders for several weeks ahead and more awaiting attention. Indeed, the selling side of the market appears very confident, and it is believed that the chances are favorable for a first-rate season, with even ordinary stuff likely to do quite as well as last spring. Buyers continue to object somewhat to cost, but have little hopes of obtaining a modification for a considerable time to come. Randoms are quoted at \$15.50@16.00 for an inside up to \$17.00@17.50, with specials somewhat nominal.

White Pine does not appear to have varied to any great extent during the week. The export trade fails to run up into the generally full form some of the operators had hoped for; yet an occasional fair sale is made and at former rates in about all cases, while the distribution on home account tends to increase rather than diminish. There is, however, a somewhat uneven division of the business, according to the location of accumulations and the chances for prompt delivery, and it is claimed in some instances that dealers who appear to be assuming the greatest risks on credit, are the ones booking the most extensive orders. We quote at \$15.50@19.00 for West India shipping boards; \$25.00@29.00 for South American do.; \$12.00@14.00 for box boards, and \$15.00@17.00 for extra do.

Yellow Pine has made no further gain, and while a goodly portion of the trade entertain hopeful feelings and adhere to the cheerful expressions for some time noted, there is an occasional break in the smooth current of the reports. Local demand from dealers had not been as pointed as hoped for in the face of known reduction of stocks, and it has been impossible to repeat contracts for special use in the same volume shown when the season first opened, all of which leads to more or less grumbling among those who failed to secure a proportion of the going business. The f. o. b. trade is doing about as well on the general run of orders as for some time past, but expectations of pushing through some large amounts partially under way have been in a measure abandoned, owing to the difficulty experienced in settling upon a uniform cost and obtaining satisfactory transportation accommodation. Prices are generally considered steady and no change can be made in quotations at this point, yet we have information of several million feet sold at the South for export since the first of the month at a figure quite as low as at any time within a year, and it is now estimated that only the manufacturers with actual working orders are firm. We quote as follows: Randoms, \$18@19.50 per M; Specials, \$19.50@21 do.; Green Flooring Boards, \$20@22; Dry do., \$23@26; Sidings, \$20@22 do.; Cargoes f. o. b. at Atlantic ports, \$13@15 for rough, and \$18@20 for dressed; Cargoes f. o. b. at Gulf ports, \$12@14 for rough, and \$19@21 for dressed.

Hardwoods of standard quality meet with a very fair chance in the general run of trade, and as usual the better the quality the quicker the sale, most dealers feeling willing to add to their desirable assortment at any time. Manufacturers, however, are a little careful about investment, as they feel some apprehension over the labor question. We quote at wholesale rates by carload as follows: Walnut, \$65@110 per M; white ash, \$32@40 do.; oak, \$30@55 do.; maple \$20@32 do.; chestnut, \$28@34 do.; cherry, \$70@90 do.; whitewood, \$28@35 do.; elm, \$20@28 do.; hickory, \$42@55 do.

The rates reported on the stock recently disposed of at auction were as follows: White Pine, \$15.00@18.50 per M.; Hemlock, \$18.00 do.; Basswood, \$15.00@20.00 do.; Whitewood, \$22.00@33.00 do.; Ash, \$30.00@34.00 do.; Oak, \$40.00 do.; Walnut, \$75.00@80.00 do.; and \$46.00@58.50 for Quartered Oak.

GENERAL LUMBER NOTES.

THE WEST.

We are indebted to the courtesy of Mr. E. S. Hotchkiss, Secretary of the Lumber Manufacturers' Association of the Northwest, for an elaborate compilation of lumber statistics of that section. Mr. Hotchkiss says:

The figures given below are obtained from reports made by manufacturers only in the different portions of the manufacturing districts of the Northwest, supplemented by estimates, in about a dozen instances where reports could not be obtained from individuals. While every endeavor has been made to obtain a full report, it is probable that 10 per cent. added for omissions would not more than cover the multitude of small operators from whom no reports are obtainable, while, as the figures showing the expected cut for 1886 are simply the expectancy of individual

manufacturers, a large allowance must be made for outside operations by logging companies and operators outside of the mill owners, upon whom a large number, notably the Mississippi river mills, depend for supplies. It must also be taken into consideration that the list of mills upon railroad lines is subject to so great change from year to year, that the deficit in the number reporting at this time is largely due to their having gone out of business.

We can only find room for the totals on the various districts embraced in the report, and they are as follows:

Table with columns: State, Logs Put in 1884-5 Feet, Intended Lumber Cut 1886 Feet, 1885 Feet. Rows include Michigan (Lower Peninsula), Michigan (Upper Peninsula), Wisconsin, Minnesota, Iowa, Illinois, Missouri, Mississippi, and Grand Total.

The Lumberman's Gazette has the following regard the crop of logs for 1886:

Two weeks ago the Gazette expressed the belief that in spite of the improvement of the conditions in the woods where logging is going on, by the fall of snow and the steady cold weather, it would not be possible to get a full stock of logs for the Saginaw river mills, so much time having been lost on account of the open weather in December. The same view is now taken by the Courier of East Saginaw, which publishes the following rough estimate of the product that is likely to be gathered:

Table with columns: Location, Quantity. Rows include Tittabawassee and tributaries, Rifle river, Au Gres, main stream, Smaller streams, and Total.

It may be safely calculated that 175,000,000 feet of railroad logs will come to the river during the year, and as the foregoing figures show we have 34,300,000 feet of logs in the boom of the several streams, and 48,279,512 feet of old logs now in the mill booms of the Saginaw River, the total stock for the supply of the mills, should every log come out, will foot up about as follows:

Small table with columns: Category, Quantity. Rows include To be rafted, Railroad logs, Old logs.

About 15,000,000 feet of logs will be brought to the Saginaw from Georgian Bay, and probably about 10,000,000 feet will be towed to the river from the Upper Peninsula, making a grand total of 797,000,000 feet in round numbers.

The Gazette's weekly review of the business of the Saginaw valley is as follows: The reports continue favorable to an active demand for the lumber stock of this market, and the confidence of the owners of lumber is strong that it will be actively sought at remunerative prices all during the coming season of active trade. The conviction is gaining ground that the mills will not be stocked to their capacity, which is promoted by the prevalence of a warm spell which is removing the snow pretty fast in this locality. There is no telling how long it may last. Should it be only temporary, skidding and hauling will be improved by the reduction of the heavy body of snow in the woods, but should it prevail until the snow is taken off and the roads broken, the result would be highly detrimental to operations. Reports from the logging regions are not entirely favorable, the quantity of snow which fills the woods proving an impediment to the skidding and hauling of logs, and the extremely cold weather has also hindered to some extent. All things combine to make manufacturers and owners of lumber in this district pretty stiff in their views where they have first-class stock to dispose of.

There have been a number of buyers in the valley but sales have not been as numerous the past week. There is some reluctance among dealers to giving the details of transactions, but it is not admitted that this is due to concessions in prices, but is ascribed rather to a reluctance to establish prices for the market. It is stated that 5,000,000 feet to be cut from the Emery Lumber Company's Georgian Bay logs have been recently sold at figures equal to if not better than \$10, \$20 and \$40. Two million feet have been sold by a Saginaw firm, of which 1,275,000 was placed at better than \$18 straight. Some stock was also sold at \$22 straight and a small lot at \$11 straight. There is a lively inquiry for stock and commission men are setting their houses in order with a view to doing a larger business this year than last.

LUMBERMAN AND MANUFACTURER, } MINNEAPOLIS, MINN. }

The terrible weather of the past week has naturally suspended lumber movements almost entirely, and no change in the situation can be expected until there is a general break-up, which cannot be expected until March. The effect of the extreme cold is to retard operations in the woods somewhat, as neither men nor teams can work well with mercury 40 degrees below zero. Still the quantity of logs banked on the first day of February exceeds that of last winter at the same date. The snow is getting so deep in Michigan and northern Wisconsin as to be troublesome. It is manifest now, however, that our constant prediction for the past three months is to be fully verified in an enormous log cut all along the line, although the figures cannot be made up for sixty days.

A cruise among the lumbermen of Chicago, St. Paul and Minneapolis reveals the fact that inquiries for prices for future deliveries are far more numerous than last season, and it is also remarked that these calls are for much larger lots than usual. There is a manifest uneasiness among contractors, bridge builders, etc., as to the supply of long timber and heavy dimensions for early use this spring. The yards are stripped and the winter mills are overloaded with

special orders, and as there are no logs on hand the river mills cannot start until June. This has led bidders on contracts to offer a premium for sawing contracts for timber. There has been as yet no concerted movement to advance prices, but it is patent that sharp advance could be maintained.

ENGLAND.

From the Timber Trades' Journal we take the following:

LIVERPOOL.

With the exception of the interest created by the public sales of this week, the trade has evidently relapsed into the same dreary groove in which it ran so long last year, and from the general run of conversation there is not likely to be any material change in it for some time to come.

Importers do not seem disposed to contract for cargoes to arrive, and it is probable that sellers will experience quite as great difficulties as they have already done in placing future supplies upon the market.

There is a general opinion amongst the leading merchants and bankers that some signs of improvement in trade are discernible in America, and as such a movement is not unfrequently followed on this side, there may be better times in store for us at no distant date, but the timber trade is generally the last to participate in any upward movement.

Then again, this market is likely to be fully supplied with pitch-pine and spruce during the coming season, which, with the sufficient stocks on hand, will tend to keep prices down to a low level. If our neighbors in Manchester could only get their Ship Canal scheme floated, and their works set going, we should, no doubt, participate in the general spending of the money, as a considerable quantity of timber of one kind or another will necessarily be used during and in its construction.

There was offered for sale at the Canada Dock the cargo of sawn pitch pine timber landing, ex Orion, from Pensacola. The weather was most unfavorable, and only about one-half was disposed of at the following prices:

Table with columns: Dimensions (e.g., 17 to 31, 18x18), Quantity (s), and Price (d). Rows list various timber sizes and their market rates.

American Black Walnut.—The character of recent imports having shown a marked improvement in both size and condition has brought about some renewed animation, indeed, we hear several considerable sales by private contract have been made lately, and if the character of recent imports is kept up and the market not over-burdened, there appear not to be wanting indications of a better state of things approaching.

American Whitewood.—In this, also, there are signs of improved demand, and stocks are fast lessening in all the forms in which this wood comes forward. Lately, some logs have been sent over in the round, which, we think, is a mistake, as not only in such cases is the expense of converting greater, but freight and dock charges also have to be paid upon much that is superfluous.

PITCH AND TAR.—Demand has been only fair and made up in the main of ordinary trade orders against which the offering appeared quite sufficient and sellers willing to accept about former rates, though not anxious operators. We quote pitch at \$1.60@1.85 per bbl.; tar, \$1.85@2.05, according to quantity, quality and delivery.

PAINTS, OILS, ETC.—Demand has been less active than calculated upon and some of the trade talk of a very dull market. Especially have interior orders been derelict owing to recent storms and their influence as a check upon prompt transportation. Locally, jobbers and retailers are stocking up somewhat, but with very great care and an evident determination to leave the carrying of the bulk of the supply as near first hands as possible. The selection is also closely confined to standard goods. On prices little if any change has taken place, but the position steady as accumulations are well under control. Linseed Oil is without much change and generally quoted at 43@43½¢ for Western and 43½@44¢ for City. Spirits Turpentine without much demand and a shade easier at 40½@41½¢ per gallon as to quality, etc.

NAILS.—A weak division of the trade has continued to sell with some freedom when opportunity offered and as a necessity at low rates, especially on large invoices, for which the demand was really quite slow. On the other hand, however, numerous manufacturers may be found who adhere to the belief that the shading of cost is unnecessary and they rather incline to let stock accumulate than accept lower figures. Assortments are very good and the production fair as compared with the present outlet. We quote at \$2.35@2.45 per keg for 10d. and down to \$2.25 for car lots.

SALES OF THE WEEK.

The following are the sales at the Real Estate Exchange and Auction Room for the week ending February 12:

* Indicates that the property described has been bid in for plaintiff's account.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on Rivington st., Broadway, and various other streets.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on 20th st., 22d st., 30th st., 30th st., 50th st., 61st st., 87th st., 107th st., 113th st., 121st st., 121st st., 2d av., Beaver st., Bleecker st., Sullivan st., 20th st., 20th st., 20th st., 21st st., 21st st., 36th st.

E. H. LUDLOW & CO.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on Broadway, 23d st., 5th av., 34th st., 118th st., 118th st., *10th av., 25th st., 25th st., 26th st., *Courtlandt av., Hester st.

L. MESIER.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on Broadway, 23d st., 5th av.

P. F. MEYER.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on 34th st., 118th st., 118th st.

BURGESS & BEAMAN.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on 118th st., 118th st.

FAIRCHILD & DE WALTREARS.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on *10th av., 25th st.

J. T. BOYD.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on 25th st., 25th st.

A. S. MULLER & SON.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on 26th st., 26th st.

J. L. WELLS.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on *Courtlandt av., Hester st.

SMYTH & RYAN.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on Hester st., Hester st.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on Total, Corresponding week 1885.

BROOKLYN, N. Y.

In the City of Brooklyn, Messrs. J. Cole, Cole & Murphy and T. A. Kerrigan have made the following sales for the week ending February 12:

Table listing real estate sales in Brooklyn with columns: Address, Description, Price. Includes properties on *Hancock st., *Abbie Simpkins, *Keap st., *50, *Pacific st., *18th st., *L. Wright, *Franklin av., *Lafayette av., *20x93.5, *5th av.

Table listing real estate sales with columns: Address, Description, Price. Includes properties on Total, Corresponding week 1885.

WEST SIDE CONVEYANCES.

The "RECORD AND GUIDE INDEX OF TEN YEAR'S CONVEYANCES" gives all the transfers of West Side property between Fifty-ninth and One Hundred and Twenty-fifth streets for the period indicated in the title. It is carefully compiled from the original indentures in the Register's office, and is so arranged with index and numbered block diagrams that the date of every transaction together with the names of grantor

Table listing names and amounts for Kings County, including entries like 'to George F. Kingsland et al., trustees W. F. Kingsland \$8,000' and 'Brennan, Margaret, to Patrick H. McGrady, Brooklyn 1,000'.

KINGS COUNTY.

FEBRUARY 5 TO 11—INCLUSIVE.

Table listing names and amounts for Kings County, including entries like 'Brose, Fritz, Jr., to the Brooklyn Trust Co. 5,088' and 'Brugman, Francis F., admr. of E. J. Brugman, to Mary A. Brugman 6,500'.

Table listing names and amounts for New York City, including entries like 'Same to same. 575' and 'Keppel, John, to James J. Stanton. 2,300'.

CHATELLETS.

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

NEW YORK CITY.

FEBRUARY 5 TO 11—INCLUSIVE.

Table listing names and amounts for New York City, including entries like 'Achtelstetter, L. 59 Barclay...Rubsam & H. \$600' and 'Albrecht, C. 182 Ludlow...Mrs. C. Lipsius. 800'.

Table listing names and amounts for New York City, including entries like 'Riebling, J. 207 E. 76th...J. Schneider. 400' and 'Schlagel, B. 1925 Main...D. Mayer. (Mort. not dated.) 225'.

HOUSEHOLD FURNITURE.

Table listing names and amounts for Household Furniture, including entries like 'Andariese, J.T. 444 W. 47th...S. Baumann. 196' and 'Appel A. 1950 Lexington av...Patton & Mos-sop. 871'.

Table listing various businesses and individuals with their addresses and contact information. Includes entries like 'Roessler, J. J. 124 Court st. H. Schneider. Barber Shop. 370' and 'Savarese Bros 50 Irving st. C. Barraco. Machinery. &c. 4,650'.

Table listing various businesses and individuals with their addresses and contact information. Includes entries like '12 Boettcher, August F. H. R. Walker. 573 10' and '12 Birmingham, Ernest F., & Co. Domestic Sewing Co. 272 61'.

Table listing various businesses and individuals with their addresses and contact information. Includes entries like '11 Goldstein, Max Yetta Shulman. 328 20' and '12 Goggin, Joseph R. G. L. Oehler. 44 69'.

BILLS OF SALE.

Table listing bills of sale for various items such as oil, machinery, and groceries. Includes entries like 'Bishop, William H., to Theodor Christman. Oil Business, cor Kent av and Wilson st. 500'.

Table listing bills of sale for various items such as machinery, tools, and real estate. Includes entries like '6 Crosby, Hiram B. Samuel Hobbs. 431 35' and '6 Cramp, Frank S. Margaretta Schmitt. 98 64'.

Table listing bills of sale for various items such as real estate, machinery, and goods. Includes entries like '9 Hamilton, Thomas J. J. W. Gough. 147 52' and '10 Howard, Joseph C. C. Brooks. 47 55'.

JUDGMENTS.

In these lists of judgments the names alphabetically arranged, and which are first on each line, are those of the judgment debtor. The letter (D) means judgment for deficiency. (*) means not summoned. (f) signifies that the first name is fictitious, real name being unknown. Judgments entered during the week, and satisfied before day of publication, do not appear in this column but in list of Satisfied Judgments.

NEW YORK CITY.

Table listing judgments in New York City. Includes entries like 'February 5 Allen, Cotton H. Nat. Bank of State N. Y. costs \$265 82' and '5 Allen, George W. First Nat. Bank of Greenpoint. 224 19'.

Table listing judgments in New York City. Includes entries like '12 Boettcher, August F. H. R. Walker. 573 10' and '12 Birmingham, Ernest F., & Co. Domestic Sewing Co. 272 61'.

Table listing judgments in New York City. Includes entries like '11 Goldstein, Max Yetta Shulman. 328 20' and '12 Goggin, Joseph R. G. L. Oehler. 44 69'.

Table of names and addresses in Kings County, starting with Morey, Elizabeth-Philander Derby, Maxwell, James-Edward Bradley, Maisch, Augustus T.-T. W. Morris, etc.

Table of names and addresses in Kings County, starting with Simack, Robert-M. B. Hogan, Schilling, John J.-Michael McLaughlin, Shreck, Andrew-C. F. Wahling, etc.

Table of names and addresses in Kings County, starting with Webb, Henry P.-William Young, Williams, Nathaniel P.-John Stemgester, Wehrle, Joseph-Frederick Thone, etc.

KINGS COUNTY.

February

Table of names and addresses in Kings County for the month of February, starting with Auffinger, Mary-M. Greiner, Atwood, Othneil T.-L. Westheimer, etc.

Table of Satisfied Judgments, New York. February 6 to 12 inclusive. Includes names like Thompson, Henry B., Taafe, John P., and The Oceanic Steam Navigation Co.

SATISFIED JUDGMENTS.

NEW YORK.

February 6 to 12 inclusive.

Main table of Satisfied Judgments, New York, listing names, addresses, and amounts for various individuals and companies.

* Vacated by order of Court. † Secured on Appeal. ‡ Released. § Reversed. ¶ Satisfied by Execution. ** Discharged by going through bankruptcy.

KINGS COUNTY.

February 6 to 12 inclusive.

Table of Satisfied Mechanics' Liens, Kings County, listing names, addresses, and amounts for various individuals.

MECHANICS' LIENS.

The Mechanics' Lien Law, with full Marginal Notes and complete Index, has been published in pamphlet form by THE RECORD AND GUIDE. Copies can be obtained at the office of publication No. 191 Broadway, price 25 cents. This valuable work should be in the hands of every man interested in building or in the sale of building material.

NEW YORK CITY.

Table of Mechanics' Liens, New York City, listing addresses and amounts for various properties.

KINGS COUNTY.

Table of Mechanics' Liens, Kings County, listing addresses and amounts for various properties.

SATISFIED MECHANICS' LIENS.

NEW YORK CITY.

Table of Satisfied Mechanics' Liens, New York City, listing addresses and amounts for various properties.

KINGS COUNTY.

February 6 to 12 inclusive.

Table of Satisfied Mechanics' Liens, Kings County, listing names, addresses, and amounts for various individuals.

BUILDINGS PROJECTED.

The first name is that of the owner; ar't stands for architect, m'n for mason and b'r for builder.

Copies of the New Building Law, with Marginal Notes, a full Index, and Engravings illustrating the Heights and Thicknesses of Walls, edited by W. J. Fryer, Jr., are for sale at the office of THE RECORD AND GUIDE. Price, \$1.

NEW YORK CITY.

SOUTH OF 14TH STREET.

Table of Buildings Projected, New York City, South of 14th Street, listing addresses and descriptions of buildings.

BETWEEN 14TH AND 59TH STS.

Table of Buildings Projected, New York City, Between 14th and 59th Sts, listing addresses and descriptions of buildings.

BETWEEN 59TH AND 125TH STREETS, EAST OF 5TH AVENUE.

Table of Buildings Projected, New York City, Between 59th and 125th Streets, East of 5th Avenue, listing addresses and descriptions of buildings.

Table of Buildings Projected, New York City, Between 59th and 125th Streets, West of 8th Avenue, listing addresses and descriptions of buildings.

BETWEEN 59TH AND 125TH STREETS, WEST OF 8TH AVENUE.

Table of Buildings Projected, New York City, Between 59th and 125th Streets, West of 8th Avenue, listing addresses and descriptions of buildings.

Table listing property owners and values in Essex County, including entries for Charles L. Ra de Chaumont, Joseph H. Godwin, and Henry J. Burchell.

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 Mortgagee; in Judgments, the Judgment debtor.

ESSEX COUNTY.

CONVEYANCES.

Table of conveyances in Essex County, listing names like Allen, W L, Allen, Horatio, Bolles, E B, and others with their respective property details and values.

MORTGAGES.

Table of mortgages in Essex County, listing names like Ackerman, Anderson, Antz, and others with their property and loan details.

Table of conveyances in Hudson County, listing names like Callaghan, Carmody, Cleveland, and others with their property details and values.

CHATTEL MORTGAGES.

Table of chattel mortgages in Hudson County, listing names like Benwell, Geiger, Holzworth, and others with their property and loan details.

JUDGMENTS.

Table of judgments in Hudson County, listing names like De Mott, Gardner, and Lindsley with their respective amounts.

HUDSON COUNTY.

CONVEYANCES.

Table of conveyances in Hudson County, listing names like Beekman, Blackshaw, Bonnell, and others with their property details and values.

Table listing property owners and values in the Central New Jersey Land Improvement Co., including entries for W Powers et al., Same—The Mayor and Common Council, and others.

Table of mortgages in the Central New Jersey Land Improvement Co., listing names like Bolthard, Boynton, Brennan, and others with their property and loan details.

CHATTEL MORTGAGES.

Table of chattel mortgages in the Central New Jersey Land Improvement Co., listing names like Baylies, Brill, Corcoran, and others with their property and loan details.

BILLS OF SALE.

Table of bills of sale in the Central New Jersey Land Improvement Co., listing names like Brill, Geoklen, and Snowden with their property and sale details.

JUDGMENT.

Table of judgments in the Central New Jersey Land Improvement Co., listing names like Mahnkens, O'Keefe, and others with their respective amounts.

MECHANICS' LIENS.

Table of mechanics' liens in the Central New Jersey Land Improvement Co., listing names like Mahnkens, O'Keefe, and others with their respective amounts.

BUILDING MATERIAL PRICES.

Table of building material prices, listing items like Brick, Fronts, Fire Brick, and Cement with their respective prices per unit.

Portland, German, general run	2 30	@ 2 60
Roman	2 75	@ 3 25
Keene's coarse	4 50	@ 6 00
Keene's fine	9 00	@ 10 00

The following special quotations are furnished by agents of the brands, and they, not we, are responsible for the accuracy of the figures given:

Portland Burham	2 40	@ 2 50
Portland, K., B. & S.	2 50	@ 2 65
Lafarge	2 90	@ 3 25
Stettin (German) Portland	2 40	@ 2 75
Portland, J. B. White & Bro.	2 45	@ 2 85
Portland, Saylor's American	2 15	@ 2 45
Portland, Dyckerhoff	2 75	@ 3 00
Portland, Gibbs & Co.	2 60	@ 2 85
Portland, Lagerdorfer	2 45	@ 2 65
Rosendale, Snyders, Bridge brand	1 00	@
Windsor Hydraulic	1 00	@ 1 10
Standard Hydraulic	1 35	@ 1 50
Cable Portland	2 15	@ 2 40

DOORS, WINDOWS AND BLINDS.

DOORS, RAISED PANELS, TWO SIDES.		
2.0x6.0	1 1/4 in.	\$ 91
2.6x6.6	1 1/4	1 20
2.6x6.8	1 1/4	1 24
2.8x6.8	1 1/4	1 32

(Continued on page 31)

MISCELLANEOUS.



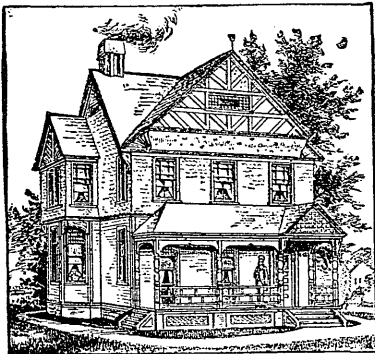
WILSON'S Rolling Venetian Blind.

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

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Wilson's Rolling STEEL SHUTTERS, fire and burglar proof. Send for illustrated catalogue.

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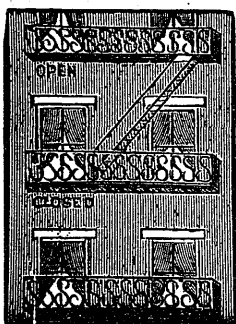
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*Knowing the unequalled merits of this work, we say to every purchaser of "Shoppell's Modern Houses," that if it is not all—and more than all—that is claimed for it, we will cheerfully take it back.

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Steam Marble Works,
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Taylor's Patent FIRE ESCAPE BALCONY,

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Manufacturers of

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

Whiteness, Fineness and Body.

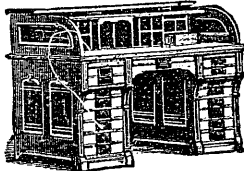
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SAND.

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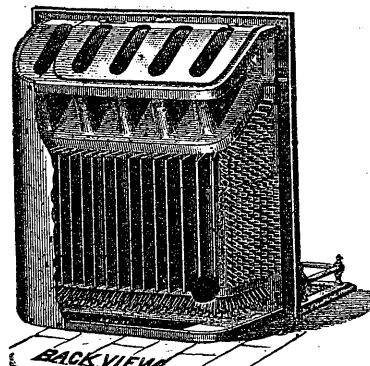
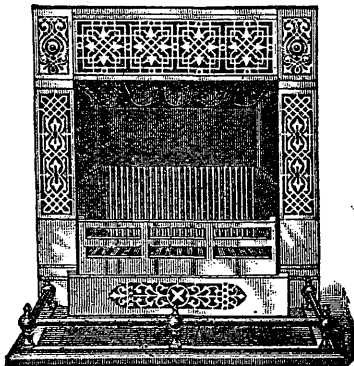
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THE JACKSON VENTILATING-GRATE.



Will thoroughly heat large rooms when the mercury out-doors falls 20° to 30° below zero. Will thoroughly eat 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. Send for confirmatory reports from your own State and neighborhood. Do not purchase without you have these.

EDWIN A. JACKSON & BRO.

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POULSON & EGER,

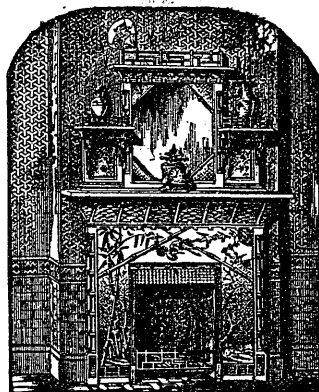
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ARCHITECTURAL AND ORNAMENTAL CAST AND WROUGHT IRON WORK OF EVERY DESCRIPTION.

Correspondence with Architects and Builders solicited. Illustrated Catalogue and Price List on application.



BUILDING MATERIAL PRICES.

Table with columns for DOORS, MOULDED, and various door sizes (e.g., 2.0x6.0, 2.0x6.8) with prices per unit.

Table for OUTSIDE BLINDS, listing prices for lineal foot up to 2.10 wide, 3.1 wide, and 3.4 wide.

Table for INSIDE BLINDS, listing prices for lineal foot for 4 folds, Pine, Ash or Chestnut, Cherry or Butternut, and Black Walnut.

Table for FOREIGN WOODS, listing prices for Cedar (Small, Medium, Large), Mahogany (Small, Medium, Large, Extra Large), Rosewood, and Lignumvitae.

GLASS. Window Glass, Prices Current per Box of 50 feet.

Table for SINGLE window glass, listing sizes (6x8 to 36x60) and prices for 1st, 2d, 3d, and 4th quality.

Table for DOUBLE window glass, listing sizes (6x8 to 36x60) and prices for 1st, 2d, 3d, and 4th quality.

Sizes above \$15 per box extra for every 5 inches. An additional 10 per cent. will be charged for all glass more than 40 inches wide.

Discount 80@80 and 10 per cent. single thick on French; 70@75 and 10 per cent. on American.

Table for GREENHOUSE, SKYLIGHT AND FLOOR GLASS, listing prices for fluted and rough plates in various sizes.

HAIR—Duty free. Cattle, 21@25 per bushel of 7 lbs. Goat, 30@35.

Table for IRON, listing prices for Pig, Scotch, Coltless, Glengarnock, Eglington, American, No. 1, 2, and Forge.

BAR IRON FROM STORE. Common Iron.

Table for Common Iron, listing prices for 1/2 to 1 in. round and square, Refined Iron, and Norway nail rods.

Table for Sheet iron, listing prices for Nos. 10 to 28, Common American, and R. G. American.

Table for Galvanized iron, listing prices for 10 to 20, 21 to 24, 25 to 26, and 27 to 28, with B. B. and 2d quality.

Table for LABOR, listing prices for Ordinary, Masons, Plasterers, Carpenters, Plumbers, Painters, and Stone-setters, per day.

Table for LIME, listing prices for Rockland, common, finishing, State, common, cargo rate, and Ground.

LATH—Cargo rate, 2 30 @ 2 35. Add 25c. to above figures for yard rates.

(Continued on page xi.)

ARCHITECTS.

A. B. OGDEN & SON, ARCHITECTS, 1091 MADISON AVENUE, Southeast Cor. 79th Street.

WILLIAM GRAUL, ARCHITECT, Germania Bank Building, 215 Bowery, Cor. Rivington.

FREDERICK EBELING, (Formerly with John B. Snook.) ARCHITECT, Office, 140 2d St., Bet. 1st Av. & Av. A, N. Y.

JOHN BRANDT, ARCHITECT, 1491 THIRD AVENUE, - Northeast Cor. 84th Street.

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Augustus Howe, Jr., ARCHITECT, 7 WARREN STREET, - - New York.

THEOBALD ENGELHARDT, ARCHITECT, No. 779 BROADWAY, Cor. Wall St., Brooklyn, E. D.

DE LEMOS & CORDES, ARCHITECTS, 189 BROADWAY, - - NEW YORK.

George W. Da Cunha, Architect, 32 LIBERTY STREET, - - NEW YORK.

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PARTNERSHIPS.

FITZPATRICK & CASE. - THIS IS TO certify that the undersigned have, pursuant to the provisions of the revised statutes of the State of New York, formed a limited partnership...

AUSTIN C. FITZPATRICK, HOWARD E. CASE, BENJAMIN H. HOWELL.

City and County of New York, ss: On the thirty-first day of December, A.D. 1885, before me personally came Austin C. Fitzpatrick, Howard E. Case, and Benjamin H. Howell, each to me known, and known to me to be the individuals described in and who executed the above certificate...

(Signed) JNO. A. HILLERY, Notary Public N. Y. Co.

City and County of New York, ss: Howard E. Case, one of the general partners named in the above certificate, being duly sworn, deposes and says that the sum specified in the said certificate to have been contributed by the special partner to the common stock has been actually and in good faith paid in cash.

(Signed) HOWARD E. CASE. Sworn this 31st day of December, A.D. 1885, before me,

(Signed) JNO. A. HILLERY, Notary Public N. Y. Co.

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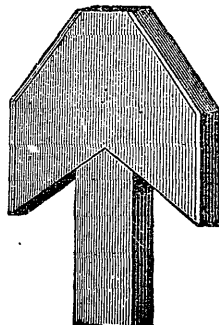
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A. MILLS, STEAM STONE WORKS, 57TH STREET, WEST OF 11TH AVENUE.

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Absolute Success! Positive Guarantee! Thirty days' trial without pay. After being used for three months purchasers, if not entirely satisfied, will have their money refunded, therefore no risk.

C. H. L'Amoureux, Patentee and Man'fr. 318 SPRING ST., New York. Draughts improved in all cases.

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J. K. BRIGHAM, Importer of SPANISH GLAZED WAINSCOT TILES, Laid in the Bath-Rooms, Kitchens and Laundries of many of the finest and best houses. Not affected by grease, smoke, moisture or gases. A great variety of attractive patterns at moderate prices. Inspection invited. Send for estimates and samples. 237 Broadway, N. Y. (Broadway Bank Building)

PARTNERSHIPS.

LIMITED PARTNERSHIP.—WHEREAS the limited partnership heretofore entered into under and pursuant to the provisions of the Revised Statutes of the State of New York, entitled of "Limited Partnerships," and of the acts amendatory and supplemental thereto between the undersigned expires by its own limitation on December thirty-first, eighteen hundred and eighty-five, and it has been agreed to renew and continue the same and carry on the business thereof in the City of New York.

Now this certifies: First. That the name or firm under which the business of the said renewed and continued limited partnership is to be conducted is COLEMAN BENEDICT & CO.

Second. That the general nature of the business intended to be transacted is the dealing as brokers and on commission in stocks, bonds and other securities.

Third. That the name of the general partner is James McGovern, Junior, who resides in the City of Brooklyn, County of Kings, State of New York.

Fourth. That the name of the special partner is Coleman Benedict, who resides in the City of Brooklyn, Kings County, State of New York.

Fifth. That the amount of capital which the said Coleman Benedict has contributed as special capital to the said limited partnership is the sum of twenty-five thousand dollars.

Sixth. That the period at which the said limited partnership is to commence is the thirty-first day of December, eighteen hundred and eighty-five, and the date at which the same will terminate is the thirty-first day of December, which will be in the year eighteen hundred and eighty-seven.

It witness whereof, we have hereunto subscribed our names at the City of New York on the thirty-first day of December, in the year eighteen hundred and eighty-five.

JAS. MCGOVERN, JR., COLEMAN BENEDICT.

State of New York, City and County of New York, s s: On this thirty-first day of December, eighteen hundred and eighty-five, before me personally appeared James McGovern, Junior, and Coleman Benedict, to me known and known to me to be the individuals described in and who executed the foregoing instrument, and severally acknowledged to me that they executed the same.

CHAS. L. THATCHER, Notary Public (101) New York County.

State of New York, City and County of New York, s s: James McGovern, Junior, being duly sworn, deposes and says: That he resides in Brooklyn, County of Kings, in the State of New York, that he is the general partner in the foregoing certificate of limited partnership mentioned, that the sum of twenty-five thousand dollars mentioned in the foregoing certificate, as the amount of special capital to be contributed by Coleman Benedict, the special partner, to the common stock of the said co-partnership has been actually and in good faith paid in by him in cash.

JAS. MCGOVERN, JR. Sworn to before me this 31st day of December, 1885. CHAS. L. THATCHER, Notary Public (101) New York County.

THIS IS TO CERTIFY THAT THE undersigned have, pursuant to the provisions of the Revised Statutes of the State of New York, formed a limited partnership; that the general nature of the business to be transacted is importing and jobbing of clothiers trimmings, under the name or firm of JOSEPH PHTHAL BROS.; that the principal place of business of the partnership is in New York City.

That Louis Josephthal, who resides at Inwood, in the City of New York, is the general partner, and that Moriz Josephthal, who resides at 128 East 72d Street, in the City of New York, is the special partner; and that the said Moriz Josephthal hath contributed the sum of five thousand dollars as capital towards the common stock; and that the said partnership is to commence on the first day of January, 1886, and is to terminate on the 31st day of December, 1886.

Dated this thirty-first day of December, one thousand eight hundred and eighty-five. LOUIS JOSEPH PHTHAL, MORIZ JOSEPH PHTHAL.

City and County of New York, ss: On the thirty-first day of December, one thousand eight hundred and eighty-five, before me came Louis Josephthal and Moriz Josephthal, to me known and known to me to be the individuals described in and who executed the above certificate, and they severally acknowledged that they executed the same.

WM. J. AMEND, Commissioner of Deeds City and County of New York.

F. M. ARGUIMBAU, THE UNDERSIGNED, being desirous of forming a limited partnership under the statutes of the State of New York, do hereby certify as follows.

1. That the name under which said partnership is to be conducted is F. M. ARGUIMBAU.

2. That the general nature of the business intended to be transacted by said partnership is the general importation and sale of merchandise both on account of said partnership and on commission for other persons, and whatever appertains to such business in the City of New York.

3. That Frank M. Arguimbau, who resides in the City of Brooklyn, County of Kings and State of New York, is the sole general partner; and that Octavius D. Baldwin who resides in the City, County and State of New York, is the sole special partner in said firm.

4. That the said Octavius D. Baldwin has contributed the sum of twenty-five thousand dollars in cash as capital to the common stock.

5. That the said partnership is to commence on the second day of January, eighteen hundred and eighty-six, and is to terminate on the 31st day of December, eighteen hundred and eighty-seven.

Dated, New York, December 31st, 1885. O. B. BALDWIN, F. M. ARGUIMBAU.

M. C. Shannon, PLAIN & ORNAMENTAL PLASTERER

Repairs all alterations in houses, walls and ceilings, also defaced and broken ornaments. All work entrusted to my care shall be promptly attended to. Shop, 965 1st Avenue, N. w. cor. 53d St. Residence, 848 2d Avenue, N. Y.

BUILDING MATERIAL PRICES.

LUMBER. Prices for yard delivery, average run of stock. Allowance must be made on one side for special contracts, and on the other for extra selection.

Table listing various lumber types and prices, including Pine tub plank, Pine, very choice and ex. dry, Pine, good, Pine pickings, Pine, shipping box, Pine, common box, Pine, common box, Pine, tally plank, Pine, tally plank, 1 1/4, 2d quality, Pine, tally plank, 1 1/4, culls, Pine, tally boards, dressed, good, Pine, tally boards, dressed, common, Pine, strip boards, m'ch'able, dress'd, Pine, strip boards, common, Pine, strip boards, clear, Pine, strip plank, dressed, clear, Spruce boards, dressed, Spruce plank, 1 1/4 inch, each, Spruce plank, 2 inch, each, Spruce plank, 1 1/4 inch, dressed, Spruce plank, 2 inch, dressed, Spruce wall strips, 2x4, Spruce timber, Hemlock boards, Hemlock joist, 2 1/2x3, Hemlock joist, 3x4, Hemlock joist, 4x6, Ash, good, Oak, Maple, cull, Maple, good, Chestnut, Cypress, 1, 1 1/2, 2 and 2 1/2 inch, Black Walnut, good to choice, Black Walnut, ordinary to fair, Black Walnut, 5/8, Black Walnut, selected and seasoned, Black Walnut counters, Black Walnut, 5x5, Black Walnut, 6x6, Black Walnut, 7x7, Black Walnut, 8x8, Cherry, wide, Cherry, ordinary, Whitewood, 1/2 inch, Whitewood, 5/8 inch, Whitewood, 5/8 panels, Yellow pine dressed flooring, Yellow Pine girders, Shingles, extra shaved pine, 18 in, Shingles, extra sawed pine, 18 in, Shingles, clear shaved pine, 16 in, Shingles, heart, cypress, 2x7, Shingles, heart, cypress, 20x6.

PLASTER PARIS. Calcined, ordinary city, Calcined, city casting, Calcined, city superfine, Calcined, Eastern.

PAINTS AND OILS. Chalk block, Chalk in barrels, China clay, Whiting, gilders, &c, Whiting, common, Paris White, English, Lead, white, American, dry, Lead, white, American, in oil pure, Lead, English, B. B. in oil, Lead, red, American, Litharge, Ochre, French, dry, Venetian, red, American, Venetian red, English, Tuscan red, Indian red, Vermillion, American Lead, Vermillion, English, Carmine, American, No. 40, Orange Mineral, Paris green, Sienna, lump, Sienna, powdered, Umber, Amer., raw and powdered, Umber, Turkey, lump, Umber, Turkey, powder, Drop Black, English, Drop Black, American, Prussian blue, Ultramarine blue, Chrome green, Oxide zinc, American, Oxide zinc, French, V M G S, Oxide zinc, French, V M R S.

SLATE. Purple roofing slate, Green slate, Red slate, Black slate, Pennsylvania (at Jersey City), Amherst freestone, in rough, No. 1, Amherst do do No. 2.

STONE—Cargo rates, delivered at New York. Amherst freestone, in rough, No. 1, Berlin freestone, in rough, Berea freestone, in rough, Brown stone, Portland, Ct., Brown stone, Belleville, N. J., Granite, rough, Granite, Scotch, ft.

NATIVE STONE. Common building stone, Base stone, 2 1/2 ft. in length, Base stone, 3 ft. in length, Base stone, 3 1/2 ft. in length, Base stone, 4 ft. in length, Base stone, 4 1/2 ft. in length, Base stone, 5 ft. in length, Base stone, 6 ft. in length.

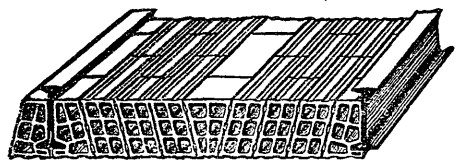
SOLDERS. Half and half, Extra, No. 1, No. 2.

TIN PLATES. I. C. Charcoal, 10x14, I. C. coke, 10x14, I. X. charcoal, 10x14, I. C. charcoal, 20x28, I. X. charcoal, 14x20, I. C. coke, 14x20, I. C. coke, terme, 14x20, I. C. charcoal, terme, 14x20.

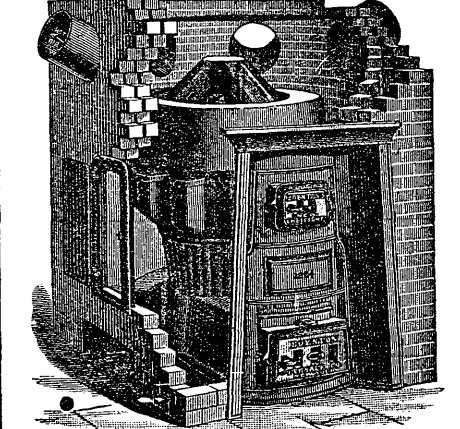
ZINC. Sheet, cast, Sheet, open.

BUILDERS' SUPPLIES.

J. RAYNER. MAHOGANY IN LOGS PLANKS BOARDS & VENEERS A FINE ASSORTMENT OF CABINET WOODS MILLS YARD & WHARF FOOT OF HOUSTON ST. ER NEW YORK



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