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A SUMMARY.

The great petroleum boom and collapse is made the subject of an interesting article from an expert. All trading in this great mineral product should read the matter we furnish to-day. Sir Oracle in the prophetic department takes a flying glance at the future of Europe, and advances some novel theories as to the final result of the international contests yet to take place in the Old World. While the Germany of Bismarck may hold Russia in check, yet some mighty Muscovite is yet to arise, who will be to the rest of Europe, what Philip and his son, Alexander the Great, was to Greece—its conqueror. The house-furnishing and decorating department will be found of especial value. "Over the Ticker" has several revelations of the tape worth heeding. Editorially, several important matters are discussed, such as the utility of the gold certificate and the influence on trade of the change in the coming administration. Our real estate markets contain all the news and gossip interesting to dealers and owners of realty.

Why Not an Early Session of Congress.

The press of the country should call upon President Arthur to convene the Congress, just elected, on March 4th next, when the term of the existing Congress expires. One of the serious defects of our "out-of-date" national constitution is, that it directs the election of a Congress which, unless specially convened, does not come into existence until thirteen months after it is chosen. A year makes vast changes in this fast age of ours, and when Congress finally comes together it often misrepresents the attitude of the various constituencies which called it into being.

There is doubt and distress in all business circles, because of the political revolution effected at the polls at the recent election. It is settled that we are to change the personnel of the office-holding body, a very serious matter in itself. Probably 70,000 influential men in politics and public affairs expect to lose their positions, and give place to new and inexperienced functionaries. It has also been decided that our tariff and tax laws, which vitally affect every business interest in the country, will be altered and amended in such a way as to injuriously affect existing values. The fiat has gone forth that we must manufacture more cheaply, so as to compete with other nations in the markets of the world. In Great Britain, or on the Continent, a general election is promptly followed by the assembling of Parliament or the Legislative Chambers, and the immediate formation of a ministry to carry into execution the will of the electors. The change is made rapidly, but with us there is a year's delay in the assembling of the Congress chosen. Then more time is wasted by our legal legislators in objectless debates. During this delay, every business interest suffers. The tariff could be readjusted in the last session of the present Congress, but that body will not dare make the attempt. As soon as this becomes evident, President Arthur should promptly make it known that he intends to convene the Democratic Congress on March 4th next. Let the representatives of all manufacturing interests demand this extra session. They had better know the worst at once. A discussion of tariff problems for two years would keep our business interest disturbed for all that time, and this the country cannot afford.

The Peril of the Gold Note.

Is there not danger in the continued issue of the gold certificate? Under a law of the last Congress owners of gold coin or bars could deposit them in the United States Treasury, and receive therefor an equivalent in face value of gold notes or certificates. Under this act over \$30,000,000 worth of gold coin paper has been issued, and the demand for more of this currency continues. The original design was to utilize the stores of gold scattered all over the country. It was noticed that after resumption the gold which came to us from abroad, as well as that produced by our mines, was absorbed outside the trade centres. Only a small portion of it was held as a reserve in the banks, while scarcely any was made use of in the retail trade of the nation. It was driven out by the greenbacks and national bank notes of small denominations. Hence the device of issuing gold notes so as to practically set free the vast hoarded private deposits of gold for use in the channels of trade. The design was, practically, to inflate the currency by making available for business uses this inert mass of the yellow metal. But so far, although we have had over \$30,000,000 of what a leading journal calls "inflation," money has been tight and scarce, and there has been distress in every department of business. During "bull" times, every dollar in gold which reached our shores from Europe was made a basis of four dollars in discounts. At this rate the \$30,000,000 representing heretofore unused gold, should have supplied over \$100,000,000 of available lending capital, but, notwithstanding this, there is no relief to the money market. It has been found that these gold notes can be used to lock up money. They also possess the still more dangerous power of being available for paying foreign debts. They are, in fact, the best currency in the world, and as such will be driven out of the country in course of time by the operation of the well-known law, which obtains in all commercial nations, whereby the poorer currency eventually supplants the more valuable. In other words, our silver, which is at a discount, and our paper money, which of course has no intrinsic value, will speedily retire the gold note just as they did the metal and the coin into which it is convertible.

It is strange how our legislation all aims to help the foreign seller at the expense of our own people.

The vast bulk of our gold coinage is in double eagles, which never circulates among the people, and which is of no utility except for the banking houses, which expect in time, to ship them abroad. But to still further expedite the flow of gold, or its equivalent, abroad, we have authorized the issue of these gold certificates, which will be steadily drained away to foreign nations for payments of goods we may wish to purchase. Nor will these certificates come back. They are so perfect a currency, that they will remain in London, Paris, Amsterdam and Berlin, because of the impossibility of their depreciation, as they represent dollar for dollar, an actual deposit of gold in the Treasury of the United States. Instead of expanding our currency, and vivifying all departments of trade, the gold notes are a measure of contraction, and if their issue is continued, the United States Treasury will be heaped up with stores of gold unavailable for our own purposes, and really owned by foreigners who have no interest in our markets. These gold notes will also be taken by travellers in lieu of bills of exchange, for by so using them they will save the bankers' commissions.

Instead of gold certificates and silver certificates, had our Government issued bullion certificates, payable either in silver or gold, there would be no danger of any foreign demand for them. Fortunately, Congress will soon reassemble, and during the coming winter there should be some modification of the law authorizing the issue of those gold notes, which will keep them in this country. We ought long ago to have retired our greenbacks and national bank notes of all denominations under twenty dollars. This would at once have created a market for gold and silver small coin. Europe does not produce gold and silver as we do, yet retail trade is mainly carried on by the money metals, because of the non-recognition by governments of small notes, hence gold and silver have a value abroad, that is, a currency value, which they have not in this country, and hence the constant tendency of our gold to go to those nations which have one more use for it than we have that is, in the channels of every-day trade.

The eulogies passed on Thurlow Weed were not altogether deserved. He was kind-hearted, a warm friend and a very ardent patriot. But here commendation should cease. He made a trade of politics and enriched himself in the lobby. He owned stock in nearly all the street-car, ferry and other companies which secured charters at Albany when he was a power in legislative circles. Not long before his death he claimed, with justice, to be the deviser of the various non-partisan boards which have been the curse of our municipal government. Three-fourths of the corruption and waste of the various local departments has been due to the scheme which Weed devised of appointing two commissioners from each party at the head of the most important bureaus of the city govern-

ment. It led to corrupt combinations between party leaders, added one-third to the city's taxes and made it impossible to tell who was responsible for the waste of the public money. It may seem ungracious to say this over a dead man's grave, but every opportunity should be taken by the press to enforce the necessity of getting back to responsible government. Mr. Weed had many amiable personal qualities, and never betrayed a friend, even to advance a pet political project. He was also without any personal political ambition. When in the plenitude of his power he could easily have made himself a senator or governor, but he preferred to be "the power behind the throne," which was "greater than the throne itself." That is, he chose to exercise authority without, rather than with, responsibility. Had Horace Greeley followed his example in this respect, he might have been alive to-day, and the most powerful personality in the press of the nation.

Church Architecture.

In Mr. George H. Andrews' suggestive *brochure* on the taxation of church property, he gives some interesting figures touching the money value of the realty owned by church corporations. Rapid as has been the increase in the population and wealth of the country, they have both been outstripped by the enhancement in the values of the buildings and lands belonging to the several churches. In 1850 the estimated value of church property was \$83,000,000, in 1860 \$166,000,000, and in 1870 \$332,000,000. But in ten years' time—that is, in 1880—church structures and lands were estimated at \$664,000,000, at which figure it will stand until the census returns will give us the actual value. But Mr. Andrews—than whom no better authority exists on this matter—states that in 1890 our church property will probably be worth \$1,328,000,000, and in 1900 fully \$2,656,000,000.

Of course, corporations have many advantages in accumulating property over individuals. They purchase with a view to holding their lands in perpetuity. There is no need for them to heap up wealth within a lifetime, and when they purchase it is in localities where the population is growing and real estate is advancing in value. Our church membership is composed mainly of the affluent classes, and hence churches are built generally in what are destined to be the choicest residence locations. Then some religious corporations—notably the Roman Catholic—are very wise in their generation in the purchase of lands for church uses. In nearly all the cities of the Union it has been noticed that the real estate owned by the Catholic church is destined to become immensely valuable in the process of time. The same business instinct which made the Roman church the possessor of such enormous real estate wealth in the Old World, is now manifested in the investments of the agents of that denomination by their selection of sites for churches and of aritable institutions in the New World.

This accumulation of vast realty interests by the various religious bodies has its bearing upon church architecture. There will be a great many churches built within the next quarter of a century, and it is very desirable that they should be not only fitted for modern worship, but that they should be creditable to the artistic sense of the American people. There are many costly and pretentious religious edifices now in existence in this country, but it cannot be said we have as yet developed any national school of religious architecture. The places of worship in every nation are generally modeled upon some ideal suggested by the religion of the times in which they are constructed. There was always a relation between the services and the buildings in which they were to take place. Grecian Corinthian and Doric temples were intended for spectacular effects and for the offering up of sacrifices. They were vast halls in which the worshippers could look on from afar at the procession of the priests and the immolation of animals in honor of the gods. The priests never addressed the people in the Grecian temples. The mosque of the Moslem necessarily differed in structure to accommodate the sounds made by the human voice in reading the Koran. Hence the pillars, and the globular form of the roof, to re-echo the sound of the Imaum's voice. The cathedral of the middle ages was intended partly for spectacles, such as the offering up of the mass, while the fretted ceiling was so constructed as to aid the effect of the religious chants and *chorales*. But they were not intended nor were they fitted for oratorical purposes.

But the want of our modern Protestant sects is for a building in which the preacher shall be the central figure. Our worship is not a matter of the eye, as in the Grecian temple, but the preacher addresses the understanding directly by word of mouth. Hence, the ideal modern Protestant church instinctively copies the mosque, while discarding all its Saracenic art embellishments. Thus, Talmage's Tabernacle and Beecher's Plymouth Church are the model for all well designed Protestant meeting houses. Projectors of religious edifices have not understood this; and so our land is filled with Grecian temples, that is, copies of the Corinthian and Doric heathen architecture, which is utterly unfitted for the human voice. Then the Cathedral, with "long drawn aisle and fretted vault," designed

for pageant and the mass, with its accompanying choruses, is made to do duty for priests and ministers to deliver discourses, which cannot be heard in all parts of the building without such alterations in the interior as to rob the architecture of all beauty and significance. Despite the free-thinkers and scientists, we shall continue erecting churches for many years to come, which will be larger, finer and costlier than any of which we can now boast. But will they be better fitted for church uses than those now in existence? Why should we continue to multiply heathen temples and mediæval cathedrals? The tendency of the age, in all our churches, is towards nobler and more highly embellished religious edifices. Even the Methodists are no longer satisfied with the modest and inexpensive meeting house. The history of religious sects in this country shows that the ritualistic element is dominating nearly every sect. While Calvinistic creeds have become discredited, the emotional sects, such as the Methodists and Baptists, have increased and continue increasing immensely in numbers. The Roman Catholic and Episcopalian congregations, who scarcely existed on this side the Atlantic one hundred years since, are fast leading all the others in wealth and influence, and are only second to the Methodists and Baptists in numbers.

Here is a splendid field for our young architects. It is for them to say whether we shall continue to imitate old and unsuitable religious edifices, or create new designs, so as to give us structures suitable for the religious needs of our own age. This is a cosmopolitan country, and our people are tolerant of new ideas, if they are only adapted to existing requirements. Designers of church edifices have a fine chance to distinguish themselves in the religious edifices to be erected in the future.

The Problem of Municipal Reform.

Ex-Mayor Howell, of Brooklyn, in a recent letter insists upon rounding off local self-government by three reforms. Taking the last first, he is in favor of rapid transit in that city, and in order to bring it about he favors the proposition advocated in these columns that the city should be made liable for and pay the damages to abutting property, resulting from the building of elevated railroads. This is sound, and it seems to be the only feasible basis on which capital can be attracted into building railroads where they are most needed—that is to connect the outlying wards with the New York ferries and the centres of trade.

Turning now to the administrative question—government properly so called—Mr. Howell is in favor of the consolidation of all departments and bureaus of revenue and finance under one head. The city of Brooklyn has now a Comptroller, who is its chief fiscal officer. It has an Auditor, whose duties and pay are those of a head clerk. He is supposed to examine bills and claims against the city, and certify to the correctness of the same before payment is ordered. It has a Collector of Taxes, whose duty it is to collect the annual taxes. It has a Registrar of Water Rates, whose duty it is to collect the current annual water rates. It has a Registrar of Arrears, whose duty it is to collect all of the taxes and water rates more than one year in arrear. And it has a City Treasurer, with the usual duties. Mr. Howell proposes to abolish all these bureaus and departments as separate offices, and to place them all under the Comptroller, who would be the head in fact as well as in name of the finance department of the city of Brooklyn.

There can be no doubt that this is a step in the right direction. Unity of control is necessary to efficient management. All departments dealing with city revenue should be under a responsible head so that their accounts shall be uniform in method, and that there may at any moment be some person directly come-at-able by the people and the head of the local government with the authority to reform abuses and inform us of the exact state of the city's finances. Such a consolidation of functions in the hands of a responsible chief is but carrying out the principle underlying the appointment of a responsible chief magistrate for the city, and giving him extraordinary powers of control and visitation.

So far there is much to commend in Mr. Howell's plan. But when he declares that he is in favor of electing the heads of all his municipal departments by the people of the whole city, praise quickly passes into censure. The only elective administrative officers in the city of Brooklyn at the present time are the Mayor, the Comptroller and the Auditor. Under Mr. Howell's scheme we would get rid of the Auditor, and instead of electing other heads of departments, including even the counsel to the corporation, we should abolish the popular election of the Comptroller or head of the new finance department, and give the appointment of that officer to the Mayor. The fact is, the Mayor should be the only elective administrative officer in our cities. To him should be committed without reserve the appointment of all heads of departments. He should have the power and authority to compel them to do their duty, or, if they failed in so doing, to remove them from office. All told, popular elections have done very well in choosing chief magistrates. But the people ought not to be called upon to select too many officers. The cliques and rings prove too much for popular judgment when there are many officers to be chosen.

Black sheep then glide in almost unseen. Besides all this, officers elected by the people are equal in rank, whatever may be their duties. There is and can be no due subordination among them in accordance with the functions they execute. In such circumstances clashing is inevitable—or, at least, there is a lack of united effort, and consequently wasteful management. What we want is now to cut down, as far as possible, the powers of boards of aldermen and strengthen the hands of responsible executive officers. Let us have as few heads and as good heads as we can. It is easier to keep a Mayor in order than it is to keep a Board of Aldermen. The incoming Legislature should see to it that Mayor Edson is relieved from the incubus of the confirmation of his appointments by the Board of Aldermen of this city. If the Democratic majority in the Legislature take that step they will show that they have an intelligent appreciation of the meaning of home rule and how to make that rule what it should be—a blessing to the community. Home rule for Brooklyn would mean legislation abolishing all multiple-headed departments and putting each of them under a responsible head appointed by the Mayor, together with the abolition of all elective administration officers outside of the Mayor, vesting the appointment of all heads of departments in the Mayor alone.

It is a fact worth noting that crude iron holds its own in price; the decline is confined to the manufactured articles, especially those made of steel. The enormous profits of the past have led to overproduction, and this is the main cause of the present depression.

The voice of the croaker is again heard in the land. Everything is going to the dogs, because there is a temporary slackness in trade. But let us wait awhile. The country is rich in food, cotton and metals, immigration is still large, and the price of lands are advancing. We will come out all right by-and-by.

The *Tribune* is quite right in protesting against the profanation of erecting a great retail grocery and liquor shop on Fifth avenue near the Central Park. It says:

Undoubtedly such a shop will be a convenience to residents of the upper part of the city; but unprejudiced observers will think it would have been just as much of a convenience and less of an eyesore if it had been a block or two further to the east.

John D. Crimmins would make an excellent Park Commissioner, which is probably the reason why the Aldermen do not seem to be disposed to confirm him. He has been warmly endorsed by the West Side Association and real estate people generally. In the good time to come when all departments will have a single head responsible only to the Mayor, it is men like Mr. Crimmins who will be the Park Commissioner.

The *Public* calls attention to the defect in our laws relating to elections, which keeps statesmen out of public life, at least so far as the lower house of Congress is concerned. The single district system returns the politician or the rich man with a "barrel," rarely the large minded statesman. But we can have no reform until a convention is held to revise the Constitution of the United States. There are a hundred matters which need adjustment, and which only a National Convention can settle. At least one-third of the Lower House of Congress should be elected on a general ticket, so that the nation would be represented rather than the locality.

The Park Commissioners have a fund of \$25,000 with which to improve Riverside Park and Drive, but they show the greatest reluctance in complying with the law. However they have been induced to do some good work this fall. Nearly two thousand trees have been planted upon the drive, and all the dead trees rooted up, and decayed limbs removed from the trees in the park proper. The plans for improving the latter are also being drawn, and next season what will be in fact a new park on the banks of the Hudson will be available as a place of recreation for our citizens. The West Side was assessed for this improvement many years since, and it is due the property holders that the city should keep its contract with them.

How would it do for the grand jury to investigate the steam heating apparatus now being laid under our streets? Is there not danger of explosion under the pavements? Is it quite certain that the machinery for generating the vast amount of steam required is perfectly safe? We should be wise in time and experts should be set to work to examine the boilers and pipes of these steam heating companies. They may be all right, but steam will explode unless all the conditions of safety are complied with. These two companies have been such a nuisance in tearing up our streets and incommoding our citizens that they do not deserve any consideration. There will be constant interruptions to travel if they are allowed to go on, as steam pipes are always getting out of order and need constant repairs.

Our Prophetic Department.

STUDENT—I see the papers state that war is not improbable between Russia on the one side and Austria, backed by Germany, on the other. How do you interpret the situation in eastern Europe?

SIR ORACLE—A contest in the early spring between the powers mentioned is not at all unlikely. The Czar would be safe from nihilistic conspiracies if such an outbreak should occur, for the nihilists are very sturdy patriots. They would wait until the "cruel war was over" before demanding reforms, or the alternative of death to the autocrat who declined making these necessary concessions. Then the time would be well chosen for Austria and Germany. Practically all western Europe would sympathize in a movement to humiliate Russia and strip her of some of the territory she now occupies. Germany covets that portion of her dominions which fronts on the Baltic, the population of which is mostly of German descent and speaks the language of the fatherland. Austria would like to occupy the Danubian principalities, and be in a position to fall heir to European Turkey when the "sick man" is forced to leave Constantinople.

STUDENT—Would Russia receive no assistance in a war with western Europe? Is not France her natural ally?

SIR O.—You forget it was France which united with England to defeat Russia in the Crimea and help capture Sebastopol. France might like to take advantage of Germany being at war to seize Alsace and Lorraine, but that once warlike nation seems to have lost its vigor under parliamentary *regime*. France has never been great except when she had great leaders. Having discarded Gambetta, she has lost influence in the councils of Europe.

STUDENT—Suppose there should be a contest between Russia on the one hand and Austria and Germany on the other, how would it result?

SIR O.—In all likelihood in the defeat of Russia. While Bismarck and Von Moltke live there appears to be little danger of a reverse to the German arms. From all accounts, the organization of the German and Austrian military establishments are far more perfect and thorough than those of the Russian army, and the rank and file make better, because more intelligent, soldiers.

STUDENT—How would this war affect the United States?

SIR O.—All European contests create perturbations in our money markets, as European investors and bankers sell American securities, so as to have funds in hand to lend money to the belligerents and supply the wherewithal to the great contracting manufacturers. But ultimately we would be benefited by having a better market for our grain and other food products; and besides, our manufacturing would do a large business in supplying war material.

STUDENT—What would be the attitude of the American public in such a war—with which side would it sympathize?

SIR O.—Superficially, we would seem to be on the side of the Germans and Austrians, but at bottom the national instinct would be to favor Russia. Our large German population would be enthusiastic for the fatherland, but our whole history shows that there is a curious bond of sympathy between the great autocracy and the great republic. From an American point of view, Russian industrial and commercial progress has been put a stop to by the selfish attitude of western Europe. One-sixth of the human race is kept in poverty because of the non-possession of Constantinople by the Muscovite power. The American realizes that if the United States were not in possession of New England, the cities of New York and New Orleans, and had no outlet to the ocean, the progress of the country would be thrown back 100 years. And this represents the state of things in eastern Europe. Russia is an autocracy, and is checked in her political and commercial development because she has no middle class; nor can she have until in possession of Constantinople, which would give her a vast trade. A development of industry must precede better political and material conditions for the Russian people, and this is denied them because Europe insists on keeping the "unspeakable" Turk at the gates of the Hellespont. All Americans believe the time will come when Russia and the United States will share the world between them.

STUDENT—I thought you said just now that Germany and Austria would be more than a match for the Russian armies.

SIR O.—I am speaking of the distant, not the immediate future. The present organization of the German army seems well nigh perfect. But what may happen when the present generation of Von Moltkes and Bismarcks pass away none can foresee. I have long held to the belief that Russia would be to Europe what Macedonia was to Greece.

STUDENT—Would not Europe lose its liberties by an invasion of semi-savages from the steppes of Russia, Siberia and Central Asia?

SIR O.—One of the first essays I ever wrote was for a literary society about thirty-five years ago. I took for my text Napoleon the Great's famous prophecy—"that in fifty years Europe would be Cossack or republican." My contention was that it would be both. Russia would overrun Europe, but the culture and liberalism of the latter would conquer the conquerors, and a great European

federated republic take the place of the various governments which now form the congress of European nations. Then, but not until then, would we see the great armies disband and the reign of law substituted for that of force.

STUDENT—But will not the change come about by moral rather than forcible measures? Will not Europe establish international arbitration courts to settle disputes between nations, and will not peace congresses give voice to the conscience of mankind against the needless slaughter, cruelty and waste of war?

SIR O.—Dreams, dreams, dreams! We live in a world full of many hard and very unpleasant facts. There is no instance in history of moral suasion among nations overcoming material considerations. No court has ever been respected unless backed by the staff of the constable and the bayonet of the soldier. I have often wondered how a man with the robust good sense of David Dudley Field should waste his time in writing learned essays to be read at international congress advocating the reference of all quarrels between nations to courts of arbitration. If they were established no heed would be given to their decisions. The recent history of both Germany and Italy shows that these nations had to be unified before it was possible to enact and enforce laws for the whole of Germany and Italy. When the United States was a mere confederation of states there was no supreme law to be regarded, but when the constitution was enacted, and a central government machinery put in force to give authority to the edicts of the Supreme Court, it was then, and not until then, that the United States became a nation.

Over the Ticker.

RALLIES and relapses seem to be the order of the day on the Stock Exchange.

DESPITE the falling market Alton & Terre Haute has surged upward during the past week. We gave the hint about this stock in this column twice.

THE "uninhabited wilderness roads" have hard times of it in Wall street when the bear is abroad. Texas Pacific, Denver, and even Northern Pacific are heavy loads to carry.

THE Vanderbilt trunk lines ought to be good purchases at present figures, particularly Michigan Central and Canada Southern. The Western railroad war helps them, and they have a monopoly of the country they pass through.

ALL who can buy stocks on stiff margins should take advantage of these low prices. There is certain to be a bull market, sometime during the winter months. The rhythmic law of prices always holds good. The pendulum swings one way as well as the other.

JAMES R. KEENE was converted to the bull side because of the great number of "puts" he had out on a number of stocks. These privileges, by the way, serve an excellent purpose, as they force great operators to check panics and stop extravagant bull campaigns.

THE bulls are praying for a shipment of gold hitherward from Europe, believing that it would change the tide of speculation, were it known that several millions of the yellow metal were on the way here, and that there was more to follow. We have never had a bull market without gold imports.

RUSSELL SAGE, it is said, has been very active in sustaining Western Union, because of the immense number of "puts" he has sold, in the neighborhood of eighty. These privileges last till the close of the year. The worst feature of the market is the artificial support given to Western Union by Gould, and to his own trunk line shares by Vanderbilt.

PETROLEUM will be dealt in hereafter in the New York Mining Board. It seems the old Petroleum Exchange was controlled by the old Standard Oil Company, which owned the majority of the seats. A new exchange has been organized which occupies a part of the Mining Board room, and many of the members of the latter exchange have joined it.

WHEN the new corn begins to come in towards the end of this year and the beginning of next, then look out for a change for the better. We have the great crops, and the railroads will carry them at a profit. Railroad wars never last in full crop years. It is only when little freight is offered that the rival lines compete for it. The Northwest war is a preposterous one, and cannot long continue.

IT is a mystery why the Mining Board people did not deal in petroleum before. It is a product which comes out of the earth, as does gold, silver and copper, and it has the advantage of being a commodity on which banks will lend freely, which they will not do on the shares of mining companies. Petroleum is a wildly speculative product, and the boys ought to make some money out of it.

IT is queer that as soon as a mine becomes dividend paying it loses its attraction to speculators, and generally falls off in price. When Bodie commenced paying dividends, its stock sold for \$5.50 per share. After four dividends had been declared it now sells for less than \$3. Sierra Grande sold for \$7 before the dividend was announced, and now that it has commenced paying its stockholders something the stock has fallen below four. Deadwood Terra, Homestake and Ontario which year after year pay steady dividends command very low prices, in view of the profit they bring as an investment.

One of the first acts of the new legislature effecting this city should be to re-enact the law vetoed by Governor Cornell permitting the formation of surface road horse car companies. This city needs several new roads, one in Forty-second street and one on the West Side to the upper end of the island. Property is kept back because of the absence of such communication with down town. Property holders interested should see our newly elected Mayor and set him right on this important local improvement.

The Tammany general committee protests against any amendment to the city charter, which would take away the power of the Aldermen to confirm nominations made by the Mayor. This was to have been expected. It is through the Aldermen that the bargains are effected by which the patronage of the various departments is divided among the politicians. This, in the past, has been the great curse of our local government. The Citizens' Association ought now to come to the front and demand that Mayor Edson should be such in fact as well as name. Governor Cleveland will be heartily in favor of this reform, for he has been a Mayor himself, and the Buffalo Alderman is very like his New York contemporary. Let the motto be responsible home rule—up with the executive and down with the Aldermen.

The Taxation of Church Property.*

The above is the title of a paper read by ex-State Senator Geo. H. Andrews, at a general meeting of Baptists held in Brooklyn during this month, and which has been reprinted in pamphlet form. It contains an able exposition of the question from different points of view, and gives some interesting facts and figures not generally known. Public attention was attracted to this comparatively new subject when President Grant, in his annual message to Congress in 1875, advocated in no unmeasured terms that church property should in future cease to be exempt from taxation. Dwelling on the value of this property, the President predicted that in the year 1900, if unchecked, it would amount to the prodigious sum of over \$3,000,000,000, though Mr. Andrews calculates that about half that sum would be nearer the mark. From these almost incredible figures, an estimate may be formed of the large revenue which would be forthcoming, even though moderately rated, should church property become amenable to the tax-gatherer's call.

But the question arises, would it be just or advisable that such a tax should be instituted, and Mr. Andrews—while presenting us with an affirmative view—addresses himself to the task of endeavoring to prove this in the negative. On the one hand, it is contended that only such property should be taxed from which the owner may derive advantage or profit; that church property yields no income to the congregation by which it is possessed; that to tax it would be to place a burden upon religion, and therefore upon one of the most potent educational mediums for the development of virtue and good citizenship amongst our people; that it would fall heavily upon small and struggling congregations; that it would render places of worship liable to be seized upon by government for inability to meet payments, and thus place them under the hammer; and lastly, though not leastly, that public opinion is not in favor of such taxation.

On the other hand, it may be urged that all churches have incomes derivable from their attendants, either by collections, contributions or seat rents, from the proceeds of which the officers, both clerical and lay, are paid their stipends; that there is no reason why a religious institution receiving a continual income should not pay taxation as well as any business combination, which equally pays its officers; that church property requires surrounding improvements by government, and receives the same protection as other property, and that it should therefore contribute to the maintenance of the State equally with the private individual; that the State should not grant exemption for fear of sequestering the property through inability to meet payment, no more than it does to the citizen, as every religious community should be sure of being in a substantial position before launching into the building of a church and its appurtenances; and lastly, that it is impossible to state definitely that public opinion is averse to such a taxation, the possibility being that the people would readily support any arrangement which would assist to diminish the taxation of the country. The arguments are cogent on both sides, and it is impossible to foretell the issue should the question be publicly agitated.

In the publication of this pamphlet, Mr. Andrews, whose authority on this matter is undoubted, has called attention to a great question, which promises to occupy the public mind at no distant date.

* "The Taxation of Church Property," by Geo. H. Andrews. S. W. Green's Sons, New York.

Concerning Men and Things.

(Contributed by an Ex-Editor.)

I met Kurtz, the photographer, on the elevated road recently, and he told me some of his real estate troubles. Seeing the rapidity with which the buildings in the neighborhood of Union square were changed into stores commanding high rentals, he jumped to the conclusion that the same change was impending over Madison square, whereupon he leased a plot of ground on Twenty-third street, running through to Twenty-second street, and altered the buildings so as to fit them for photographic and art purposes. But he was ahead of his time. The panic of 1873 came along, and he had quite a load to carry of interest and real charges for several years subsequently. But finally he threw up a part of his burdens, and has since been doing very well. Madison square is now beginning to be what he thought it would become ten years ago, a promising site for many kinds of business. Kurtz is very enterprising. He has recently opened an establishment on Broadway for taking photographs by electricity. He has a 20,000 candle electric generator, by which he turns out some surprisingly good work. Indeed, he claims that the photographs so taken are better than any that can be produced by the sun's rays, while he can work, if he wishes, not only from morn to eve, but every minute of the twenty-four hours. As he can utilize his machinery all day long, he can sell cheaper. This electro-photographing, means destined to work a revolution in the printing and copying business, for manuscript or print can be reproduced by the electric ray so rapidly and cheaply as to defy the competition of the copyist and the type-setter. Kurtz believes in the natural method of taking photographs. His subjects are never placed in artistic or artificial attitudes. The way in which a man or woman will sit in the chair without instruction is a part of themselves. Kurtz will not do more than change their position so as to bring out their characteristic attitudes. What marvellous advances have been made since sun printing was first discovered. Well can I remember the daguerrotypes first produced in New York. It must be some forty years ago. How poor and ineffective they seem in comparison with the splendid photographs of the leading artists in that line to-day. *Appropos* of this subject, I recall a burlesque on Macbeth, played in the Olympic Theatre in 1848. Wm. Mitchell did the noble Thane, and made a great hit in the famous soliloquy by saying:

"Is it a dagger I see before me,
Or only a daguerrotype?"

I recall telling this variation of Macbeth's famous lines to ex-Secretary Wm. M. Everts, who was very much amused thereat. In view of the ability to take photos at night, and even more cheaply than during the day, we will no doubt shortly have galleries open during the evening for the accommodation of business men who can rarely find the time to have their "counterfeit presentments" taken during business hours.

I went last week to see Bronson Howard's old comedy farce of Saratoga, at the Union Square Theatre. It was very merrily played, and so well received that it would have run for months. I had a chat with Mr. Howard before he sailed for England recently, and he said something which has particular point at this time. When in London he noticed the press of that city took it for granted that the moral tone of our politics was far below that of Imperial England. "But," said Mr. Howard, "the American press exposes all the scandals of American administration of public affairs. This the English press never do for their government. When General Grant was President he was criticised for his nepotism. He procured, it seems, the appointment of several members of his family to subordinate political positions. This was commented upon with great severity by many of the leading newspapers of the country. But nepotism is so common in England, that the press never even allude to it. *Sinecures* abound in English public life. The Duke of Cambridge holds four different offices, for all of which he draws large salaries. He is the colonel of two different regiments; and so princes, nobles and other favorite persons are in the receipt of salaries they do not earn and hold offices which have no duties. In England," continued Mr. Howard, "there is a great deal of corruption but no scandal. In the United States there is vastly less corruption, but much more scandal." It must be confessed that public men in this country have to go through a trying ordeal. They are suspected of interested motives, whatever they may do. Nor can any great public work be undertaken here without a general suspicion that the architects and promoters intend to plunder the public.

Thirty five years ago, or more, a local politician named Mike Walsh was one of the oddities of the metropolis. He edited a paper entitled the *Subterranean*, and he professed to represent the "huge paws," and the rough-and-tumble, unwashed democracy. Mike was made a legislator, and in a speech he made in the Assembly, he told the "Hayloft and Cheese-press" democracy that it took more genius and mother wit to cross Broadway once a week than to live a whole life time in the rural districts. But what would Mike Walsh have said were he to see Broadway after its manipulation by one of the steam-heating companies? Surely no other civilized people would permit themselves to be so imposed upon as the citizens of New York. Herbert Spencer was right. We don't grumble or kick enough at imposition. Mike Walsh died long since, a victim to liquor drinking. But this speech of his brings to mind the fact that lower Broadway has always been a thronged thoroughfare.

Sufficient credit has not been given Mayor Grace for the improvement in the condition of the streets since he has been in office. Our thoroughfares are relatively clean to what they were before he managed to have the care of the streets taken away from the Police Commissioners. There is, however, much room for improvement yet. In this connection I recall a burlesque played at one of our local theatres in 1849. The motive of the piece was the reversal of all the usual order of things in the world and society. The girls did the wooing, the robber insisted upon taking your life, if you did not take his purse, and, finally, a carpet dealer begins to measure Broadway. Now, in those days, our great show avenue was never clean. It was always dirty. "Why measure Broadway?" asks one of the

characters. "Well," replied the measurer, "I think of putting down silk to cover the pavement." "Silk!" exclaimed the astonished enquirer, "why silk?" "Well," responds the measurer, "it couldn't very well be *worsted*."

Notes and Items.

Chicago is to have a new opera house, to be constructed on the corner of State and Twenty-second streets; otherwise real estate is reported rather dull in that city.

The lumber business of the Pacific coast has increased from a single saw mill in 1848, situated near Bodega, Sonoma County, Cal., to over 350 mills at the present time, with a cutting capacity of nearly 1,000,000,000 feet annually.

The First National Bank of Chicago was sold for \$230,000. This building is situated on one of the few blocks which survived the great fire. The ground was purchased in 1867 for \$82,500, and was bought from the canal trustees, who obtained their title from the United States Government. The first price of this lot of 55x88 was sold for \$400.

The house of Mr. George W. Cable, in New Orleans, is rich in tints. Warm browns, with Pompeian-red ornamentations; red pillars, holding up the broad, vine-wreathed veranda and giving color to the cornice above. He says the poorest people have the most artistic dwellings in New Orleans, because they use from necessity the cheaper clays in painting their houses—reds, browns and yellows.

There are 133 factories in Cincinnati for the manufacture of all kinds of furniture, cabinet furniture, tables, hat-racks, parlor frames, fancy cabinetware, chairs, upholstered furniture, mattresses, beddings and spring beds, etc. The number of men employed is 5,761. The amount of money consumed in paying a year's wages for all these employees is \$2,261,428, and the total annual product is \$7,573,856. This estimate does not include the retail manufacturers.

An English company has bought 27,000 acres of land in the Kissimmee Valley, Florida, which is to be immediately improved. The draining of the great swamp by the Okeechobee Company is progressing successfully. Already the surface level of Lake Tahoekekaliga has been lowered two feet, while the canal to Lake Cypruss will be completed towards the close of the year, which will permanently lower the lake four feet below its former level. Any quantity of good land can now be bought in Florida at the government price of \$1.25 per acre.

A New Englander went to the Atlanta fair and liked things so well that he sojourned a while longer, and prospected around about. He decided to buy lands and accepted the prices asked, but when he put down the cash, the seller said to the buyer: Its no go, there may be a mine on this property. You Yankees always see something in the wind when you accept my price without demurring, when you do that you want to buy more than I've got to sell. This belief is not well based. It has a baneful influence and a tendency to deter capitalists from the Northern and Eastern States from settling and investing more largely in the South.

The North Hudson (N. J.) County Railway Company have made application to the Common Court of Hoboken for permission to build an elevated railway on Ferry street, from the top of the hill to the Hoboken ferries. The company has obtained the consent of all the property owners along the line, with two or three exceptions, and have made every preparation to hurry the completion of the work as soon as the consent of the Common Council is obtained. They propose to build an elevated railway of ornamental posts of Georgia pine, from the ferry to the crossing of the Paterson Plank Road, on a perfect level. From that point the structure will gradually rise on the scale of six feet to the hundred. That portion of it is to be of iron, supported by stone pier or towers, and will be carried to the top of the hill.

The new Pension Office, which is now in process of construction at Washington, will be one of the most magnificent buildings in the capitol. It is to have a frontage (on the south side) of 400 feet, and a depth of 200 feet; the height of the main cornice being 75 feet. The general principles of construction are those which were presented in General Meigs' original project for the national museum, and the building, it is believed, will be throughout as light and as thoroughly ventilated as the museum. The general idea is that of one of the great Italian palaces—with its cortile roofed, and converted into a great hall, covered from sun and rain, and giving light and air to the apartments which surround it. Its extent will be greater than that of most palaces, having 165,000 square feet of flooring, and providing space for 1,500 clerks. The floors will be of brick, all parts will be fire-proof, with some non-conducting covering, warm to the feet. The endeavor will be made to execute literally the law which appropriated \$250,000 to begin the construction of a brick and metal fire proof building, at a cost not to exceed \$400,000, for the use of the United States Pension Office—and to do this quickly so as to save interest and rent. It is estimated that the building will be completed in about two years.

An immense amount of harm has been done by the current notion that in order to make any structure fire-proof it must be incombustible. This idea we think has been one of the leading reasons which has prevented steamboat men from attempting to make the upper works of our river steamers fire-proof. The fallacy of the idea is easily seen when we consider that cast-iron buildings have been utterly destroyed by fire, and that wooden buildings have had whole floors burned out without injuring other portions of the building above or below. What is needed is a structure that will resist fire, and this can easily be obtained in wood. A wooden shutter carefully covered with tin withstands the effect of fire longer than one of iron and if the principle of the tin covered shutter can be adopted in certain parts of the joiner work of our river steamers, they can be rendered so far fire-proof that when flames break out around the boilers, near the engine, or in the freight, the fire will spread so slowly that it can be controlled.—*Mechanics*.

The House.--Its Finishing and Furnishing.

Ornamental Woodwork.

In a few years' time, by all appearance, the homes of America will be as ornamental as those of Italy and Germany in the past. Just as in the days of the earlier Renaissance the love of the beautiful found a fitting expression in the most ordinary materials, so in our midst that with which nature has lavishly provided the country is seized upon as being most appropriate for the purposes of decoration. And the noticeable feature about it is that in all decorative work increasing favor is given to that which depends for value upon the amount of actual labor bestowed upon it, and that while beauty can to some extent be reproduced by machinery, the aim of all lovers of true art is to possess that which shall bear the impress of individual thought and work. This fact is strikingly demonstrated in the modern treatment of woods. Ever since the decorative movement has taken shape, increased attention has been paid to the carving and coloring of ordinary woods, and while the most expensive varieties are used where wealth makes it possible, yet in homes which are built at little expense, and in the decoration of which money has to be the great consideration, we find the attempt made to beautify and decorate by hand carving, inlaying, or ebonizing. It would be vain to seek to-day in any of the principal cities for the plain white panellings of fifty years ago, everywhere there are stained, inlaid and carved woods, and even in the smallest flat houses immense interest is shown in the decorative woodwork which gives a tone and standing to the whole. Whereas a few years since woods carved with any skill were universally of foreign importation, there are now a large number of firms whose sole business it is to supply the decorative woodwork for which an ever-increasing demand impels an ever renewed supply. Perhaps one of the most noticeable applications of wood in modern houses is in the stairways. The low polished steps, the deeply carved handrails, the wainscoted walls all suggest the revival that is in our midst, all carry us back in thought to those marvelous dwellings of the past which outrivaled ours in artistic beauty as surely as they are unequal to them in comfort. With the modern builders comfort must underlie beauty, and in this fact lies a security that the decorations of to-day which are worthily executed have in themselves the promise of lasting propriety. The vault-like chambers of some old ancestral mansion in England, or the gloomily depressing splendor of an Italian palace, embody the expression of that love of the beautiful which was the outward sign of a reawakening belief and hope after years of doubt and depression, while in them both the practical element was largely wanting. It is the existence of this which gives the decorative movement of to-day its stability and which ensures its continuation.

The carving of beautiful designs in wood has always been carried to great perfection in Switzerland and Bavaria; there children of five and six years of age are familiar with the art, and copy from nature as readily as they learn to read or write, and in this country attempts are now being made to induce the same taste. Since the Centennial Exposition brought before the people the exquisite production of other lands, there has been no lack of ambition to realize the same among themselves, and the result is that wood-carving, and inlaying of woods is taught in many industrial schools, and in a few years' time it will no longer be true, as it is to-day, that the best workers in wood are Germans. Woods of domestic growth will be carved and ornamented by skilled artisans of American origin, and it will become more and more difficult to find a house of any pretension in which wood does not play an important part in decoration.

The most effective wood of all is, without doubt, black walnut, but it is hardly as much esteemed here as in England, although many American decorators hold that it is more suitable for dining rooms and libraries than the dark mahogany for which a preference is shown. For bedrooms light woods are almost universally employed, rosewood, birdseye maple, ash, sycamore or light mahogany. Marvels of beautiful carving in English oak may be found in the mansions of the wealthy, and in some houses the entire decorations is carried out in this wood. Cherry wood, stained to represent ebony, is now largely preferred for general purposes of decoration to genuine ebony. Halls in dark woods are charmingly contrasted with stairways in white oak, the walls wainscoted with carved dark woods, and the ceilings panelled. There is no limit, in fact, to the decorative possibilities of woods. The modern taste for contrast has led to the introduction of brass fittings in combination with them, but that is a matter more of individual preference than of universal application. The same style, however, is found in the deep contrasting colors of some interiors, as, per example, scarlet or crimson hangings in combination with ebonized cherry, while in some of the most luxurious of our homes, the application of white oak and gold is largely favored and reception rooms are fitted up in the most ornate style of Louis XV. Wealth and fashion always tend to extremes, but it is in the dwellings of that large majority whose object is comfort at a moderate rate that the true tendency of the time must be

sought, and it is in just such houses to-day that the use of ornamental woodwork is found so extensively. The varieties of fancy woods, at the command of modern builders, is much greater than is ordinarily realized. Beginning with the most costly satin wood from St. Domingo, and a somewhat less expensive variety of the same, which is imported from Ceylon, the range extends over woods of every price from these, the most expensive at 50 cents a foot, to the cheapest varieties of scyamore, from Indiana, at 8½ cents a foot. The richest mahogany is also from St. Domingo, and is a valuable wood; at the present moment one firm in the city holds, among an immense variety of specimens, a log of St. Domingo mahogany valued at \$3,000. Another variety which comes from Cuba is extensively used as it is often 16 inches in circumference. Black walnut, as we have seen, is more appreciated by English than American builders, and upon which account probably considerable quantities of it are exported to that country in logs. Ordinary mahogany is valued from 22 to 25 cents a foot, rosewood 5 to 7 cents a pound, English oak, which is much valued for its color, 40 cents a foot and walnut 16 cents a foot. American oak is usually quartered instead of being used in the entire circumference, for the purpose of showing up the grain. White ash is a favorite wood with builders, and is especially successful in combination with birds' eye maple. For the less expensive decorations of ordinary houses, what is known as California redwood, is now finding its way into the market, it is not costly, and is susceptible of very high polish, moreover, it is perfectly free from knots, and is shipped to the merchants in planks averaging 4 feet in width. When well polished it takes on much the color of mahogany, while a certain gleam of golden red runs through it and greatly enhances its effectiveness. The practical reason for the decreased demand for black walnut in decoration is, no doubt, its great expense, prices having advanced considerably within the last few years. Mahogany retains its value in spite of the fact that it is naturally abundant, on account of the number of cargoes that have been lost in shipment. Within the last few years many builders have substituted East India manilla for the last named wood, it being obtainable for 5 cents a foot less than mahogany. Quartered sycamore is growing in demand, being particularly decorative and attractive as the grain, when it is cut in this way, runs in parallel lines and has a shaded appearance. Ebony is now but little used, in its stead stained cherry is preferred, the reason for which is found in the fact that most of the ebony which finds its way here is not free from imperfections, and it is apt to betray white streaks, which impair its effectiveness. Striped ebony, from Madagascar, however, is in occasional demand, costing 25 cents a foot in veneer. Of domestic woods, probably cherry is the most universally called for.

With regard to the selection of woods in decoration, fashion has much to say. The great art of the builder consists in so arranging the favorite qualities that harmony shall reign throughout the house. Thus we find one of the foremost artistic decorators of New York, preferring for dining-room English oak, American quartered oak or mahogany; for a reception room, rosewood with inlay, black cherry with inlay, or satin wood; while for the hall in connection with any of these, English oak would be chosen for its color. For dining-rooms again fashion often selects red woods, while for music and billiard rooms mahogany and cherry, black are selected in accordance with individual taste. But even in private houses to-day scarcely more attention is bestowed upon decorative woods than in the leading stores with their elaborate fittings in carved and polished woods. In many of them American oak, with its absence of color, is used as a foil to the brilliancy of goods displayed, in others, tone is given by the use of the polished mahogany in the darkest obtainable shades. Fittings of polished brass in combination with either one or the other are among the most effective conceivable, while alike in stores, private houses and public buildings increasing attention is paid to the elaborate carving of panels, ceilings, wainscoting, upper mantels and detached decoration of every kind.

A recent dinner table had for decoration a strip of looking-glass the length of the table and raised about three inches from it. The sloping sides were covered with moss, from which a fringe of ferns lay on the cloth and a smaller one on the glass itself. Water lilies were embedded in the moss, and a few with leaves and buds were placed on the glass itself.

The walls of a quaint little room dedicated to the owner of the dwelling where it is situated are covered from ceiling to floor with Syrian curtains, fluted and arranged tent fashion from the ceiling. These Syrian curtains are "Liberty stuffs," pale yellow, with vertical bands of darker yellow, and cost only two or three shillings apiece. The windows are draped with the same stuff, with the difference that the bands of darker yellow run horizontally instead of vertically. The same drapery frames the mirrors and festoons itself above the doors. Syrian rugs, amber and dusky red, cover the floor and invite one to a seat upon the wide divans. Ostrich eggs—not Syrian by the way, but of such oriental decorative character as makes them perfectly in keeping—hang from various coigns of vantage in African nettings, some green some gold. Several oriental instruments of music, barbarous and curious, hang upon the walls, while "bits" of oriental pottery and dim, grooved or sculptured metal, are artistically placed all about the room.

Household Decorative Items.

—Mantel scarfs of ordinary muslin are decorated with designs in silver thread and with a deep knotted fringe of colored threads.

—Figured materials are preferred as covering for furniture to-day. Sofas or lounges and occasional chairs will be of the same design for small rooms, and rattan and fancy chairs complete the furniture.

—A handsome mantel drapery is made of terra-cotta Japanese canvas. The two ends of which are heavily scalloped. The centre is a piece of deep crimson velvet, upon which a design of sumac blossom is worked in arasene.

—Transparencies are displayed of a material called Miller's muslin, upon which exquisite designs can be worked in long stitch. These transparencies are framed in ebony or ebonized wood, and placed where they can transmit the light.

—An inexpensive holiday plaque is oval-shaped and painted on wood. It represents two brown owls perched on the broken branch of a tree in a snow-storm, while one of them is gallantly holding an umbrella to shield his companion from the falling flakes. There is no brilliant coloring in this to cover up defects, and, to look well, the design must be executed with skill, then it is both pretty and odd.

—Among the pretty new things are the lamp screens used of late, since lamps began to play so important a part in household life. The screens take the form of oblong or shield-shaped tannerettes, and are hung from silver chased or gilt standards. A very pretty one has a centre of pale pink satin, upon which is painted a small landscape, this is set in a wide frame of grey plush, decorated with a loose drooping spray of wild roses.

—The portieres for the "water-color" room in Mr. Cornelius Vanderbilt's house have been made up from the San Donato embroideries secured by Mr. Vanderbilt at the sale. These embroideries are superb fifteenth-century altar clothes and vestments, whose preservation, notwithstanding the ravages of time, testify to their value. They have been carefully darned and patched, but, despite all their vicissitudes, the color remains unimpaired. The most remarkable is an altar cloth on white satin. The upper border has a decoration which recalls the pomegranate bells of the temple hangings that are described with such excellence in detail in Leviticus. This is of gold wrought over ropes, and stands in high relief. In the centre is a saint in priestly vestments, his garments wrought with gold and set with pearls, rubies and other stones.

—In the Colonial houses just finished on East Sixty-seventh street, each floor is finished in cabinet work—excepting the upper story—and each in a different style of wood and different design, though the general idea has been the reproduction of vines and flowers. Thus the basement is trimmed in ash, the front parlor in rosewood, the back parlor, or library, in mahogany, the dining room and pantry in English oak, the second story in maple, the third story in ash and cherry. The halls and stairs are constructed of cherry elaborately carved in the latest designs, of easy ascent, and well lighted from top to bottom. Beautifully carved mantels, buffet and wainscoting, and bric-a-brac mirror frames, with mirrors, form part of the fixtures, as also does a fire and burglar-proof safe, divided into compartments, velvet-lined—a unique and valuable addition to the house that will give some idea of the completeness of these beautiful dwellings.

—Colonel Nicholas Longworth Anderson's home in Washington is built of red brick and in the style of an old feudal chateau, and, while only two stories in height, covers much ground. It has such a high pitched roof that a special permit had to be obtained before it could be built. It is twenty-six feet high from the apices to the floor immediately beneath them. The walls are seventeen inches thick, which the windows, set back almost to the inner edge of the walls, show, and these are features the house connoisseurs especially admire. In the large round tower on the northwest corner are the "bull's-eyes," so called, of glass, in addition to many windows. The narrow cornice beneath the roof and the ornamental chimneys surmounting the latter are generally noticed, and also the carvings in bas relief of the bricks of the walls in various appropriate places on the exterior. An artist was imported to do this work. The coat-of-arms of General Anderson forms one design, and the date 1882 appears in another place in the centre of carvings.

—A New York artist has been called in to decorate Grace Church in Providence, R. I. The decoration is said, by the *Journal*, to be essentially symbolic, every stroke of the artist's brush and every tint employed having its meaning. The chancel ceiling is covered with growth, the branches spreading out over the whole surface of the ceiling symbolizing the spread of the Christian faith, and the green of the leaves indicating life. The principal treatment of the chancel is with red and gold; the red symbolizing sacrifice and the gold the majesty of the Godhead. Christ's titles are symbolized upon the chancel walls by the lily and the passion flower, in conventional forms. The general scheme of the decoration of the nave is to represent the creation, which is symbolized recurrently in different forms, finding its most complete representation in the series of panels in the roof. The panels at the peak are filled in with stars, comets and darkened suns, signifying the heavens at the beginning of things. In the panels next below, by conventional symbolism, is represented the idea of the formation of the firmament; and here also, in the midst of this symbolism, are the Greek letters Alpha and Omega and the sacred triogram, "I. H. S.," repeated several times. The grand, central feature of the decoration, is a magnificent fresco, above and at the sides of the chancel arch, thus being in full view from every part of the church. It represents Christ crowned in majesty, surrounded by the heavenly hosts. The walls of the aisles are covered with passion flowers and *fleur de lis*, and the recurrence of these symbols of the Saviour of mankind is noticed throughout the whole scheme of decoration. The grapvine is also frequently met with, and is prominent in the window jambs, among the rafters, and in the chancelaisle.

Real Estate Department.

With the exception of Thursday, there was not much done in the Real Estate Exchange during the past week. It can be said with truth that there is no speculation so far as public sales property is concerning. Unimproved lots in the line of immediate improvement are very firmly held, and really choice property, either for business or residence, always bring good prices.

Building has been pushed forward in a very lively manner in many parts of the city, but there is an entire absence of any really speculative feeling in property not directly available for investment. Much of the dullness and timidity is doubtless due to the panicky condition of the Stock Exchange, which reflects its fluctuations on the other markets. The heavy losses for two years past in stock speculation will undoubtedly, in the end, benefit realty. Speculative investors will at length be convinced that there is little or no money on the bull side in the stock market, and that real estate will eventually get the benefit of the new wealth created by the general business of the country.

✚ Auctioneer Louis Mesier concluded on Saturday last the sale of the real estate belonging to the Jumel estate by selling eighty-one city lots between Kingsbridge road, Tenth avenue, and One Hundred and Seventieth and One Hundred and Seventy-second streets, for \$35,130, and twenty-one lots between the Kingsbridge road, Eleventh avenue, and One Hundred and Seventy-second and One Hundred and Seventy-third streets, for \$5,020; a total of 102 lots, for \$43,150. The entire sale, which occupied five days, resulted in the sale of 1,058 city lots, for \$544,830.

On Thursday there was a very large attendance on the Exchange as a good deal of property was offered, much of which was desirable. The real estate sold by Messrs. Ludlow and Harnett brought out some spirited bidding, but the up-town flat property offered by Mr. McGuire attracted very little attention. When the attendance at a sale is large it shows two things; firstly, that the sale has been well advertised, and, secondly, that the offer is *bona fide*. It is curious how soon the average real estate dealer finds out whether the offer is in earnest or not. "Laundry" sales are always thinly attended.

Collector of Assessments and Clerk of Arrears Cady gives notice that the sale of lands for unpaid taxes of 1877, 1878 and 1879, and Croton Water rents of 1876, 1877 and 1878, under the direction of Comptroller Allan Campbell, will be commenced on Monday March 5, 1883, at 12 o'clock, at the new Court House. The property will be sold for the lowest term of years at which any person shall offer to take the same in consideration of advancing the amount of tax or Croton water rent due and unpaid.

Commissioner Coleman, of the Street Cleaning Department, has determined to have the work of removing from the city the street sweepings, ashes, and garbage done by contract, and will advertise for proposals.

Since the first day of last May 1,066 new houses have been added to the water revenue roll in Brooklyn. It is believed that 2,300 permits for new buildings will have been granted before the close of the present year, and that these new buildings will increase the taxable valuation of Brooklyn about \$13,000,000.

The following table of the official transfers at the Register's office is notable because of the increase of the mortgages.

CONVEYANCES.		1881.	1882.
		Nov. 17-23, incl.	Nov. 17-23, incl.
Number.....		173	175
Amount involved.....		\$2,046,339	\$2,314,999
Number nominal.....		51	52
Number of 23d and 24th Wards.....		22	18
Amount involved.....		\$174,375	\$28,050
Number nominal.....		6	4
MORTGAGES.		1881.	1882.
Number.....		156	217
Amount involved.....		\$1,104,412	\$2,598,263
No. at 5 per cent.....		40	55
Amount involved.....		\$318,600	\$878,620
No. to Banks, Insurance and Trust Companies.....		22	59
Amount involved.....		\$261,000	\$825,300

On November 28th, Richard V. Harnett will sell some really desirable property on Sixth avenue, Twenty-fourth and Thirty-first streets. One of the parcels is at the corner of Sixth avenue and Forty-seventh street, and embraces buildings and stores, and a plot of ground covering nearly six lots. No. 863 Sixth avenue will be sold at the same time. Then the houses Nos. 51 West Twenty-fourth and 110 West Thirty-first street will be found very desirable for those who desire to invest in property. The same auctioneer will sell on the same day a four-story brown stone flat with two stores, on the northeast corner of Sixth avenue and Fifty-second street, as well as the store No. 914 Sixth avenue. This is really gilt-edged investment property. The fine four-story house No. 440 East Fifty-seventh street is also to be sold on the same day. Mr. Harnett's offerings on that occasion should be kept in mind by all who wish to buy really good property.

H. Henriques will sell on Tuesday, November 28th, the three-story stone front house, No. 307 West Fiftieth street, and the three-story brick house, No. 783 Greenwich street.

The attention of investors is called to the desirable Fifth avenue property offered at private sale by W. P. Seymour. See advertisement on page ii.

Messrs. Bulkley & Horton offer, at private sale, a plot 75x100, with large private dwelling and stable, known as No. 26 Palmetto street, Brooklyn. See page ii of advertisements.

Gossip of the Week.

The purchasers of the two blocks of ground, between Seventy-sixth and Seventy-eighth streets, and the Boulevard and West End avenue, part of the Fernando Wood estate, the sale of which was reported last week, were Messrs. Stern & Metzger, the cattle dealers.

T. E. D. Power has sold the plot of ground on the east side of Seventh avenue, between One Hundred and Twenty-fifth and One Hundred and Twenty-sixth streets, 200x150, to Hamilton A. Weed, of Brooklyn; for

\$130,000, and has resold the plot on the southeast corner of One Hundred and Twenty-sixth street and Seventh avenue, 100x80 and 50x100, adjoining the same, to Chas. Batchelor, for \$50,000.

The four-story high stoop brown stone dwelling, No. 11 East Eighty-fourth street, 26x80x100, has been sold on terms that have not transpired.

S. M. Blakely has sold one lot, 25x100.5, on Forty-seventh street, 355 feet west of Broadway, for \$11,000, to Morgan Bros.

C. E. Crevier and W. C. Woolley have sold the four-story brick English basement (17 foot front) dwelling, No. 240 West Thirty-ninth street, for \$13,000, and the four-story brick store and tenement No. 2300 Fourth avenue, to Thomas J. Baxter, for \$9,000.

E. De Witt has sold the five-story brown stone apartment house, No. 208 East One Hundred and Twenty-sixth street, 30x80x100, for Stephen J. Wright, to Henry Ungrich, for \$30,000; also, one lot, 25.10x106.6, on southwest corner of Avenue A and Eighty-second street, for \$8,000.

John W. Stevens has sold two lots on the south side of Seventy-eighth street, 325 feet west of Ninth avenue, for \$11,000, subject to assessment for sewer, to Clinton Sutphen.

Bernard Havanagh has sold No. 46 East Eighty-third street, 18x55x102.2, the last of his row of four-story brown stone houses, on the south side of the street, between Madison and Park avenues, to Mr. Kaufman, of No. 129 Grand street, for \$31,250.

Frederick Aldous has sold the four-story high stoop brown stone house, No. 61 East Eighty-third street, 20x55x102.2, with 14 foot extension, to E. S. Levy, for \$30,000.

A. Mowbray has sold the two large four-story brick and brown stone houses, Nos. 3 and 5 East Sixty-ninth street, to two gentlemen, who are engaged in copper mining.

William Van Antwerp has refused an offer of \$325,000 for his seven-story brick and stone apartment house, 83.5x105, on the southwest corner of Park avenue and Sixty-second street, now in the course of erection, and also an offer of \$125,000 for the lot of ground on the northeast corner of Fifth avenue and Seventy-fourth street, 27.2x160, and on which he is just commencing a handsome private house, the full particulars of which we have given heretofore.

Frank Bulkley has sold nine full lots on the south side of Ninety-fifth street, between Lexington and Fourth avenues. The price has not transpired.

Several lots of the Jumel Estate have been resold at an advanced figure. This will scarcely create surprise, considering the low figures at which this estate was disposed of.

Isaac E. Wright has bought three lots on the south side of One Hundred and Twenty-seventh street, 233 feet west of Fifth avenue, for \$23,000.

The plot of ground, with the four-story high stoop brown stone house thereon, situated on the southwest corner of Fifth avenue and Twentieth street, 44.3½x170, has been leased for five years, the first year at \$16,000, the other four at \$18,000, to C. H. George, the art decorator.

Brooklyn.

Mr. Paul C. Grening has sold the two-story and basement brown stone front house, No. 460 Van Buren street, for \$5,500, to J. Daw.

Messrs. Bulkley & Horton have sold for John J. Vanderbilt, the two-story brick house, with lot 2x100, No. 21 North Oxford street, for \$1,800, to P. Farrell; the two-story frame house and stable, with lot 25x10, No. 420 Lexington avenue, for \$1,000, to S. E. Stewart; the two-story brick house, No. 284 Clermont avenue, for Joseph Townsend, for \$1,500, and the three-story frame house, 16.8x40x10, No. 184 Hall street, to J. O. Horton, for \$1,000.

Out Among the Builders.

The following architects have been selected to prepare competitive designs for the erection of the new office building for the Mutual Life Insurance Company, on the site of the old Post Office: E. H. Kendall, J. Morgan Slade, N. Le Brun & Sons, John Correja, George B. Post, W. Wheeler Smith and C. W. Clinton. The plans must be submitted by December 5th, and a decision will be arrived on December 20th.

Alfred H. Thorp has the plans in hand for the erection of a brick and stone church for the Episcopal Seaman's Mission, to be built in L shape, running from Houston street to West street. In addition to the church for this well-known institution, there will be a rectory and chapel, and also a reading room for the use of seamen. The church is to have a tower on West street, which will have an illuminated cross, to be lighted by electricity. This will be a novel and striking addition to the architecture. The church, and the accompanying buildings, will have a frontage of 50 feet on Houston street and 25 feet on West street. It is stated that the entire cost is estimated at about \$30,000.

Henry J. Dudley has the plans in hand for five four-story apartment houses, to be erected on the south side of Ninety-eighth street, commencing 100 feet west of Third avenue. They are to have a frontage of 125 feet, and a height of 42 feet. The buildings are to be for Mr. Simon Haberman, and will cost about \$16,000 each. They will have mansard roofs, the fronts being of brown stone. Mr. Dudley has also under way an addition to the Grand Union Hotel, to be of Philadelphia brick and brown stone front, with terra cotta trimmings, and mansard roof. This new wing will have a frontage of 45 feet on Forty-first street, being 89 feet deep. It will create an addition to the already numerous apartments, of one hundred and fifty-two rooms. The cost of this additional wing is estimated at about \$65,000.

Mr. Clinton Sutphen will erect two four-story brown stone dwellings on the lots just purchased by him, on the south side of Seventy-eighth street, commencing 325 feet west of Ninth avenue.

A fine private dwelling, in the modern Gothic style of architecture, is to be erected on the north side of Fifty-seventh street, between Sixth and Seventh avenues. It will be four stories high, 23x75x100.5, the first story being in irregular rough Ashler brown stone, while above it will be of brick,

stone and terra cotta, and the architect who is now at work on the plans is Mr. J. R. Thomas.

Geo. Martin Huss has the plans under way for a three-story brown stone residence, 22 feet wide, on a lot 50x110, on the north side of One Hundred and Fourth street, 250 feet east of Ninth avenue. The side of the house will be treated with brick with a large bay window, as there will also be in the front. Stained cathedral glass will be extensively used in all the windows. The builder will be Mr. John Coar. The same architect has plans for a two-story frame cottage in the colonial style, with a large tower, which will be arranged so as to furnish the house with its water supply. It will be erected for Major Holbrook, at Sing Sing.

E. Gandolfo has plans under way for a frame villa, for Robert S. Walker, Esq. It will be built at Flatbush, and will be two stories high, in a style tending to the old English rural. Cost, \$7,000.

A. Pfund has the preliminary drawings under way for a large brewery, stable, dwelling and saloon, for Messrs. Schmitt & Schwannfuegel, to be erected on the southeast corner of Avenue A, and what would be Fifty-seventh street if it was opened. The plot of ground is irregular, 100 on the avenue, 115 on the street, running back to the East River, and adjoins their present ice house, etc. The brewery will be a five-story brick building, 35x80, the house a four-story brick, 55x50, and the stable 31x93. The contracts, except for excavation, will not be given out until next spring.

C. Batchelor will erect eight four-story first-class private residences on the plot of ground just purchased by him on the corner of One Hundred and Twenty-sixth street and Seventh avenue, 150x100x50x20x100. There will be seven houses 20 feet wide, and one 30 feet, and they will be first-class in every particular.

Chas. H. Smith is engaged on the plans for a private country residence, 46x54, for J. J. Henderson, at Plainfield, N. J. The building is to be of flushed stone, brick and wood, to be three-story, and built in the old colonial style. The cost will be about \$8,000. Mr. Smith also has the plans in hand for an alteration to the residence of C. W. McCutchen, of Plainfield, N. J., at an estimated cost of \$3,000.

George W. Da Cunha has the plans underway for four three-story private houses to be erected on the south side of Fifty-eighth street, 200 feet west of Sixth avenue. They will be of brown stone, 16.8x55x100.5, and will be trimmed in cabinet style. Mr. Rosenberg is the owner, and he expects to expend \$45,000 on this improvement.

J. R. Thomas has the plans in hand for the erection of a three-story dwelling, in the English villa style, 45x70, in Yonkers, on the corner of Palisade and Greenwood avenues, for William H. Beers, Vice-President of the New York Life Insurance Company.

The architect Mr. William Baker has the plans in hand for an extensive apartment house on an Eighth avenue corner. It will be five stories high, 50x90, with extra large courts. The dining rooms will be 14.6x19, while the large chambers will be 14x17, and the other rooms in proportion, in fact there will not be what is ordinarily termed a bedroom in houses of this character in the structure. The owner, Gideon Fountain, expects to expend \$70,000. The same architect has completed plans for an elegant mansion for Mr. A. D. Farmer, to be erected on Pierrepont street at the head of Monroe place, Brooklyn. It will be a four-story box stoop brown stone structure, 25x92x100. The features of the house will be that the dining-room is to be located in the back basement, looking on a handsome flower garden, and a private staircase for servants leading all the way to their sleeping rooms, which will be in the second story extension. The house will be trimmed throughout with hard wood, and be fitted with electric clock and bells. The total cost will be \$70,000.

William Howe has the design in hand for the erection of three first-class apartment houses on Jersey avenue, between Railroad avenue and Wayne street, Jersey City. They will be four-story brown stone, 25x76 each. The owners, Messrs. Brock & Hinse, will expend \$45,000 on this improvement.

D. T. Atwood is making plans for a number of cottages to be erected by R. E. Poage & Co., at Ashland, Kentucky.

Colonel Bonaparte's new house in Washington is built after the French style, the drawing rooms—which were finished under the owner's direction—being all in ivory, white and gold, with not a bit of hard wood to be seen. The white wood-work and white satin furniture give these rooms a cold and rather inferior look when compared to the dining room, which is finished solidly in oak from floor to ceiling.

Contractors' Notes.

Proposals will be received by the School Trustees of the Twentieth Ward, at the Hall of the Board of Education, corner of Grand and Elm streets, until Monday December 4th, for erecting two iron stairways to Grammar School No. 33, on Twenty-eighth street, near Ninth avenue.

The Commissioners of Docks will receive, until December 4th, bids for repairing the pier and bulkhead, at the foot of East Twenty-third street.

Special Notices.

George H. Budlong's card will be found elsewhere. He superintended the construction of the Masonic Temple and other notable edifices.

John N. Smith, who constructed the cottages and bath houses at Long Beach and the Long Island brewery, has moved from 371 Lafayette avenue, Brooklyn, to more commodious quarters, at 257 and 259 Greene avenue, Brooklyn. He has the reputation of being a first class builder. Mr. Smith's card appears in another column.

The New York Timber Land Company, No. 72 Wall street, promises to supply a want. Its officers have for years made a specialty of timber lands. They also control, it is said, about 10,000,000 acres, bearing every kind of timber that is in demand.

Mr. B. S. Levy has placed Mr. Frank Brettell in charge of his upper office No. 1337 Broadway.

BUILDING MATERIAL MARKET.

BRICKS.—Common Hards have undergone no very positive change since our last. Prices are a fraction higher, if anything, and showing much general strength; but beyond this the features presented by receivers and dealers appear to be about the same as reported for several weeks past.

HARDWARE.—As a whole, the market remains very dull, and business without many encouraging features - what buyers call for in the way of supplies they want for some clearly defined use; and beyond this line of selection it is impossible to secure orders.

LATH.—Business has been moderate, but only through lack of stock, as the demand was good, and would no doubt have exhausted a still larger offering.

LIME.—A uniform tone has been preserved at full former rates, and sellers manifest a general confidence in the situation for the balance of the season.

LUMBER.—Taken as a whole, the general market retains much the same features advised for some little time past, a fairly steady tone ruling, and an outlet presenting itself for about all the really desirable goods offered.

Eastern Spruce is firm on specials, as the sources of supply, with the progress of the season, are gradually narrowing down to a very few points. The mills likely to be available, too, are already well supplied with orders, and this makes sellers somewhat indifferent.

White Pine is without animation of a noticeable character on any outlet. Some stock is still wanted for export, but shippers are moving with greater care, and a closer calculation as to sale upon arrival.

Yellow Pine still finds only a very limited demand on local account, and to meet this the supply is ample so far as any ordinary assortment of dimension stuff is concerned.

to others. Especially is the effect of the contagion observable upon one or two of our local contemporaries, who are becoming somewhat notorious for their "away up" or "away down" style of market reporting adopted, and never able to see more than one side of a question at a time.

Hardwoods are reported upon under the old general story. Good, choice and fancy Walnut continue scarce, with an increasing strength for values on each successive grade, but low qualities are not wanted and have no fixed value.

Piling has continued in good demand, with little or no important accumulation of stock, a portion of the cargoes having been sold before arrival. Quoted 7 1/2 @ 8c. per foot.

From among the charters recently reported we select the following:

Br. ship, St. John, N. B., to Cork, deals, 65s.; a Nor. barque, 437 tons, St. John, N. B., to west coast of England, deals, 67s. 6d.; a Br. barque, 615 tons, Dou Harlow, N. B., to Bona, for orders, deals, 80s.; a German barque, 548 tons, Annapolis, N. S., to Cork and United Kingdom, deals, 75s.; Br. barque, 390 tons, St. John, N. B., to Lisbon, birch timber, 30s., and deals 75s.; a Br. barque, 584 tons, Savannah to Buenos Ayres, lumber, 24 net; schr., 250 tons, Pensacola to the north of Cuba, with lumber, \$9 50, Spanish gold; a schr., 600 tons, hence to Port Spain and San Fernando, lumber, \$5; a Br. schr., 161 tons, Pensacola to Havana, lumber, \$9.50; a brig, 264 tons, Brunswick to New York, lumber, \$7; a schr., 176 tons, hence to Boston, yellow pine lumber, \$7; a schr., 199 tons, hence to Darien, railroad iron and guano, and back with lumber, \$7; a schr., 355 tons, hence to Savannah, phosphate, and back with lumber, \$6.75, free of New York wharfage; a schr., 216 tons, hence to Jacksonville, general cargo, and back with lumber, at or about \$11 for the round.

GENERAL LUMBER NOTES.

STATE.

ALBANY MARKET.

The Argus reports for week ending November 14, as follows:

The lively trade of the month has been continued during the past week, the cold weather quickening the movements of both buyers and shippers. Canal boats are on their last trip down, and when discharged their cargoes many of them load for New York and vicinity.

River freights are quoted:

Table with 2 columns: Destination and Price per M feet. Includes New York, Bridgeport, New Haven, Providence, Pawtucket, Norwalk, Hartford, Norwich, Middletown, New London, Philadelphia.

THE WEST.

The Northwestern Lumberman reports:

At the DOCKS.—Receipts for any one day during the past week have not been heavy but the aggregate compares favorably with the corresponding week of last season in lumber, and shows an excess of 10,000,000 shingles. The general average has been about 8,000,000 feet of lumber and 5,000,000 shingles per day.

feet of lumber and 17,000,000 shingles, while from November 15 to December 15 the receipts aggregated 128,337,000 feet of lumber and 63,573,000 shingles. Present indications are no less favorable than at the same time last year for a continuance of navigation to the middle of December.

CARGO QUOTATIONS.

Table with 2 columns: Description and Price. Includes Short dimension, green; Long dimension, green; Boards and strips; No. 1 stock; No. 1 log run, culls out.

The character of trade in hardwoods is very much what it has been for several weeks. Some dealers or commission men tell of a little improvement, while many others find that business is no better.

As the walnut and whewood trade hinges largely on the character of the furniture business, the general dullness in that manufacture makes the demand for those woods very quiet. What good walnut is used is procured where it can be had to the best advantage, and the yards are apt to have lumber that the consumers cannot readily secure in the country.

A special to the Chicago Times from East Saginaw, Mich., reports as follows:

The Saginaw river saw-mills are all in operation, and will not shut down until it freezes up, or, at least, not until about the 1st of next month. The estimated product of the year is 1,600,000,000 feet, which, compared with previous years, would show as follows:

Table with 4 columns: Year, Feet, Year, Feet. Shows production from 1863 to 1872, with an estimated figure for 1882.

The shipping season is at an end. A few cargoes more will go to Buffalo and Ohio ports. The season has been unprofitable to vessels engaged in the lumber carrying trade, owing to low freights, and the credit side of the ledger for the season's work of each craft will show a small balance, if any.

SAGINAW VALLEY.

LUMBERMAN'S GAZETTE, BAY CITY, MICH., NOV. 20, 1892.

Although late in the season, the market has not been completely devoid of interest, and considerable inquiry is noted. Several dealers are at present here, but comparatively few sales are reported. As stated last week, the inquiry has been principally for lumber to hold over, and the sales which are made public are on these conditions.

There is considerable more lumber left over on the docks than usual, which is partially sold. It is estimated at fully 10,000,000.

METALS—COPPER—Ingot has been in moderately active demand, with fair offerings and prices ruling about steady all around. Quoted at 15 1/2 @ 15 3/4 c for Lake.

Manufactured Copper going out in about the usual proportion, and without noticeable change in values. We quote as follows: Brazier's Copper, ordinary size, over 16 oz., per sq foot, 30c. per lb.; do. do., 16 oz. and over 12 oz. per sq. foot, 32c. per lb.; do. do., 10 and 12 oz. per sq. foot, 34c. per lb.; do. do., lighter than 10 oz. per sq. foot, 36c. per lb.; circles less than 8 1/2 inches in diameter, 33 cts per lb.; do. 8 1/2 inches in diameter and over, 36c. per lb.; segment and pattern sheets, 33c. per lb.; locomotive fire box sheets, 3 1/2 c. per lb.; Sheathing Copper, over 12 oz. per square foot, 2 1/2 c. per lb. and Bolt Copper, 30c. per lb. Iron—Scotch Pig on the spot and ready for prompt delivery is scarce, with prices ruling quite firm, but offerings are made to arrive at slight concessions.

ency to weaken values somewhat. We quote at 25¢ for Straits and Australian, 22½¢ for English L and F, 22½¢ for English Refined, and 22½¢ for Billiton. Tin plates have been going out moderately in small lots as wanted for immediate use, and the market rather tame for most grades. Supplies fair. We quote I. C. Charcoal, third cross assortment, \$6.00 @ 6.10 for Allaway grade, and \$6.37½ @ 6.50 for Melyn grade; for each additional X add \$1.25 and \$1.50, respectively; I. C. Coke, \$5.02½ @ 5.07½ for B. V. grade; \$5.30 @ 5.55 for Derment and A. B. grade; Charcoal terne, \$5.15 @ 5.40 for Allaway and Dean grade 14x20; \$10.40 @ 11.12½ for do 20x28; Coke terne, \$5.00 @ 5.05 for Glais grade 14x20, and \$10.00 @ 10.05 for do 20x28—all in round lots. Splinter has eased off somewhat since our last, with business slow and uncertain and offerings fair. Quoted at 5¢ @ 5½¢, according to brand, etc. Sheet Zinc has sold moderately, and is still quoted at 7½¢ @ 7¾¢ in lots from store.

NAILS.—Business on export orders has dropped off somewhat, and the home trade is not very active, leaving the market in a more or less uncertain condition. Stocks, however, are fairly under control, and owners as a rule expect about the full list prices.

We quote at 104 to 60d, common fence and sheathing, per keg, \$3.65; 5d and 9d, common do., per keg, \$4.00; 6d and 7d, common do., per keg, \$4.25; 4d and 5d, common do., per keg, \$4.50; 3d, per keg, \$5.30; 3d, fine, per keg, \$6.00; 2d, per keg, \$6.00. Cut spikes, all sizes, \$4.00; floor, casing and box, \$4.50 @ 5.20; finishing, \$4.75 @ 5.50.

Clinch Nails.—1½ inch, \$6.25; 1¼ inch, \$6.00; 2 inch, \$5.75; 2½ inch, \$5.50; 3 inch and longer, \$5.25.

PAINTS AND OILS.—A moderate trade is doing from first hands, with nothing shown to influence the general tone of the market. In a jobbing way some little animation occasionally develops, and of standard goods sellers report a larger distribution than they had calculated upon, thus forming basis for a pretty steady tone on values. Offerings are made readily, however, and most holders are willing to realize. Linseed Oil has met with a fair demand, and retained a pretty steady market, though with no apparent inclination toward buoyancy. Supplies are equal to the call. We quote at about 54¢ @ 56¢ for domestic, and 57¢ @ 59¢ for Calcutta, from first hands.

PITCH.—Demand moderate from pretty much all quarters, and the market without new or interesting particulars. We quote at \$2.25 @ 2.35 for City, delivered.

SPIRITS TURPENTINE.—The market as a whole remains about as before, the demand fluctuating somewhat, but not taking very extensive form, and buyers showing no inclination to anticipate the future. Supplies, however, are small enough to be controlled without great difficulty, and values, if anything, a shade firmer. As this report is closed, the quotations stand about 54¢ @ 56¢ per gallon, according to quantity handled.

TAR.—Toward the usual outlets a fair amount of stock is moving, and at about former cost, the market showing a pretty steady tone. Holders meet the call fairly, but are unwilling to urge business, as the accumulations are not difficult to carry. We quote 2.67½ @ 2.85 per barrel, for Newberne and Washington, and \$3 @ 3.25 for Wilmington, according to size of invoice.

ALBANY LUMBER QUOTATIONS.

The following table of prices is from the Argus:

Pine, good, 2½ in. and upwards, per M.	\$58 00 @ 62 00
Pine, 4ths, do	per M. 53 00 @ 57 00
Pine, selects, do	per M. 48 00 @ 52 00
Pine, pickings, do	per M. 43 00 @ 47 00
Pine, good, 1 to 2 inch, per M.	55 00 @ 57 00
Pine, 4ths, do	per M. 50 00 @ 52 00
Pine, selects, do	per M. 45 00 @ 47 00
Pine, pickings, do	per M. 40 00 @ 42 00
Pine, good, inch, per M.	55 00 @ 57 00
Pine, 4ths, do	per M. 50 00 @ 52 00
Pine, selects, do	per M. 45 00 @ 47 00
Pine, picking, do	per M. 40 00 @ 42 00
Pine, cutting up, 1 to 2 inch, per M.	30 00 @ 32 00
Pine, bracket plank, per M.	32 00 @ 35 00
Pine, s'elving boards, 12 in. and up, per M.	28 00 @ 32 00
Pine, dressing boards, narrow, per M.	20 00 @ 22 00
Pine, shipping do	per M. 17 00 @ 20 00
Pine, box do	per M. 15 00 @ 18 00
Pine, 10 in boards, dressing and better, do	common 20 00 @ 20 00
Pine, 12 in. boards, dressing and better, do	common 18 00 @ 20 00
Pine, 1½ in siding, selected, 13 feet, do	common 45 00 @ 47 00
Pine, 1 in siding, selected, do	common 43 00 @ 45 00
Pine, do	common 15 00 @ 18 00
Pine, Norway, selected, do	common 23 00 @ 24 00
Pine, do	common 14 00 @ 18 00
Pine, 10 in plank, 13 feet, dressing and better, each	42 00 @ 45 00
Pine, 10 in plank, 13 feet, culls, each	20 00 @ 25 00
Pine, 10 in boards, 13 feet, dressing and better, each	20 00 @ 22 00
Pine, 10 in boards, 13 feet, culls, each	12 00 @ 16 00
Spruce boards, 9 in culls, each	12 00 @ 12 00
Spruce boards, 6½ dressing, each	11½ 00 @ 11½ 00
Spruce boards, 6½ culls, each	8 00 @ 8 00
Spruce, 1½ in 9 in dressing, each	20 00 @ 20 00
Spruce, do 9 in culls, each	14 00 @ 14 00
Spruce, do 6½ dressing, each	14 00 @ 14 00
Spruce, do 6½ culls, each	9 00 @ 9 00
Spruce, 2 in 9 in dressing, each	30 00 @ 30 00
Spruce, do 9 in culls, each	22 00 @ 22 00
Hemlock boards, 10 in, each	14 00 @ 14 00
Hemlock joist, 4x6, each	13 00 @ 13 00
Hemlock do 2-x4, each	11 00 @ 11 00
Hemlock wall strips, 2x1, each	11 00 @ 11 00
Black walnut plank, per M.	\$100 00 @ 120 00
Black walnut boards, 1 in per M.	80 00 @ 110 00
Black walnut do, ½ in per M.	60 00 @ 90 00
Black walnut common boards and thicker, per M.	50 00 @ 60 00
Sycamore 1 in, per M.	30 00 @ 32 00
Sycamore, ½ in, per M.	28 00 @ 25 00
Whitewood, 1 in, and thicker, per M.	38 00 @ 43 00
Whitewood, under inch, per M.	30 00 @ 32 00
Cherry, good, per M.	60 00 @ 85 00
Cherry, common, per M.	25 00 @ 35 00

Ash, per M.	40 00 @ 43 00
Ash, brown, per M.	25 00 @ 30 00
Basswood, per M.	25 00 @ 30 00
Oak, per M.	40 00 @ 43 00
Hickory, per M.	40 00 @ 43 00
Maple, per M.	28 00 @ 30 00
Chestnut, per M.	38 00 @ 39 00
Shingles, shaved pine, per M.	6 00 @ 6 50
Shingles, shaved pine, 2d qual., per M.	5 00 @ 5 00
Shingles, sawed pine, extra	5 00 @ 5 00
Shingles, cedar XXX, per M.	3 60 @ 3 60
Shingles, cedar mixed, per M.	4 60 @ 4 60
Shingles, hemlock, per M.	2 50 @ 2 50
Lath, pine, per M.	2 25 @ 2 25
Lath, spruce, per M.	2 25 @ 2 25
Lath, hemlock, per M.	2 00 @ 2 00

LUMBER DEALERS.

BELL BROTHERS, SPRUCE TIMBER

11th AVENUE AND 21st STREET. Telephone Call 21st Station, 121.

JOHN R. GRAHAM, MAHOGANY CABINET WOODS.
Saw Mill and Yard, 30th Street and 11th Avenue, New York.

JOHN F. CARR, RED WOOD LUMBER.
Hard Wood, Pine and California. 543 to 557 West 23d St.

DANNAT & PELL
Having erected a substantial weather-proof building upon one of our yards, embracing 22 city lots, we are prepared to furnish thoroughly Seasoned Lumber and Mahogany.

at lowest current rates. Black Walnut and other Hard Woods a specialty. MICHIGAN and CANADA PINE, together with every other article in the trade. Yards, foot of BROOME and DELANCEY STS., E. R.

WHITE PINE TIMBER.
Bills sawn to order up to 80 feet long. E. P. WALLING, 72 Wall Street, N. Y.

CRANE & CLARK. Lumber and Timber,
Foot of 30th Street, North River.

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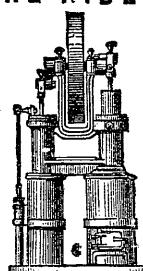
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