

# COMMERCIAL AND FINANCIAL

## CHICAGO.

Actual improvement and the general trend of business affairs now confirm the hopeful return of better times. Some increase in trading deficits is due to a special cause and lacks significance in view of the sustained high aggregate of solvent payments through the banks. Weather conditions favor enterprise in both industrial and agricultural operations, and the promise improves for larger crops and increasing outputs of the manufacturers.

Notable demands appear in the iron-working branches, large tonnage being closed for pig iron, rails, structural steel and wire, while there is gratifying revival in the bookings of railway equipment, power, machinery and minor metals.

Idle capacity is seen to be undergoing further reduction in various branches, and more hands find steady work at the car shops and factories. The mills and forges in the Calumet district appear almost as busy as ever, new structures and production make rapid gains at Gary and large additions to the Pullman works are planned.

New enterprise is noted in the plans for additions to factories and mercantile structures, which again occupy attention, and estimating departments figure more actively upon track extension, elevation and bridges. Contemplated local betterments involve the use of enormous quantities of steel shapes, quarry products and timber, while the building trades are now settled into a remarkably prosperous season.

Movements of general merchandise, breadstuffs and live stock show the moderate decline incident to this period, but offerings of other freight rise in factory materials, raw supplies and needs of the farms.

Bank clearings, \$284,742,953 exceed those of corresponding week in 1908 by 18.1 per cent and compare with \$267,754,845 in 1907. Failures reported in the Chicago district number 36, against 30 last week, 24 in 1908 and 26 in 1907. Those with liabilities over \$5,000 number 4, against 7 last week, 7 in 1908 and 4 in 1907.—Dun's Review of Chicago Trade.

## NEW YORK.

Irregularity still characterizes the trade, crop and industrial situation. In industrial lines the consensus of reports is that further improvement has been registered, especially in the iron and steel, coal, coke, woolen manufacturing and leather trade. Building is active and lines of trade catering to this industry are feeling beneficial effects.

It is a between-season period in wholesale and jobbing distributive trade; orders from retailers are merely of a filling-in character and hardly equal to expectations. The tone of opinion as to the outlook for fall trade is as a whole rather more optimistic, but the evidences of depression in trade, whether due to tariff and crop uncertainty, reduced purchasing power of the public or high prices for foodstuffs, are too evident to be ignored.

Manufacturers of woolen goods are buying freely of raw material at Boston, and sales of new domestic clip wool to arrive have aggregated 10,000 pounds. London sale prices are reported to have been advanced, and this is reflected in large dealings in foreign wool.

Business failures in the United States for the week ending with May 13 were 224, against 214 last week, 231 in the like week of 1908, 184 in 1907, 161 in 1906 and 191 in 1905. Canadian failures for the week number 31, against 29 last week and 21 in the like week of 1908.—Bradstreet's

## WORLD'S COMMERCE'S RECORD.

Exports in 1907 Put at \$14,000,000,000, Imports \$10,000,000,000.

A record for the international commerce of the world was established in 1907, according to the statistical abstract of the United States, prepared by the bureau of statistics. This abstract puts the total exports of the various countries and colonies of the world in that year at \$14,000,000,000 and the imports at \$10,000,000,000. Of this grand total the United States is accredited with 14.4 per cent of the exports and with 9.2 per cent of the imports. Ten countries contributed more than two-thirds of the total.

On the export side the United Kingdom headed the list with \$2,075,000,000, United States coming next with \$1,835,000,000, Germany next with \$1,629,000,000, and France fourth with \$1,080,000,000. On the import side the United Kingdom again headed the list with \$3,143,000,000, Germany coming second with \$2,082,000,000, France third with \$1,291,000,000, and the United States fourth with \$1,294,000,000. Practically two-thirds of the total of international trade is accredited to Europe.

In the year under consideration Canada took 58 per cent of her imports from the United States, Mexico 53 per cent, the Central American states more than 50 per cent, Cuba 49 per cent, Santo Domingo 53 per cent, Haiti 71 per cent, the United Kingdom 21 per cent, Germany 15 per cent, Japan 17.8 per cent and France 11 per cent.

## WHITE PLAGUE FOES LOSING.

Tuberculosis Gains 33-Per Cent in Two Years.

That a vigorous campaign against tuberculosis has failed to check the white plague was the charge made by Nathan Straus, the New York philanthropist at the fifth annual meeting of the National Association for the Study and Prevention of Tuberculosis in Washington.

Mr. Straus backed up his assertion by official statistics from the New York health department, showing an increase of 33 per cent in two years in cases of tuberculosis in the city that Dr. Koch described as leading the world in the fight against the disease. The reason for this failure to make headway, Mr. Straus declared, was the neglect of the mischief wrought by the tuberculosis dairy cow.

## BIRD PEST AT WHITE HOUSE.

Strange Feathered Visitors Are Doing Much Damage to Trees.

A strange bird had descended on the White House grounds in Washington, and threatens to ruin the foliage. The birds have appeared in large numbers, and seem to feed entirely on the buds of trees. They are partial to the great elms on the north lawn. Policeman Curtis, who is an expert on squirrels and birds, in the grounds, never saw this particular bird before, and is unable to give it a name. It is about the size of a bluebird, and the feathers of the body and wings are those of a bluebird. The head, however, is brown, shading to a reddish brown at the neck. The new bird is mischievous, and is making existence miserable for the other feathered tribes of the White House grounds.

## Two Million Out of Work.

Secretary Frank Morrison, of the American Federation of Labor, says there are 2,000,000 citizens of the United States out of work at present. Mr. Morrison declares this to be a conservative estimate, and says that these are the figures agreed upon at an informal conference of the officers of the American Federation of Labor, held at headquarters, and in which President Campers participated. This statement is the consensus of most careful estimates made by men who are thoroughly familiar with conditions of employment throughout the United States.

## LABOR

Brandon, Canada, will have a labor temple.

In 1864 the Cigar-makers' International Union was established.

A Hebrew local of the typographical union is to be formed in Boston, Mass.

Application has been made to the A. F. of L. for a charter from the Brotherhood of Railroad Signal Men.

Three Kinross (Scotland) miners were each fined \$10 or thirty days' imprisonment for having matches in their possession in a colliery.

Concerted effort is to be made at the New Orleans convention of the Brotherhood of Railway Clerks to secure next year's meeting for Memphis, Tenn.

Secretary Morrison will have a label chart printed in pamphlet form, giving a reproduction of the various union labels endorsed by the American Federation of Labor.

The Pile Coal Company of Scotland has decided to make an experiment in the provision of bathing accommodations for their workmen. The Aitken pit, Kelly, where 1,100 men find employment has been selected.

The Farmers' National Union and other organizations of farmers are to hold conventions in the late summer and fall, and President Campers will appoint two representatives of the American Federation of Labor to attend such conventions.

Efforts will be made for the re-organization of the longshoremen's organization of the Pacific coast with the International Longshoremen's Association, and also to bring about co-operative action between the longshoremen and the Seaman's International Union.

A referendum vote is being taken by the Theatrical Stage Employees on the question of founding a monthly magazine for the order.

Winnipeg (Canada) electric street railway offers an increase of a cent an hour to employees who have been twenty-five years in their service.

## Work of Congress

After a day devoted to discussing the duty on iron ore, the Senate just before adjournment Thursday adopted by a vote of 61 to 24 the recommendation of the committee on finance for a duty of 25 cents per ton. The House had placed it on the free list, while the present law levies a duty of 40 cents per ton. In taking this vote party lines were annihilated, as seventeen Democrats voted "Aye" with the Republicans and twelve Republicans voted "No" with the Democrats. Senator Bailey, announcing that he proposed to vote for the duty on iron ore as a revenue measure, declared that such action did not affect the prosperity of the United States Steel Corporation, and added that even if it did there was a better way to deal with that organization, which was by an enforcement of the anti-trust law against it. For the first time there was a suggestion looking to the fixing of a rate for a vote on the tariff bill, but it came to naught because of objection from Senator Beveridge. The House was again in the throes of a tariff discussion, the entire day being spent in the consideration of the Philippine tariff bill. After the reading of the bill had been concluded further action was deferred until Monday. Mr. Clark (Mo.) objected to immediate consideration of a bill amending the organic act of Porto Rico in accordance with the President's suggestions in his recent message, and the bill went over. Speaker Cannon's policy of not appointing committees was upheld by a substantial majority after Mr. Garrett (Tenn.) had sought to have him directed to name the committee on insular affairs.

Again the committee on finance was upheld when the Senate Friday voted down an amendment by Senator Cullum to lower the duty on round iron, etc., by a vote of 35 to 42, and upheld the House rate, which was recommended by the Senate committee. Almost the entire session was given up to a debate on the profits of the United States Steel Corporation, and toward the end of the day personalities were freely indulged in by Senators. Senator Beveridge proposed an amendment to the tariff bill increasing the tax on tobacco and its products, and charged that by continuing the shortweight packages of the Spanish war period the tobacco trust was reaping a harvest of \$21,000,000 a year. The House was not in session.

The lowering of duties in the case of eight or ten classes of wire goods contained in the steel schedule, upon motion of Senator Aldrich, in charge of the tariff bill, gave great encouragement Saturday to Senators who are advocating a revision downward. With evident gratification Senator Beveridge greeted these proposed amendments by the chairman of the finance committee by declaring: "Good, that's making progress." The entire session of the Senate was devoted to the steel schedule, the section relating to penknives being under consideration when, at 4:44 p. m., the Senate adjourned to meet at 10 o'clock Monday morning, one hour earlier than the Senate has been beginning business. The House was not in session.

## FORMS BIGGEST COAL COMBINE

Consolidation Company Takes Five Concerns and 200,000 Acres.

The Consolidation Coal Company, which before the adoption of the Hepburn coal act was owned by the Baltimore and Ohio Railroad, has acquired the entire capital stock of five coal companies and formed the greatest coal combination in the world, with approximately 200,000 acres in Maryland, Pennsylvania, West Virginia, Kentucky and Ohio, and a capital stock of \$27,650,000. The five companies acquired are the Fairmount Coal Company, capitalized at \$12,000,000; Somerset Coal Company, \$4,000,000; Pittsburg and Fairmount Fuel Company, \$2,250,000; Clarksburg Fuel Company, \$1,250,000, and Southern Coal and Transportation Company, \$500,000. The Consolidation, which has controlled the companies which it now absorbs, has bought the minority stock in all of them. There will be no change in management, President Clarence W. Watson and Vice President Jere H. Wheelwright continuing as directing heads.

Anna McDermott-Boyle Hopes to Lighten Husband's Sentence.

Though resigned to her fate and willing to give up any idea she had of fighting her sentence of twenty-five years, Mrs. James H. Boyle, formerly Anna McDermott, of Chicago, still hopes to free her husband, serving a life sentence for kidnaping Willie Whitta.

She has asked Mrs. J. R. Whitta, the stolen boy's mother, to call on her in her cell, and it is said she plans to make a personal appeal for intercession in behalf of Boyle. Mrs. Whitta, however, is known to be averse to further communication with the kidnappers.

She has not dropped the attempt to disprove charges of Boyle that Harry Forker, a relative of the Whittas and Buhl families, had a hand in the kidnaping, and it is believed she would be disposed to consider Mrs. Boyle's plea if Boyle came forward with a retraction of the Forker story.

## FARMERS PLAN GRAIN TRUST.

Assembly to Control Prices, but Want "Corners" Suppressed.

Grain growers from many States assembled in Springfield, Mo., in mass meeting at the call of C. S. Barrett, president of the National Farmers' Union, to take action to protect their interests. The farmers' union has a membership of 3,000,000, and that part of the organization that convened in Springfield is known as the grain growers' branch. President Barrett, in his call, issued at Atlanta, Ga., said: "It is the intention to build such a system as will enable the growers to sell their wheat for the highest possible figures." It is intended to organize the grain growers the same as the cotton planters of the South are organized, the chief aim being to aid members in storing wheat until prices advance. Congress also will be petitioned to enact a law that will prevent corners in grain.

## KERMIT ROOSEVELT LOST.

Spends Night Riding Through Strange Region.

It was learned at Nairobi, British East Africa, Friday, that Kermit Roosevelt lost his way from his father's camp near Mwachoko last Friday and spent an entire night alone riding horseback through a region unknown to him. Saturday morning he appeared at Kin, a station on the railway, inquiring there the way to the camp. The region in which Kermit Roosevelt is reported to have been lost lies between the Athi River and the Uganda Railway. Kin, where he found himself, is about fifty miles below Nairobi, and thirty or forty miles southeast of Mwachoko. This is an old cart road from Mwachoko to Kin, but the country is sparsely inhabited by natives of the Wakamba tribe, a peaceful people engaged chiefly in agriculture.

## THREE DIE TO SAVE FIVE CENTS.

Men Seeking Work Try Leaky Boat to Dodge Bridge Toll.

To save 5 cents bridge toll five foreign-born men who had been out of work for many months, attempted to cross the Monongahela River at McKeesport, Pa., in a small boat, which sank and they got into midstream, drowning three. Five hundred school children, enjoying their first day's diversion in a new playground, saw them drown. Expecting to find work at Glassport, the men, with only a few cents in their pockets, found an old boat which had been washed ashore, and rather than spend one cent each from their scanty hoard, they entered the boat. They were within twenty-five yards of the farther shore when the boat shipped water and sank.

## THREE KILLED IN RAILWAY WRECK.

Reports to the general manager's office of the Missouri, Kansas and Texas Railroad told of a wreck on the Gainesville branch near Bonita, Texas. Three men were killed.

## Paris Postal Strike Dead.

The postal strike in Paris is now practically dead. The government announces that only 400 men are out and they are expected to return to work at once.

## Former Mayor Drops Dead.

Former Mayor John Morris of Troy, Ohio, dropped dead on the street of that town. He served as State Senator for two terms, and was first exalted ruler of the Elks.

## Casino Burns at Tonopah, Nev.

The Casino, one of the largest sporting resorts of its kind in Nevada and made famous as the training place for Marvin Hart, Mike Shreck, Joe Gans, Jack "Two-Twin" Sullivan and other prize fighters, was destroyed by fire in Tonopah, Nev.

## TRACY & CO. FAIL.

Action Against Brokerage House Taken in New York.

The big stock and grain house of Tracy & Co., with two Chicago offices, three offices in New York, and branches in five other cities, went into the hands of a receiver late Monday afternoon. A rough estimate made by attorneys for various creditors placed the liabilities at \$1,250,000, with assets of \$500,000, although the amounts named in the petition were only \$1,000,000 and \$250,000, respectively. William W. Tracy, formerly president of the Lincoln Park board in Chicago and a well-known Illinoisan, was head of the company.

Unfortunate ventures in the taxicab business in New York and Chicago and a hard squeeze in the recent grain corner engineered by James A. Patten were ascribed as the chief causes of the failure in dispatches from New York, where the formal court action was taken. Although no announcement of the exact cause of the failure was made by E. A. Benedict, the receiver, he said he understood money lost in taxicab promotions figured in the outside ventures. The firm is a member of the Chicago Board of Trade and the New York Stock Exchange, but is said to have had no stock exchange obligations.

## WOMAN SLAYER ARRESTS SELF.

Body of Man Found After Heiress Reports to Sheriff.

Mrs. Myrtle Brewer, a widow and the daughter of wealthy parents at Little River, a village near Lyons, Kan., is in jail, having confessed killing Frederick Arn, a bridge carpenter. Mrs. Brewer visited the marshal's office, said she had killed a man, and asked to be locked up. The body of Arn was found in the yard of Mrs. Brewer's home. He had been shot through the heart and the bullet evidently had been fired from a window in Mrs. Brewer's house. The woman asserted Arn annoyed her.

## 1,500 JAP STUDENTS STRIKE.

Quit Tokyo High School Because It Was Not Made a University.

Fifteen hundred student representatives of the commercial high school, after adopting a resolution at a mass meeting in Tokyo to quit the school, formed a line in front of the building, sang the school song, bade farewell, removed their school insignia and then dispersed. The trouble in the commercial high school commenced some time ago when the students petitioned the government to raise it to the rank of a university. This was refused.

## Given Poison in Bananas.

Detectives claim to have discovered a clue showing that Salvatore Rizzo, Cincinnati fruit dealer, who died suddenly Tuesday morning after having received threatening letters from the Black Hand, was given poison. Last Saturday, according to the detectives, Rizzo was approached by a man claiming to be a fruit salesman, who gave him a new variety of banana, after eating which Rizzo became violently ill.

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## BILLIONS OF GOLD GONE.

Figures Show That Some One Has Made Off with \$2,000,000,000.

Somebody is making away with the gold supply of the world. Since the discovery of the American continent and the beginning of its gold production \$2,000,000,000 in gold has disappeared from the available supply. This leaves the present supply of this precious metal at \$11,000,000,000, and while the United States is in no danger of a gold famine, the government would like to know who has made off with nearly one-sixth of the world's supply.

Considerably more than two-thirds of the world's supply is already stamped into coins. About \$3,000,000,000 is in circulation and \$4,000,000,000 held in banks and public treasuries. The United States has the greatest gold supply, the amount reaching \$1,513,000,000. Germany has \$1,044,000,000, France \$920,000,000, Russia \$817,000,000, United Kingdom \$595,000,000, Japan \$91,000,000 and Canada \$65,000,000.

The gold output in recent years has increased rapidly. During the ten years ending with 1908 it aggregated \$3,400,000,000. This was a big jump over the preceding years, when the output reached only \$2,400,000,000. The production in the United States in ten years has aggregated between \$5,000,000,000 and \$9,000,000,000 or about one-fourth of the entire product of the world.

## TO ASK AID OF WHITLA FAMILY.

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## RUSSIAN "ROBIN HOOD" SLAIN.

Robber Chief Who Long Joked with Police Finally Is Killed.

The noted robber chieftain, Savitzky, the "Robin Hood" of the Russian revolution, has been killed by members of the rural guard. With three members of his band Savitzky was surrounded by the guard in a village near Mohlev, and after a fight that lasted for four hours all four were killed. One member of the guard lost his life in the encounter. Savitzky, who was a high school student when he took to brigandage, had been the terror of the police of the provinces of Tchernigov and Mohlev for several years, but he was a source of amusement to the rest of Russia on account of his dare-devil exploits. He delighted in playing fantastic tricks on the police. Once, on a wager, disguised as a priest, he visited the governor of this province and various other officials. It was his custom to rob only the rich, and he distributed his spoils among the peasantry with a lavish hand. He finally was betrayed by a member of his band.

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## TORNADOES IN THREE STATES.

Town Devastated and a Train Wrecked by Kansas Cyclone.

A series of tornadoes in Kansas, Missouri and Oklahoma late Friday killed at least five persons, injured fifty-five, devastated one town, wrecked a train, and did great damage to property. The storm spread over a wide area and laid to waste many farmhouses. On account of a great portion of the damage being done on farms, its full extent could not be learned at once. Many conflicting reports have been received. One said ten were killed. A blinding rain and hail storm accompanied the wind in all three States. Many washouts demoralized railroad traffic.

Twenty-five were injured by a storm that swept over Mount Washington and Fairmount Park, suburbs of Kansas City. At least two of these are thought to be fatally injured and others seriously. The town of Hollis, near Concordia, was swept away. Three were killed there last ten seriously injured. The Eckstrom family, consisting of five persons, is missing. Their house is in ruins and it is thought they are dead.

Near Great Bend a tornado killed two and injured twenty. All were down in that vicinity and it is feared that the death toll may be greater. Willam Ackerly, a Santa Fe engineer, was killed while working with a bridge gang between Great Bend and Kinsley. Frank Nicholson, a conductor, was killed. The tornado wrecked the work train of which Ackerly was engineer and blew it into a ditch. Several members of the crew were blown 100 feet. The pile driver toppled over, crushing Ackerly to death in his cab, where he had remained, with his hand upon the throttle.

At Holsington, Kan., a tornado injured a number and greatly damaged farm property. It was not so severe, however, as that passing over other portions of the State. At Pond Creek, Okla., a severe wind storm injured four and unroofed several houses.

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## TWO KILLED IN PANAMA RIOT.

Police of Republic Clash with Americans of Canal Zone.

In a conflict between Panama police and employes of the canal zone near the dividing line C. M. Abbott, an American electrician in the power-house at Christobel, and a colored man, also an American, were killed. The police crossed the zone at Christobel in an effort to arrest an escaped prisoner. They were mobbed and pelted by West Indians and finally were arrested by the zone police for disturbance. At night a number of Panama police armed with rifles proceeded to ward the zone in an attempt, it is alleged, to find those who had maltreated their comrades earlier in the day. They came into collision with the canal workers and many revolver and rifle shots were fired. The riot became so threatening that all places of business were quickly closed, but eventually the invaders were driven off.

## TWO CHILDREN STRANGELY TAKEN.

Twins Die Within Three Minutes of Each Other.

Heleen and Edward Koch, 3-year-old twins, children of Justice A. Koch, of Youngstown, Ohio, died suddenly within three minutes of each other. The children apparently were in their usual health when they arose the other morning, but while playing were taken violently ill. Within a half hour the boy died and the girl followed before a doctor could be called. Coroner Kiyat will hold autopsies to ascertain the cause of death. It is feared the children were poisoned, as they died in convulsions.

## ODDS & ENDS OF SPORT

The Patchen Wilkes Stock Farm will shortly begin training operations at the Kentucky Trotting Horse Breeders' Association track.

The Columbus, Ohio, team, former champions of the American Association, opened the present season by losing seven straight games.

John B. Taylor, the aged horse racing and baseball magnate of Freeport, Ill., is dead, from injuries received by a fall from his buggy in a runaway.

A mass meeting of one thousand citizens decided that Goldfield, Nev., should offer \$50,000 for a fight between Jack Johnson and James J. Jeffries, to take place in the latter part of September, during the session of the mining congress.

Governor Morris of Montana said to horsemen at Frankfort, Ky.: "There is but one thing that will ever put a stop to racing in Montana or any of the Western States, and that is the men who do not care anything about racing except to make money out of the gambling that accompanies racing."

The Western Canada Baseball League, successor to the Northern, is an eight-team league made up by clubs in Winnipeg, Brandon, Medicine Hat, Calgary, Regina, Moose Jaw, Lethbridge and Edmonton. A very large percentage of the players are Americans, gleaned from the clubs of the Northern States.

Dr. Roller, the Seattle heavyweight wrestler, failed to throw Jim Galvin, the New York grappler, twice in thirty minutes at Chicago, and lost the match.

President Diaz of Mexico has granted a betting concession to firmmen, who expect to establish a track at Tijuana, just across the line from California.

Sam Langford, the colored heavyweight pugilist, has sailed for London. Langford is matched to fight Iam Hague, the new heavyweight English champion.

The directors of the Chicago, Burlington and Quincy Railroad have decided to refund all its underlying bonds, except those of the Illinois division or a total near to \$65,000,000 at 4 per cent. Holders of the old bonds will have the option of an exchange for the new.

During the last season the Pennsylvania Railroad Company set out 333,000 trees, including pines, larches, spruce and hardwoods. In its nursery it set out 313,000 forest seedlings for future transplanting, and planted 222 bushels of seed acorns, from which 1,500,000 seedlings are now growing. It also planted a large quantity of black walnut, chestnut and hickory, practically all of which have given complete germination.