

Southern, and thereby entrance into new and profitable section of West Virginia.

Northern Pacific has formally taken title to North Yakima & Valley Ry., which radiates from North Yakima, Wash., in three directions.

Pennsylvania Railroad will construct new line from Lovells to Corry, Pa.

Baltimore & Ohio contemplates branch Fairmont to Palatine, W. Va.

Kansas City, Mexico & Orient to be extended to Kansas City from its present eastern terminus in Wichita, Kans.

Southwestern Pacific to build from Denver to San Diego.

Western Dominion, new railway to be built from Calgary to Cutbank, Montana.

Akron, Canton & Youngstown, building extension from Mogadore, Ohio, to Youngstown, about 40 miles; also from Akron north to Cleveland.

Butler County. This road has been extended from Styra, Ark., to Piggott, eight miles.

Great Northern.—Change of line on 1.3 miles at Paola, Mont. Cost about \$250,000.

Minkler Southern.—Just completed. A new single-track line from Minkler via Cutler to Exeter, Cal., 40 miles. Division of Atchison, Topeka & Santa Fe.

Moultrie Southwestern.—Building from Moultrie southwest through Colquitt, Mitchell, Grady and Decatur counties to Florida state line.

Newaukim Railroad.—Building from Napa-vine, Wash., east via Onalaska.

Northern Pacific.—The Mandon north line of Dakota division has been extended from Stanton, N. D., west to Golden Valley, 34 miles.

Oklahoma, New Mexico & Pacific. Extended from Wilson, Okla., to Ringling, 10 miles.

Oregon-Washington Railroad & Navigation Co. New line near Olympia, Wash.

Register & Glennville.—Extending line northeast to Statesboro, about 10 miles.

Sutherland, Coos Bay & Eastern.—A line from Sutherland, Ore., east about 27 miles to the head of Calapooia river.

Detroit, Almont & Northern. Makins surveys for a line from Almont, Mich., to Imlay City, 8 1/2 miles.

East & West Coast.—Completing 53 miles of line from Bradentown, Fla., southeast to Arcadia.

Norfolk & Western.—Construction of second main track from Waverly, Va., to Disputanta, 9 miles.

Tri-State Railways Company of Michigan—Surveys being made for 18-mile section from Hillsdale, Mich., south to Pioneer, Ohio. Also plan branch from Adrian, Mich., northwest to Jackson.

Virginia-Blue Ridge—Plans to build 22 miles of railway from Tye River, Va., which is on the Southern Railway, north by Lowesville to Narries Mill.

Virginia & Carolina Southern.—Building extension from Elizabethtown, N. C., to Browns Landing, two miles.

Washington & Lincolnton.—To build from Washington, Ga., northeast to Lincolnton, about 20 miles.

Ohio & Pennsylvania.—To build to Panther Run branch, a short industrial line to connect Youngstown Sheet & Tube Co. with the Ohio Iron & Steel Co., at Lowesville, O., three miles. Cost \$200,000.

Oil Belt Traction.—Application recently made for franchise at Fort Smith, Ark. Plans call for building from Fort Smith west to Shawnee, Okla., about 150 miles.

Chicago, Peoria & Quincy.—Work on proposed line from Peoria to Quincy will be started within 30 days.

Galveston, Harrisburg & San Antonio.—Grading contract has been let for work on a section of the line from Strang, via Morgan, Sylvan Beach and Red Bluff to Seabrook, 12.5 miles.

Southern.—Plans approved for double tracking line between Charlotte, N. C., and Atlanta, Ga.

Chicago, Peoria & Quincy.—Surveys completed and right of way arranged for building from the Illinois Traction Co.'s line at Peoria, Ill., southwest to Quincy, about 120 miles.

Door County Peninsula.—Will construct 40-mile line from Sturgeon Bay, Wis., to a point north of that place.

Galveston, Harrisburg & San Antonio.—Build loop line from La Porte, Tex., to Seabrook.

MINERAL OUTPUT IS PROSPERITY BOOSTER

The United States geological survey authorizes the following statement:

The nation's output of mineral products of various kinds is a fair measure of industrial

activity. For several months now the department of the interior, through the geological survey, has been issuing its final statistics of the 1913 mineral production, which confirm in detail the preliminary estimates issued early in January for the principal minerals. In the large majority of cases these authoritative figures tell in one way or another the same story of industrial prosperity. In coal production the increase has been general, and it is this very fact that serves as an unmistakable index of general health in the industrial world. But as state after state is shown to have had its banner coal year—West Virginia, Illinois, Ohio, Kentucky, Alabama, Virginia, New Mexico, Montana, Texas, Utah, and Pennsylvania—in both bituminous and anthracite, the record becomes spectacular. Ohio, for instance, had its floods, yet there was a substantial 6 per cent increase in coal output, and the miners averaged more working day in 1913 than in 1912. Twelve other states showed increases varying from 3 per cent in Iowa to 12 per cent in Indiana and over 15 per cent in Washington, and only Colorado, Maryland, North Dakota, Nevada, Idaho, and Missouri show decreased output, the Colorado labor troubles explaining the only significant decrease. In a similar way, the figures of coke production give large increases, and coke, it may be noted, is a step nearer the metal industry. Petroleum production in 1913 exceeded all records, an increase of 25 million barrels and 72 million dollars over 1912 returns.

In metal mining, the iron and zinc mines had a banner year, while gold, silver, lead, and copper showed a decline in many of the largest producing states. Structural materials, on the other hand, exhibit marked gains almost without exception. Thus, 1913 was the banner year for cement, which gains more than 11 per cent over 1912, and record outputs are also shown for lime, building sand and gravel, sand-lime brick and glass sand. Other mineral products for which 1913 was a record-breaking year are bauxite and aluminum, sulphuric acid, feldspar, mica, pottery, and talc and soapstone, while substantial increases are reported from gypsum, phosphate rock, abrasives, barites, slate, and salt. These production figures all express well-maintained activity in mines, smelter, furnace, and mill, and prove that the American people are utilizing more of the nation's great natural resources than ever before. A few weeks later, when figures are at hand for all of the mineral products, it is expected that 1913 will be found to have overtopped both 1912 and 1907, which have hitherto held the record.

BANK CLEARINGS

Excerpt from Bradstreet's, Saturday, July 4, 1914 (page 430):

For the six months' period ending June 30 last, bank clearings in all cities aggregate \$84,516,725,182, which sum is but eight-tenths of 1 per cent under that reported for the corresponding time last year, while the decrease from the first six months of 1912 is only seven-tenths of 1 per cent. Leaving out the uncertain factor of normal growth, it is evident that a fractional decrease from the largest totals ever recorded in the first half of the year does not convey an impression of widespread depression, whatever may be conceded about limited speculation, unsatisfactory industrial conditions, and inability to float new enterprises on a large scale.

Outside of New York bank clearings in June aggregated \$5,968,066,225, a rise of approximately 3 per cent over May, of 2.5 per cent over June, 1913, and of 7 per cent over that month in 1912. Briefly, the showing for June is the best ever reported for that period. The returns for six months furnish a total of \$36,426,507,618, a drop of one-tenth of 1 per cent from the first half of last year, but the sum given is 3 per cent larger than that reported for the six months ended June 30, 1912.

Every section shows a gain over June, 1913, the heaviest being 8 per cent for New England, where only Portland, Me., returns a loss. The northwestern division contributes a rise of 6.4 per cent, while the far western reflects one of 5.2 per cent. The western group reports an advance of 2.3 per cent, the northwestern 1.9 per cent, the southern seven-tenths of 1 per cent, and the middle four-tenths of 1 per cent.

SHOE AND LEATHER INDUSTRY

The following statement of new undertakings and extensions of business in leather industries

is based upon items reported in the Shoe and Leather Reporter, issues of June 4 to July 9, inclusive.

Newly incorporated establishments (chiefly factories)	23
Factories which have increased capacity	35
New Stores and Branches	243

HOSIERY AND KNIT GOODS

The following statement is a summary of items reported in the May and June issues of journals of the textile industries, showing new undertakings or extensions in hosiery and knit goods manufactures:

Newly incorporated establishments	36
New plants	13
Plants reopened	4
Plants which have increased their capacity or improved their facilities	34
Plants running overtime or with extra force	3

MACHINERY MANUFACTURES

The following statement is a summary of items reported in the Iron Age of July 9, 1914 (the single issue):

Newly incorporated establishments	23
New plants	16
Additions and improvements	30

The heaviest reductions in the democratic tariff bill, schedules considered, were in the steel and iron paragraphs, and when it was reported during the early summer that this department of industry was dull, the high protectionists pointed it out as a case of cause and effect. The quarterly reports of customs receipts, issued a few weeks ago, showed that there was an actual decrease in the amount of steel and iron imported as compared with a corresponding period under the Payne-Aldrich tariff law. That is to say, with less competition from abroad, prices sagged and business decreased. There's another nut for the protectionist orators to crack.

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