

## TO BRING MORE GOLD.

Sale of Farm Products Abroad to Relieve Money Difficulties.

Outweighing all that the most powerful financiers of the country could do, the American farmer has come to the rescue of the finances of the nation and is relieving the money difficulties. The great American staples—wheat, cotton, tobacco, meats—are on their way to Europe, this being the season of the year when American products are marketed abroad. In return the United States is receiving credit for many million dollars abroad, which can be converted speedily into a stream of gold flowing into the country. It is this fact which is expected to provide lasting relief, and which backs up the efforts of the bankers and financiers of the country with such force as to make it virtually certain that the coming months will be ones of ease in the money markets.

The natural resources of the country promises to exert even greater influence than the sale of American securities abroad. The latter have suffered discredit, to some extent, under recent pressure. The intrinsic value of the products of the farmer, to which must be added those of the mines and oil fields, and their colossal aggregate at this time of the year is beyond the reach of financial distrust, above the power of Wall street.

### Convention of Trust Curbers.

At Chicago 400 delegates appointed by State Governors met, under the auspices of the National Civic Federation, to discuss the curbing of trusts. President Butler of Columbia university, who presided, made an address, in which he warned against premature or ill-considered measures for the regulation of public service corporations, lest they disturb "that faith which civilized man has in his fellows and upon which rests the whole, enormous structure of our credit system." He added that if this were destroyed there would be few corporations of any kind left to regulate. At the same time he admitted that the country was face to face with new economic conditions and abuses which must be checked. He thought that the Sherman anti-trust law commits the nation to a too extreme policy by exalting competition over co-operation. Many economists of national reputation took part in the discussions which followed or delivered set addresses. Bankers, merchants, and labor leaders were also heard. Judge Grosscup aired his favorite plan for a national corporation commission and Samuel Gompers said that the trade union was the proper accompaniment of the trust. The majority favored some form of federal regulation of all corporations. Many of the delegates took the same position as that of President Butler against the Sherman anti-trust law, it being the sense of the convention that the law was more at fault than the trusts for existing conditions.



The annual stockholders' meeting of the Union Pacific Railroad at Salt Lake City resulted in a complete triumph for the Harriman ticket, although there was a protesting minority at the meeting.

The New York, New Haven and Hartford Railroad will now proceed rapidly to install the entire system with electric power, owing to the successful completion of the trial installation on the division between New York City and Stamford, Conn.

The outcome of the trial of T. L. Ford, chief counsel of the San Francisco Street Railway Company, who was indicted for bribing city supervisors, was a disagreement of the jury, which stood eight for acquittal and four for conviction. Another trial is already in progress.

United States district attorneys in various parts of the country have been instructed by Attorney General Bonaparte to institute suits against a large number of railroad companies to recover penalties incurred by them for alleged violations of the safety appliance law.

Advance copies of the financial statement of the Rock Island Railroad show total earnings of \$60,238,420, an increase of \$30,000,562. Notwithstanding an increase of nearly \$6,000,000 in operating expenses, the net earnings were \$19,194,278, an increase of \$3,023,478.

At the annual meeting of the Chicago and Alton railroad, E. H. Harriman failed to be re-elected a director and the name of his friend, James Stillman, was left off, thus marking the complete ascendancy of the Rock Island interests in Alton and victory for the Moore-Reid people.

The annual report of the Baltimore and Ohio road shows gross earnings for the past year of \$88,562,924, an increase over the two previous years. The net earnings for the year, however, were only \$27,362,820, a decrease of \$513,004 from 1906. Operating expenses increased \$5,364,869.

Much discussion has been caused by the report of the Philadelphia "pid Transit Company for the last fiscal year, showing a deficit of over \$364,000, while during the same period the company paid damage claims for accidents to the amount of \$1,217,586, or 7 per cent of the gross receipts. This does not include the cost of the legal staff in defending suits. Commenting on these figures, Collier's says that "when traction companies throughout the country are compelled to choose between killings and dividends, they will find ways to prevent the killings."

Under an agreement with Gov. Conner of Alabama, the Southern Railway and other lines in that State, except the Louisville and Nashville, are to put the 2½-cent fare and freight rate into effect Dec. 1, and all litigation as a result of resistance to the rate is to be withdrawn.

In his annual report President Charles S. Mellen of the New York, New Haven and Hartford railroad admits that the 2-cent passenger rate established about a year ago has proved a profitable one, the gross earnings of his company having increased about 5 per cent during the past year.

## KENESAW MOUNTAIN LANDIS.

### Judge Who Gained Fame by His Standard Oil Fine.

One of the most widely discussed men in the United States recently was Judge Kenesaw Mountain Landis, whose imposition of a fine of nearly \$30,000,000 on the Standard Oil Company arrested the attention of the civilized world. The manner in which he received his unique name is interesting. The father of Judge Landis was a farmer in Butler County, Ohio, when the Civil War broke out and fired with patriotic feeling he marched to the front under General Sherman, who later became Secretary of State in Cleveland's administration. In the battle of Kenesaw Mountain Landis, while toiling up the fire-swept heights, painfully stopped several bullets and had thus good reason to remember that bloody day. But he also had another reason. On the same day the future Judge of the United States District bench in Chicago was born and what was more natural than that the father should have named the child Kenesaw Mountain.

When the future judge was 9 years old the family removed to Logansport, Ind. In the intervals of his school at-



JUDGE LANDIS.

tendance he carried a newspaper route and "clerked" in a grocery and then emerging from the Logansport High School studied shorthand and became the official reporter of the Crown Point Court. He next took up the study of law and soon after his graduation went to Washington as secretary to Secretary Gresham, then called to an official seat in President Cleveland's cabinet. After Secretary Gresham's death Mr. Landis took up the practice of his profession in Chicago and in 1905 was named by President Roosevelt for the place he occupies on the United States bench. Judge Landis married an Illinois girl and is the father of two children, Reed and Susanne.

There were seven Landis boys, five of whom are living and all of whom were cast in the same mold. Beside the judge the surviving brothers are Congressman Charles C. Landis, ex-Congressman Fred Landis, Walter Landis, who is in the government service in Porto Rico, and Dr. John Landis.

The judge is the most distinguished of the brothers. He has the three virtues of honesty, courage and brains. He is neither to be bribed nor bullied, but hews close to what he conceives to be the line of duty.

### Harbors Here and in Europe.

The harbors of Europe have been so

much improved that they may almost be said to be artificial. American harbors, on the contrary, are conspicuously natural, owing to the fact that American cities are modern and grew up on the harbors, while in Europe harbors have had to be modernized for cities established centuries ago. There is not an important harbor of Great Britain or France upon which there has not been expended \$100 where \$1 has been spent upon any American harbor. Almost all the ports on the southern and eastern coasts of England have

found it necessary to protect themselves by sea walls, just as Galveston is now protected.

### Hunger.

"What would your majesty wish for breakfast?" asked the waiter of the cannibal king who is sojourning in this country.

"What have you?" asked the cannibal king.

"Almost anything—cereals, fruits, rolls, muffins—"

"Do you think you can get me a few ragamuffins?" asked the cannibal king with hungry twinkle in his eyes, looking out of the window at the plump newsboy who is crying his extras—

### A Question of Class.

"They are constantly catching more grafters," said the hopeful citizen.

"Not regular grafters," answered Mr. Dustin Stax. "Those who get caught are only amateurs!"—Washington Star.

### Accidental.

Alice—How did you come to meet your second husband, Grace? Grace—It was purely accidental. He ran over my first one with a motor car and afterward attended the funeral.

It is estimated that 100,000,000 bushels of wheat will be available for export from the northwestern provinces of Canada at the close of this year's harvest.

The average woman has a curiosity to know if a rich woman has all the souvenirs she wants.

## WHOLETOWNWIPEOUT

### Fifteen Thousand Persons Perish in Awful Landslide.

## ONLY TWO SURVIVE.

### Terrible Disaster in Bokhara, Province of Russian Turkestan.

## PEOPLE BURIED BY MOUNTAIN.

### Horror Follows Recent Series of Severe Earthquakes.

The whole of the town of Karatagh, in Bokhara, Russian Turkestan, has been destroyed and the entire population, numbering about 15,000, was buried by a tremendous mountain slide following the recent earthquake there. It is declared that scarcely a score of the people have survived, and that their sufferings are pitiable. One report is to the effect that the Governor of Karatagh and his mother are the only survivors.

The slide was caused by the recent severe earthquakes in the mountains. Karatagh is situated in a narrow valley, with precipitous mountains towering above it. Although landslides are frequent in that region, following earthquakes, the people remained in the town, and when the immeasurable weight of rock crushed down upon them they were caught in a trap.

The entire town, it is said, is buried from view. Hundreds were entombed in their homes. The cold is severe and adds greatly to the suffering of the few survivors. The mountaineers hurried to the scene and are caring for the living, but owing to the danger of further rock slips it is impossible to attempt to reach those buried in the ruins.

Bokhara, or, as it is sometimes called, Turkestan, lies high up in the mountainous regions of Asia, with Russian Turkestan to the north and Afghanistan on the south. It is a dreary expanse of arid plains, bordered and intersected by mountains. Its population is estimated at 1,500,000, not including the wandering hordes that eke out a scanty living on the plains and in the narrow valleys. In summer the heat is intense and the winters are long and severe. Earthquakes are frequent.

The country is famous for its horses and the breeding of shawl goats furnishes a means of livelihood to many of its people. In recent years the Transcaspian Railway has improved the industrial condition of the country, which for ages depended on camel caravans to carry its produce to outside markets and bring back the firearms, the powder and the few other necessities of life in that wild country.

Although a region of poverty now, Bokhara was the seat of powerful rulers in the middle ages. The people still retain their courage, but little else of their former greatness.

Tashkend, from which news of the Karatagh disaster was sent, is an important commercial town in Asiatic Russia and the capital of Russian Turkestan.



Mulai Hafid overwhelmingly defeated troops of the Sultan of Morocco.

Arrangements were made to bring the famous Giant's Causeway of Ireland to the United States.

Growth of the anti-American feeling in Havana was emphasized when a United States flag was hissed in a theater.

London was stirred by an article purporting to expose irregularities in the ancestry of British royalty and peers.

Chinese who were refused landing privileges at a Mexican port, fought with the crew of the vessel, but were finally subdued.

The slayer of a Denver girl in Hong Kong was condemned to die at the criminal session of the American Oriental Court.

The visit of the Crown Prince of Japan to Seoul was marked by hearty demonstrations of delight on the part of the Koreans.

A tunnel undermining the railroad leading to the Czar's palace was discovered, and a possible attempt on the Emperor's life thereby averted.

The steamer Empress of China sunk alongside her docks at Vancouver, British Columbia, and the blame was at once laid at the door of Japanese.

The Arbitration Committee of the Peace Conference at The Hague has voted in favor of the obligatory arbitration project, the vote standing 31 to 9. Germany and Austria were the only important governments whose delegates opposed the measure.

The second stage of the parliamentary elections in Russia indicates that the Conservatives will be strong in the third Duma. The peasant and working classes continue to show their radicalism, but are handicapped by the new election laws, which segregate them so as to greatly reduce their electoral strength.

## COMMERCIAL FINANCIAL

## CHICAGO.

Trade maintains a steady course, and aside from the sentimental effect of financial troubles in the East, there is sustained confidence felt here as to the outlook. Transportation of finished materials, general merchandise and other commodities exceed that at this time last year, and while the aggregate of new demands for manufactures has narrowed, there is reasonable activity in most lines of distribution. Payments through the banks again make a largely increased showing, legitimate discount requirements are promptly extended to responsible borrowers, and there is less general pressure for money for commercial purposes, but an increased number of trading defaults appear this week, indicating further elimination of weak concerns.

Most banking accommodation for industrial purposes is amply provided for until the turn of the year, and while the train of currency to move crops has become heavier, there is no apparent reason to question the soundness of business. Were there any existing difficulty in disposing of the products of the soil or any evidence of shrinkage in the purchasing power some apprehension might ensue, but crop marketings continue in excess of the high aggregate a year ago.

Raw materials exhibit no decline in the volume of absorption. Consumers hold out for concessions and prices reflect an easier tone, although these are quoted unchanged in iron, steel, hides and leather.

Bank clearings, \$267,471,158, exceed those of corresponding week in 1906 by 20.9 per cent. Failures reported in Chicago district number 28, against 18 last week and 21 a year ago.—Dun's Review.

## NEW YORK.

Trade and industry have tended toward quiet in sympathy with reports of financial unsettlement at New York and a few other cities, the continuance of mild weather affecting as it does retail distribution, the natural seasonal slowing down of jobbing trade and the influence upon retail trade and collections of the continuance of the holding movement of crops. On the other hand, the financial situation at New York, generally speaking, seems to be well in hand; the New York banks, under courageous and experienced leadership, are meeting conditions as they arise with discretion: recent declines in prices of cereals and cotton have encouraged foreign demand for the country's products, the holding of cotton, a great exchange-making medium, is showing some signs of relaxing, and lowered prices of domestic commodities lead to the hope that the demand of a prosperous country, affected by the unduly high level of some commodities, will revive.

Business failures for the week ending Oct. 24 number 217, against 194 last week, 184 in the like week of 1906, 173 in 1905, 180 in 1904, and 217 in 1903. Canadian failures for the week number 39, as against 36 last week and 29 in this week a year ago.—Bradstreet's Report.

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Chicago—Cattle, common to prime, \$4.00 to \$7.10; hogs, prime heavy, \$4.00 to \$6.10; sheep, fair to choice, \$3.00 to \$5.50; wheat, No. 2, 95c to 98c; corn, No. 2, 58c to 59c; oats, standard, 48c to 49c; rye, No. 2, 80c to 82c; hay, timothy, \$12.00 to \$20.00; prairie, \$9.00 to \$15.00; butter, choice creamy, 27c to 28c; eggs, fresh, 19c to 24c; potatoes, per bushel, 55c to 65c.

Indianapolis—Cattle, shipping, \$3.00 to \$7.00; hogs, good to choice heavy, \$5.00 to \$6.50; sheep, common to prime, \$3.00 to \$4.75; wheat, No. 2, 99c to 100c; corn, No. 2 white, 62c to 63c; oats, No. 2 white, 50c to 51c.

St. Louis—Cattle, \$4.50 to \$7.00; hogs, \$4.00 to \$6.10; sheep, \$2.00 to \$5.50; wheat, No. 2, \$1.00 to \$1.02; corn, No. 2, 58c to 59c; oats, No. 2, 46c to 47c; rye, No. 2, 82c to 85c.

Cincinnati—Cattle, \$4.00 to \$5.50; hogs, \$4.00 to \$6.30; sheep, \$3.00 to \$5.25; wheat, No. 2, \$1.03 to \$1.04; corn, No. 2 mixed, 65c to 66c; oats, No. 2 mixed, 52c to 53c; rye, No. 2, 91c to 93c.

Detroit—Cattle, \$4.00 to \$5.50; hogs, \$4.00 to \$6.25; hogs, fair to choice, \$4.00 to \$6.75; sheep, common to good mixed, \$4.00 to \$5.25; lambs, fair to choice, 25c to 28c; eggs, western, 19c to 24c.

Buffalo—Cattle, choice shipping steers, \$4.00 to \$6.25; hogs, fair to choice, \$4.00 to \$6.75; sheep, common to good mixed, \$4.00 to \$5.25; lambs, fair to choice, 25c to 28c; eggs, western, 19c to 24c.

Milwaukee—Wheat, No. 2 northern, \$1.05 to \$1.08; corn, No. 3, 50c to 60c; oats, standard, 50c to 51c; rye, No. 1, 85c to 84c; barley, standard, \$1.00 to \$1.01; pork, mess, \$15.50.

Toledo—Wheat, No. 2 mixed, \$1.00 to \$1.02; corn, No. 2 mixed, 62c to 63c; oats, No. 2 mixed, 52c to 53c; rye, No. 2, 86c to 87c; clover seed, prime, \$10.35.

New York—Cattle, \$4.00 to \$6.25; hogs, \$4.00 to \$6.30; sheep, \$3.00 to \$5.00; wheat, No. 2 red, \$1.05 to \$1.06; corn, No. 2, 70c to 71c; oats, natural white, 55c to 59c; butter, creamy, 25c to 28c; eggs, western, 19c to 24c.