MATERIAL NET GAINS RECORDED

ENERGETIC BUYING OF STOCKS EARLY IN THE DAY.

Prices Marked Up So Readily as to Induce Some Short Covering—Operations for Long Account Moderate—Prospects for Stiff Money Rates and Extra Session of Congress Repressive.

New York, March 11.—Energetic buying of stocks in the early period of today's trading was the feature. Opening quotations showed many gains of one to two points, and there was a spirited demand for the leading stocks, especially Canadian Pacific, Reading, Union Pacific, Steel and Amalgamated. The rise in prices had been forecast by an upturn of Americans in London before the opening here. The brightening prospects for termination of the Balkan war apparently were responsible for the sudden development of a demand for American stocks, and it was estimated that 25,000 or 30,000 shares were taken here by London and Berlin.

Prices were marked up so readily that there was some short covering, but operations for the long account were on a limited scale. The prospect for stiff money rates and the approach of the extra session of Congress to revise the tariff are important influences.

Call money maintained its strong tone today, and there was a further tightening of time loans.

Announcement of the Harriman lines' directors that no agreement in regard to the dissolution plan had been reached, and that it was expected no further meetings would be held this week, although the underwriting syndicate agreement expires on Saturday, gave bear traders an opportunity to attack Union Pacific, and they forced it down about 2 points from its high price of the day. The whole market went off to some extent, but before the close prices stiffened again and the session ended with material net gains.

Rates for Money.

New York, March 11.—Money on call firm; 3¾a4½ per cent.; ruling rate, 4; closing bid, 4; offered at 4¼. Time loans strong; 60 days, 90 days and six months, 5½ per cent. Close—Prime mercantile paper, 5½ per cent.

Foreign Exchange.

New York, March 11.—Sterling exchange firm, with actual business in bankers' bills at 483.60 for 60-day bills, and at 487.90 for demand. Commercial bills, 483¼.

Alexander Brown & Sons report the sterling market closed easier, as follows: Bankers' sterling, demand, 488⅛; 60 days, 484½; actual rates for round amounts, demand, 487⅞; 60 days, 483⅝; commercial, 60 days, 482¾a483¾. Bankers' francs, demand, 516⅞; 60 days, 520⅝; commercial, 60 days, 521⅞. Bankers' reichmarks, 95½; 60 days, 94½; commercial, 60 days, 94¾. Bankers' guilders, 40⅜; commercial, 40⅛; 60 days, 39⅞.

Bar Silver.

New York, March 11.—Bar silver was quoted at 58¾. Mexican dollars, 48.

Closing Quotations at New York.

New York, March 11.—Closing quotations at the New York exchange were:

	Highest.	Lowest.	Closing.	Sales.
Amal Copper	70¼	69¼	70	25,900
Am Agricultural	53	53	53	100
Am Beet Sugar	30½	30	30½	800
American Can	33	32	32⅜	7,500
do pfd	122	120½	121½	1,000
*Am Car & Fdy	50	50	50	100
Am Cotton Oil	45¼	45	44	500
Am Ice Securities	25	24¾	*24¾	600
American Linseed	--	--	9⅝	--
Am Locomotive	35¼	35¼	35	100
Am Smlt & Rfg	69⅛	68½	69	1,300
do pfd	103½	103⅛	103	300
Am Sugar Rfg	--	--	114	--
Am Tel & Tel	132⅝	132⅜	132⅜	700
Am Tobacco	236	235	232	400
Anaconda Mining	36½	36	36¼	2,400
Atchison	101½	101	101⅜	3,100
do pfd	--	--	100⅛	--
Atlantic Coast L	124	124	123½	200
Balto & Ohio	100⅝	100	100⅛	900
Bethlehem Steel	36⅞	35½	35¾	1,300
Brook Rap Tran	87½	87	86¾	1,700
Canadian Pacific	223¾	220½	221⅜	12,700
Central Leather	26¾	26½	26½	1,200
Ches & Ohio	72	71½	71¾	1,200
Chicago Gt West	--	--	14	--
C, Mil & St P	109½	108⅞	109	2,400
Chicago & N W	--	--	133¾	--
Col Fuel & Iron	34	34	33¼	100
Consolidated Gas	131	130½	130	400
Corn Products	11	10⅝	10⅝	400
Del & Hudson	160⅝	160⅛	160	300
Denver & Rio G	19¾	19¾	19	100
do pfd	34	34	33	100
Distillers' Secur	17	17	17	200
Erie	27½	26⅞	27¼	3,600
do 1st pfd	44	44	43½	200
do 2d pfd	--	--	33¼	--
General Electric	137¾	137⅝	137½	200
Goldfield Cons	2⅞	2⅞	2¾	1,400
Goodrich Rubber	41¼	39⅞	40	1,100
Gt North pfd	127	126¼	126½	900
Gt North Ore ctfs	34¼	34¼	34	600
Illinois Central	--	--	123	--
Interbor Metrop	17⅜	16¾	16⅝	2,500
do pfd	59¼	58⅞	58¾	600
Inter Harvester	--	--	106½	--
Inter Marine pfd	--	--	16	--
Inter Paper	--	--	10½	--
Inter Pump	10	10	10	600
Kan City South	24¼	24¼	24	100
Laclede Gas	--	--	98	--
Lehigh Valley	154¼	153¼	153¾	6,700
Louis & Nash	134	132½	133	500
M, St P & S S M	133	132¾	133	200
Mo, Kan & Texas	--	--	25	--
Missouri Pacific	38	37½	37½	900

Election Notices & Meetings

THE ANNUAL MEETING OF THE MARCH BUILDING ASSOCIATION will take place THURSDAY, March 13, 1913, 8 P. M., at 515 FORREST STREET.

W. H. GIESE, Secretary.

mh11-2t

Bankers and Brokers

Banks

Philadelphia Closing Prices.

	Bid.	Asked.
Cons Traction (New Jersey)	73⅜	73½
Electric & Power 4s	84¾	85
Electric Storage Battery	51	52
General Asphalt	38	39
General Asphalt pfd	72½	73
Lake Superior Corporation	26½	27½
Lehigh Navigation	87	88
Lehigh Valley	76¾	77
Pennsylvania Salt	105¾	106
Pennsylvania Steel pfd	92	92½
Philadelphia Company	44½	45
Philadelphia Company pfd	40	40½
Philadelphia Electric	22½	22⅝
Philadelphia Rapid Transit	24½	24¾
Philadelphia Traction	83	83¼
Tonopah	5½	5⅝
Tonopah Belmont	7¼	7 5-16
Union Traction	49½	49¾
United Gas Improvement	87¼	87½
Warwick	10⅜	10½
Welsbach 5s	93	93¼

Chicago Futures.

Chicago, March 11.—The range of prices for futures at Chicago was:

	Opening.	Highest.	Lowest.	Closing.
WHEAT.				
May	91¼	91½	89⅝	89¾
July	89¾	90⅛	88⅞	88⅞
September	88¾	88⅞	88	88
CORN.				
May	52⅞	53	52	52⅛
July	54	54⅛	53¼	53¼
September	55	55⅛	54¼	54¼
OATS.				
May	33¾	33⅞	32⅝	32¾
July	33⅞	34	33	33
September	33⅞	34	33⅛	33⅛
PORK.				
May	21.00	21.10	20.60	20.65
July	20.65	20.65	20.15	20.17½
LARD.				
May	10.82½	10.82½	10.47½	10.47½
July	10.72½	10.72½	10.40	10.47½
September	10.70	10.70	10.45	10.47½
SHORT RIBS.				
May	10.85	10.85	10.60	10.65
July	10.72½	10.72½	10.50	10.55
September	10.60	10.62½	10.45	10.45

LOCAL STOCK EXCHANGE

BALTIMORE, March 11.

The securities market was neglected and there was a dearth of both buyers and sellers. Both sides are waiting for a most favorable season. In view of the narrowness of the trading price changes were of no significance, but the few transactions indicated a softening tendency. Fidelity and Deposit sold down to 172, a further loss of 2⅜, but as the day's total sales were only five shares, the decline was without weight. Fidelity and Deposit rights were fractionally easier than yesterday's last quotation. Consolidation Coal was fractionally lower at 100. Houston Oil common traction certificates eased off fractionally to 18½. United Railways income and funding bonds eased off slightly.

N Y Cent 4½s	Mar.	1, 1915	99¼	99½
St L & S F 6s	Sept.	1, 1914	99⅝	100⅛
Westing Elec. 6s	Aug.	1, 1913	100¼	100½

Pritchard's Grain Review.

BY JOSEPH F. PRITCHARD.

Special Dispatch to The American.

Chicago, March 11.—Demoralization was to be seen in the various grain pits on the Board of Trade today, because of the heavy liquidation by longs, and to this heavy selling was added short sales of great size. When the market opened many shorts who put out lines some time ago and having handsome profits, covered in order to change these profits from paper to actual money. Had not the buying power developed as was seen, the price break would doubtless have been sensational in character. There was a "selling bee" of the old-time bear character, in which everyone of the cereals, as well as the provision market, were included.

It rests now to see whether wheat is in a heavily oversold condition, and if it is oversold to a large extent, scattered shorts will experience considerable trouble as well as losses in evening up their portions.

The volume of business in wheat today was the largest in many weeks. Every commission house in the trade received orders to sell wheat, and at times the selling was fast and furious.

The more springlike weather will curtail the consumption of corn both at home and abroad, and with the stocks piling up in all positions the outlook is for still lower prices in the immediate future. Those who are holding on to the May future are banking on farmers refusing to give any attention to the marketing of corn after their spring work is commenced, and at the same time these bulls believe that exporters will come into the market for goodly amounts.

Values crumbled quickly in the oats pit, where there were net losses for the day of ⅞a1⅜c. Wholesale liquidation was the weakening influence.

The big reserves in farmers' hands is expected by the bears to drive every holder out of the market. Provisions, not to be outdone, suffered because of the heavy selling by the longs, and this was led by the grain interests on the board. The stockyards crowd sold heavily, while the buying was scattered from one end of the country to the other.

Boston Wool Market.

BOSTON, March 11.—Heavy transfers on declining values is the feature of the domestic wool market. Holders are clearing the bins for the new clip and bids are being considered which two months ago would have been rejected. Territory wool is in fair demand and some good sales of nearby fleeces are reported. Texas stock also sells well and sampling is said to be going on in the California product of last year.

Bidding for the 1913 clip is very light as yet, due, according to Eastern buyers, to high prices in the West. The leading domestic quotations range as follows:

Ohio and Pennsylvania fleeces—Delaine washed, 30a31c; XX, 29a30; fine unmerchantable, 25a26; halfblood combing, 28½a29; three-eighth blood combing, 30; quarter blood combing, 30a31; delaine unwashed, 26a26½; fine unwashed, 23½a24.

Michigan and New York fleeces—Fine unwashed, 22c; delaine unwashed, 24a24½; halfblood unwashed, 27a28; three-eighth blood unwashed, 29½a30.

Wisconsin and Missouri—Three-eighth blood, 30c; quarter blood, 30.

Kentucky and similar—Halfblood unwashed, 27a28c; three-eighth blood unwashed, 31½a32.

Scoured basis:

Texas—Fine 12 months, 60a62c; fine 6 to 8 months, 55a56; fine fall, 48a49.

Available Grain Supplies.

NEW YORK, March 11.—Special cable and telegraphic communications received by Bradstreet's show the folowing changes in available supplies, as compared with previous account:

Available supplies:

Wheat—United States, east Rockies, decreased 696,000 bu; United States, west Rockies, increased 15,000 bu. Canada, decreased 119,000 bu. Total United States and Canada, decreased 800,000 bu; afloat for and in Europe, increased 4,300,000 bu. Total American and European supply increased 3,500,000 bu.

Corn—United States and Canada, increased 1,630,000 bu.

Oats—United States and Canada, increased 680,000 bu.

Crude Oil.

OIL CITY, PA., March 11.—Credit balances, $2.50. Runs, 164,677; average, 93,703. Shipments, 230,332; average, 108,143.

TOLEDO, O., March 11.—Oil—North Lima, $1.37; South Lima and Indiana, $1.32; Wooster, $1.65.

COMMERCIAL

BALTIMORE, March 11.

The flour market remains inactive. Wheat closed 1½c lower. Corn closed ⅝ to ¾c lower. Oats easier. Hay easy. Straw firm.

Eggs unchanged. Poultry steady. Butter firm.

Quotations are for wholesale lots unless otherwise specified.

BREADSTUFFS.—FLOUR—Receipts, 6,423 barrels, including 2,349 barrels for through shipment and 332 barrels coastwise. Market inactive and only present requirements being supplied.

WHEAT.—Receipts, 80 bushels Southern. Shipments from elevators, 515 bushels. Stock in elevators, 647,617 bushels. The small lot of Southern wheat which arrived today sold by sample at 100c per bushel.

The market for Western opened dull; March, No. 2 red, 106½; spot, No. 2 red, 106½; No. 2 red Western, 106¾; April, No. 2 red, 108 nominal. Trading on the open market very light. Prices were weak.

Settling prices were: No. 2 red Western, 106c; No. 2 red, 105¾; No. 3 red, 103¼; steamer, No. 2 red, 97¼.

The closing was weak; spot and March, 105; April, 106½.

CORN.—Receipts, 251,353 bushels Western. Shipments from elevators, 198,791 bushels. Stock in elevators, 2,788,468 bushels. Prime lots of Southern white and yellow corn in steady demand.

Quote track yellow corn, for domestic delivery, at 56c per bushel for car lots on spot.

Cob Corn is firm at around $3 per barrel for carloads prime nearby yellow on spot, with not much nearby cob corn offering from first hands, and the demand for it fairly good.

Western opened firmer; March, 55⅛c; spot mixed, 55⅛; April, 55¾. Constant inquiry for corn in near positions.

Sales included one car spot, 54⅝c. Settling prices were: Contract, 54⅝; steamer mixed, 52⅛; no established grade, 50⅝. The closing was easier; spot and March, 54¼ bid; April, 55.

OATS.—Receipts, 11,510 bu, including 1,875 bu for shipment; shipments from elevators, 7,308; stock in elevators, 191,260, including 1,240 bu oats for export. Market easier and some inquiry for the better grades of white oats. Sales included one car No. 4 white, heavy, to go in, 34. Closing prices: No. 2 white, 39½; standard white, 37¼a37½; No. 3 white, 36¼a36½; No. 4 white, 34a34½.

RYE.—Receipts, 19,604 bu; shipments, 26,725; stock in elevators, 88,493. Demand only moderate. We quote, per bu: Western—No. 1, 69a70; No. 2, 65a66; No. 3, 61a62; No. 4, 59a60. Bag lots nearby, as to quality, 55a65.

HAY.—Receipts, 243 tons, including 68 for export. Prices easy and supplies ample for the demand. We quote, per ton: Timothy—No. 1, $18a18.50; standard, $17a17.50; No. 2, $16a16.50; No. 3, $13a14.50. Clover Mixed—Light, $15.50a16; No. 1, $15; No. 2, $11.50a13.50; heavy, $12a13.50. Clover—No. 1, $11.50a12; No. 2, $9a10; no established grade, $7a11. Sample grade, as to kind, quality and condition, $7a10.

STRAW.—Receipts, 10 tons. Market firm; fairly good jobbing inquiry. We quote, per ton: Straight Rye—No. 1, $18a18.50; No. 2, $17a17.50. Tangled—No. 1, $12.50a13; No. 2, $10a11.50. Wheat—No. 1, $8.50a9; No. 2, $7.50a8.50. Oat—No. 1, $9a10; No. 2, $8a8.50.

MILLFEED.—Receipts, 83 tons, including 43 tons for shipment. Prices steady; fair demand in a jobbing way. We quote, per ton, in 100-lb sacks: Spring bran, $23a23.50; flour to white middlings, $26a28; Western middlings, $23.50a24; city mills middlings, $24a24.50; city mills winter bran, $25a26; city mills white middlings, $30a31.

BUTTER.—The market is firm and fairly good demand for attractive table grades. Inquiry for choice rolls. We quote, per lb:

Creamery, fancy	36	to 37
Creamery, choice	34	to 35
Creamery, good	32	to 33
Creamery, prints	36	to 38
Creamery, blocks	35	to 37
Ladles	22	to 24
Maryland and Pennsylvania rolls	20	to 22
Ohio rolls	20	to 21
West Virginia rolls	20	to 21
Store packed	—	to 19
Md., Va. and Pa. dairy prints	20	to 21
Process butter	25	to 27

CHEESE.—The market is steady. We quote jobbing lots, per lb, 18½ to 19c.

EGGS.—Clean duck eggs in active demand and firmer. Price of hen eggs unchanged, but market unsettled and receipts fairly liberal. We quote, ...

normal business for this period in general lines, while wash fabrics are exceptionally active in novelty lines.

The Metal Markets.

NEW YORK, March 11.—Copper firm; spot to May, $14.37a14.75; electrolytic, $15a15.12½; lake, $15.25a15.37½; casting, $14.75a14.87½.

Tin steady; spot, $46.35a46.75; May, $46.30a46.75; April, $46.25a46.45.

Lead steady, $4.30a4.40.

Spelter steady, $6.30a6.40.

Antimony dull; Cookson's, $9.25a9.40.

Iron unsettled and unchanged.

Cloverseed.

TOLEDO, O., March 11.—Cloverseed—Cash and March, $11.30; April, $11.10; October, $7.89.

Alsike—Prime, cash and March, $12.70.

Timothy—Prime, cash and March, $1.65; April, $1.67½; May, $1.72½; September, $2.

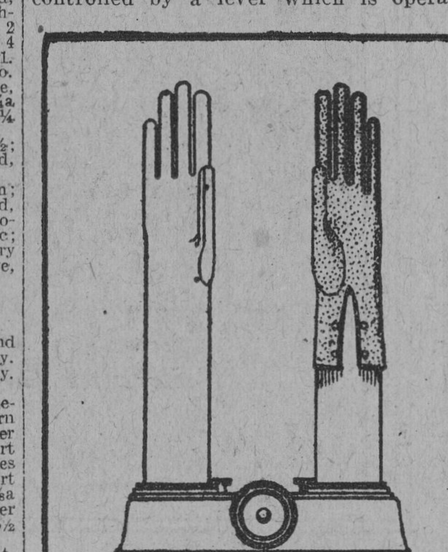
Linseed.

DULUTH, MINN., March 11.—Closing: Linseed, on track and to arrive, $1.27⅛; May, $1.28⅝ asked; July, $1.29⅝ asked; October, $1.30 normal.

GLOVE STRETCHER

Turn Lever and Forms Expand and Stretch Gloves on Them.

A new type of glove stretcher has been patented by a Canadian woman. A base has two glove forms rising from it, in the attitude of a person approached by a highwayman. These forms consist of separate parts that are movable away from each other, or rather, one is stationary in each case and its companion is movable. The thumbs are also made on the same principle. The movement of the forms is controlled by a lever which is operated



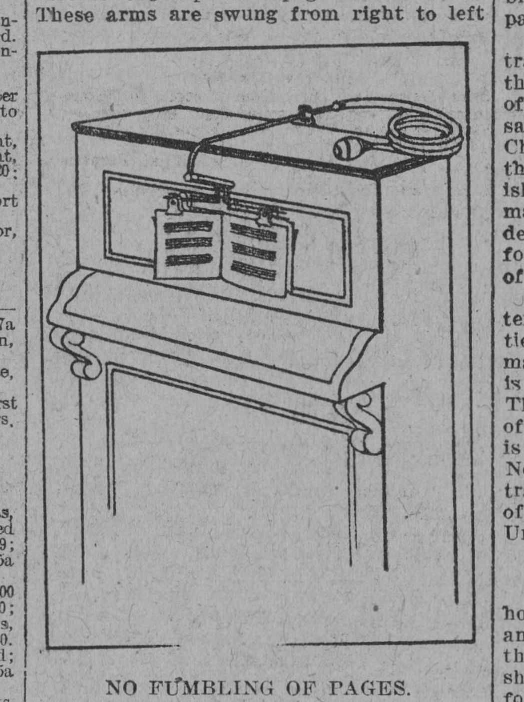
DOUBLE FORMS MOVE AL...

by the wheel in front. To stretch a pair of gloves draw them over the forms snugly. Then turn the lever and the movable section of each form will separate from the stationary section, the double thumbs performing the same movement. As will be readily understood, this expands and stretches the gloves gradually and without straining the stitching, if done properly.

SHEET MUSIC TURNER

Squeeze Bulb With Hand or Foot and Leaves of Book Turn.

Any piano player will testify to the annoyance of having to turn a page of music in the midst of a difficult passage. In concerts it is necessary to have some one else do it—that is, it was necessary before an Ohio man devised the apparatus shown here. The music rack has a series of horizontal arms at the top, each arm with a clip on it, and each clip is made fast to the top of a page of the score. These arms are swung from right to left



NO FUMBLING OF PAGES.

through the agency of a pneumatic cylinder, and the pressure in the cylinder is caused by squeezing the bulb at the end of a line of hose. This bulb can be placed on the floor near the player's foot, and he or she can press it without taking hands from the keyboard. Or it can be held by some one standing near and squeezed at the performer's nod. The page will be turned instantly, with no fumbling.

LIMB SUPPORT

Holds Arm or Leg Suspended From Danger of Shock.

To facilitate the setting of broken bones in the arm or leg, the apparatus designed by a California man and shown in the illustration would appear to be very effective. Upright rods with swinging horizontal arms are attached to posts of the headboard and footboard of the bed. The height of these arms can be regulated by chains, and their length is also adjustable. Hanging from each one is a resilient limb support in the form of a loop

LIMBS HELD IN LOOP.

through which the injured limb in its cast or splints is thrust. This loop is suspended by a spring, and a limb supported by it is not subjected to any strain and has the effect of floating in the air as nearly as may be achieved. In this position there is no danger of further injury or displacing of splints and bandages by the patient's unconscious moving in bed.

Will Change Their Minds.

Ministers and envoys who decline to resign on the ground that they are under the Civil Service may change their minds when they receive promotions to be charge d'affaires at Tierra del Fuego or Boma, Kongo Free State.—Washington Post.

HOLLAND'S LETTER TO THE AMERICAN

A DAILY ARTICLE ON BUSINESS AND FINANCE.

Evidence Contained in the Pennsylvania's Report of Popular Confidence in America's Railroad System—Has More Shareholders Than Ever Before—Small Blocks of Stock the Rule.

BY HOLLAND.

Special Dispatch to The American.

New York, March 11.—Aside from the purely technical and also highly important financial records which are contained in the recent report which the sixty-sixth annual statement of the Pennsylvania Railroad Company, there are some very valuable intimations, some of which can only be read between the lines. These bear upon the relation which this great railway system bears to the general prosperity of the people of the United States. They also point to the marvelous and accurately prophetic forecast which was made by the late President A. J. Cassatt. This forecast of itself illustrates the statesmanlike vision of President Cassatt. His vista was as great and as wide as that of any of the men who pictured forth in their imagination the great railway systems of the United States and afterward constructed these systems not merely for the immediate moment, but for the future. Then, again, a few lines contained in the Pennsylvania company's annual report suggest how rapidly and how greatly the American public is becoming the real owners of the railway systems of the United States.

Over $6,000,000 in Dividends.

A few days ago the Pennsylvania Railroad Company mailed dividend checks to the aggregate amount of $6,807,169.25. If this is not a record dividend payment so far as the amount is concerned it is probably a record with respect to the number of shareholders. It is very doubtful whether any other railroad company of the United States is in the ownership of so large a number of shareholders as is the Pennsylvania Railroad Company. There is no industrial incorporation, with a single exception, the United States Steel Company, which is owned by so large a number of shareholders as is the Pennsylvania, although the great company of which Theodore N. Vail is president is rapidly increasing its number of shareholders, and in such proportion that if the gain continues it will soon stand a very close second to the United States Steel Corporation.

The fact that the Pennsylvania Railroad Company is owned by 75,482 shareholders is, from one point of view, less important than the fact that never before has the company been in the ownership of so large a number of shareholders. Therefore, it is assumed here that in spite of the political and legislative agitation, and especially in spite of the embarrassments which the managers of the railroad corporations of the United States are now constantly facing, the people in steadily increasing numbers have confidence in railway management and are investing their savings in the stock of these companies. This statement can be demonstrated to be accurate, for of the shareholders of the Pennsylvania Company almost exactly one-half, or, to be mathematically accurate, 48.29 per cent, are women. Probably a majority of these women hold comparatively small blocks of stock.

The managers of the New York Central Railroad Company have observed the growth of the disposition on the part of women to invest some part of their savings in the stock of that company. Chauncey M. Depew recently spoke of this tendency as one that both astonished and gratified the New York Central management. Undoubtedly a like tendency has been within the past three or four years discovered by the managers of other railway companies.

One of the best evidences of the maintenance of confidence in railway properties by the people of small means is the manner in which the Pennsylvania stock is divided up among the small holders. This is not exclusively a characteristic of the shareholder of that company. It is a feature of the shareholders of the New Haven and of the New York Central systems, and probably of almost all of the larger railway corporations of the United States.

Small Blocks of Stock.

The average of Pennsylvania's stock holdings by individuals is one hundred and twenty shares. Probably many of the stockholders own no more than ten shares. Ten-share holdings have been for years characteristic of the stock holdings of the New Haven system.

It has sometimes been said that citizens of other lands are very large owners of the Pennsylvania stock, but the official figures show that there are in all only ten thousand stockholders now numbered. There is also a wide distribution of the holdings of this stock, showing that the ownership is by no means exclusively or chiefly held by citizens of Pennsylvania. In New England alone there are fifteen thousand shareholders, using round numbers. In fact, New England is more largely interested than is New York, where almost exactly thirteen thousand shares are held.

In addition to the stock holdings in the Pennsylvania Railroad Company there are twenty-one thousand stockholders in subsidiary companies controlled by the Pennsylvania, so that the entire Pennsylvania system is in the ownership of ninety-seven thousand stockholders, again using round numbers.

If the methods of analysis which are sometimes employed by railroad companies are followed in this case, then it is discovered that there are about nine shareholders for every mile of the Pennsylvania system and about one shareholder for every two of the employes. The actuaries could show that there are about five hundred thousand persons who obtain either a whole or a part of their income directly from the earnings of the Pennsylvania system, and there must be four or five times as many who indirectly gain income by reason of the operations of the Pennsylvania.

A Vista of the Future.

Such a statement as this company has just issued would have been impossible, but for the wide forecasts which were made by President Cassatt and also by some of his predecessors.

For Mr. Cassatt was able to look far enough into the future to see the opportunities which awaited the Pennsylvania Railroad provided adequate means were taken for accepting these obligations. There were some who thought that Mr. Cassatt did not see straight, that he allowed his enthusiasm to outweigh his judgment. But he insisted upon providing the financial resources and in perfecting the operations and general transportation facilities, notwithstanding the enormous financing which all this required. His work and that of those who succeeded him has made it possible for this railroad to maintain steadily the record which it first established in the year of the presidential election just preceding the Civil War—namely, of never failing to pay a cash dividend or to earn the money with which the dividend was paid.

Mr. Cassatt's financing, supplemented by that of his successors, is now represented by $453,877,950 par value, of the outstanding shares of Pennsylvania stock. Enormous as this capital is, still, with other financing it has made possible a quarterly dividend of $6,800,000. How wonderfully the creation and development of this system have increased the general wealth of the people is shown by the official statement that since 1866 the company has paid cash dividends aggregating $414,175,000, or a little over 91 per cent. of the par value of the outstanding capital stock.

In this report are discovered evidences of the profound faith of the American people in our railroad systems. While the government itself is probably never—not in our day at least—to own the American railroads, the history of the Pennsylvania and other lines makes it evident that the time is not distant when a great number of American people will be owners of the American railroads.

PURSE POWDER PUFF

Money in One End and Puff Ball Compressed in Other.

Of all the ingenious methods of carrying powder puffs, one of the best and one of the latest is that devised by a New York man—not woman! This is nothing more than a double-ended purse of the old-fashioned "jaw" variety. Instead of the purse having only one mouth, and this opening into capacious depths, it is made in two sections, with a mouth for each, and with the interiors separated. Open one mouth and you have access to the financial end of the

PUFF SPREADS AUTOMATICALLY.

pocketbook. Open the other end and you are confronted with a puff that spreads automatically as the jaws to which it is fixed recede, until you hold in your hand a complete powder ball. Being of such lightly, fluffy material, the puff will, of course, compress into almost no space at all, so that when closed this purse takes up little room.

Tomb of Jonah.

[From the Christian Herald.]

The site of Nineveh is almost perfectly level. But adjoining the western wall are two huge mounds concealing the palaces of the greatest kings of Assyria. The lower or southern mound is occupied by a mosque and a village of considerable size. Its name is Nebi Yunus, or the Prophet Jonah, for in the mosque is the tomb in which Jonah is said to have been buried. The age of the tomb is uncertain, yet probably it dates from long after the Hebrew prophet's time. However, the place is now sacred, so sacred that pilgrims visit it from afar.

I rode up the steep, narrow streets of the village to the mosque, and to the amazement of the natives I dismounted and entered the mosque yard. A crowd of excited men quickly surrounded me. To a priest I explained that I had come to see the grave of Jonah, and with a motion of the hand I made it understood that he would be rewarded. Removing my shoes, I followed the priest through a dark passageway. There he pointed to a wall and said that the tomb was just beyond. I wished to enter the prayer-room from which the tomb itself might be seen, but the place was considered far too sacred for my profane feet. However, the few Christians who have been permitted to see the tomb may look only through a small window into a dark chamber in which a cloth-covered mound is scarcely discernible. It is said that no Moslem, even, will enter the inner shrine.