

## A 'BULL' DAY.

### Big Advances in Pacific Railway Stocks.

### FRENZIED FINANCE.

#### Millions of Dollars Were Lost and Won in a Few Hours on New York's Stock Exchange.

New York.—Amid scenes of frantic trading on the stock exchange, Union Pacific common stock rushed upward 17½ points a share and that of Southern Pacific 6½ points Friday after an announcement of dividends far in excess of what the traders had any reason to expect. The result was that a large number of traders who had sold the stock short suffered sharp losses and, according to an estimate reported by the Evening Post, a pool in Union Pacific stock realized profits amounting to \$15,000,000 and a similar pool in Southern Pacific \$10,000,000.

Notwithstanding the meeting of the executive committees of the Union Pacific and Southern Pacific roads in this city on Thursday the bulk of the brokers were totally unprepared for the announcement of dividends which was made public soon after the opening of Friday's market. The dividends were: Union Pacific, pdtd., 2 per cent, semi-annual; common, 5 per cent, semi-annual; Southern Pacific common, 2½ per cent, semi-annual. Union Pacific common heretofore paid 3 per cent, and yesterday's dividend was the first ever declared on Southern Pacific common.

#### BUSINESS BAROMETER.

Each Week Brings a New High Water Mark in Some Branch of Industry.

New York.—R. G. Dun & Co's Weekly Review of Trade says:

Abundant crops and an oversold steel industry engender sentiments of confidence that make the outlook bright for a continuance of present prosperous business conditions. Each week brings a new high water mark in some department and the net result is uniformly better than for the corresponding week in any previous year. The weather has favored both crops and the distribution of merchandise, while the latter is increased by seasonal bargain sales.

Despite unprecedented preparations for business by liberal purchase of rolling stock, the railways are facing a serious traffic blockade that cannot be avoided when the crops begin to move freely. Earnings thus far reported for August were 11.7 per cent. larger than last year.

Failures this week numbered 176 in the United States, against 218 last year, and 16 in Canada, compared with 28 a year ago.

#### THE G. A. R. ENCAMPMENT.

It Will be Held in Saratoga, N. Y., in 1907.

Minneapolis, Minn.—The Grand Army of the Republic completed its fortieth encampment Friday and adjourned to meet in Saratoga, N. Y., in 1907. The encampment after an exciting and acrimonious debate decided that a protest against the erection of a statue to Henry Wirz should be sent to Gen. S. D. Lee, commander of the United Confederate Veterans.

The proposal to deprecate the action of congress in abolishing the canteen from old soldiers' homes was laid on the table without debate.

Just prior to adjournment, Commander-in-Chief R. B. Brown announced the following staff appointments:

Adjutant General—Joseph W. O'Neal, of Ohio.

Quartermaster General—Charles Burrows, of New Jersey.

Assistant Quartermaster General—J. H. Holcomb, of Philadelphia.

Chief of Staff—J. V. Winans, of Ohio.

#### CITY SHAKEN BY EARTHQUAKES.

Valparaiso, Chile, Is Reported to Have Been Badly Damaged.

New York.—Except for a few private messages received early Friday reporting an earthquake in Chile and damage to buildings in Valparaiso, no direct news from Chile has as yet been received.

The Associated Press correspondent at Buenos Ayres cables that it is feared the town of Los Andes, in the province of Aconcagua has been destroyed. At the same time he points out that Buenos Ayres has no direct communication with the disturbed district.

Lightning Killed a Woman. Crawfordsville, Ind.—While members of the Ladies' Aid society of the Christian church at Wallace, Ind., were rehearsing an entertainment Friday, lightning struck the church and killed Mrs. John Bellis. Mrs. Bessie Philpot and Miss Una Shoear were seriously injured.

A 20 Per Cent. Dividend. Chicago, Ill.—Judge Brentano issued an order Friday permitting Receiver Fetzer to pay a dividend of 20 per cent. to all depositors of the Milwaukee Avenue bank.

## TO BUILD NEW RAILROAD

### AIR LINE BETWEEN CHICAGO AND NEW YORK PLANNED.

New Road to Be Equipped with Electric Locomotives—Project Will Cost About \$150,000,000.

Pittsburg, Pa.—Papers of consolidation of three railroads in different parts of Pennsylvania will be filed at Harrisburg this week, and will constitute the formal announcement of a project of prominent foreign bankers, associated with Joseph Ramsey, Jr., former president of the Washash railroad, to build a low-grade double-track railroad from New York to Chicago by way of Pittsburg, which will cost about \$150,000,000.

Complete surveys have been made, and it is expected that work preliminary to actual grading and construction next spring will begin this fall. It is expected that the road will require three years to construct. It is contemplated to operate with electric locomotives from the beginning.

It will be known as the New York, Pittsburg and Chicago Air Line, and will be 65 miles shorter from Pittsburg to New York than is the Pennsylvania, and 108 miles shorter than the shortest line between New York and Chicago.

The new air line will traverse the important bituminous coal fields of central Pennsylvania, now controlled by the Pennsylvania railroad, and also will pierce the anthracite region throughout its length. It not only will be the shortest line through Pennsylvania, but it will cross the summit of the Allegheny mountains 400 feet lower than does the Pennsylvania, and will have easy curves and remarkably low grades for a mountain line.

Mr. Ramsey confirms these statements in a telegram from New York. The cost of the line between Pittsburg and New York, Mr. Ramsey says, is estimated to be between \$75,000,000 and \$100,000,000, all of which has been pledged, the bulk of it by foreign capitalists.

#### KING AND KAISER KISS.

Cordial Meeting of Monarchs at Kronberg.

Kronberg, Hesse-Nassau, Prussia.—King Edward arrived here on a special train from Frankfurt at 8:45 Wednesday. Emperor William and Prince and Princess Frederick Charles of Hesse-Nassau met him at the station.

The emperor assisted the king in alighting, and they kissed each other on both cheeks. The meeting was very cordial. The king wore a black Prince Albert coat and a silk hat. The emperor had on the uniform of the Posen Jaeger regiment, with a steel helmet.

King Edward was accompanied by Sir Charles Hardinge, permanent under secretary of the foreign office; Maj. Gen. Sir Stanley Clarke, chief equerry, and Maj. Frederick E. G. Ponsoby, equerry to his majesty. Sir Frank Lascelles, British ambassador to Germany, and the British consul general, Francis Oppenheimer, joined the royal party at Frankfurt.

After introductions had been exchanged the party and their following proceeded to Friederichshof in automobiles.

#### CIVIL WAR VETERANS PARADE

Two Grand Army Men Drop in Ranks and Third Is Killed.

Minneapolis, Minn.—For the fortieth time since its work in war was finished and its glory won, the Grand Army of the Republic was in line Wednesday. There had been many parades more gorgeous, many spectacles more dazzling and bewildering, but never was there in this country one more appealing and impressive than that which passed through the streets of Minneapolis during the morning.

Col. Charles T. Keating, of New Orleans, was overcome by the heat and exhaustion and died an hour after reaching the hospital.

Thomas A. Martin dropped while marching in the parade and died on his way to the emergency hospital.

George A. Penny, of Logan, Ia., was seriously injured by an automobile, which ran him down.

#### FOUR LIVES ARE LOST IN VAIN

Each Plunges into Undercurrent in Effort to Rescue Others.

Davenport, Wash.—Five persons prominent in social life of Davenport, who had been enjoying an outing on the banks of the Spokane river about 12 miles northeast of here, were drowned Sunday.

The dead: Miss Winnie Jones, A. L. Bergert, Mrs. A. L. Gergert, Roy Howard, A. L. Inllan.

Four of the drowned heroically sacrificed their lives in an attempt to save others. One after another they plunged into the river, only to be seized by the river and drawn down either by the whirlpool or the undercurrent.

Paper Mills Burned. Ypsilanti, Mich.—The Superior mills of the Ypsilanti Paper company, located a short distance outside of the city limits, were practically destroyed by fire early Wednesday. The loss is about \$100,000.

Lightning Kills Iowa Banker. Des Moines, Ia.—B. A. Lamason, a wealthy banker, cashier of the Bank of Ankeny, was struck by lightning and instantly killed Wednesday morning. He was in the barn when the bolt struck him.

## PROBING.



## ROOT TELLS ARGENTINA WE WILL DEFEND ALL AMERICA

### SECRETARY OF STATE ASSURES SISTER REPUBLIC OF OUR FRIENDSHIP—NO OLD SCORES TO SETTLE.

Buenos Ayres.—At the official banquet at the government house by President Alcora in honor of Secretary Root, to which only the diplomatic corps and high officers of state were invited, the secretary made what was considered the most important speech he has delivered while on his tour.

Rising to tender the secretary an official welcome, and proposing the health of Mr. Root, the president traced the similarity in the constitutions, progress, and success in overcoming obstacles, of North and South America. He dwelt especially on the mutual advantages of closer friendship between the races.

Mr. Root, in replying to the official welcome, thanked the president in behalf of President Roosevelt and the "millions of citizens in the United States." Then he said:

"We inherit the right to be interested in the Argentine Republic, and to be proud of the Argentine people.

**Stands for Monroe Doctrine.**

"From the time when Benjamin Rush was fighting, from the day when James Monroe threw down the gauntlet of a weak republic, we were then in defense of its independence and rights, and from that day to this the interest and the friendship of the people of the United States for the Argentine Republic have never changed. We rejoice in your prosperity. We are proud of your achievements. We feel that you are justifying our faith in free government and self-government; that you are maintaining our great thesis which demands the possession, the enjoyment and the control of the earth to the people who inhabit it. So how can the people of the United States help feeling a friendship and sympathy for the people of Argentina?"

"I deemed it a duty to come in response to your kind invitation to say this and to say that there is not a cloud in the sky of good understanding. There are no political questions at issue between Argentina and the United States. There is no thought of grievance by one against the other. There are no old grudges or scores to settle.

**Each Nation to Study Other.**

"We can rejoice in each other's prosperity. We can assist in each other's development. We can be proud of each other's successes without hindrance or drawback and for the development of this sentiment in both countries, nothing is needed but more knowledge; that we shall know each other better and that not only the most educated and thoughtful readers of our countries shall become familiar with the history of the other, but that the entire body of the people shall know what are the relations and what are the feelings of the other country.

"I should be glad that the people of the Argentine Republic, not merely you, Mr. President; not merely my friend, the minister of foreign relations, not merely the gentlemen connected with the government, but the people of Argentina, might know the feeling with which the people of the United States are their friends, as I know the people of the Argentine Republic are friends of the United States.

**Favors Alliance with Sisters.**

"I have come to South America with no more specific object than I have stated. Our traditional policy in the United States of America is to make no alliances. It was indicated by Washington. It has been adhered to by his successors ever since. But, Mr. President, the alliance that comes from unwritten and unsealed instruments, as that from the convention signed and ratified with all formalities, is of vital consequence.

"We make no alliances, but we make an alliance with all our sisters in sentiment and feeling in the pursuit of liberty and justice, in mutual helpfulness, and in that spirit I beg to return to you, sir, and to your government and the people of this splendid and wonderful country my sincere thanks for the welcome you have given me and my country, in my person."

Mr. Root's speech was received with vociferous applause and the greatest possible satisfaction.

#### Forest Fires in Minnesota.

Biwabik, Minn.—Several large forest fires are burning fiercely west-south of this place. Hundreds of acres of second growth and thicket have been burned over and still the flames sweep on unresisted. Much damage has already been done aside from the burning of wood. Many settlers have been forced to abandon their homes and have lost most of their property. Wild animals are invading the limits of the villages. Unless rain falls within 24 hours valuable tracts of pine will be destroyed.

#### CONCERTED PLAN TO MURDER

Bombs and Revolvers Cause Terror to Russian Officials.

St. Petersburg.—Acting apparently with a definite plan, and at a signal, the terrorists and revolutionists Wednesday inaugurated a carnival of murderous attacks with bombs and revolvers on the police and troops in various cities in Poland, echoes of which are heard from Samara, Ufa, Yalta, Kiev and even far away Chita, where Acting Chief of Police Coprinchenko was slain almost on his own doorstep. The revolutionist campaign flamed out with especial violence at Warsaw, where over a score were slain in the streets and many more were wounded.

#### DEATH OF A FAMOUS REPORTER

Washington.—Francis H. Smith, one of the first official reporters of congressional debates, died Tuesday at Washington, Conn., where he was born March 11, 1829. For many years he had been a prominent banker here. Daniel Webster was one of the first men Mr. Smith reported in congress, and later Mr. Smith reported for the Associated Press the court-martial of the Lincoln conspirators and the subsequent trial of John H. Surratt. Another famous trial he covered was that of Gen. Daniel Sickles for the killing of District Attorney Key.

#### Two Killed by Boiler Blast.

Three Rivers, Mich.—The boiler of a mint distillery on the farm of William Mohney, three miles from this city, exploded Wednesday, instantly killing Mr. Mohney and his son Roy, and wounding two of Roy's children.

#### Clark's Assessment Raised.

Butte, Mont.—The board of equalization assessed W. A. Clark \$1,000,000 on his San Pedro railroad stock, \$2,440,000 on his United Verde mine, and raised his bank assessment \$649,000, an increase of nearly \$1,000,000.

## ICE INQUIRY AT TOLEDO

### CONVICTED MANAGER TELLS OF DEALS WITH ROAD.

### PAID NO RENT ON FREIGHT

Employe of the Railroad Acted as Selling Agent for the Ice Concern, His Salary Being Paid by the Parent Company.

Toledo, O.—Judson C. Clements, member of the interstate commerce commission, Tuesday began an inquiry on behalf of the government into the relations between the railroads entering Toledo and the ice companies shipping over these lines. Joseph A. Miller, manager of the Toledo Ice & Coal company, and one of the men sentenced to the workhouse by Judge Kinkade for conspiracy in restraint of trade, was the first witness called by the government. Miller's testimony was to the effect that previous to five years ago, when he became manager of the ice company, he was purchasing agent for the Ann Arbor railroad; but while an agent for the road he had sold ice for the ice company and was paid by the road, and that Wellington R. Burt, president of the Ann Arbor, and Harry Ashley, general manager, were directors of the ice company, and that practically all the stock in the ice company was owned by the railroad people.

He further testified that the office of the ice company is located on Ann Arbor railroad property, but that no rent was paid. The 100 or 125 men sent each year by the ice company to cut ice were carried free by the Ann Arbor road until 1904, when a flat rate was charged. Miller testified that as manager of the ice company he traveled over the road on an annual pass.

The most important witness of the afternoon session was Wellington R. Burt, once receiver and president of the Ann Arbor railroad. Mr. Burt testified he was president of the road when the Toledo Ice & Coal company was organized, that he suggested the organization and coaxed the employes of the railroad to become stockholders in the concern, but that he did not know the road carried freight for the ice company free of charge. He knew the ice company was using the railroad real estate as a basis of operations, but this was done by other companies which produce freight.

In regard to free or reduced freight rates for the ice company, Mr. Burt said it is the custom to haul freight at half rates for building up industries.

When asked by Commissioner Clements if he did not think it bad policy for an official of a railroad to be interested in industries along the line and thus be in position to discriminate in rates, Mr. Burt replied that if he had it to do over again he would do exactly as he did in order to build up the business of his road.

Employes of the Ann Arbor testified that supplies and men were carried over the road free of charge for the Toledo Ice & Coal company.

H. E. Meyers, local freight agent of the Pere Marquette railroad, was the last witness for the day. He said the Michigan Lake Ice company was the principal shipper of ice over his road, but he had no records to show that the company was given a lower rate than other ice shippers. When asked to furnish the ice rates of his road as he himself would want to know what they were, the witness laughingly said he did not think he wanted to know, but would try and get the information.

#### Dollies.

The round dollies, made of left over bits of linen or table damask, and finished quite simply with a scallop, have lost none of their popularity. But variations of the original theme are being developed from time to time. Dotie! damask—the good old staple kind which is in use for tablecloths and napkins in nine out of ten houses—makes the newest of them. Both the squares and dots are used, but usually only the smallest size of either. The scallop is embroidered heavily and sometimes a smaller circle described inside, a couple of inches away from the edge, the scallop reversed, so that the firm edge comes nearer the center.

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