M. SECRETAN'S CORNER IN COPPER.

The Pallen Millionaire Has the Sympathy of the French Public.

that there was going to be a corner in copper. Wheat, cotton, and numerous other products had long been favorite mediums with market cornerers, but copper was quite a new thing and there was something magnificent in the idea of cornering one of the precious metals, or what is next door to "precious." That a wast amount of capital was required to successfully accomplish this was self-evident, but when it was appounced that men like the Rothschilds and a great corporation like the Comptoir d'Escompte de Paris was behind the corner then it was seen that the scheme was possible, but even with the gigantic capital that

not very long to wait before the crash came. The head and brains of the corner was M. Secretan, the former owner of Millet's "Angelus," and once the proud possessor of \$20,000,000. Now there are none so poor as to do him reverence. He has just been tried by the French Courts and sentenced to six months' imprisonment and to pay a fine of \$2,000.

A COMMERCIAL MARTYR.

The important point in the trial is that he was found guilty on two counts, first, that of "cooking" balance sheets and announcing profits to the tune of 16,000,000 trancs by overvaluing stock to that amount; secondly, that of "forestalling," i. e., creating a monopoly in a necessary of life and advanc-ing its price by artificially limiting the supply. As a matter of fact Secretan & Co. nearly doubled the price of copper, and at one time held 130,000 tons of it. This is what French law, with its survival from feudal times of restrictions on the blessed rule of laussez faire, does not allow, though

Of course the prohibition is quite illogical. Why should not M. Secretan not enhance the price of copper? When he began his game It was very low, and profits were disappearing, only a very few companies returning a profit. At this moment copper is, thanks to M. Secretan, at a remunerative figure, and now this martyr of commercial progress is languishing in jail. Why? Because he broke the eleventh commandment, 'Thou shalt not fail.' Mr. Joseph Chamberlain, in Engiand, succeeding in cornering the market for screws not very long ago, and now he is busy regenerating the people

SAME GAME IN AMERICA.

"How many is America succeeded in doing what M. Secretan failed in? How about Standard Oil, Cottonseed Oil, Salt Union, Anthracite Coal, not to speak of the railway companies in nearly every country where private interests direct them? M. Secretan's sentence will not, of course, be read as a lesson by anyone in America or England, but it will be a long time before anyone tries the same game on again in France.

There is a good deal of sympathy felt here for the ex-millionaire, as he was very popular, as most men are who make the money fly when they have it. Not only that, but there was a good deal of the "eave art a brick at im he 'aint got no friends" in the prosecution, and all the other men, who were really in the business as much as Secretan was and would have profited large-ly if the corner had come off, have escaped.

The advantages of the Everett Club system, and took a certificate for Bertha. She now M. Secretan was one of the best dressed men in Paris, and when he was in the dock the other day his appearance did not belie his reputation, as he was sultlessly dressed. A matter which is creating as much dis-cussion as anything in Paris just now is the extent to which the Paris Mutuals now dominate horse racing. A few years ago book betting was pronounced illegal in France, and, although it is tolerated on the race-track, it is suppressed entirely in

town. It was supposed when this law was passed that it would purify the turf, as it was notorious that certain bookmakers had recourse to crooked work in connection HORSE RACES AND EMBEZZLEMENT. Another thing that helped the passage of the law was that betting had become so general in France as to become a public nui sance, and the facilities for minors, clerks and people who could not afford it were so numerous that embezzlement and petty stealings on the part of office boys and clerks,

to invest on the races, was a matter of every day occurrence. So the law was passed to suppress the books. But the solons of Paris recognized the facthat it was impossible to make people moral by act of Parliament, and that as long as human nature was as it was, gambling would take place on horse racing, so unless they abolished the sport altogether they must legalize some system whereby the pub-lic could love their money on dead sure things.' So the Paris Mutual was pitched upon as the fairest way of doing it. The Paris Mutual is our old friend, the mutuals' so common, and at one time so popular, on American race tracks, but they became unpopular in America for the same reason that the present outery is being raised against them in France, viz., that in the hands o unscrupulous persons the public can be skinned right and left. In theory there is no sairer system of betting imaginable, but, like a good many other theories, it is found

in practice to be quite the reverse. WHACK UP FOR THE POOR.

When the Paris Mutuals were established by law certain restrictions were imposed on them. One was that there was to be no betting except upon a recognized track, and another that 10 per cent of the gross takings was to go to the Assistance Publique, from which the poor are supported. That the revenue derived from this source is considerable may be judged of from the fact that at Chantilly on Sunday last the amount

taken at the mutuals was over \$200,000. was quickly seen, however, that the would-be reformers had simply repeated the old performance of escaping Scylla to tumble into Charvbdis, and, instead of putting down betting and puritying the n atmosphere generally, they had made things fifty times worse. Men set to work at once to drive a train of cars through the act, and in a very short time every cafe in Paris was an agency for the Paris Mutuals. The law said there was to be no betting off the track, but there was nothing said about not taking an investor's money and sending it to the track to be invested, and charging commission for so doing. Consequently the better has to pay two commissions if he wins—the 10 per cent to the Assistance Publique and 234 per cent to the Paris Mutual.

THE WOMEN ARE LUCKY.

Paris may be said to have gone racing mad since the legalizing of the mutuals, and now everybody bets, men, women and chil-dren. The women bet almost as much as the men and appear to be far more success ful in spotting winners. One old woman know of goes every day to the races and takes \$1,000 worth of tickets in the mutuals on what she considers the best thing of the day for a place. She told me the other day that she had never lost yet, but that some-times she only won \$50 for her \$1,000 staked. That she will be a "stonery brokery" old woman some fine day if she only keeps on

long enough goes without saying.

But it is beginning to be apparent to ever the feathery minded Parisians that there is too much racing and that they are being sys-tematically robbed by the leeches who run the Paris Mutuals. Of course not one frame

THE ANGELUS' OWNER

in fifty that is given to the agency ever reaches the track. The agent lays the money himself and then they all form themselves into a Public Robbing Trust. There is racing here every day of the week, including Sundays. The racing in Paris is regarded as a mere medium of speculation. It is quite true that the dice are perhaps less heavily cogged than on the Stock Exchange. Everything is possible with the "kitty" of the mutuals; accounts may be audited and examined, but to no purpose, since the race is too often run beforehand, and the few tickets sold at the "mutuals" are in the hands of men who are accepting

LONG ODDS ABOUT A CERTAINTY. There is no exaggeration in this statement. CROOKED WORK IN THE TURP EVENTS.

There is no exaggeration in this statement. You have only to study racing or follow it from the book, read the papers or listen to the statements made by racing officials to find it is too true. The student of public form is nonplussed. Men have to "follow the money" and endeavor to guess instinctively the intentions of men who own horses or manage stables. The men who run
"straight" can almost be counted on the
finger of one hand, and even they cannot
vindicate form, for their horses are sens in
and taken care of, or ridden "wide at the
turn" so as to make room for the one which

carries the flesh pots of Egypt.

A couple of months ago M. Constans,
Minister of the Interior, announced from the
ministerial place in the Chamber o' Deputies, that he was discussing with his colleague, the Minister o' Justice, ways and means for the suppression of the gambling houses. Needless to add, nothing has been done and nothing ever will be done so long as the agencies have enough money "to see" certain parties. A minimum calculation of the amount taken in commissions by these men is about \$500,000 a season, but there are more ways of killing a cat than by hanging it, and, as I have said, very little business is ever transacted by these agencies on the track unless it is essential that they should was put into the scheme many thinking men saw it was doomed to failure and they had send money there for the purpose of what is technically known as "bunging" the market.

HEDGING AND TRICKING. When they have been overburdened with commissions for any horse which cannot be ridden out, whose owner or jockey cannot be made to listen to reason, a judicious in-vestment at the last moment reduces the return of the favorite to a minimum. At times the returns of the "mutuals" yield less than what could have been obtained in the ring, but the "touts" and "cappers" em-ployed by the agencies with the professional tipsters who stand in, have always some outside "dead clinch" which they can recom-

That practically the same evils which I have enumerated above exist to some extent, though, perhaps, not quite as bad on the American turf, no one who knows anything about it can deny. The only way to stop it appears to be to make betting in any shape or form, by "commission" or otherwise, off the track a statutory offense. That this will ever be done is doubtful. In all gambling it is evident that one law is required for the rich and another for the poor, for the one can afford it and the other cannot. It is, perhaps, hard lines on the poor man, but the best way for him to get out of the difficulty is to work hard and get rich, and then he can blow it all in on "cinches" and set to work again to make more. Work, they say, is healthy, and keeps the digestive organs in good order. MACLEOD.

Higdon & Higdon, patent lawyers, 127 Fourth ave., Pittsburg, and opp. Patent Office, Washington, D. C., report these patent just granted. M. A. Cutter, lock hinge; G. H. Everson, cold rolling tubes; J. H. Jones, pencil sharpener; G. M. Kim, hose carriage; Jacob Reese, mfg. iron and steel, all of Pittsburg and Allegheny. J. D. Bowman, Altoona, valve; H. C. Evans, Bristol, pencil clasp.

A Little Lady Receives an Elegant Upright

Plane for Her Fifth Birthday. Little Bertha Moersch, 212 Market street, Pittsburg, held certificate No. 83, in the Everett Piano Club, and receives a beautiful Upright Grand Piano, just in time for a birthday present. Her father, a cultivated musician and a thorough business man, saw Club will repay any lover of the beautiful. The handsomest pianos in the city are found for circular to the manager,

ALEX Ross, anyone. Call and see for yourself, or send

137 Federal st., Allegheny.

B. OF L. F.

Annual Picule at Rock Point on Tuesday, June 17, 1890. The Pennsylvania Company will sell excursion tickets at 40 cents for round trip from Pittsburg. Trains leave at 7:15 A. M.

June Wedding Gifts. The handsomest stock in the city. Ele-

and 12:20 P. M.

gant china, sterling silver, cut glass, clock sets, onyx tables, bric-a-brac. No trouble to show you-many clerks, cool stores, new art room, interesting place.

E. P. ROBERTS & SONS Fifth ave. and Market st.

DABBS does not believe anyone will ever tire of a really good crayon portrait. Few competent artists, however, will make them as they cannot get the price they think they should. A really good erayon should indi-cate flesh, muscles, skin, etc., the same as an oil portrait, and takes time and study esides artistic handling.

150 challis, 1/2 wide, to go at 10c. Come KNABLE & SHUSTER, 35 Fifth ave.

The Mantel Business

Seems to center about our warerooms. Take a look at the new wood and slate mantels we have put up lately. They just touch high water mark on style and low water

mark on price. JAMES C. THOMPSON. 640 Liberty avenue. ANOTHER invoice beautiful styles 20c sateens, 111/2c, to be opened up on Monday

KNABLE & SHUSTER, INDIA silks reduced-beautiful designs and colorings-regular \$1 25 quality at \$1 a yard. Hugus & Hacks.

FOR a finely cut, nest-fitting suit leave your order with Walter Anderson, 700 Smithfield street, whose stock of English suitings and Scotch tweeds is the finest in

25c. 25c. 25c. Ask to see our fast black stockings at 25c. Come on Monday to get them.

KNABLE & SHUSTER, 35 Fifth ave.

the market; imported exclusively for his

American Dress Ginghams. 100 pieces of latest style and fast colored dress ginghams closing out at 10c and 1234c per yard at H. J. Lynch's, 438, 440 Market st. WPSu

READ Groetzinger's advertisement to-day.

SILKS reduced. Black goods reduced. White goods reduced. Trimmings reduced. Come Monday morning.

AT FOREIGN COURTS.

Carpenter's Gossip About Our Leading Diplomatic Officers.

SALARIES NEVER MEET EXPENSES.

Careers of Charles Emory Smith, Whitelaw Reid, Phelps and Others.

PALMER AS THE PARMER'S PAVORITE

[CORRESPONDENCE OF THE DISPATCH.] WASHINGTON, June 14 .- More than 100,-000 Americans will visit Europe this year. All of the steamers leaving New York are packed and a number of Congressmen, ineluding Senator Stanford, are now on the other side. There is no truth in the statement that Stanford is crazy and his private secretary tells me that his berth on the ship was taken two years ago and at the same time he says he wrote for Stanford to the leading hotels of London and Paris and

other places in Europe where he had stopped

on his previous trip and engaged rooms for

him, to be in good order at dates given two Senator and Mrs. Stanford will at the close of his stay at the springs, make a tour through Russia. Senator Stanford gave orders before he left that none of his Elec-tioneer colts should be sold at any price as the old horse was in delicate health and the stock bade fair to run out. He was be-sieged during his last days here by some of the noted borsemen of the country who were anxious to know in what race Sunol would beat Maud S's record during the summer, but as the Senator did not know himself it is hardly probably that he told.

THE RUSSIAN POST, The immense increase of travel to Europe makes our foreign ministers and consuls more important than ever, and the Minister to Russia, in view of George Kennan's expose of the Siberian prison atrocities, is one of the most interesting figures in our diplo



Charles Emory Smith will be closely watched, and complication of a serious nature may arise at any time. Charles Emory Smith, who is now on his way to Russia to act as Minister to the Court of St. Petersburg, is eminently fitted for the position. He is a born diplomat.

He is a great friend of Whitelaw Reid and William Walter Phelps, and he will probably spend some time in Berlin before going to St. Petersburg.

to St. Petersburg. He is one of the young-est of our diplomata, and is. I judge, about 45 years of age. He began his newspaper career on the Albany Journal. He was a strong Conkling man, and the other editor of the Journal wanted to support Garfield They tried to freeze him out, but he wouldn't treeze; but when he finally saw that he could not be of much good in such a muddle, he accepted \$15,000 for his fourth interest in the paper and nominally left it for a time intending to go back to it later. BELUCTANT TO GO TO PHILADELPHIA.

Just about this time Calvin Wells, the proprietor of the Philadelphia Press, was looking around for an editor. He had lent a lot of money to John W. Forney, and had, I think, taken Press stock for col-The result was that when Forney died Mr. Wells had to take the Press to say his loan, and I understand that it cost him about \$154,000. He got several editors to run it, but change after change found the paper still running behind. Whitelaw Reid suggested Charles Emory Smith, and Mr. Wells thereupon went to Albany. He found Smith not at all anxious to go, and it

mr. Smith said that he would have to have a large salary, and Mr. Wells told him that he would pay him whatever he wanted and asked the amount. Mr. Smith's ideas were not as large as they are now, and he fixed the figure at \$6,000 a year and an interest in the paper. To this Mr. Wells at once consented, and Charles Emory Smith became editor and business manager. The spent at least \$30,000 a year in entertaining. paper began to boom as soon as he took hold of it, and it made, I am told, \$250,000 last year. Charles Emory Smith's stock has made him a rich man. He expects, I am told, to spend \$10,000 a year more than his salary, which will make his expenses \$27,500 a year, and ought to enable him to entertain very well. Our Consul General at St. Petersburg will help him. There is no more popular consul in the service than John M. Crawford, and he is the only American Consul General who has ever had the honor of a prefers to hear the lowing of the Jersey cow to the picking of the Spanish guitar. He Crawford was received by the Empress not long ago, and Crawford's popularity with mittee when he was in the United States long ago, and Crawford's popularity with the Russians comes about largely through his translation of the great epic poem of Finland, which is thought much of in Rus-

WELL REPRESENTED AT PARIS. Whitelaw Reid will do a great deal of entertaining this summer. He pays \$27,000 a year for his Paris house and his expenses will probably run close to \$100,000. His salary is only \$17,500 and it thus takes



Whitelaw Reid. \$10,000 more than this to pay his house rent. Still I once heard Whitelaw Reid make a speech at an Obio press dinner in which he spoke of the days when he was working for \$5 a week and he is no more snobbish to-day than he was then. There is on Newspaper Row in Washington the old desk on which he wrote his dispatches for the Cincinnati Gazette at a salary of perhaps \$50 a week and there are men on the row to-day who worked with him side by side.

Canada Malt

Leads in the estimation of brewers. Our beer partakes largely of this element, as well as Western mait.

This D. Luzz & Son. Telephone 3002.

LADIES, come get a fine mohair skirt pattern, finished with a silk stripe, only \$1 89 each.

Cabinet photos \$1 per dozen, prompt delivery. Crayons, etc., at low prices.

Lies' Gallert, Lies' Gallert, and had a country home which cost considerably over a quarter of a survey.

Salary of pernaps \$500 a week and there are men on the row to-day who worked with him side by side.

He made the bulk of his money by his marriage with the rich daughter of the millionaire, D. O. Mills, and it is said that Mills gave his daughter \$1,000,000 as a weedding present. Mr. Reid was then connected with the New York Tribune. Shortly after the wedding a statement of the ownership of the stock of the Tribune was made in which it was shown that Reid Ogden Mills 25 shares, or in all 150 odd of the 200 shares of stock. Whitelaw Reid lived like a lord in this country as soon as he could afford to and paid \$400,000 for his city house and had a country home which cost considerably over a quarter of a share a guard of eight soldiers furnished by the King, and when he goes out he rides in a chair borne by eight men in livery, and the soldiers go in front and yell out to the millionaire, D. O. Mills, and it is said that Mills gave his daughter \$1,000,000 as a wedding present. Mr. Reid was then connected with the New York Tribune. Shortly after the wedding a statement of the ownership of the stock of the Tribune was made in which it was shown that Reid of ownership of the stock of the Tribune was made in which it was shown that Reid of ownership of the stock of the Tribune was made in which it was a statement of the ownership of the stock of the Tribune was made in which it was a statement of the ownership of the stock of the Tribune.

Another vacant mission will be that of Siam, and here again Uncle San own quarters.

Ask to see our fast black stockings at 25c. Come on Monday to get them.

million. He will doubtless live well in Paris.

The same is true of William Walter Phelps, who is making such a success in Berlin. Mr. Phelps' new house on Doro-theen strasse is in the center of fashionable Berlin, and when Mr. Phelps began to re-English Capitalists

Berlin, and when Mr. Phelps began to remodel it a month or so ago it made the Germans open their eyes. He had the whole house papered in American style, and furnished with elegant hangings. He surprised the people by taking the doors off their hinges and making alcoves and arches between the rooms. He covered the floor with wooden mosaic, and it is said that there is now no interior in Berlin such as that of William Walter Phelps.

Its ballroom is the wonder of the German nobility, and its vestibule, in which the American and German flags are wound about over immense mirrors, is the talk of the capital.

NOT SO HEAVY AS ANTICIPATED.

Nome of the Authorized to Do Business for the Lords.

NEGOTIATIONS THAT FELL THROUGH

(WRITTEN FOR THE DISPATCH.)

The regular London financial season has closed. From now until the middle of Authorized to the results of the capital.

Mr. Phelps is an old diplomat. He has

THE SENSATION OF BERLIN.



William Walter Phelps.

tive, and he made himself a name in Con gress. He is a very curious fellow for a millionaire. He dresses in business clothes, affects the brightest of red neckties and he bangs his iron gray hair over his broad and rather low forehead. When he first came to Congress he was called the New Jersey dude, and the older members rather laughed at

A MORTGAGE ON BLAINE'S HOUSE. One day, however, he took the floor and made his first speech. It was a masterpiece and it put him at once to the front as a leader of his party. Since then he has ranked with the tew men at the top. He is Secretary Blaine's closest friend, and he lent Blaine I think about \$25,000 on his house some years ago when he was in financial straits. I know he had a mortgage on it, but I think this has since been paid. He managed a number of Blaine's campaigns for him and he has given no end of money to the Republican party. He still owns a great deal of property here in Washington, and his estate is increasing in value every

day.
Colonel Fred Grant has just sent a letter to a friend here stating that he is well pleased with his life in Austria. Mrs. Grant spent some time with him last summer, and the Colonel and his wife were anxious to have her remain, but she pined for the flesh pots of America and would not. The popularity of a Minister depends largely upon his expenditures and a poor man can hardly make a good record at any of the great posts on the miserly salaries granted by our Govern-ment. Here at Washington the Russian and English Ministers have salaries about equal to that of the President, and they receive in addition to this somewhere near \$50,000 apiece every year, which they are ex-pected to expend in entertaining. It is the same with the Chinese Minister, and at all of the foreign courts our Ministers have to compete with men receiving such salaries and such allowances.

A CONTRAST AT CONSTANTINOPLE.
At Constantinople the English Minister has a service of gold plate and two or three palaces furnished him. He has a big allowance and a big salary, and our Minister gets



Colonel Fred. Grant.

and he was by all odds the most efficient Minister we have had in Turkey for years. Quite a number of fat diplomatic posi-tions will become filled within the next lew weeks. Senator Palmer, when he was here in Washington a lew days ago, said that his determination to resign the Spanish mission was fixed, and that nothing could keep him away from his new log cabin on his old farm in Detroit. He has 60 Percheron horses there, each of which is worth \$1,000, and he Senate, and he has always posed as the great friend of the American farmer. I have heard it said that his friends will push him forward as the farmers' candidate for the Presidency during the next campaign, and there are few men in the United States who have more available parts in this regard than Senator Palmer.

He can show the people one of the model farms of the United States and the picture of a man who has an income of at least \$500 a day walking about in his shirt sleeves and feeding his stock, blowing up stumps with dynamite and setting the steam engine to work to pump water into his artificial lake in which he is raising a fine drove of Ger-man carp would thrill the mortgage-laden toiler of the far West. The fact that he lives in a log cabin would make him popular throughout the frontier, and no one would stop to ask whether the cabin cost \$12 or \$12,000, as it actually did. At any rate Senator Palmer prefers his farm to Spain, and there is a \$12,000 place for some

The mission to China will probably not remain much longer in the hands of a Dem-ocrat. The American Minister has a house, the

ocrat. The American Minister has a house, the rent of which is paid by our Government, and he has about five acres of ground surrounded by a high wall and covered with low one-story buildings. One of these buildings constitutes his office. Others of them are given up to his secretaries and his servants. All of the Chinese nobles think that he is a barbarian. He never sees the Emperor is never invited into a high tendperor, is never invited into a high-toned Chinese family, and he relies upon the European population of Peking, consisting of about 100 families, for his society.

of about 100 families, for his society.

The head of the Corean Legation at Washington tells me that our new Minister has just reached Seoul. He has by no means a bad post. His salary is \$7,500 a year, and he has a guard of eight soldiers furnished by the King, and when he goes out he rides in a chair borne by eight men in livery, and the soldiers go in tront and yell out to the

GOBBLES IN AMERICA.

The Actual Purchases Made Here by

closed. From now until the middle of August the market will be devoted to the regular every day old-fashioned stocks and securities. Outside speculation does not tempt John Bull during the summer months. He prefers his regular dividends of only 2 or 3 per cent to chancing investments that will bring him in from 7 to 12 per cent, consequently there will be a lull for a few months in the promotion and floating of American enterprises.

So much has been said about the various American business projects that are alleged to have been marketed in London that it may be of considerable interest to narrate what has really happened in that line. The stories printed in the daily press cannot receive much credence. The trouble is not with the newspapers, or the correspondents who send the reports, but with the men who want to make the sale to English capitalists. They dupe the correspondents for their own interests. THE AMERICAN REPRESENTATIVES.

The leading concerns in New York which actually represent foreign capital in some shape or some English investment or trust shape or some English investment or trust company are very few. Samuel Untermeyer is one; Cary & Whitridge, a Wall street firm of solicitors, is another; Perkins & Mott are a third. Then there are big law firms like that of Seward, Da Costa, Guthrie & Lynde, Stetson & MacVeagh, of which Grover Cleveland is a member, who are solicitors for several engagement concerns. are solicitors for several enormous concerns in Loudon and at Manchester, Edinburgh and Dublin. Outside of these representaand Dublin. Outside of these representa-tive concerns there are scores of lawyers, bankers and stock brokers who work through some friend or broker in London. In these latter cases the brokers in London peddle the schemes they get from New York around among the investment companies and the established banking houses of the English metropolis. metropolis.

metropolis.

There is a reasonable market in London for first-class American enterprises, but the market was more than glutted this past winter. The English investor is an eager purchaser of the American projects under-written in London, but there are not many that reach the point of underwriting. They are usually rejused by the responsible parties after examination of the papers that go across the Atlantic.

THE ENTERPRISES DISPOSED OF. Since last autumn, when the demand for Since last sutumn, when the demand for American properties set in, only the following projects have been actually floated and the stock disposed of: The Hammond Dressed Beef Company, the city of Springfield (O.) breweries, the San Francisco breweries, the New England breweries, consisting of several in Boston and one in Lawrence, Mass.; the St. Louis breweries, the Eastman Abattoir and Dressed Beef Company, the Philiphyre floar mills the North pany, the Philsbury flour mills, the North Alabama Development Company, owning lands and preparing to purchase lands in some of the Southern States; and the Warsome of the Southern States; and the Warner Kidney Cure and other proprietary
medicines owned by H. H. Warner, of
Rochester. In the latter case Mr. Warner
went to London himself and spent six
months with brokers, who finally managed
to get it underwritten. The Lombard Investment Company, of New York, also disposed of some of its stock in a rather novel way through the Trustees, Securities and

Executors' Trust. These are the American concerns whose plants have really been bought and the deals completed. Nothing more will be floated until autumn. There are several enterprises, however, that have reached the point where the listing of the stock is ready. The Chicago breweries is one of these. Mr. Russell H. Monro, of London, who came to America for the City of London Contract Corporation, is on his way back, having closed the contracts. The City of London Contract Corporation has really floated all the American breweries of late, beside re jecting any quantity of them.

AMERICAN BLOOD IN IT. This concern has the largest amount of capital at its disposal, and is more success-ful in underwriting and floating enterprises

than any other English investment corportion. Colonel H. Osborne O'Hagan, the manager, is an American by birth, and has all the push and perseverance of the land he hails from. He is understood to have hails from. He is understood to have cleared over \$5,000,000 in less than two years out of the projects he has successfully marketed in England. Mr. Monro, the traveling representative of the company, has also made a fortune.

The corporation's American interests are being looked after, it is understood, by Seward, Da Costa & Guthrie, the solicitors, and Parkins & Matt brokers in New York

and Perkins & Mott, brokers, in New York. The latter firm has several large deals ready for the autumn market, among them the combination of Trenton (N. J.) potteries, mentioned some months ago when the con-ditions were first accepted, and also a com-bination of type foundries and furnaces. It is also rumored on pretty good authority that Colonel O'Hagan and Mr. Mott are that Colonel O'Hagan and Mr. Mott are working hard and in unison to consummate the largest deal yet made in the States. The nature of the project is kept secret.

There is going to be a renewed demand next fall for American investments, but they will have to be gilt-edged and come through the proper channels in order to be successfully negotiated. Manufacturing establishments will be preferred, but they will have to show an average percentage of profit for from three to five years of at least 12 or 13 per cent on the purchase price. The cost of underwriting has increased fully 50 per cent during the past year, and therefore a big profit must be shown in order to render the common stock attractive when it is listed and presented to the public. BREWERIES AND MINES.

There is still room for some first-class breweries, but American mining projects are in almost as bad repute in London as they are in New York. The only mines that meet with favor are the gold mines of South Africa and some of the exceedingly valuable silver mines in Mexico. The silver bill in Congress has given silver something of a boom in London, but it remains to be seen whether the boom will hold out until autumn. The final action of Congress will have much to do with it. The Mexican Explorations (Limited), is an English corporation that is making a specialty of Mexican poration that is making a specialty of Mexican properties, and keeps experts on the ground all the while watching developments there. There is also an exploration company in which the Rothschilds and the Baring Brothers are interested that is said

Baring Brothers are interested that is said to have a representative in the coal regions looking for bargains.

The main concerns in England that are interested in the negotiation of American enterprises are the City of London Contract Corporation, already mentioned; the Trustees, Executors and Securities Corporation; the English and Scottish Mercantile Trust; the London and Scottish Investment Company, and the Scottish Debenture Corporation. There are brokers and banking houses innumerable who are trying to push projects through, and a few of them, such as Baring Brothers and Martin, Rose & Co., have been

Then there are the two international com-panies, the London and New York Invest-ment Company and the Anglo-American Debenture Corporation, that were estab-lished last fall with offices both in New York and London. So far these concerns have not floated any industries, but have confined themselves strictly to bends and

of negotiation would occupy too much space.

Among them, however, may be named the paper mills, the Pittsburg breweries, the Newark, N. J., leather concerns, the Salt Trust and the rubber combination.

L. S. M.

The Seasonable Beverage Is beer. The correct brew is that of Z. Wainwright & Co. All first-class bars keep it on tap. Families supplied direct it desired. Telephone 5525.

READ Edward Groetzinger's ad.

Hosiery and underwear bargains for KNABLE & SHUSTER, 35 Fifth ave.

EMBROIDERED Swiss flouncings half price and less. ROSENBAUM & Co.

650 mohair dress goods to be sold this week at 35c a yard; double width. KNABLE & SHUSTER, 35 Fifth ave.

MATTRESSES made and renovated. HAUGH & KEENAN, 33 and 34 Water st. COAT BOOM bargains for Monday and Fuesday. Summer dresses cheap. KNABLE & SHUSTER, 35 Fifth ave.

GREAT moquette sale at Groetzinger's. DRAPERY nets, entire new designs, opened this week. The best assortment shown, and prices the lowest.

TTSSU HUGUS & HACKE.

-AND-OPEN-AIR CONCERT

A GRAND GARDEN PARTY

THURSDAY, JUNE 26, 1890, ON LAWN OF SNOWDEN HOMESTEAD, Penn avenue, Wilkinsburg,

ST. STEPHEN'S EPISCOPAL CHURCH. Gernert's Orchestra. Mandolin Minstrels
Grounds beautifully illuminated. Supper by ladies of church.

Ice cream, strawberries, etc., etc.

Some novel features, new ideas, etc., etc. ADMISSION, INCLUDING SUPPER, 50c. jel5-8-su A GRATIFYING SUCCESS

10 PERFORMANCES---11,416 PERSONS. SECOND AND LAST WEEK.

GRAND OPERA HOUSE MR. E. D. WILT Lessee-Manager. THIS WEEK TEN PERFORMANCES. Prof. George Bartholomew

And his famous, only and unequaled EQUINE PARADOX. 24 Educated Horses,

Do Everything but Talk. Evenings at 8:15. Four Matinees, 2:30 WEDNESDAY MATINEE, THURSDAY MATINEE, FRIDAY MATINEE, SATURDAY MATINEE. At the Wednesday Matinee each lady will be presented with a handsome souvenir palette of Nellie. Reception by all the horses on the stage after the performance, to which ladies and children are specially inivited.

SPECIAL PRICES:

Coming in All Its Grandeur! Third Year. Greater, Grander than Ever. The Wo der of the Nineteenth Cent EUGENE ROBINSON'S



3 FLOATING PALACES. 8
Menagerie, Exposition of wonders and Grand
Opera House. The grandest show ever seen; an
original idea. None other in the world.
15 Monster Aggressions in One. 15 original idea. None other in the world.

15 Monster Aggreations in One. 15
A Moral, Refined and Instructive Entertainment for Ladies and Children. GRAND FREE
EXHBITION on the river bank each day at 1
o'clock. We will positively give our exhibitions, rain or shine, on our own Palace Boats at
the foot of Market street, every Afternoon and
Night, FOR ONE WEEK, COMMENCING
MONDAY, JUNE 23 Tickets can be secured
6 days in advance at Box Office on arrival of
Palaces. Secure your seats and avoid the rush.
People's popular prices. Doors open at 1 and.
Performance one hour later. Carriages can be
ordered at 4:30 and 10:30. jel5-84-su

SUPERFLUOUS HAIR

On the Female Face On the upper lip, chin, cheeks, forehead, between the eyebrows, on the nose, neck, hands and arms destroyed forever by the

ELECTRIC NEEDLE OPERATION



ave., Pittsburg. This is a purely scientific operation and indorsed by all physicians as being positively the only method in the world by which hair can be destroyed forever. Dr. and the Scottish Debenture Corporation. There are brokers and banking houses innumerable who are trying to push projects through, and a few of them, such as Baring Brothers and Martin, Rose & Co., have been successful.

Then there are the two international companies, the London and New York Investment Company and the Anglo-American Debenture Corporation, that were established last fall with offices both in New York and London. So far these concerns have not floated any industries, but have onfined themselves strictly to bonds and debentures.

To name the industries that have failed

JUNE FESTIVAL CONCERTS.

NEW ADVERTISEMENTS.

OLD CITY HALL, AFTERNOON AND EVENING, THURSDAY, JUNE 26.

Matinee, 2 O'Clock. Evening, 8 O'Clock.

GILMORE



FAMOUS BAND.

15 RENOWNED SOLOISTS. The most skillful instrumental artists in the profession, assisted by the following eminently first-class vocal artists:

IDA KLEIN, Soprano, HELENE VON DOENHOFF, Contraito, | WM. J. LAVIN, Tenor, EDWARD O'MAHONY, Basso, Madame Rosa Linde (Mrs. Schaarschmidt), her first appearance since her return from Paris,
All under the personal direction of Mr. P. S. GILMORE, the greatest of all band-masters,
and most popular and successful of all leaders.

ED. C. GARBER, Manager. ADMISSIONONE DOLLAR NO EXTRA CHARGE FOR RESERVED SEATS,

Sale opens at S. Hamilton's Music Store, 91 and 58 Fifth Avenue, Thursday morning, June 19, at 9

jel5-58

SILVER LAKE GROVE. ATTENTION

All those having received invitations for the Summer Night Festivals will please call before June 26, at 69 Fifth avenue, to get their tickets, as the list of subscribers will be positively closed at this date.

WM. GUENTHER,

GRAND MOONLIGHT EXCURSION TO

De given by the Great Western Band, K.

of L., FRIDAY EVENING, June 20, 1890, on
the beautiful steamer Mayflower. Grand Military Concert, 40 pieces. Tickets 50c, danchitary Concert, 40 pieces. Tickets 50c, danchigincluded. Boat will leave foot of Wood st, 7:30
P. M., boat will leave Temperanceville 7:45 P.

M., boat will leave foot of Locust st. 8 P. M.,
boat will leave Woods' Run at 8:20 P. M. No
postponement on account of weather, Tickets
for sale by members of the band.

jul5-80-Thsu

COMMENCEMENT ENTERTAINMENT—
Of Curry School of Elecution and Dramatic Culture, Byron W. King, A. M., manager and instructor.
BIJOU THEATER
TUESDAY EVENING, JUNE 17.

TUESDAY EVENING, JUNE 11.
Shakespeare's drauma of
JULIUS CÆSAR,
And dramatic selections by members of the
graduating class. Tickets 50, 25 and 25c. Tickets for sale at School of Elecution, Sixth st.,
after June 10; at Bijou Theater after June 13.
jel5-5

HARRIS' THEATER. Week Commencing Monday, June 16.

Every Afternoon and Evening.

The Talented Actor, HORACE LEWIS,

In an Elaborate Production of Dumas' Celebrated Drama,

Monte Cristo, Exceptionally Strong Company. Week of June 23-Horace Lewis in A SPRIG

GUENTHER'S ORCHESTRA
Furnishes Music for Concerts, Weddings,
Receptions, &c.
Lessons on Flute and Pinno given by
PROF, GUENTHER, @ Fifth ave., and Hissell block, room 552.

THE REWARD

HONEST MERIT!

INSTANTANEOUS SUCCESS!

We would respectfully call our friends and patrons' attention to the fact that we are doing a big housefurnishing business. Perfectly willing to double it. The sooner you all realize what values we're giving, the better for us both.

Fresh Bargains Every Day!

Then call on us and be convinced that we can and will save you money.

BABY CARRIAGES! We carry the largest stock of all varieties of Baby Carriages ever handled in this city. Natural wood finish in varieties of styles a specialty. Visit our mammoth stores before making a purchase. Our prices are 40 per cent lower than the lowest, and satisfaction guaranteed on all occasions.

Carpets at Rock Bottom Prices!

At prices always below the lowest. We are overstocked on Fine, Reliable Carpets, Rugs, Oil Cloths and Mattings. Owing to the REWARD OF HONEST MERIT our spring trade was so overwhelmingly good that we ordered the best patterns and bought largely of the latest and newest designs in all grades of fine Caracticae.

Sell We Must! Sell We Shall!

At no matter what sacrifice. We never carry over old stock. They must go.

Struck by the Tidal Wave of Prosperity,

We have opened a Wholesale Furniture House opposite our old retail establishment—a regular feeder as it were, thus enabling us, owing to immense recent purchases, to distance any and all dealers in the two cities in the way of variety and low prices. Remember we carry the most complete stock of

FURNITURE, CARPETS AND HOUSEFURNISHING GOODS

ting a sorry figure over the rocky road we are leading them. Our prices can't be duplicated in this market. All goods guaranteed as represented. Your own

Ever offered to the people of Western Pennsylvania. Imitators are certainly out

EASY PAYMENTS—CASH OR CREDIT Printing a certain price when the proper, honest value don't go with it, means absolutely nothing. Don't be deceived, then, by any ADVERTISED price. Look into the quality. Examine THAT, for quality is the proper thing. The bottom has dropped out of high prices. You will be convinced of the truthfulness of this assertion by calling at

PICKERINGS

COR. PENN AVENUE AND TENTH STREET.

P. S.—Our patrons are reminded of the fact that everything is in readiness for our Grand First Annual River Excursion on Tuesday next. Our magnificent steamer leaves the wharf at P A. M. sharp. Come, enjoy the festivities. Positively no invitations issued after Monday, & P. M.