

JUST TO SHOW WE'RE A NAVAL POWER

Real Meaning of the Big Fleet Demonstration.
AS A GUARANTEE OF PEACE
The Rapid Transfer of Our Fighting Strength—President Roosevelt Desires the Far East and Whole World to See What the Newer and Greater American Navy Is Like.

Oyster Bay, N. Y. (Special).—The significance of Rear Admiral Brownson's addition to the somewhat meager information which has come from President Roosevelt regarding the contemplated two-ocean maneuvers of the Atlantic battleship fleet, is regarded here as having been overlooked in the comment, expert and otherwise, which has since been indulged in on both continents.

Admiral Brownson came to Oyster Bay Friday to take lunch with the President, professing entire ignorance of the maneuver plans. When he left Sagamore Hill to take the train for Washington, the Admiral had one thought which he wished emphasized—that it was desirable and important to demonstrate to the world how quickly the American Navy could transfer its fighting strength from one ocean to the other.

This was distinctly an addition to the President's previous statement through Secretary Loeb, wherein the object of the maneuver was said to be an exercise movement for the benefit of the Navy, to perfect its training in fleet exercises on an extended scale, the purpose and effect of the plan being for the benefit of the Navy alone.

The President's View.
What came from President Roosevelt through Admiral Brownson is decidedly a different and much broader design. President Roosevelt has been consistent in advocating a large navy as the surest guarantee of peace between the United States and all foreign powers. Heretofore a large navy has been reckoned solely from the point of view of the number of ships, their tonnage, armor, guns and fighting capacity.

With this idea the American Navy has grown steadily, ship by ship. To the somewhat uninteresting array of ships and tonnage President Roosevelt now proposes to give the world a somewhat startling demonstration of what the American Navy is capable of doing to protect either or both of the extended shore lines of the United States.

As Admiral Brownson said, "There is no time like the present for such a demonstration," a time when the United States is at perfect peace with every nation.

In everything that has come from the President regarding the movement it has been indicated that the fleet, wherever it may go, is to be brought back to the Atlantic, and that the return is to be as such a demonstration of speed as the outward journey.

A Guarantee of Peace.
While it is asserted with all possible emphasis that there is no foundation for apprehension of trouble, either immediate or future, between the United States and Japan, the proposed demonstration, with the fleet as looked upon in no other light than that President Roosevelt intends to use the American Navy for exactly that purpose for which he has advocated its augmentation—a guarantee of international peace.

It was stated here Sunday that Ambassador O'Brien, who has been invited to Sagamore Hill, the latter part of the present week, will not be able to confer with the President before going to his new post in Tokio. The Ambassador finds it necessary to devote some time to his personal affairs in Michigan, and will not find it convenient to return to the East before departing by way of San Francisco for Japan. It was remarked that there was no occasion for a conference between the President and Ambassador O'Brien other than the formality of official etiquette.

17 DIED IN TORNADO.
Others Fatally Injured in Wisconsin Disaster.

St. Paul, Minn. (Special).—It is now believed that at least seventeen lives were lost in the tornado which swept Western Wisconsin. Numerous other persons were injured, and much damage to farm property and dwelling houses is reported.

According to reports received here, Oskoda, on the Chicago, Milwaukee and St. Paul Railroad, near Camp Douglas, was wiped out. Four persons are reported to have been killed there.

At Grand Rapids, Wis., there are said to be five dead, but communication has not been re-established with that place.

Schmitz Again in Court.
San Francisco (Special).—Former Mayor Eugene E. Schmitz was before Judge Dunne to answer the indictments charging him with accepting \$55,000 as a bribe from the United Railroads and \$2,275 from the gas company, but, as the prosecution had failed to have ready transcripts of the testimony taken before the grand jury, the case was postponed to next week. Schmitz returned to jail.

THE NEWS OF THE WEEK

Domestic.
The three-masted schooner Joseph E. Elliott impaled the fishing schooner Mattie Brundage at sea, carrying the fisherman three miles before the vessel could slow down and be separated.

The Department of Justice fears that the appearance of John D. Rockefeller before a Chicago court in rebate cases may grant him immunity from possible criminal prosecution.

Judge Charles Swayne, who was held by the United States Senate on charges of high crimes and misdemeanors in office, but who was acquitted, died in Philadelphia.

General Bookkeeper McMillen and Assistant Teller Menzemer, of the defunct Enterprise National Bank, of Allegheny, Pa., were sentenced to the penitentiary.

One man killed and nine seriously wounded is the result of a conflict between clashing interests in Alaska. A 15-year-old youth, five days without food, was found starving in a railroad box car at Cleveland, Ohio.

Five destroyed 23 houses in the village of North Lawrence, N. Y. United States Attorney Devin has received a letter from Attorney General Bonaparte asking him to make an investigation into the action of the San Francisco authorities in refusing to grant licenses to employment agencies conducted by the Japanese.

Under the auspices of the Gadsden Chapter, United Daughters of the Confederacy, a monument was unveiled at Gadsden, Ga., to Emma Sanson, a heroine of the Civil War.

Henry C. Howells, a prominent New York real estate broker, committed suicide. He is said to have had heavy losses in Wall Street.

After being out 23 hours, the jury in the case of Joseph Schulte, on trial for shooting Alton Cameron, failed to agree.

Andrew Orwin, of Larksville, Pa., shot and probably fatally wounded his wife and then fled to the mountains.

At least four persons were killed and several were fatally injured in a tornado which swept over Wisconsin.

Six train robbers held up a freight train on the Lackawanna and carried off their plunder in a wagon.

The plant of the Larrabee Flour Milling Company at Stafford, Kan., was burned; loss, \$150,000.

Paul Monroe, a motorman, was killed in a collision of three electric cars at Providence, R. I.

"Joe Legs" Lindeburger, of Chicago, earned \$300,000 in the wheat market in six weeks.

Three men were killed by a 525-foot fall down a coal mine shaft at Springfield, Ill.

Henry C. Morrison was elected president of the American Institute of Instruction.

The former president and vice president of the defendant Southern Bank and Trust Company of Fort Smith, Ark., were sentenced to the penitentiary for using the mails to defraud.

Judge Blanchard, of New York, has granted an injunction restraining a proposed merger of the Equitable and Mercantile Trust Companies.

Gone to the Game.



IS SIGNED BY TWO MILLIONS 37 DEAD, 2153 HURT

American Petition Presented at the Hague.
MISS ECKSTEIN CONGRATULATED.

Progress Made on the Propositions for the Establishment of an International Prize Court and With Reference to Laying Fixed and Floating Mines.

The Hague (By Cable).—President Neldoff, of the Peace Conference, received Miss Anna Eckstein, of Boston, Mass., who presented a petition signed by over 2,000,000 Americans in favor of a general arbitration treaty. M. Neldoff congratulated her on the number of signatures and said the petition was in the right direction, for if any limitation of armaments was possible it would be through arbitration. Russia, he continued, had not renounced her original program, but to carry it out it was necessary to have recourse to arbitration. The development of international law and international courts must be dictated by a better understanding between the state and people, the furtherance of mutual good will and love of Christ.

The conference, M. Neldoff added, would discuss whether it should meet periodically, but he did not believe that the present conference would arrive at a definite decision on the subject.

Robert Treat Paine, president of the American Peace Society, who was present at the interview between M. Neldoff and Miss Eckstein, said that it assumed greater importance owing to the fact that it occurred on the Fourth of July, which he considered a good omen.

The subcommittee of the Peace Conference on the proposed prize court, M. Bourgeois (France) presiding, met and discussed the Anglo-German propositions regarding the establishment of an international supreme prize court. Baron Marshall von Bieberstein (Germany) made a speech explaining the German project and the views of the British, and several other delegates made brief statements on the subject. Gen. Horace Porter said the Americans wished to present their statements in writing.

Four out of the eight questions forming the set on the subject were approved.

M. Bourgeois said that the presidents of committees had agreed with the view of hastening the work; that no new questions shall be introduced after the end of the present week, and that further modifications can only be proposed as amendments.

AT THE NATION'S CAPITAL Some Interesting Happenings Briefly Told.

Corporation, partnerships and individuals engaged in the flour milling trade of Oklahoma, Kansas and Missouri have lodged serious complaints with the Interstate Commerce Commission against the Missouri Pacific and other Western railroads.

The United States District Attorney for Arizona has been instructed to make an investigation into the alleged kidnapping from Douglas, Ariz., into Mexico of Manuel Saravia, an alleged Mexican agitator.

Rear Admiral Evans, it is said, will command the great fleet of 16 battleships to make the trip to the Pacific. Care will be taken to avoid Japanese waters.

The Fort Dallas National Bank of Miami, Fla., was closed by order of the Comptroller of the Currency. The liabilities are given as \$808,466. American imports into China fell off several millions in 1906.

War Department officials complain that the railroad companies charge the government first-class rates for transporting troops and furnish the worst cars.

Sir Chen-Tung Liang Chen, the Chinese minister, took official leave of the officials in the State Department.

\$199,800,000 IN 3 YEARS

Vast Earnings of Standard Oil Told of on Stand.

Chicago (Special).—With John D. Rockefeller as the central attraction and other officers of the Standard Oil Company as satellites, distinct progress was made Saturday by Judge Landis in his efforts to discover facts upon which to base the amount of fines to be imposed upon the Standard Oil Company of Indiana, convicted of violating the law.

Judge Landis brought out from Mr. Rockefeller and the testimony of the four other witnesses, Frederick A. Ward, Harry E. Felton, E. M. Stanton and Charles M. Pratt—information which it is believed shows conclusively that the parent concern is liable for the acts of the convicted Indiana corporation, and such figures as to assets were made known that lawyers and others who heard them thought no great hardship would be incurred if Judge Landis sees fit to assess the limit fine of \$29,240,000 on the 1,462 stocks, instead of the smaller limit fine of \$1,462,000.

The examination was attended by the most remarkable demonstration ever seen around a Chicago court, the curiosity of the people to see the "richest man in the world" nearly carrying them beyond all bounds.

Two hours before the trial began the corridors of the Federal Building were thronged with people of all walks of life. Every ascending elevator was crowded with people who disembarked at the sixth floor and stood about the hallway leading to Judge Landis' courtroom. As the hour for opening court approached the crowds increased, and the efforts of the United States marshals and his deputies, together with the blue-coated policemen, were taxed to the utmost to keep the crowd in check.

Declared Himself Ignorant.
Mr. Rockefeller was an apparently willing and amiable unsatisfactory witness. He was ready to tell all he knew, but he said that he knew practically nothing.

The corporation's counsel fought every step with all their might, but the Judge was not to be deterred from his purpose. Although Mr. Rockefeller proved an unsatisfactory witness, in that he could not give definite answers, the Judge did manage to pin him down once or twice to answers which contributed to the sum total of information the Judge desired.

But from the 6th: witnesses more detailed information was obtained. When the trial had adjourned for the day, these facts had been sifted from the answers:

The Standard Oil Company of New Jersey holds \$499,500 of the \$1,000,000 worth of the capital stock of the Standard Oil Company of Indiana.

Outstanding capital stock of the Standard Oil Company of New Jersey amounts to \$98,300,000.

Net earnings of the Standard Oil Company of New Jersey for the years 1903, 1904 and 1905 approximately \$199,800,000.

Dividends paid on the capital stock of the Standard Oil Company of New Jersey during those years approximately 40 per cent of the amount of the stock, or nearly \$40,000,000.

Standard Oil Company of New Jersey holds "by far the major portion" of the stock of the Union Tank Line.

Union Tank Line Company, with a capital stock of \$3,500,000, is \$5,000,000 in debt and has paid no dividends since 1901.

FLYER CRASHES INTO FREIGHT.
Three Trains Killed and Twelve Passengers Hurt.

Sunbury, Pa. (Special).—Three persons were killed and many injured when the Buffalo express, east bound, on the Pennsylvania Railroad, crashed into a freight train which was taking the siding two miles from this city.

The accident occurred at a sharp bend in the road. The express, which was a few minutes late, was going at full speed in order to make up lost time. The freight train, the engineer was unable to see the freight engine, which was backing a freight from the main track. Seeing that a crash was inevitable, Engineer Ulmer called to his fireman to jump while he stuck to his post and applied the air.

MISSING TELLER

HAS SPENT \$41,907
Runyan Captured With \$54,410 Left in Suitcase.

Whereabouts Revealed to Police by Woman in Whose Company Fugitive Had Been Since Saturday—Female Companion Identified Man Through Pictures in Newspapers.

New York (Special).—Betrayed by a woman of the Tenderloin, on whom he had lavished money, to whom he had promised thousands of dollars, and who knew him only as "George," Chester B. Runyan, the completely teller of the Windsor Trust Company, who is charged with stealing \$56,000, was arrested at a three-room flat at 619 West One hundred and Forty-fourth Street, which he had rented for the woman, whose acquaintance he had made less than three weeks ago, and for whom, apparently he had no affection.

Many features of the remarkable case suggest the old theory of two identities.

Mrs. Laura M. Carter reported at the residence, hundred and Twenty-fifth Street Station, that her roommate Runyan was in her flat. Five detectives at once accompanied Mrs. Carter to the house. She furnished them with a key to the apartment, and two of the detectives entered the room, while the others remained outside.

As the detectives entered Runyan was standing in front of a chiffonier. He turned suddenly on the officers with a revolver in his hand. The detectives rushed at him, telling him to throw up his hands. He thereupon dropped the revolver and calmly submitted to being handcuffed, saying "The jig is up."

At midnight last Saturday—11 hours after his secret departure from the trust company's office—Runyan had not been out of the house, nor had he had his clothes off. His indifference amazed the police. He had not been drinking and, apparently, was in perfect health. He made no inquiries concerning his wife, who, completely prostrated over his disappearance, was kept in the company of a woman, for fear the shock would have a fatal effect.

Money to the amount of \$54,410 was found in the suitcase which Runyan carried when he left the bank and which since that time, filled with yellowbacks, had been kept in a closet at the Harlem flat. There is missing \$25,000, and the police say they believe the woman has the sum hidden. She denies she has a cent and declares she does not even want the reward of about \$7,000—\$2,000 in a lump sum and 10 per cent of the entire country, to which she is entitled, whether she is held as an accomplice or not.

She gave Runyan up, she asserted, because she feared he would kill her. That he threatened to do, she declared, when she suspected for the first time, Thursday, that he was the absconding teller whom the police of the entire country were seeking.

Runyan's story differs materially from hers. He declares he gave her \$5,000 last Sunday, handed her \$10,000 in yellowbacks Friday morning after she had threatened to surrender him to the police unless he did so, and asserts that she helped herself to \$10,000 more just before she went out to summon the police.

With so much actual cash in his possession Runyan had apparently lost all idea of the value of money. He bought \$500 worth of jewelry last Saturday for the woman, gave her money with which to buy a piano, gave her several lump sums of \$100 and handed her huge stacks of green and yellow backs just as if they were so much paper. He did not have any idea of going away for his health. He said he lost \$15,000 in speculation and that he took the remaining \$80,000 just because he wanted it.

Inventor of Giant Powder Dead.
Akron, O. (Special).—Hiram J. Ayers, the inventor of giant powder, died here aged 84 years. He manufactured giant powder here in the forties, drying it on the roof of his workshop. Ayers later invented Eastern men, and they manufactured the explosive extensively at Ogden, Utah, and in California and other points. Death was due to the infirmities of old age.

Hosiery Interests Merged.
Nashville, Tenn. (Special).—The National Hosiery and Yarn Company, with a capital of \$1,000,000, was formed here. The company is composed of the interests now represented in the Nashville Hosiery Company, the Royal Knitting Mills, of Mount Vernon, and the Jefferson Hosiery Mills, of Birmingham, Ala. The headquarters of the company will be in Nashville.

IN THE FINANCIAL WORLD.
Surplus Reserve of the Philadelphia banks decreased for the week \$2,625,750. Loans increased \$566,900 and deposits fell \$1,702,000.

Up to date \$25,800,000 gold has been exported in the present movement.

A Philadelphia consumer of copper says his firm is paying an average of 3 cents a pound less for the metal than it did last winter.

A Wall Street message to a Philadelphia banker said: "Great Northern preferred is cheap."

Snow's last wheat estimate puts the crop at 605,000,000 bushels. His crop prediction is an acreage of 97,911,000 acres against 95,572,000 last year, and a condition of 85.2 against 78 per cent, which was the acreage for the past five years at this season.

Commercial failures in the United States, according to statistics compiled by Dun, were 5,607 in number and \$48,548,692 in amount of defaulted indebtedness during the first half of 1907. This is the best statement as to number of bankruptcies for the corresponding six months of any year since 1899.

COMMERCIAL COLUMN

Weekly Review of Trade and Latest Market Reports.

R. G. Dun & Co.'s Weekly Review of Trade says: Midyear dry goods clearance sales were satisfactory, local jobbers selling freely to the interior, where deliveries could not be secured from the mills. Sales of freeworks were estimated as 20 per cent larger than last year.

Quiet conditions in the primary markets for cotton goods are more largely due to indifference of manufacturers than to the holiday season or stock taking. Most deliveries are tardy, and mill agents do not seek new business until there is better prospect of making desired shipments. Results of inventories are very satisfactory, disclosing no accumulation of stocks in the hands of producers or jobbers. Medium lines of woolsens are now well opened, but there is little activity outside of staple lines of men's wear. Few duplicate orders for the heavyweight season have yet appeared.

Inventories by shoe manufacturers have prevented any aggressive efforts to get new business during the past week. The result for the six months has been larger shipments from Boston than in any previous year, except 1906.

Prospects are now considered bright for fall business, and factories have begun cutting in preparation for large orders, of which a substantial quantity has already appeared.

Wholesale Markets.
Baltimore.—Wheat—Southern old crop brought 80 cents per bu. Western opened steady. Spot and July, 94 1/2 c.; No. 2 red Western, August, 95.

Corn—Cob corn in moderate demand and quotable at \$3.40 @ 3.45 per bu. for carloads prime yellow on spot, for Western crop, steady; spot and July, 60 1/2 c. @ 60 3/4 c.; August, 50 1/2 c. @ 51; September, 61 1/2 c. @ 61 3/4 c.

Oats—We quote: White—No. 2, 50 @ 50 1/2 c.; No. 3, 48 1/2 @ 49 1/2 c.; No. 4, 47 @ 47 1/2 c. Mixed—No. 2, 47 1/2 @ 47 3/4 c.; No. 3, 46 1/2 @ 46 3/4 c.; No. 4, 45 1/2 @ 46.

Cheese—Market steady. Jobbing prices new, per lb., 13 1/2 @ 13 3/4 c. Eggs—Market quiet and prices unchanged. We quote, loss off, per doz.: Maryland, Pennsylvania and nearby, firsts, 16 1/2 c.; Western, firsts, 16 1/2 c.; West Virginia, firsts, 16; Southern, firsts, 15 1/2. Guineas eggs, 8 @ 9c.

New York.—Wheat—Receipts, 4,700 bu.; exports, 23,705; No. 1 red, \$1.01, elevator; No. 2, \$1.03, f. o. b. \$1.00; No. 1 Northern Duluth, \$1.13 1/2, f. o. b. \$1.10; No. 2 hard winter, \$1.06 1/2, f. o. b. \$1.04.

Corn—No. 2, 63c., elevator, and 62 1/2 c., f. o. b. \$1.00; No. 2 white, 63 1/2 c., and No. 2 yellow 63 1/2 c., f. o. b. \$1.00.

Oats—Mixed, 26 to 32 lbs., 49c.; natural white, 26 to 32 lbs., 50c.; clipped white, 36 to 40 lbs., 50 1/2 @ 54.

Butter steady. Renovated, common to extra, 16 @ 21 1/2; Western factory, common to first, 17 @ 19 1/2. Cheese steady and unchanged; receipts, 14,113 boxes. Eggs firm; receipts, 25,521. State, Pennsylvania and nearby fancy, selected, white, 20 @ 21 c.; extra, 18 1/2 @ 19; brown and mixed extra, 19; first to extra firsts, 16 @ 17 1/2; Western firsts, 16 (official price, first, 16); thirds to seconds, 13 1/2 @ 15.

Philadelphia.—Wheat firm, 3/4c. higher; contract grade, July, 94 1/2 @ 95c.; corn firm but quiet; July 60 @ 60 1/2 c. Oats quiet but firm; No. 2 white, natural, 50 1/2 @ 51c.

Butter firm, fair demand; extra Western creamery, official price, 24 1/2 c.; street price, 25 1/2; extra nearby, 27.

Cheese firm, good demand; Pennsylvania and other nearby firsts, free cases, 17c. at mark; Pennsylvania and other nearby current receipts, in return cases, 16 at mark; Western firsts, free cases, 17 at mark. Cheese firm, fair demand; New York full cream, choice, 13 @ 13 1/4 c.; fair to good, 12 1/2 @ 12 3/4 c. Potatoes dull and weak; old, per bu. 20 @ 25c.

Live poultry firm, good demand; fowls, 14 1/2 @ 15c.; old roosters, 10; spring chickens, 20 @ 26; ducks, old, 12 @ 13; do, spring, 13 @ 14.

Chicago.—Cattle—Market steady; common to prime \$4.00 @ \$4.40; 7-15; heifers, \$3 @ 4.75; bulls, \$3.30 @ 5; calves, \$3 @ 7.25; stockers and feeders, \$3 @ 5.

Hogs—Market steady; good to prime heavy, \$6 @ 6.10; medium to good heavy, \$5.95 @ 6.05; butcherweights, \$6.05 @ 6.25; good to prime, mixed, \$6 @ 6.15; light mixed, \$6.05 @ 6.20; packing, \$5.25 @ 5.80; pigs, \$5.50 @ 6.15; selected, \$6.15 @ 6.30; bulk of sale, \$6 @ 6.10.

Sheep—Market strong; sheep, \$3.75 @ 6; yearlings, \$5.50 @ 6.25; lambs, \$6 @ 7.75.

New York.—Bees—Feeling steady for choice stores, weak for others. Dressed best steady at 8 1/2 @ 10c. per lb. for native sides.

Calves—Trade slow and feeling weak to a shade lower; common to choice veals sold at \$5 @ 5.15 per 100 lbs.; buttermilk, at \$2.75 @ 4.25; city-dressed veals steady at 8 1/2 @ 12 1/2 c. per lb.; country dressed at \$6 @ 11.

Pittsburg, Pa.—Cattle—Market steady; choice, \$6.30 @ 6.50; prime, \$6.10 @ 6.30.

THIS AND THAT.
The New York city government expends \$1,016,000 each day.

The railroads of this country are said to use 84,000,000 ties per annum.

The Twine Trust may find a rival in the Malva/Castella, a new Philippine fiber plant.

The transparent glass ruler, an innovation, is of great assistance to draftsmen in their work.

A graduated rod, which rises and falls with the bottom's variations, is now used to chart rivers.

A Bang newspaper estimates that the lumber cut in Maine during the winter just passed aggregates 75,850,000 feet, a decrease of 50,000,000 feet from the season of 1905-06.

Games of chess and draughts for travelers on the lower routes have been introduced by the English Midland Railway Company. There is no charge made by the company, and when the game is finished the conductor collects the pieces.