

ST. PAUL'S BOOM

An Extra Dividend of One Per Cent Declared by the Directors. HAD BEEN IN DOUBT. During the Morning Hours, Therefore, the Stock Dropped Off. THEN ROSE WITH A STRONG RUSH Touched One Hundred and One, the Highest Price That Has Been Reached in Fourteen Years.

The market was highly interesting today. It turned almost exclusively on the question of the St. Paul dividend. Operations were very conflicting as to the probability of an extra dividend, due undoubtedly to the fact that there was a difference of opinion among the directors themselves as to the advisability of such action. Those who believed that the regular 2 per cent dividend would be declared sold stocks early in the day. This selling forced St. Paul down from 99 1/2 to 98 1/2. The weakness in St. Paul conveyed the impression that only the regular dividend would be declared, and the whole market dropped 1 to 2 per cent. When St. Paul began to rally the market followed. The announcement in the last hour that the directors had declared an extra dividend of 1 per cent in addition to the regular semi-annual dividend of 2 per cent sent St. Paul to 101, the highest price at which it had sold in fourteen years. An aggressive and widespread buying movement followed. The extra dividend makes the full dividend for the St. Paul common stock for the year 5 per cent, and as expressly stated by the directors, was paid out of the large surplus earned by the company above the regular dividend in the past two years.

A number of stocks were very firm, even during the temporary slump in the morning, notably Manhattan, Western Union, American Telephone and Telegraph, Tennessee Coal and Iron, and Sugar. The strength of Manhattan and Brooklyn Rapid Transit was due to the fact that an approaching combination, which will be all of the surface and traction companies of Greater New York into close relation.

The St. Paul dividend created an enthusiasm among the bulls, and they were talking loudly about a 5 per cent dividend being paid on the stock. The bulls will make the most of the St. Paul dividend goes without saying, and it would not be surprising if current market movements which characterized the market in the last week of August should be resumed.

Table of stock prices with columns for Sales, Stocks, Open, High, Low, Close. Includes various stock symbols and their corresponding prices.

W. T. STEAD SAYS FAITH WILL MAKE NEW YORK AN IDEAL CITY.



IF THE DOCTRINE OF IDEAL GOVERNMENT IS PREACHED UNCEASINGLY THE PEOPLE WILL RISE UP AND WORK TOWARD ITS ACCOMPLISHMENT. THE GREATER NEW YORK EXPERIMENT WILL BE WATCHED WITH INTEREST NOT ONLY IN THE UNITED STATES BUT ALL OVER THE WORLD.

The Editor of the Review of Reviews is Here to Study the Consolidation of the Cities and the Problems, Political and Social, Involved Therein. He Says the People Must Go to Work and Help the Mayor to Make the City Better.

To make a study of Greater New York and to enlighten English minds thereon is one of the chief objects of the visit of William T. Stead to this country. The eminent editor of the Review of Reviews went to the Brevoort House when he landed from the New York on Tuesday. When seen there yesterday he admitted that he would look into the Greater New York problem and write something about it. It may be expected that the opinions he puts on paper will be quite as much to the point as those he uttered concerning Chicago four years ago. That Mr. Croker, with whom Mr. Stead talked freely on the voyage, will have a part in this work, the greater municipality there is little doubt. Mr. Stead, however, is a man of expressing an opinion concerning the current speculative sentiment. The extra dividend makes the full dividend for the St. Paul common stock for the year 5 per cent, and as expressly stated by the directors, was paid out of the large surplus earned by the company above the regular dividend in the past two years.

Government bonds were quiet and firm. Railway bonds were active and higher. The hotwire net advances were in Burlington, Cedar Rapids & Nor. 1sts, 1 per cent; Central Georgia 1st, 4 1/2; Central Georgia 2d, 1 1/2; Detroit Gas 5 1/2; Fort Worth & Rio Grande 1sts, 4 1/2; Kansas City & Memphis 4 1/2; Northern Pacific 4 1/2; St. Paul & Northern Pacific 4 1/2; Western Union 4 1/2; American Telephone & Telegraph 4 1/2; Tennessee Coal & Iron 4 1/2; Sugar 4 1/2.

Foreign What Demand. Cables Raise the Price of the Cereal from One and One-Half to Two Cents a Bushel. On Change, Thursday, Sept. 9. Following are to-day's cash prices for staple commodities:

Table of commodity prices including Wheat, Corn, Flour, and other goods with their respective prices.

The Illinois Central Railroad reports gross earnings for August of \$2,162,001, an increase of \$112,000 as compared with the same month of last year. The Prospect Park and Coney Island Railway Company reports for the year ended June 30, 1907, gross earnings of \$1,100,000, an increase of \$100,000 over the year ended June 30, 1906.

The Illinois Central Railroad reports gross earnings for July of \$1,984,075, an increase of \$345,451 as compared with the same month of last year, and net \$476,120, an increase of \$140,841.

The Prospect Park and Coney Island Railway Company reports for the year ended June 30, 1907, gross earnings of \$1,100,000, an increase of \$100,000 over the year ended June 30, 1906.

Following are the closing Philadelphia quotations: Lehigh Valley, 100 1/2; Pennsylvania R. R., 100 1/2; Citizens' Sav. Bk. of Indianapolis, 100 1/2; Union Trust, 100 1/2; Electric and People's Trust, 100 1/2; Consolidated Traction, 100 1/2; United Gas Improvement, 100 1/2; United Gas Light Co., 100 1/2; Electric Storage Battery, 100 1/2; Penn. Heat, Light and Power, 100 1/2; Welsh Commercial, 100 1/2; Welsh Commercial, Preferred, 100 1/2.

Money in London, 1 per cent. Rate of discount in open market for short bills and three months' bills 2 per cent. The Bank of England minimum rate of discount, 2 per cent. The proportion of the reserve of the Bank of England to 100 shillings is 62 per cent, against 52 per cent last week and 59 1/2 per cent the same week last year.

The opening of the market was steady at 1 to 2 points advance, and remained steady throughout the day. Liverpool poultry continue quite moderate and consisting largely of chickens. We quote: Turkeys, 100 1/2; Hens, 100 1/2; Ducks, 100 1/2; Geese, 100 1/2; Chickens, 100 1/2; Eggs, 100 1/2.

Live Poultry—Receipts to-day, 4 cars of turkeys. We quote: Spring chickens, per lb., 100 1/2; Hens, per lb., 100 1/2; Ducks, per lb., 100 1/2; Geese, per lb., 100 1/2; Chickens, per lb., 100 1/2; Eggs, per lb., 100 1/2.

BRISK TRADE IN HOUSE SEWING. Growing Demand for All Classes of Private Dwellings. MORE SALES YESTERDAY. Mr. Havemeyer Believed to Be the Buyer of the Barnes Residence.

This will prove a banner week for the sale of high-class private dwellings, most of which the buyers are securing for their own occupancy, beginning October 1. Up to yesterday brokers had reported over a score of such sales, while yesterday's reports continued to swell the list of private houses sold.

Mr. Havemeyer is believed to be the buyer of the Barnes Residence. The estate of George Storer has sold to Oscar Lux, through Jesse C. Bennett & Co., at about \$250,000, the three-story brownstone private dwelling, 204 1/2 St. Nicholas street, between 42d and 43d streets. Ward Wheeler has sold, through Charles Griffith Moss, the three-story stone front dwelling, 150 West 111th street, between 10th and 11th streets.

It is believed that Mr. Havemeyer, who is building the Delmonico Hotel, at Fifth and Forty-fourth streets, is the buyer of the Barnes Residence, at 100 West 111th street. The estate of George Storer has sold to Oscar Lux, through Jesse C. Bennett & Co., at about \$250,000, the three-story brownstone private dwelling, 204 1/2 St. Nicholas street, between 42d and 43d streets.

Abraham Abelman filed plans yesterday for a five-story brick flat, costing \$40,000, at the corner of Madison and 100th streets, between 10th and 11th streets. William B. Welber filed plans for four four-story brick flats, costing \$88,000, to be erected on the north side of One Hundred and Forty-third street, 100 feet east of Brook avenue.

John McGonovick filed plans for four four-story brick flats, costing \$22,000, to be erected on the east side of One Hundred and Fifty-third street, 100 feet east of Brook avenue. Strong & Ireland sold, at No. 111 Broadway, yesterday, in foreclosure, No. 213 West One Hundred and Seventeenth street, between 10th and 11th streets, a two-story brick dwelling with store, and three five-story brick flats, 100, 101, 102, 103 and 104 West One Hundred and Seventeenth street, between 10th and 11th streets.

Transfers and Mortgages Recorded in the Office of the County Register. 60th st., Nos. 245 and 245 1/2, 174 1/2 ft. x 100 ft. 11th St., Nos. 111 and 111 1/2, 100 ft. x 100 ft. 10th St., Nos. 100 and 100 1/2, 100 ft. x 100 ft.

Recorded Mortgages. Asst. Hannah, and husband, to Samuel Kiam, a. s. 80th st., 102 1/2 feet x 100 feet, 100 ft. x 100 ft. 10th St., Nos. 100 and 100 1/2, 100 ft. x 100 ft.

MR. LADUE WRONGED. Alexander McKenzie Explains His Business Relations with Winfield Oler—The Mining Bonding. In the Journal of yesterday an injustice was done Joseph Ladue in an article on the "Marguerite" mine in the Klondike. It was stated that Mr. Ladue and Mr. Winfield Oler owned the mine jointly, and that Mr. Ladue had bonded it for \$5,000,000, causing a wrangle between himself and Mr. Oler.

NEW YORK, September 9, 1907. To the Editor of the New York Journal: Dear Sir: I am writing you this morning, there is what purports to be an interview with me in regard to Klondike mining in general, and the Marguerite quartz mine in particular. Your reporter has done me an injustice, besides making several important errors.

Mr. Winfield Oler is a close personal friend of Joseph Ladue, as well as having been interested with him in the Marguerite claim. He has never informed Mr. Ladue's actions, knows him to be incapable of a dishonest act, and knows that he has absolute control of the mine in particular. Your reporter has done me an injustice, besides making several important errors.

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PRODUCE AND LIVE STOCK. Live Poultry—Receipts to-day, 4 cars of turkeys. We quote: Spring chickens, per lb., 100 1/2; Hens, per lb., 100 1/2; Ducks, per lb., 100 1/2; Geese, per lb., 100 1/2; Chickens, per lb., 100 1/2; Eggs, per lb., 100 1/2.

Exterminate All Mosquitoes! At last a way has been found to free us from a fearful pest. Sunday's Journal.