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J. T. LINDSEY, Business Manager.

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Only a few weeks ago the stock market was very dull, notwithstanding the great improvement in the business of the country; but a marvellous change has recently taken place. The proposed reorganization of the Reading Company has been made the excuse for a rampant bull speculation, not only in the coal stocks but in the Vanderbilts, as well as in miscellaneous securities. In 1880 and 1881 it was not unusual for eight and nine hundred thousand shares to be bought and sold in one day; but since the reaction, which commenced in the summer of 1881, the market fell off until 250 to 300,000 shares was considered a good average day's business. During the past week the transactions have suddenly increased to between six and seven hundred thousand shares on the regular Stock Exchange and some 200,000 shares in the Consolidated Board, thus making a total equal to the "boom" years when speculation was at fever heat. The conditions all seem favorable for an advance in stock values, for the business of the country is on a healthy basis, and producers are making fair profits in trade; but, of course, speculative Wall street will work the situation for all it is worth, and more too. The fever will be followed by a chill further along, and the lambs will be shorn again as of yore.

There are symptoms of a land speculation not far ahead. The sale of Twenty-sixth Ward Brooklyn property brought excellent prices, and it looks as though the people who have made money in retail trade are disposed to invest their savings in vacant lots. A cycle of speculation never ends until there is *furor* in real estate. Here it would be well to bear in mind that there is never speculation in improved property. People sometimes pay more for houses than they are worth, and builders overdo construction at certain times and in particular regions; but when the public speculate wildly, as they did in 1837, and from 1868 to 1871, the dealings are invariably in unimproved property. This speculative fever has got to come sometime, and perhaps it is nearer than many of us realize.

According to Lord Salisbury the Tory panacea for pacifying Ireland is to encourage peasant proprietorship in that now unhappy country. Instead of Home Rule, which means a Parliament on College Green, Dublin, the government will give tenants and farm laborers homes of their own; that is, the government will buy out the interests of the landlord and transfer them to the Irish people under easy conditions. If the Salisbury government has strength to carry out this proposition, and at the same time inaugurate county local government for the whole United Kingdom, we believe it would not only settle the Irish question but would in addition furnish a basis for an agreement between Chamberlain and the English Radicals and the Tories to settle the land question in England, Scotland and Wales. There is great doubt, however, whether Lord Salisbury will be able to carry out his programme.

Lord Randolph Churchill has given notice of his intention, when Parliament reassembles, to bring in a bill facilitating the transfer of land and reducing the charges for doing so. It will be remembered that Lord Cairn's act provided a means whereby land could be transferred in England cheaply, securely and expeditiously, but the provisions of the law were permissive and not mandatory. The lawyers took advantage of this fact to advise their investing clients to pay no attention to the law; hence the monstrous charges and endless complications of the English land system continues to this day. But the system has become intolerable, and it now looks as if Great Britain would have reform in its land laws before any of the States in this Union.

Has our yacht club and the press generally treated Lieutenant Henn and the Galatea with generosity or even justice? In the two trials for the America's cup the conditions were all unfavorable to the British yacht, and her defeat was a foregone conclusion. Then surely that award of the Newport cup to the Mayflower was not quite the thing. The Galatea sailed six miles further and made better time, but was ruled out on a technical foul. It took some

three days for the judges to deliberate over the matter, and their plain duty was either to award the cup to the Galatea or order a new race. The conduct of our yachting people in this matter will excite some sharp criticism on the other side of the water. Still we believe that the Mayflower or the Puritan are swifter racing machines than is the English yacht. But the latter is a comfortable sea-going boat, which its American competitors are not. All this may sound unpatriotic, but it is well to keep the facts in mind irrespective of national partialities.

Governor Hill has been attending the agricultural county fairs, and has made numerous speeches to the farmers of a non-political character. He has, however, emphasized one point which is worthy of comment. He says that real estate bears too large a portion of the State and city taxation, while corporate wealth and personal property in a great measure escapes all public burdens. He says this inequality ought to be corrected by the Legislature. Taxation for public uses should bear equally on all property. It is not fair that the owner of a house or farm should contribute more to the public treasury than the owner of stocks, bonds, or shares in profitable corporations. It is notorious that the Goulds, Vanderbilts, Sages and the millionaires, whose wealth is represented by securities, contribute very little to the State and city treasuries, while everyone who owns real estate is forced to walk up to the tax office and do his share in keeping the machinery of the government agoing.

The statement of this fact by Governor Hill has been called demagogism, but it is nothing of the sort—it is an undeniable fact; the difficulty in the way is how to correct the evil. If the State should tax corporations and personal property, men of large means would transfer their operations to Boston, Philadelphia, or other cities where taxation of personal property is also almost unknown. The true solution of this difficulty would be the imposition of an income tax by Congress. This would bear equally upon all parts of the Union and would be the fairest method of collecting a revenue to support the general government. Our army, navy, policemen and courts exist for the purpose of protecting life and property; for seeing that the peace is kept and that justice is done. It is simply monstrous that the great capitalists of the country should escape all public burdens as they do now. The tariff imposts bear as hardly on the man whose income is \$1,000 a year as it does on Jay Gould or any of the Vanderbilts, for it is a tax on clothing and the necessaries of life, of which the average clerk uses as much as the richest millionaire.

Rich men themselves should be willing to bear their share of the public burdens. There is a dangerous spirit abroad among the working classes; and while some of their grievances are imaginary, the fact that they are taxed out of all proportion to the burdens laid on the rich cannot be disputed. The labor demagogues should not have this argument against the capitalist class, whose vast accumulations of personal property are now untaxed. Every real estate owner must naturally sympathize with a movement to distribute the public burdens equally among all citizens. This is a time, it should be remembered, when there is a talk of a graduated income tax, which we certainly do not advocate, but which may be imposed if the owners of personal property conspire to continue the immunity from taxation they have so long enjoyed.

Peter B. Sweeney has had himself interviewed by the *Herald* on the subject of the impending war in Europe. He agrees substantially with what has so often appeared in these columns. Europe is armed to the teeth, and the coming war will be the most destructive known to history. The hosts of Xerxes dwindle into insignificance compared with the monster armies which every nation will put into the field in the coming contest. Peace, in the opinion of Mr. Sweeney, depends upon the frail lives of two old men, Kaiser Wilhelm and Prince Bismarck. Our own opinion has been that Bismarck is eager to fight, and that it is the German Emperor who is the real peace preserver. Mr. Sweeney also warns the American people that if a war takes place our unprotected sea-coast is certain to be attacked by some needy power which will take advantage of our naval weakness and plunder our leading cities. But it seems to be impossible to make our people see this, and so we have before us a certainty of national humiliation and grievous waste of treasure, all due to our insane national egotism.

The question of the Treasury surplus is attracting a good deal of attention throughout the country, and it is beginning to dawn on many of our public men that the view so often taken by THE RECORD AND GUIDE is the correct one. We say the surplus should be spent on works of unquestioned public improvement. Politicians, however, have a terror of the newspaper idiots who howl "job" whenever it is proposed to spend the public money for public uses. Mr. Nemmo, formerly chief of the Government Statistical Bureau, is out in a sensible letter urging this disposition of our

large surplus, and this view is indorsed by the *Tribune*, which, in defining its position, says :

It holds that every penny of the surplus for more than one year would be needed to put the country in the state of defence which Mr. Tilden so earnestly advocated. It believes that large sums may be wisely expended, without waste or corruption, in promoting the education of the people. It believes that large sums, expended without waste or corruption in really national improvements, would bring enormous returns to the people. It believes that the commerce of the country could be greatly aided by considerable expenditures for the transportation of foreign mails by American steamship lines.

If the Republican party generally would take this ground it would stand better than it does with the voting public; but, unfortunately, its organs and orators have been complaining of the expenditure of the Democrats for national objects, nor is it likely that the present opposition party will favor an additional expenditure of public money while their opponents, the Democrats, are in power.

Our Prophetic Department.

MR. DOUBTFUL—Is not Wall street getting a little wild, Sir Oracle? Surely there is no justification for the extravagant dealings in stocks which is now going on in the Broad street Exchange. Admitting that the business of the country is good, that manufacturers and traders are making money and that the railroad profits are exceptionally large, still has not all this been discounted in the price of securities?

SIR ORACLE—We have had so long a period of dullness that I do not think the present activity is unnatural, indeed it might have been expected; nor do I think as yet quotations are too high. The bulls will get rampant, of course, and speculation will be overdone; then there will be a break, to the great loss of the rash and hopeful who will be carrying stocks at the very highest figures. I hardly think that time has come yet. If the steam is not put on too fast and too hot I look for a bull movement during October and November.

MR. D.—But surely you see the hand of manipulation in the way the market is acting. What warrant is there for all this excitement, simply because the Reading Company is to be reorganized under the auspices of one of the most unscrupulous railway managers in the country.

SIR O.—The reorganization of the Reading Company is a fact of immense significance. I regard it as being second in importance only to the absorption of the West Shore Road by the New York Central. Potentially, Reading is a corporation that has the most valuable assets of any in the country. In bankruptcy it was a cause of disturbance to the coal, iron and railroad interests of the Central Atlantic States. With that railway put on a solvent basis widely diverse interests are harmonized; hence the upward surge in the coal stocks seems to me entirely legitimate. I think that prices will reach higher levels.

MR. D.—But is it not true that the indebtedness of Reading is out of all proportion to the immediate value of its coal and iron lands? Granting that these properties will be valuable a hundred years hence, is there any way of making these coal and iron reserves available for immediate revenue? I see that F. B. Gowen says the stock on the books is worth 80; but after the reorganization there will be \$59,000,000 of common stock which I think is practically worthless.

SIR O.—Undoubtedly Gowen and the others who are responsible for the enormous purchases of coal and iron lands "bit off more than they could chew." They supposed flush times would always continue. Some very rich men, you know, have been called land poor. They own enormous quantities of real estate and are potentially very wealthy, but the taxes, assessments and interest accounts often puts them to shifts to get ready money for current expenses. This has been the trouble with Reading, but the situation has entirely changed since Reading acquired coal and iron interests. It bought the coal property when the consumption of anthracite was from twelve to fifteen million tons per annum. Dating from the first of September this year there will be 35 to 40 tons of anthracite consumed in a year; hence the coal and iron once a burden are now live assets, immediately convertible into funds. I believe in Reading as a property, though with you I have a good deal of doubt about Mr. Austin Corbin.

MR. D.—Still you surely do not think that the business of the world is on a wholesome basis, and you cannot but apprehend that a collapse is in order before many months are over.

SIR O.—The trade of the world is in a bad way, true enough; but the business men of the United States have nothing just now to complain of. We have had plentiful crops, our manufactories are all at work, and the consumptive demand has overtaken and passed production. For the present we are all right. Had the silver coinage law been repealed, then indeed we would have been in a very bad way.

MR. D.—How long ought the good times to last?

SIR O.—Until we have a bad crop year or a foreign war. It

looks as if periods of good and bad times lasted from four to five years. We were in the dumps from 1873 to 1878. The passage of the silver coinage act in the spring of 1878 opened a new era, and we had four booming years lasting to the summer of 1881. Then came the reaction which continued until the summer of 1885. Should our business history repeat itself we ought to have reasonably good times until 1889, and then a panic. But of course some unexpected disaster may intervene.

MR. D.—What is it you are afraid of?

SIR O.—Oh, nothing special. Two or three great cities may be burned up, New York city may be shaken down by an earthquake, a pestilence like cholera, or a foreign war, a visitation of grasshoppers and locusts might ruin the crops of next year west of the Mississippi; but, apart from unusual occurrences like these, I see nothing in the way of better prices and a prosperous business for several years to come.

The Prohibitionists are in the field with a full local ticket and will probably poll some 2,000 votes in this city, which will be recruited mainly from the Republican party. Their intention is at present to run a colored lawyer as a State candidate for the Court of Appeals. This is a shrewd thing for them to do. The colored voters are clanish, and with their help the Prohibition vote in the State may reach 35,000.

Concerning Men and Things.

While it does not seem likely that this generation of Americans will see a race of native dramatists who will hold their own with those of France, England or even Germany, yet nevertheless we are developing forms of theatrical entertainment which are of native growth. In all parts of the country are presented plays which are distinctly American. None of them are of a very high order, but they draw good audiences, and furnish recreation to our people. Two excellent home-constructed entertainments are now being presented in the city. One is entitled "Held by the Enemy" at the Madison Square Theatre, and the other "The Main Line" at the Lyceum. This last is really a most interesting play, and is in its way quite original. Verdi was very greatly praised for his boldness in getting melody out of the clang of hammers on an anvil in "Il Trovatore," but in "The Main Line" the prosaic railroad, with its "shunts," freight cars, and blue, red and white signals is made to do duty in working out the business of a charming and romantic story. The device of approaching trains to give effect to a dramatic situation has been tried before, but the whole machinery of a railroad has never been put to such dramatic uses as in this "Main Line." The acting of the various characters was also exceedingly well done. The heroine in the piece is a telegraph girl, a kind of "Miss," and the young girl who took the part showed very great intelligence. It is understood that the railroad business and the machinery of the play was all devised by Mr. Charles Barnard, a gentleman of high scientific attainments. He also created the plot and the situations. Mr. De Mille has the credit of most of the dialogue, which is crisp, bright and telling. The play has the merit of having no superfluous phrases, every word helping along the action of the piece. It looks as if the American drama in the future is to have a strong basis of realism and will deal with the actual rather than the ideal.

Jay Gould did not forget the shop in the interview with a *Herald* reporter, which it seems he sought for on behalf of his son George J. Gould. The ostensible excuse for the publication was the marriage of the latter to a very handsome and sprightly actress. Jay Gould evidently wanted to make the public believe that there was no trouble between himself and his son because of the alliance. The marriage was with his consent, he alleges, but really the principal object of the interview was to puff M. O. P. stock, which he is very anxious to sell to investors. It will be noticed that in all his public utterances the elder Gould dwells upon the great revenues and splendid prospects of the Missouri Pacific Company while he talks down his Western Union. It is noticed in Wall street that while the speculators can make no money in M. O. P., every facility is given to induce capitalists to put the stock away in their strong boxes. It will be recalled that some years ago when Western Union was selling in the 80's that Jay Gould then made every effort to get it into the hands of investors. Circulars were sent to all parts of the country to show how certain a property was Western Union, and how profitable it was to its holders, and he really succeeded in more than doubling the number of investors. Figures were given from time to time to show how the amount of stock on the "street" was diminishing. All this time the Western Union Company was selling its most valuable assets in order to pay 7 per cent. dividend. Can it be that Mr. Jay Gould is pursuing the same course in Missouri Pacific? "Sir Oracle" predicts, it will be remembered, that some day or other Mr. Gould will unify the Missouri Pacific system by consolidating the stock with that of the cheap branch roads which he has been building for several years past. In other words, he will do with Missouri Pacific what he did with Union Pacific when he saddled the latter company with the bonds and stock of the Kansas Pacific at par, which had cost himself, Russell Sage and a few other co-partners but a trifling sum.

The *Sun* stigmatizes Henry George as a "Socialist," a classification which is very inaccurate. The labor candidate for Mayor has one panacea for the ills of society, which is the ownership of land by the nation instead of by individuals. He would abolish private property in land, but it would be occupied and farmed just as at present, the government being the only landlord to whom rent would be paid. This seems to us impracticable, but even if it could be brought about would not abolish poverty, but certainly

it is not Socialism. Charles A. Dana, George William Curtiss, Nathaniel Hawthorne, George Ripley and other notable men and women were Socialists because they lived in the Brookfarm community, near Boston, and were advocates of a change in the organization of society—a change which would discourage individual ownership of all kinds of property. There are, it is true, many varieties of Socialists, but Henry George belongs to none of the groups. It is customary to class the Anarchists with the Socialists, whereas they are as far apart as the poles. Anarchists are Jeffersonian Democrats run mad. The founder of American Democracy thought that all government was an evil, and Anarchists wish to get rid of all officials, and particularly the police; but Socialism in all its variations involves far more government than we have in any ordinary society. What can Mr. Dana's object be in stigmatizing Henry George as a Socialist?

* * *

The leading newspapers ought to put a stop to the preposterous puffing of variety-show actors like Dixey and Nat Goodwin. These people are clever in their way, but the way is not one which is likely to exalt the drama or refine public taste. The newspaper puffery, the getting up of Delmonico dinners and great public balls in honor of "mummers" and song-and-dance performers is so preposterous a kind of advertising that the theatre-going public should resent the whole business. When honors are paid to Mary Anderson, Genevieve Ward, Lawrence Barrett and Edwin Booth, no reasonable objection can be made, for they work in fields that educate and refine the public taste. But these variety-show people should keep in the background and not obtrude their grimaces upon a long-suffering and too good-natured community.

Home Decorative Notes.

—Delicate and pretty sash curtains for a bay window are of white batiste, thin as a cobweb, embroidered in filo-floss with wild roses, each rose singly and some with the petals falling apart and scattered at random as though they had just dropped and blown over the cloth by the wind. They may be closely drawn over the sash of the window or looped back with very light pink and green ribbons.

—It is a part of every woman's duty to see to it that whatever of ornamentation she attempts about her home shall be in accordance with her most lofty ideals of art.

—Among smaller library or table lamps the most attractive are the Roman antique in form, reproducing the primitive oil lamps with handle at one end and nozzle-hole for wick and pouring in the oil at the other. These lamps come in dead silver or chased brass and are oftentimes supplied with a chimney and fancy shade in form of a full-blown rose.

—Should you wish to renew black lace dip it in a solution of strong tea. Do not iron it but roll it tightly upon a bottle and let it remain until thoroughly dry.

—Any of the fancy laces which can be procured in very pretty designs forms a very good finish to a fancy silk table-scarf. When embroidered in colored embroidery silks, silken tassels varying in color and interspersed here and there are an addition.

—A little borax added to water in which scarlet napkins and red bordered towels are to be washed will prevent the color from fading, and for softening and whitening flannels it is excellent.

—The rose and most other kinds of geraniums can be brought along finely for house decoration by raising them carefully from the earth during this month and potting them. Soak the earth thoroughly with water and the plants will be less liable to wilt.

—For a drawing-room furnished in light tints an exquisite table was recently shown of white wood gilded. The covering was a scarf of electric blue silk plush. Through the centre of the scarf was a band of white heavy cloth, embroidered with a conventional design wrought with gold cord. The edge was finished with blue and gold tassels.

—New photograph frames are of oak, in screen form, of two or three leaves.

—Fluted silk lamp shades are pretty additions to an ornamented duplex burner.

—The latest pincushion design—two small cushions tied together by loops of ribbon—is frequently embroidered with a spray done in silver or gold thread.

—The newest paper knives are like naval and cavalry swords in handsomely-mounted sheaths.

—Tortoise-shell card-cases are seen with a tiny watch sunk in one corner.

—Lincrusta Walton, either plain or painted, is a durable and effective splasher.

Fall Sales of Lots—Building Operations Under Title Insurance.

There is widespread activity in building lot sales, and the most conspicuous feature in them is the almost general adoption of the plan of selling with title insured. Eight large sales are already arranged for, with title insured by the Title Guarantee and Trust Co. The soundness of the plan has been very plainly demonstrated. It applies as well to building operations, and shrewd builders are already seeing it. If one examination and set of searchers can take the place of twenty the property is bound to make money. Here is an instance: Eighteen adjoining houses on First street, Brooklyn, are now on the market by Moubray & Hartung, with title insured without expense to purchasers. This single examination of the Title Company has sufficed for the builders, for all the searchers, and for the purchasers. The title expenses of the builders are no less great as before. They save much trouble and sell their houses more readily and profitably;

for each purchaser saves one per cent. in expenses, and of course prefers these houses to others just like them, but sold the other way, and involving a good round sum for legal expenses above the contract price.

Financial Points.

The bull market which we foreshadowed last week has come and will probably stay some time. It naturally began with the Coalers, on the promise of the reorganization of the Reading, but yesterday it seemed as if the fever would spread to other stocks.

It looks like old times to see the immense transactions in Erie. For a generation this stock was a favorite speculative with the Wall street dealers of the olden time. Transactions in it hereafter promise to be very lively. It is a good trading stock, for the great mass of its shares—800,000—is a guarantee against violent fluctuations.

Old operators are all at sea in a bull market like the present. They look for reactions which never come. When the public is buying the current is all in one direction. The same is true when there is a panic and everyone is selling, hence a decided bull or a bear market is a bewilderment to the average operator who gets left. It is the adventurous and rash who make money in such times as these; but, of course, when the inevitable reaction takes place, it is these over-enterprising operators who lose their money.

It looks as if there was the most money in the formerly inactive stocks. Low-priced securities are probably all a buy.

The railroad lines which run through Central and Southern Ohio, Indiana and Illinois will do an immense business this fall. In addition to the general business being good, the crops of corn and small grain have not been so large for five years past. While there has been some failure in Northern Illinois the crops in the Southern part of that State are abundant, hence Ohio & Mississippi, Alton & Terra Haute, Erie & Western and all the roads in that region will do a splendid business.

Operators are again warned against Hocking Valley, St. Louis & San Francisco, Atlantic & Pacific, and what are known as the Seligman properties. They have been disastrous to all who dealt in them in the past. The puffs on these so-called securities in Wall street papers are all paid for.

What a mess the *Daily Stockholder* has made of it during the past year. When it was in with Jay Gould and Deacon White it was a valuable guide to the street operator, but its theory of the market for the past year has been absurd. This was that the great operators loaded up in 1885, and it was they who advanced quotations when the market became active. The fact is that the country is growing and the conditions affecting railroads have been improving. Hence the rise in stocks since last June is quite a natural one. Of course the bulls will overdo the market, but an advance was in order.

Henry George for Mayor.

Editor RECORD AND GUIDE:

It may be premature to speak of Mr. Henry George as a serious figure in politics. But his candidacy for the chief executive position in the chief city of the continent makes him a political apparition at least, and, as such, entitled to as much investigation as we usually give to any other ghostly phenomena. The materialization may be deficient in force and form, and it is hardly destined to be very lasting, but it is visible, and is, therefore, an object to be contemplated.

Briefly, Mr. George believes in what has been called the nationalization of land. He does not believe in titles in fee simple, but in titles by leasehold, and would put all the land in the possession of the State, in the hope that this system of tenure would abolish rents, and reduce the cost of living to such a figure that there would be no more poverty. The idea is captivating to men who are struggling against what they conceive to be oppressive social conditions, and hence the enthusiasm with which the workmen have selected Mr. George as a candidate for the office of Mayor.

The career of this gentleman has been phenomenal. He has only been before the public a few years; yet no man classed as an economic writer has ever become so popularly known. His name has been made a household word on two continents; and by the uneducated he seems to be regarded as almost the incarnation of a second saviour. Yet the strangest thing in his whole career is found in the fact that he labored over the production of a reasonably long volume, and has spent years in expounding and elucidating its text in speeches and magazine articles, without having, apparently, ever discovered the futility of his own schemes. This is much more wonderful than his sudden flight into the blue empyrean.

What is it that gives a monetary value to land? Simply the title to possession, and the income that may be secured through this title. But would the income be any less were the title held by leasehold than when held in fee? A man pays two or three hundred thousand dollars for a building site in the vicinity of Wall street, because it will return the interest on that amount of money. But if he held a leasehold title to the site in perpetuity—the only kind of title that could be given without striking a fatal blow to the building and improvement industry—he would estimate his lease to be worth just as much as a deed, and would find plenty of men ready to pay him his price. How would leasehold titles, then, reduce rents? Our real estate brokers will simply become leasehold brokers when Mr. George is Mayor, the Real Estate Exchange will stand, and the world will jog along very much in its old traces. In this view Mr. George is rather the friend of the capitalist than of his own constituents. But, in reality, he is no man's friend. His scheme from the economic point of view is simply rot. We cannot escape from the values that attach to land, even were it desirable to escape, which it is not.

There is a political and constitutional side to the scheme of Mr. George

however, which makes the gentleman seem like a less harmless theorist. Imagine all the titles in the city of New York, a city where men are struggling almost desperately for the most eligible sites for business purposes or dwellings, placed under the control of our Board of Aldermen. No, that would be a too horrible idea even for imagination. The members of the late board are generally under indictment for the manner in which they disposed of the last franchise that was subject to their control. Imagine these titles placed under the control of a ring of land agents appointed by the State. Then imagine ex-Mayor George, after he had retired from office, endeavoring to lease a site on Central Park on which several other large capitalists had cast covetous eyes for a new dwelling. Before he had escaped from the throng of political heelers that he would be compelled to placate, there is good reason to fear that he would be ready to change front and advocate the abolition of all government except the whipping-post.

The second estate of Mr. George, it will be seen, is even worse than his first. Economically his theory is vapor, and politically and constitutionally it is vicious. The truth is, land is too much nationalized already. The great disability that land labors under in comparison with other property is due to the control already exercised by the State, a control which has been exercised with various modifications since the soil was all the property of the Crown, and which interferes with the freedom of transfer.

Mr. George, like all of his class of thinkers, is a man who deals in generalizations, but who never looks into details. Of what use are abstract theories on the right of private property in land, the creation of the Almighty, as he puts it, when a man cannot help holding the property that he occupies until he either leaves voluntarily, is dispossessed by legal process, or driven off by a bludgeon. How is it possible to distinguish, morally, between a title in fee and a leasehold title since both would give precisely the same rights? Land is rarely sold and carted away. Title is the object transferred, and, morally, one kind of title is just as wicked and subject to transfer for a consideration as another.

A curious bit of cant has grown out of the discussion of this and kindred subjects. It has become common to speak of whatever is placed in the hands of the government is the property of the people. Since when and by what strange revolution in philology did the words, government and people, become synonyms? The distinguishing feature of property belonging to the people is found in the freedom with which it may be bought and sold on the market. When it has lost this feature, whether the control be vested in King, Kaiser, Republican Bureau or political heeler, it is no longer in the possession of the people, and only to a very limited degree within their control.

It is a curious combination of events that had made Henry George a candidate for Mayor.

W. B. N.

Prospects of the Coalers.

Mr. Austin Gallagher is an expert in the coal business, and he thinks the reorganization of Reading will put the price of all the coal stocks much higher than they have ruled during the past week.

"Do you not think," says the writer, "that Lackawanna is selling rather high at 140? Is it not relatively too high as compared with Delaware and Hudson?" "My judgment," was the answer, "is that Lackawanna may sell for 175 before a year passes around. It is an immense corporation with many diverse and profitable interests. During the worst times we have passed through it has met all its fixed charges and paid 7 per cent. on its stock. Now there is only \$23,000,000 of the latter, and ten cents additional on every ton of coal it carries will be equal to a dividend of 1½ per cent."

"Then the following facts are to be kept in mind," continued Mr. Gallagher. "During 1885 Lackawanna carried gross tons of coal as follows:

To Hoboken	2,285,000
" Local points.....	1,773,000
" West.....	740,000
" North of Oswego.....	240,000
Total.....	4,988,000

"Much of the larger part of the shipments to Hoboken were made by individual operators who paid on the average \$1.62½ per ton for carrying an average distance of 160 miles and for shipping at Hoboken, the latter costing the company five to ten cents per ton. During the first six months of this year this charge averaged \$1.43 per ton, which is a remarkably good rate of freight and would be highly acceptable to any road in the East. The company controls most of the 1,773,000 tons of local business for its own coal, and upon this trade the profits are large and steady. The coal which goes to the West is usually shipped at a time when the other markets will not take coal or there is no profit in shipping to them. The coal is stocked, and during the winter, when the lakes are closed, the cost of transportation high and the demand good, it is sold at a good profit. No other company possesses the advantages for doing this business profitably that the Lackawanna has. The company's general freight and passenger business is constantly increasing. Its trunk line business is much more profitable this year than last. The movement of iron ore from the New Jersey mines over the Morris & Essex road has greatly increased this year, and the same may be said for the main line. The United States Express contract is worth from 1 to 1½ per cent. per annum on the stock. This important matter appears to have been forgotten by most people, although it was but recently made."

"But is there not likely to be a break after this heavy rise?"

"It is not in sight as yet," says Mr. Gallagher. "I am also a great believer in Reading. I have made a study of that property, and I know that with first-class management the revenues of that company could be improved nearly \$5,000,000 per annum. What I mean is proper economies and management would so lessen its expense, and increase its revenues as to make that company \$5,000,000 annually better off than it is to-day. I wish that the president would be somebody like Mr. Cossat."

Mr. G. says there was not the utmost confidence felt in Mr. Austin Corbin in coal circles.

The Master and Journeymen Plumbers.

BOTH PRESENT A STATEMENT OF THEIR CLAIMS ON THE QUESTION AT ISSUE.

The complications between the Association of Master Plumbers and the Union of Journeymen Plumbers, coming at this time, is especially unfortunate, as is instanced by the sudden withdrawal of a large quantity of work for which plans had been partly made or completed. There are but few architects who do not feel the loss caused by this state of affairs. In order to present to our readers a thorough and intelligent report on the subject, a representative of the RECORD AND GUIDE interviewed, on Wednesday last, Alexander Low, the secretary of the Master Plumbers' Association, and also William Flood, the secretary of the Journeymen Plumbers' Organization.

THE MASTERS' VERSION.

"The nutshell of this difficulty," said Mr. Low, "is that this association, which includes some 300 masters, declines to accept the rules laid down by the journeymen's organization, more especially rules XI. and XII. To facilitate an accurate knowledge of our position, and that occupied by the journeymen, I will give you a copy of our rules and also those of the journeymen. Ours are as follows:

Rules adopted by the Association of Master Plumbers.

1. That all apprentices learning the plumbing trade shall serve five (5) years.
2. That no boy shall be taken to learn the trade until he shall have attained the age of sixteen (16) years.
3. That all apprentices shall be able to read and write the English language, and understand arithmetic—addition, subtraction, multiplication and division.
4. That master plumbers shall have the selection and entire control of apprentices.
5. That each member of the association send the names of all boys taken to learn the trade, to be registered in a book kept by the association for that purpose.
6. If any employer has not work enough at intervals to keep all his apprentices employed, he must use his best endeavors to procure work for them in other shops.
7. All members of the association shall furnish a certificate to each apprentice taken to learn the trade, with the date of commencement, age, and the residence of said apprentice thereon.
8. At the expiration of five years the apprentice shall receive a full discharge and his *kit of tools*, his name as a journeyman shall be enrolled in a book kept for that purpose by this association.
9. No member shall employ any helper or apprentice who has previously worked for another plumber without the written recommendation of the latter.
10. It shall be the duty of every journeyman plumber, when an apprentice is placed under his charge, to instruct him in the practical branches of the trade.
11. It shall be the duty of every journeyman absent from his work one or more days to report at the shop on the day following, before resuming work.

Mr. Low then produced a copy of the rules adopted by the journeymen's organization. It is not necessary to publish them in full as they are very lengthy, but as the main objection made by the master plumbers is to rules XI. and XII., we reprint those, as they strike at the main root of the difficulty.

Extract from the Rules of the Journeymen Plumber's Organization.

XI.—That the following rules be observed as governing the apprentice system of the plumbing trade:

1. That all apprentices to the plumbing trade shall serve an apprenticeship of five years.
2. That no apprentice shall be taken in the trade until he has attained the age of sixteen years.
3. That but one apprentice be allowed to every four journeymen, or fraction thereof.
4. That all apprentices shall be able to read and write the English language, and to understand the fundamental principles of arithmetic—addition, subtraction, multiplication and division.
5. That this association shall have a voice in the selection of all apprentices.
6. That each apprentice shall be obliged to pass an examination under a Board of Directors appointed by this organization for that purpose, and be compelled to register and report to the same quarterly.
7. That each apprentice shall serve the first three and one-half years as assistant to journeymen, the remaining one-and-a-half years as his employer may direct.
8. That all apprentices be legally indentured.

XII.—No member of this organization will permit any helper or assistant to use his tools, or any tools that said helper or assistant may provide, or be provided with by his employer or other person, except that said helper or assistant be legally indentured as an apprentice according to the apprentice laws of the State of New York. Any member violating this law shall for the first offence be fined ten dollars, for the second offence twenty-five dollars, the third offence fifty dollars, and for the fourth offence expulsion.

"We object to rules XI. and XII.," continued Mr. Low, "because they leave the masters no option but to blindly submit to the wishes of the men. The masters must necessarily be the best judges of whom they shall or shall not employ, and they cannot recede from this position. It has been held, too, that the indenturing of apprentices is illegal.

"It has been urged that under the present system small jobs have been undertaken by incompetent lads, whose time has been charged at the full rates paid to competent workmen.

"In regard to that charge I can only say that it is not reasonable, for as a matter of self-preservation no master would prejudice his business by following out such a suicidal policy. The men talk of opening shops for themselves, but if I may take the result of similar shops in Milwaukee as an illustration, I do not think they will succeed."

"Why?"

"Because, under their co-operative rules in that city, single men are paid \$10 a week and married men \$15. They look to the profits of the business to make up the difference between that sum and their regular pay. This prospect is not inviting, because they are, or at least were, at the time of the last National Convention, \$8,000 in debt. They are now quarreling among themselves at their poor chances of making a full day's pay at the ordinary wages. We have sent a circular to every builder and real estate owner in the city explaining our position."

WHAT THE JOURNEYMEN CLAIM.

William Flood, Secretary of the Journeymen Plumbers' organization, said:

"We have 1,400 men in the Union of Journeymen Plumbers and 600 in the junior organization. The former get \$3.50 and the latter \$2.50 per day of nine hours. There are about 800 bosses, of whom 400 are practical plumbers. The number of boys employed in the shops during the past

twelve months was about 1,500. Out of this number, who have set themselves up as practical plumbers, there are about 600. These figures will give a fair idea of the plumbing industry in this city. Few persons outside the trade have any notion of the disadvantage arising out of the fact of the large number of lads who leave shops and set themselves up as competent journeymen. These we call 'botches,' and it is the 'botches' who lower the standard of our calling and handicap competent labor. They are mostly used in doing small jobs, for which they get men's pay; therefore, in order to meet these cases the Journeymen Plumbers' organization have decided to advocate the indentured apprenticeship system."

"But is there not also an equal chance of a 'botch' becoming a member of your organization?"

"No, because every applicant before he is admitted must pass an examination as to his qualifications. This indenture apprenticeship system is opposed by the bosses, not because it is unconstitutional, as they say it is, but because it will tend to materially reduce the number of incompetent hands out of whose service they make a large profit. With regard to the so-called unconstitutionality of an apprentice's indentures the mistake on the part of the bosses arose in this way:

"Judge Bartlett, of the Supreme Court, in Brooklyn, did decide that a certain indenture of apprenticeship, as submitted to him for his judgment was unconstitutional, but he did not hold, nor has he held, that the principle involved in the indenturing of apprentices is unconstitutional. This was an isolated case and has been quoted as proving a rule and not as instancing an exception. I hope THE RECORD AND GUIDE will state our case fairly and impartially, because our side of the subject is far from being accurately understood. I may also add that we have legal opinion of the soundness of our position so far as the apprenticing by indenture is concerned.

"Notice of our intention to bring this system into operation in September was given to the bosses on the 1st of January last. This has not been sprung upon them. They have had eight months to think it over. Our wages are not large when you consider that upon an average a journeyman plumber is working only six months in the year."

"When do you intend opening co-operative shops?"

"That we are now considering. We do not wish to do things hastily, and we shall take our time."

"Was the Milwaukee experiment in that direction a failure?"

"No, sir; it was not. Every man in those shops is getting his regular day's pay. We assisted them to buy their material in Chicago, and have lent them in all about \$10,000, most of which has been repaid. Their instalments are coming in regularly, and profitable dividends have been declared."

"Is there a prospect of a speedy termination to this deadlock?"

"That is for the bosses to say."

West Side Improvements.

Editor RECORD AND GUIDE:

The upper portion of the west side, especially Harlem proper, is showing a more vigorous growth than the central or down-town sections. Large blocks of handsome dwellings increase in frequency from One Hundred and Fifteenth street until the vicinity of One Hundred and Thirty-fifth street is reached. Builders have been induced to invest in this locality on account of its ready accessibility to the parks and drives, and the large number of desirable residences and handsome blocks that line the streets and avenues. The class of buildings that constitute the most profitable form of investment in the city, occupying the best situations, and commanding the highest rentals, have, during the past few years, shown marked improvement as far as exterior characteristics are concerned, as well as in solidity of construction. Covering large sites, extending many stories above the sidewalk, pretentious in style and ornamentation, and often exceedingly complicated in arrangement, the preparation of the plans in the first place is attended with the display of considerable skill; but the most important share of the work, after all, devolves on the actual constructor. The execution of detail, left as a rule to the builder, calls for the greatest practical experience and knowledge of building, and on the care displayed in this branch of the work and in the selection of materials the ultimate success and investment value of the property very largely depend. Much the same may indeed be urged with regard to all classes of buildings erected in the metropolis; nowadays land is so expensive, and building operations so costly, that whether a tenement, a handsome dwelling or a business block be projected, its ultimate value for investment purposes is dependent to a very large extent on the skill and honesty with which it is constructed. No property pays better in New York—brings better returns or affords more reliable security on first cost—than good apartment houses or first-class tenement property, and on the west side, especially where the surroundings and natural attractions are of so excellent a character, such realty is always worthy of attention on the part of investors and capitalists. On examination into this class of structures in course of erection on the west side, the number of flats and apartments cannot but attract attention, and the demand for this class of dwellings, as well as for first-class tenements and the excellent rentals they bring, have made them a profitable investment.

On the south side of One Hundred and Twenty-fourth street, between Sixth and Seventh avenues, the veteran builder, Mr. Abraham Yost, in connection with his son, has about completed four five-story and basement apartment houses that come strictly under the class of property described above. They are each 25x84x100 feet, and are expressly arranged for two, three or four families on a floor, either of whom may have three, four or seven rooms. Each apartment is fitted up with slate mantels, stationary wash-tubs, sinks and large closets, with separate water-closets and dumb waiters. The rooms are unusually large, having sliding doors, thorough ventilation and, by the spacious courtyards, open at the roof, and the large number of windows which open on the courtyards, as well as on the rear and front of the buildings, afford excellent light to all the rooms. The kitchen, sleeping and dining rooms are finished in hardwood, while the parlor rooms are tastefully trimmed with picture mouldings. The main entrance

has portico columns of polished Scotch granite and iron beams over the doors to prevent any settling of the middle tiers or breaking of the arch. The front doors are of cherry, the vestibules handsomely tiled, all the modern improvements in door-openers and bell-pulls, and the halls wainscoted and trimmed in ash. The fronts are octagonal shape, of first quality of pressed brick with Dorchester stone trim, their excellent finish and design giving them an imposing and massive character; the cellars are cemented and have heavy brick piers under the girders. The location of this property is all that could be desired; here, if anywhere, owing to the steady growth of values, the investor and purchaser should find the opportunity he seeks, as it is a favored locality that particularly merits the attention of prudent buyers. These houses, well and substantially built in every particular, in convenient proximity to the best drives, the parks, and readily accessible to the surface and elevated roads, guaranteeing remunerative returns from rentals, present a handsome opportunity for a purchaser who is seeking for a safe and profitable investment in first-class tenement property.

OBSERVER.

The Mayoralty Canvass.

September 22, 1886.

Editor RECORD AND GUIDE:

The list of candidates for Mayor which is now being canvassed in political circles as well as the press is a long one and includes some excellent names. Among them are the following:

Cornelius Vanderbilt.	Theodore Roosevelt.
Thomas C. Acton.	Orlando B. Potter.
Andrew H. Green.	Edward Cooper.
L. M. Bates.	Judge David McAdam.
Judge Charles A. Daly.	William R. Grace.
Henry George.	P. Henry Dugro.

This list might be extended, but it is probable only Henry George of the above will be actually voted for at the polls. The County Democracy will name some one not included in the above who will stand the best chance of an election. The Republican machine will, of course, be run in the interest of Johnny O'Brien and the corrupt ring which have the control of that organization. Mr. Root, the new chairman of the Republican County Convention is an able and honest man, but there is as yet no evidence that the respectable elements of the Republican party have succeeded in ousting the shameful traders who have brought the name of the local Republican party of this city into contempt. Tammany is in a bad way. It is now bossed by Richard Croker, who carries little personal weight, and his hope is that he will be able to make a deal with the County Democracy; but the latter, which has patronage behind it, does not seem disposed to conciliate Tammany Hall. The latter may be forced to indorse Henry George, as a considerable part of their vote will go to him anyway.

There is no hope of any good coming out of the committee of "One Hundred." The presence of Robert B. Roosevelt and ex-Senator Bixby in its councils discredit the whole movement. They are both good fellows socially, but as city politicians their record is about as bad as can be. Ex-State Senator Gerard has resigned from the committee because he sees that it has no popular backing, and will probably be used, as all the reformed organizations have been in the past, to advance the end of some tricksters who will represent the tax-eaters.

It is very desirable that we should have an honest and capable Mayor for the next two years. Cornelius Vanderbilt, Theodore Roosevelt and Thomas C. Acton, would either of them make ideal Mayors. Edward Cooper is a cultivated and well-meaning gentleman, but he lacks backbone and is not always a good judge of men. Andrew H. Green would make an excellent chief magistrate, and he would make the life of the sinecurists and corruptionists very unhappy, but he is unpopular and could never be elected. The chances seem to be in the favor of some dark horse who will secretly be in the interest of the contractors who control our city politics.

CITIZEN.

The Proposed Lumber Exchange.

The *Timberman*, of Chicago, says, with reference to the discussion concerning the establishment of a Lumber Exchange in New York:

From this distance it does not appear likely that the arguments of either of the papers trying to represent the lumber trade of New York will be productive of much effect in respect to the proposed organization of the trade in that city, in which both are taking some interest in default of more vital subjects of discussion. * * * * * THE REAL ESTATE RECORD AND GUIDE, which after all is the best representative the lumber trade has in New York, its market review being the fullest and most accurate published, takes a decided stand in favor of an exchange. It argues very sensibly that that there are other advantages to be gained through such an organization besides uniformity in the inspection rules, and that the New York trade should have such an institution whether the shippers thereto are satisfied with the inspection they now get or not.

The *Northwestern Lumberman* says:

The weak point in the argument advanced by the real estate paper is that inspectors, after having been duly licensed by an exchange, could be constantly employed by the firms for whom they formerly worked. If that is the method to be pursued the present system is far preferable, as dishonest or unjustly severe inspectors do not at present receive the sanction of any organized body. * * * * * The gentleman makes a very good argument from his on-the-fence position. He does not advocate or condemn the scheme, but is ready to jump either way the crowd goes.

Such an exchange as THE RECORD AND GUIDE advocates, embracing the leading firms in the city, would not allow inspectors, who proved to be dishonest or inclined to disregard the standards of inspection adopted, to retain its licenses. Inspectors might or might not continue to be ordinarily employed by the same firms as before. In either case, when any party had been unfairly treated, he could apply to the exchange for protection, and receive it, and thus the essential point would be secured. THE RECORD AND GUIDE long ago advocated the formation of an exchange, and still does so, without any qualification, for all the interests of the business here.

The Canadian Pacific Railroad Company expects to have a line to China by January, 1888. It will run between Port Moody and Hong Kong. Lord Salisbury has promised a good stiff appropriation until the enterprise is self-

paying. The steamers are to be of the first magnitude, as swift as any now afloat, and will run at first semi-monthly and then weekly.

A New Syndicate.

Messrs. Murphy & McCormack, No. 135 Pearl street, informed THE RECORD AND GUIDE representative, yesterday, that a syndicate had been formed in which they were interested, composed of Philadelphia and New York capitalists, who had purchased about 3,600 city lots in the town of New Utrecht, extending from Fifty-second to Fortieth street and from Eighteenth to Twelfth avenue. It is intended for villa sites and handsome cottages. The price paid was about \$250,000. As soon as practicable a street or horse-car railroad is expected to connect with the South Brooklyn Ferry Company. Building will begin as soon as possible.

The Charleston Relief Fund.

The total amount of subscriptions received at the Real Estate Exchange, up to noon yesterday, was \$2,739, of which \$1,739 was still in the hands of the treasurer of the Relief Committee.

Proposed For Membership.

Henry R. King, No. 49 Cedar street, real estate broker, has been proposed as an annual member of the Real Estate Exchange, by W. H. Whiting, seconded by M. S. Ruland.

Real Estate Department.

The volume of business transacted at the Real Estate Exchange during the past week has been generally light, and of no special interest to investors as a class.

On Saturday a partition sale of the following property resulted in the figures specified: The four-story brick hotel, 25x80, No. 76 Park row, formerly known as No. 44 Chatham street, \$50,000; the four-story brick store and dwelling No. 6 Centre street, east side, 92.3 northeast of Tryon row, 30.9x72.5x25x54.7, \$25,000, and the three-story brick store on Dey street, southwest corner of Church street, 7.6x74.9x15.5x75.1, being Nos. 34 to 40 Church street, \$25,000.

There were no sales on Monday.

On Tuesday the announced sale of the four-story brick house, store and tenement No. 342 East Forty-fifth street, was withdrawn. The foreclosure sale of the two-story frame dwelling No. 164 East One Hundred and Twelfth street, upon which there was an encumbrance of \$2,816 realized \$3,600. T. H. Cook was the purchaser.

On Wednesday a plot of 8 611-1,000 acres, or about 137 city lots, lying on the north side of Division avenue, 147 feet west of Robbins avenue, near St. Marys Park, in the Twenty-third Ward, belonging to the estate of W. I. Schenck, was bought by Wm. R. Beal for \$27,000, or about \$3,200 an acre. It is said that adjoining property was sold recently at \$4,500 per acre. The four-story basement and cellar high stoop brown stone private residence, 15x60x80, No. 29 East Seventy-third street, adjoining the northwest corner of Madison avenue, realized \$22,300. The purchaser was Esther D. Pohalski. The foreclosure sale of the three-story stone front dwelling No. 110 East Seventy-sixth street, south side, 100 east of Park avenue, 18x100.2, realized \$4,325 over a mortgage of \$13,595. E. C. Sterling was the purchaser. The sale, under foreclosure, of the two-story brick dwelling, 25x80, with strip on rear 12.6x7, No. 7 Third street, north side, 129.4 east of the Bowery, brought \$3,500 over a mortgage of \$7,000. Philip Pfeiffer was the purchaser.

There were no sales on Thursday, those having been announced for that day being adjourned, viz.: The five-story stone front flat No. 129 West Fifty-sixth street, until September 30th, and the four-story brick store and tenement No. 2074 Second avenue, until November 4th.

The sale of the property on Riverside Drive, corner of Eighty-first street, announced for yesterday, was adjourned.

Ten lots on the northwest corner of Broadway and Fifty-sixth street are announced to be sold under foreclosure on October 14th. The amount due thereon is \$226,000, divided as follows: \$80,600 on the two lots on Broadway, corner of Fifty-sixth street; \$93,400 on four lots adjoining on Broadway, and \$52,000 on the four lots on Fifty-sixth street. This plot was sold by Wm. R. Martin to Jose F. Navarro last January for \$350,000, subject to mortgages of \$210,000. At the same time Mr. Navarro sold to Mr. Martin the dwelling No. 3 East Fifty-seventh street, and stable No. 143 East Fifty-eighth street for \$225,000, subject to mortgages of \$130,900.

The foreclosure sale is announced for October 9th, of the extra-sized dwelling No. 150 Fifth avenue, on which about \$110,000 is due the Washington Life Insurance Co. On October 5th, No. 1318 Fifth avenue, will be offered; over \$53,000 is due thereon to the New York Life Insurance Co.

John F. B. Smyth will sell on Wednesday, September 29, the three-story frame and brick dwelling No. 298 Waverly place, adjoining the northwest corner of Charles street; the five-story double tenement No. 534 West Forty-fifth street, 25.3x65x100, between Tenth and Eleventh avenues, and eight lots on Inwood avenue in the Twenty-third Ward, near Judge Smith's hotel.

John F. B. Smyth will sell on Wednesday, September 29th, the building suitable for a sugar refinery or warehouse on the northeast corner of Kent avenue and South Third street, Brooklyn, Nos. 311, 313 and 315 Kent avenue and Nos. 17 to 27 South Third street, embracing the five-story and basement brick factory, with boiler, engine, shafting and belting, on the avenue and the two-story and cellar brick building on the street, the property being within half a minute's walk from the East River and in the heart of the sugar-refining and manufacturing district. The property is rented for more than \$4,500, and will be sold absolutely, as the owner is leaving the country for the benefit of his health. The terms will be liberal.

Richard V. Harnett will sell on Tuesday, October 5, a plot at Long Branch having a frontage of 137.3 feet on Ocean avenue and 193 feet on Chelsea

avenue, x136.6x156.2, suitable for hotel or business purposes; the three-story cottage, with water, gas and all improvements, furnished, known as the "Rosedale," the "Victoria" and "Sunbeam" three-story cottages, and the "West End" two-story and basement cottage, on Cottage place.

CONVEYANCES.		
	1885.	1886.
	Sept. 18 to 24 inc.	Sept. 17 to 23 inc.
Number.....	120	165
Amount involved.....	\$1,710,279	\$2,088,344
Number nominal.....	30	51
Number 23d and 24th Wards.....	32	35
Amount involved.....	\$37,107	\$107,190
Number nominal.....	12	9
MORTGAGES.		
Number.....	158	194
Amount involved.....	\$1,408,868	\$1,964,365
Number at 5 per cent.....	63	81
Amount involved.....	\$659,027	\$762,550
Number at less than 5 per cent.....	7	16
Amount involved.....	\$74,250	\$319,000
Number to Banks, Trust and Ins. Cos.....	19	33
Amount involved.....	\$249,000	\$797,900
PROJECTED BUILDINGS.		
	1885.	1886.
	Sept. 19 to 25.	Sept. 18 to 24.
Number of buildings.....	66	77
Estimated cost.....	\$688,350	\$827,250

Gossip of the Week.

E. H. Ludlow & Co. have sold the four-story brown stone dwelling No. 51 East Forty-fourth street, between Madison and Fifth avenues, 16.8x55x100.5, for \$20,000 and this year's taxes; a similar dwelling No. 10 East Forty-ninth street, 16.2x55x100, for \$30,000, and the three-story brick dwelling No. 11 East Twelfth street, 25x60x127.6, for \$27,500.

All but one of the row of eight handsome dwellings, erected last year on the southeast corner of Seventy-third street and Park avenue by Daniel Hennessy have been sold. The latest sale, on Thursday, was of the corner house, 19x60, with extension, lot 102.2, to Louis Kahn for \$38,900, Mr. Hennessy taking in exchange as part payment, four lots 100x100.11 on the north side of One Hundred and Eighteenth street, 210 west of Fifth avenue, at a valuation of \$28,000.

C. H. Lock has sold eight lots comprising the westerly front on Eighth avenue, between One Hundred and Nineteenth and One Hundred and Twentieth streets, for \$75,000 to James Rufus Smith. The report that they have been resold at an advance for improvement is premature.

The New York Life Insurance Co. have sold the four-story stone front dwelling, No. 3 East Sixty-seventh street, to A. R. Ladew.

Hirsh Bros. have sold the five lots on the southwest corner of Seventh avenue and One Hundred and Twenty-first street, 100x125, to Frederick Buse, for improvement.

F. Zittel has sold for Messrs. Casey and McDonnell the four-story cabinet finished house No. 83 East Seventy-ninth street for \$40,000 to A. L. Grabfelder; for E. M. Pelton the four-story brown stone house No. 710 Lexington avenue for \$22,000 to Peter Doelger; for Mrs. Scofield a small tract of land in Eastchester for \$2,100 to Daniel B. Alger.

Gustavus Bramson has sold for Mr. Van Deusen the premises No. 143 Greene street, between Prince and Houston streets, 25x100, for \$2,900 cash, for improvement, to Lipman Toplitz.

L. Lese has sold the three-story brick store and dwelling No. 448 Second avenue, 24.8x100, to S. Bachrach on private terms.

Jacob Bissinger has sold for Wm. Bartschke the five-story brick tenement No. 229 East Forty-fifth street for \$19,750; for Andrew Buge the four-story brick flat No. 221 East Forty-first street for \$167,000; for William I. Preston the four five-story brown stone double flats Nos. 232 to 238 Sixth street for \$135,000.

Walter W. Montague has sold for the estate of B. F. Smith the three-story high stoop brick house No. 326 West Twenty-second street, 20.9x45x98.9, for \$15,250 to Mrs. M. Hughes.

Phillips & Wells have sold for Mrs. Bonnell the property No. 1049 Washington avenue, comprising three lots with a frame house, for \$6,500 to Mrs. Dohrr.

Thomas Gearty has sold two of his five-story brick tenements on the west side of Third avenue, between One Hundred and Fifth and One Hundred and Sixth streets, Nos. 1908 and 1910 to Francis Ehrmann, the druggist, on terms not made public.

R. Guggenheimer and S. Marx have sold three of their eleven lots, each 25x100, on the south side of Seventy-third street, 100 feet west of First avenue to William Dittmar.

F. E. Barnes has sold for Watkins Brothers the five-story model tenement No. 204 East Thirty-seventh street, known as the Murray Hill, for \$31,000, and has leased for Mrs. Colton the house No. 231 East Thirty-second street at \$950 per annum, and in connection with L. J. Carpenter, the house No. 235 East Thirty-second street at \$1,000.

Bliss & Colclough have sold for J. D. Butler two flat houses, Nos. 177 and 179 East One Hundred and Eighth street, for \$30,000, to Edward Everett; also a farm at Medina, Ulster Co., N. Y., to J. D. Butler for \$10,000.

H. J. Burchell has sold four lots on the northwest corner of Eighth avenue and One Hundred and Forty-fourth street to John Donnell & Son for immediate improvement.

John Livingston has sold the two five-story brick and stone front stores and tenements, Nos. 301 and 303 East One Hundred and Twenty-fifth street, northeast corner of Second avenue, 50x99.11, for \$60,000 to Henry Greenbaum.

James R. Elliot and E. H. Burr have sold a plot of lots on the southwest corner of Fifth avenue and One Hundred and Twenty-eighth street, 99.11x110, for \$60,000 to Celia Cassel. Broker, John R. Foley. The latter has resold the lots at an advance to a Mr. Garnsey. Messrs. Elliott and Burr took the lots in trade in November, 1884, at that time selling the flats Nos. 118 to 122 West One Hundred and Twenty-ninth street for \$110,000.

W. Terribery, it is reported, has sold four lots on the southwest corner of Eighth avenue and One Hundred and Thirty-seventh street for \$42,000.

Newman Cowen has purchased a plot on Canal street, between Varick and Hudson streets, for \$22,000.

R. V. Harnett & Co. have sold for the Hoffman estate two lots on One Hundred and Twenty-third street, south side, 140 feet east of Fourth avenue, for \$13,000.

Marcus Kohner, we hear, has sold a plot of lots on the northeast corner of Third avenue and Ninety-seventh street, 100.11x122, for \$70,000, with a loan, for improvement.

Andrew Powell has sold one of W. E. D. Stokes' three-story Queen Anne houses, 20x52x102.2, on Seventy-fourth street, north side, between the Boulevard and West End avenue, to Rev. Dr. Eaton, for \$23,000.

John H. W. Killeen has sold for Hannah A. McCabe the three-story and basement brown stone store and dwelling, 20x50x80, No. 534 Second avenue, to Thomas Curran for \$13,500.

J. V. D. Wyckoff has sold for Mr. Aarons the three-story high stoop brown stone dwelling No. 215 West One Hundred and Twenty-third street, 15.9x50x100.11, to Laura W. Sprague for \$15,000.

H. Schmidt & Co. have sold for Mrs. E. Schulz, the four-story high-stoop brown stone dwelling, No. 52 East Sixty-fourth street, 20x60x100.5, for \$35,000, to Carl Otto Peters. We understand the same firm have sold for the Union Dime Savings Institution, the four-story stone front dwelling, No. 712 Madison avenue, 20x60x70, to Dr. E. C. Wendt.

Nathaniel Jarvis, Jr., has sold eight lots on the west side of Seventh avenue, between One Hundred and Forty-sixth and One Hundred and Forty-seventh streets, to James Rufus Smith, on private terms.

Fogg & Bodine have sold for John McKelvey, the four-story brick store and tenement and two-story brick stable on the north-west corner of Ninth avenue and Forty-fourth street, for \$31,000 to Edmond Huerstel.

Smith & Carrigan have sold for Margaret Russell the three-story brick dwelling No. 189 Henry street, 25x87.6, for \$15,750.

Brooklyn.

The two sales of building lots held by Jere. Johnson, Jr., on Tuesday and Thursday, were largely attended. The first day's sale comprised 264 lots on the Hegeman farm, out of which number 219 were disposed of for \$40,601. Thursday's sale of Bath Beach lots was also a great success, the prices being excellent. The bidding was earnest and active throughout the sale. Out of 728 building lots 360 were sold for a total of \$73,705, being about an average of \$204 per lot. The name of each purchaser and location in each of these sales appears in another column.

Jere Johnson, Jr., will sell on Tuesday, September 28th, at one o'clock P. M., on the premises, 581 lots at Flatbush, on Ocean Parkway, East Second, East Third, East Fourth, East Fifth, Fortieth, Forty-first, Forty-second, Forty-third, Forty-fourth and West streets, and Avenues C, D, E, Gravesend avenue, Sixteenth avenue, Lotts lane and Utrecht road. The property embraces the very cream of villa and home sites on a magnificent drive, and in the immediate vicinity of Prospect Park. The title will be assured by the Title Guarantee and Trust Company. The occasion will be made agreeable by an elegant free collation and music by the Twenty-third Regiment Band. Descriptive maps and free excursion tickets can be obtained from the auctioneer, at No. 62 Liberty street, or Leonard Moody, No. 20 Court street, Brooklyn.

W. F. Corwith has sold the house and lot No. 544 Manhattan avenue to Solomon Abrahams for \$6,400.

George Phillips has sold two of his new four-story brick dwellings, not yet completed, on the north side of Jefferson avenue, near Marcy avenue, for \$16,000 each.

C. H. Murch reports the following trade: A farm of 250 acres at Mahwah, N. J., belonging to Hugh Blesson, to Wm. Godfrey for seven two story and basement brick dwellings, 17.6x42x100, on the south side of Lexington avenue, 80 feet east of Reid avenue; three four-story brown stone stores and flats, 20x65x100, Nos. 905a to 907 and 915 Gates avenue; two three-story stone front dwellings, 16.8x42x100, Nos. 533 and 533a Quincy street; and a brick factory, Nos. 646 to 650 Van Buren street.

J. N. Kalley has sold the dwelling on the west side of Washington avenue, second house from Greene avenue, to Dr. Kretschmar for \$25,000.

CONVEYANCES.

	1885. Sept. 18 to 24 inc.	1886. Sept. 17 to 23 inc.
Number.....	193	226
Amount involved.....	\$874,196	\$643,041
Number nominal.....	47	44

MORTGAGES.

Number.....	142	179
Amount involved.....	\$665,951	\$553,230
Number at 5% or less.....	75	78
Amount involved.....	\$395,755	\$342,480

PROJECTED BUILDINGS.

	1885. Sept. 19 to 25.	1886. Sept. 18 to 24.
No. of buildings.....	88	123
Estimated cost.....	\$419,325	\$483,014

Out Among the Builders.

Alonzo E. Hudson is making plans for a one-story brick extension with store front, 25x27, to the house on the southwest corner of First avenue and Twenty-sixth street, at a cost of \$3,500. Dr. Samuel Hassell is the owner.

Ernst E. W. Schneider is preparing plans for the following work: For three five-story brick and stone double flats, each 25x65, with all improvements, to be built on the south side of One Hundred and Seventeenth street, east of Eighth avenue, at a total cost of \$38,000, for John B. Cannon. These will take the place of the four three-story brown stone private residences which were originally intended to be built on this site, as recently reported in this column. Also for four improved five-story brick and stone tenements, to be built on the northeast corner of Ninth avenue and Ninety-eighth street. The corner tenement will be 25x70, and the three others each 25x60. The whole will cost \$64,000. The owner is E. Westermayr; also for the same owner a double five-story brick, stone and terra

cotta flat, to be built on the north side of Ninety-eighth street, between Eighth and Ninth avenues, 26x68, to cost \$20,000.

Edward J. N. Stent & Co. have designs for extensive interior decorations to the five-story residence of J. Seaver Page at No. 138 West Fifty-eighth street, south side, between Sixth avenue and Broadway. The cost is not stated.

F. W. Winterburn has plans for a two-story frame residence, to be built on the east side of Eighth avenue, south of One Hundred and Forty-ninth street, for Mr. and Miss Selmes. Cost not stated.

The committee appointed by the Armory Board on September 6th to examine and report upon the plans for the proposed armory buildings for the Twenty-second Regiment and for the Eighth Regiment and Second Battery, N. G., S. N. Y., have recommended that the plans for the former, made by Geo. B. Post, and those of the latter, made by J. R. Thomas, be adopted with certain modifications in each instance.

Samuel Colcord will soon commence on Eighty-first street four four-story houses with brick and stone fronts, of original design, 20x56, with extensions, to cost about \$35,000 each, the plans for which are not yet drawn. H. L. Harris will be the architect.

Lee Johnson will build a handsome four-story and basement dwelling for his own residence on the lot on the north side of Eighty-first street, about 200 feet west of Ninth avenue, which he lately purchased.

Four gentlemen are about to build four first-class four-story private dwellings, each 20 feet front, on the north side of Eighty-first street, west of the property of Lee Johnson. The plans are not yet drawn.

A. B. Ogden & Son are the architects for a five-story brick and stone apartment house, 25.1x93.9, on the east side of First avenue, 75 feet south of Seventy-first street, for Thomas Fitzgerald, to cost \$30,000. Owing to the plan of the house and the character of the adjoining buildings, although there is no shaft, every room will have direct light and ventilation. It will be built by day's work, for investment, and will contain all improvements.

William Dittmar has commenced building on the three lots on the south side of Seventy-third street, about 100 feet west of First avenue, which he has purchased from R. Guggenheimer and S. Marx, three five-story brick tenements, each 25x85x100.

The contract for building a new station-house on the lot adjoining the new Fire Hall in East Sixty-seventh street, between Third and Lexington avenues, for the Twenty-seventh Precinct, has been awarded to James H. Brady at \$82,985. The plans were drawn by Nathaniel B. Bush. The old station in Fifty-ninth street though still used has long been condemned by the public sentiment of the precinct, as prisoners have died in consequence of confinement in its foul air. A petition for a new and more centrally situated building was headed by General Grant after he became a resident of the precinct, but the appropriation made was insufficient and the project failed; \$90,000 was at last appropriated, and the much-needed building is to be completed in seven months from the date of the contract.

Frederick Buse will improve the plot of five lots on the southwest corner of Seventh avenue and One Hundred and Twenty-first street by the erection of flats and stores.

Brooklyn.

Bernard O'Rourke is making the preliminary sketches for a brick church to be called "The Church of Our Lady of Good Counsel" and which will be built on Madison street, near Ralph avenue. The details are not yet determined.

Work has begun on the foundation of the new Catholic church to be built on the corner of Sixth avenue and Carroll street, and of which Rev. Father Hickey is pastor. The ground was bought for \$25,000 from Florian Grosjean, of Woodhaven, who has a mortgage on it for \$17,000.

Mercein Thomas is the architect for a four-story brick factory, 45.6x97.6, to be built on the corner of Harrison street and Tiffany place; also extensive alterations, extension, etc., to present factory, for a Mr. Walther, to cost \$16,500.

Robert Dixon is preparing plans for four two-story stone front stores and flats, 20x45, and one three-story stone front store and flat to be erected on the southwest corner of Fourth avenue and Wyckoff street, and one three-story stone front flat, 20x45, on the south side, 75 feet west of Fourth avenue. For J. H. Woolley, to cost \$36,000, and a one-story brick dwelling, 20x36, on the north side of Dean street, 100 feet west of Rochester avenue, for H. Kenny, to cost \$1,200.

C. Dunkhase has the plans for a three-story frame dwelling, 20x40, to be built on Clay street, near Manhattan avenue, for C. Heidelberger, to cost about \$4,000.

F. K. Irving is drawing plans for a four-story brick warehouse, 20x80, to be projected on the south side of Herkimer place, near Nostrand avenue, for Frank H. Tyler, to cost about \$5,000; also six three-story brick, terra cotta and brown stone Queen Anne dwellings, 16.8x45 each, on Stuyvesant avenue, three on each side, near Monroe street, for a private company, to cost \$5,000 each, and a two-story and attic frame dwelling, 25x38, on Manhattan Beach, crossing Twenty-sixth Ward, for P. H. Palmer, to cost \$2,600.

P. C. Kane will shortly commence the erection of a three-story frame store and tenement on the north side of Fulton street, near Utica avenue.

The Hebrew Orphan Asylum Society are about to build a four-story brick, stone-trimmed hospital, 40x70, on the north side of Decatur street, east of Stuyvesant avenue, at a cost of \$30,000.

Out of Town.

Bergen Point, N. J.—The interior of the Chapel of the Society of the Reformed Church is to be fitted with stained glass windows, and other rich decorations from designs by Edward J. N. Stent & Co., of New York, architects. Cost not yet estimated.

Elizabeth, N. J.—The Temple Opera House, a brick and frame structure 75x120, with a stage 65x70, is about to be expensively decorated within in

buff and gold, from designs furnished by Edward J. N. Stent & Co., at a cost of \$2,500.

Jersey City, N. J.—La Baw & Son have the plans for one three-story and cellar frame tenement and store, 25x56, on the corner of Tenth and Grove streets, for Michael Campbell, to cost \$4,000; two four-story brick tenements, each 25x58, on West Hamilton place, to cost \$9,000 each, one of which is for Neil Campbell and the other for Dennis McLaughlin; a two-story and attic frame dwelling, 21.6x37, with extension 16x16, for H. A. Chamberlain, to cost \$4,000; and a two-story brick addition, 77x45, to the Jersey City Car-Spring and Roller Company's factory, on the corner of Brunswick street and Railroad avenue, to cost \$4,000.

L. H. Broome is the architect for a three-story frame apartment house with two stores on the ground floor, 42x63, on the corner of Danforth street and Ocean avenue, Greenville, for Geo. B. Lockwood, to cost \$9,000.

E. Simon has the plans for two two-story frame cottages with brick cellars on Pearsall avenue, Greenville; one for Henry Lembeck, to cost \$2,000, and the other for Mr. McDonald.

A building is to be erected on the northwest corner of West Newark and Germania avenues, for Richard Gibbons, to cost \$7,275.

Staten Island.—The First National Bank of Staten Island, of which James M. Davis is president, is about to erect at St. George a three-story and basement brick, stone and terra cotta office building, 70x70x irreg., to cost about \$40,000. Wm. Kuhles, of New York, architect.

George Bechtel, the brewer, intends to erect a handsome two-and-a-half-story frame residence, 50x75, at Stapleton, to contain all improvements, at a cost of \$10,000. J. M. Merrick, of New York, architect.

Leonia, N. J.—H. F. Ahrens is about to erect a two-and-a-half-story Queen Anne frame cottage, to cost \$3,000. F. W. Winterburn, of New York, architect.

Mount Vernon, N. Y.—F. W. Williams and George Reynolds will each build a two-and-a-half-story and basement frame cottage, each 30x60, to cost \$7,000 each. J. M. Merrick, of New York, architect.

North Plainfield, N. J.—George Brown will shortly build a two-and-a-half-story brick and shingle residence, 43x46, to cost \$7,000. Charles H. Smith, of New York, architect.

Plainfield, N. J.—Wm. P. Scott will build a two-and-a-half-story brick Queen Anne cottage, 43x65, to cost \$8,000.

B. O. Bowers will shortly erect a two-and-a-half story brick and shingle Queen Anne residence, 46x62, to cost \$12,000. Charles H. Smith, architect.

Passaic, N. J.—William Rushmer intends building three two-and-a-half story frame cottages, each 20x30, at a cost of \$5,000. B. J. Schweitzer, of New York, architect.

San Francisco, Cal.—Temple Emmett will erect a two-story frame cottage, 44x63, Colonial style, to cost about \$6,000, from plans designed by F. Charles Merry, of New York, architect.

St. Louis, Mo.—A. Mansur has arranged for extensive and elaborate decorations to his three-story brick and stone private mansion, at a cost of \$6,000, from drawings furnished by Edward J. N. Stent & Co.

Shinnecock, L. I.—General Swayne, of New York, intends building a three story frame cottage, 50x77, to cost \$10,000; George H. Fearons will also build a two-story Old English frame cottage, 36x48, to cost \$3,000. F. Charles Merry, of New York, architect in each instance.

The successful plans in the competition for the new draw-bridge over the Passaic River, near Paterson, are those of F. K. Irving. The bridge is to be 160 feet long, 25 feet wide and 16 feet high in the centre, with two roadways and two passways. It will rest on granite abutments, and will have in the centre a granite pier 50 feet in diameter at the bottom and 30 feet at

the top. The draw will turn on ball bearings by a new method of construction. It will be owned by a private stock company, and will cost \$18,000.

Contractors' Notes.

Sealed proposals will be received by the Committee on Normal College, etc., at the hall of the Board of Education, corner of Grand and Elm streets, until Monday, the 4th day of October, at 4 o'clock, for the materials and work for altering iron railing, granite coping, etc., and for covering with artificial stone pavement the surface (after the altering of railing, etc.), of the sidewalk on Lexington avenue, from the curb-line on 68th street to the curb-line on 69th street. Plans and specifications may be seen at the office of the Superintendent of Schools Buildings, No. 146 Grand street, third floor. Proposals will be received for the entire work on one contract.

Special Notices.

The New York Lumber & Wood Working Company had the misfortune to have its dry house and storage building burned down last month. The factory with all its various machinery has been saved, however, and we are informed the company has never even stopped its operations, so that the trade can be supplied promptly with its well-known productions.

Early in the spring, when strikes threatened all enterprises in New York City, the officers of the company thought it of great importance to procure an out-of-town mill in conjunction with its city works, so that contracts could be filled without delay in case of strikes or accident. The company was offered the large sewing machine property at Batavia, N. Y., together with about twenty-five acres of land for dwellings for its mechanics, at a low figure, and availed itself of the opportunity, bought the property, fitted it up with the latest and best machinery known, the quantity and quality of which, we are told, is not to be found in any other one place on this continent or in Europe.

This forethought now enables the company to handle and dry all its material in Batavia advantageously, where unskilled labor is by far lower than in New York, and to go on with its orders as though nothing had happened. This proves again that large capital, well employed, will always benefit the masses, when we consider the loss that would have arisen to the trade, as well as to the company, if such addition had not been made.

The company also owns large dock property at Tonawanda, N. Y., and supplies the trade with lumber cut from its own pine lands, large tracts of which it has purchased in Michigan and Canada, and for its manufactures, practically cuts the tree in Michigan, and puts it in a house in New York city. These advantages, which are extraordinary, should undoubtedly bring the company to the foremost in the trade.

Their latest catalogue issued, which is before us, shows that the company manufactures low priced, as well as the finest trim, inside wood-work and stairs, which would adorn even palaces and castles.

Frank H. Tyler is a broker who has had several years' very successful experience in negotiating sales of real estate and loans, and in insurance business. His office is at No. 1187 Fulton street, near Bedford avenue, and a branch office is at 960 Myrtle avenue. Telephone, Bedford 45 A.

Cleary & Adamson will furnish estimates for fine gas fixtures, and monumental, office, church and ornamental railings of which they are manufacturers, at No. 151 West Twenty-ninth street, between Sixth and Seventh avenues.

Irving & Taylor have a carefully-selected stock of tiles and mosaic of every description, for floors, walls, hearths and fireplaces; also grates and fenders. Their offices at 246 West One Hundred and Twenty-fifth street. Telephone, Harlem 217.

BUILDING MATERIAL MARKET.

BRICKS—About the only noticeable feature in the market for Common Hards is its somewhat remarkable uniformity. For a period of some three or four weeks the general line of prices has undergone no variation, and while grades of intermediate quality would occasionally fluctuate fractionally the positive gain for either buyer or seller was unimportant and not enough to quote. Demand has been good, indeed quite full at times, but always appeared to be met by just about a balancing supply, and the quotations moved along without any noticeable delay. The deliveries and new purchases for aqueduct work continue to exhaust a great many cargoes weekly, but, in addition, there is a steady, full local consumption with no evidence of immediate shrinkage. During the current week, if there has been any change at all it was in a somewhat firmer feeling over strictly choice stock as the supply seemed to contain a pretty full proportion of more or less faulty goods and a buyer desiring to select closely was at some disadvantage. It is thought likely that deliveries made on public work may in part account for the scarcity of upper quality at this point. The line of valuation remains at \$6.77 but most of the attractive goods sell at \$6.62½ up. At the points of manufacture along the Hudson and in New Jersey work is being pushed steadily and vigorously and manufacturers evidently intend keeping abreast of the wants of the market, an evidence that ruling rates are satisfactory. Pales are also showing a uniform market, the demand keeping fully up to the supply and buyers paying full former rates readily, indeed would more than likely be willing to submit to an advance could they obtain a full cargo delivered at desirable wharf. Fronts generally steady but the market without new features of a positive character.

CEMENT—Consumption of hydraulic cement is good, both local and interior, and all products participate in the movement. Domestic or Rosendale sells freely and rules steady in price with \$1.00 per bbl. here about the general top. American Portland, too, is right in the swim with other descriptions, the production keeping fully exhausted or sold ahead. Foreign stock continues to arrive with much freedom, yet we find receivers of established and well-known brands with no accumulation on hand and reporting some unsatisfied customers. It is, however, evident

that some accumulation has taken place, as a great deal of stock has come out to be "introduced" and did not find buyers ready for the reception. Prices are irregular, too, and while \$2.20 and even \$2.25 is claimed on choice brands from pier, and nothing less than \$2.10 admitted as possible, there have been sales of late for less than the last-named figure of either unknown or unpopular brands, and offerings at \$2.15 in store without takers.

GLASS—The fall flurry of positive animation has in a measure subsided, and the market appears to have settled down to the ordinary wants of the regular trade. In that way, however, a considerable amount of stock is kept in motion, and occasionally some very fair-sized orders can be placed. Foreign grades are in just about sufficient supply to meet current wants, but the accumulation by no means full, and indeed any expansion of the outlet would find an actual scarcity of desirable sizes. Prices remain firm at about 70 and 10 and 5 per cent. discount. American glass also shows much firmness, and is sparingly offered with the production still under suspension. It is generally understood that difficulties with the workmen are preventing a resumption of manufacture, and that efforts to effect a settlement are without success. Yet some inquiring minds are not altogether satisfied that any insurmountable difficulty exists between manufacturers and operatives, and some suggestions even go so far as to intimate that employers hardly show the energy that might be expected, if any real anxiety to resume operations prevailed. Some of the larger concerns are thought to have a pretty good stock of the old product, and the present situation enables them to work it off to better advantage than if production were under full headway. Discounts about 70 and 10 7/8 per cent. Plate continues in good demand and firm. It is reported this week that about \$90,000 was received from the Treasury Department by leading importers of glass in settlement of refunds of duties on window-glass under the Fleischman suit. The duties had been exacted illegally under the weight system, and when the case was taken into court the government was worsted.

Since the above was written and at the close a dispatch from Pittsburg has been published, which says:

"An amicable adjustment has been made of the disputes between the window-glass workmen and the manufacturers. This morning the workmen's union approved the action of the Wage Committee so that

there will be no strike. The workmen withdrew the gatherers' demand for an increase of from 5 to 8 per cent. If glass sells above a certain figure an all-around advance of 10 per cent. will be given.

HARDWARE—Business fluctuates somewhat in volume but is embracing a full seasonable assortment of goods, and reports upon the condition of trade from both wholesale operators and jobbers are excellent. Some new interior point is heard from every day, and on local account the exhaust is quite as full as could be expected. Cost keeps easy on staple goods and that is something of an attraction, but no positively lower figures are allowed or likely to be for the present, according to the claims of manufacturers. On screws the greatest irregularity is shown at the moment, and no evidence of a desire to come to a settlement.

LATH—Everything arriving has been sold promptly, and more could, in all probability, have been placed with prices, it is probably needless to add, ruling quite firm. Buyers, however, discriminate somewhat closely on quality, and while the searcher after quotations rarely obtains any volunteer information regarding anything but the best and consequently highest priced stock, an incidental question or two sometimes draws the reluctant admission that on a portion of the offering top figures now and then have to be shaded. Thus while bright, full size and full count laths are valued at \$2.25 per M, offerings not showing all those attractions have to be sold for less money.

LIME—Supplies have been somewhat irregular, but receivers, in pretty much all cases, report prompt orders for such stock as they have to offer, and buyers still waiting for further arrivals. The amounts being forwarded are fair, and carefully calculated to the wants of the market.

LUMBER—No changes of very radical character can be found in the general conditions of trade since our last report. A search for grumbling and fault-finding would not go unrewarded, indeed such experiences occasionally are met with in the ordinary canvass of the market, but they are of minor importance, and in a broad view the lumber business is moving along in good form. One source of complaint is

42 1/2 c. for City. Spirits Turpentine not very active, but has made quite an advance in response to the stimulating accounts from the South. Quoted 37 1/2 @ 38 1/2 c. per gallon, according to quantity, delivery, etc.

PITCH AND TAR.—About the usual demand prevailed and a fairly steady market could be found with little of special interest suggested on the general situation. We quote Pitch at \$1.50 @ 1.70 per bbl.; Tar \$1.90 @ 2.40, according to quantity, quality and delivery

SALES OF THE WEEK.

The following are the sales at the Real Estate Exchange and Auction Room for the week ending September 24.

* Indicates that the property described has been bid in for plaintiff's account:

Table listing real estate sales with columns for address, price, and agent. Includes entries like Centre st, No. 6, s e s, 92.3 n e Tryon row, 30.9x72.5x25x54.7, four-story brick dwell'g with store. Alfred Storms. \$35,000.

BROOKLYN, N. Y.

JERE. JOHNSON, JR.

Hegeman Farm, in the Twenty-sixth Ward, Brooklyn, corner Broadway and Bennett avenue, surrounding District School No. 1, formerly East New York.

Table of real estate sales in Brooklyn, N.Y., listing lots, total price, and agent. Includes entries like A. Holmes 5 lots, \$875; E. Kimball 1 lot, \$25; J. Farrell 4 lots, \$1,500.

BATH BEACH.

Table of real estate sales in Bath Beach, listing lots, total price, and agent. Includes entries like Mrs. Clark 2 lots, \$1,000; Mrs. Griffith 3 lots, \$1,395; Mrs. Clark 2 lots, \$410.

Table of real estate sales, continuing from the previous section. Includes entries like Mrs. Sykes 2 lots, 490; Maggie Fitzpatrick 2 lots, 480; John Reis 1 lot, 375.

Table of real estate sales, continuing from the previous section. Includes entries like Sidney pl, No. 18, w s, 459.10 n State st, 25x100, six-story brick boarding house. Chas. A. Silver. 11,450.

Table of real estate sales, continuing from the previous section. Includes entries like Eldert st, No. 69, n w s, 100 n e Bushwick av, 40x80, two-story frame dwell'g. Johanna Nagle and Helen Spragle. 2,175.

Table of real estate sales, continuing from the previous section. Includes entries like Moore st, n s, 421.2 e Bushwick av, 50x100, vacant. Alex. Hodgkins. 1,400.

CONVEYANCES.

Wherever the letters Q. C. and C. a. G. occur, preceded by the name of the grantee they mean as follows: 1st—Q. C. is an abbreviation for Quit Claim deed, i. e., a deed in which all the right, title and interest of the grantor is conveyed, omitting all covenants or warranty.

NEW YORK CITY.

Table of conveyances in New York City, listing date, address, and details. Includes entries like B st, s e cor Inwood st, 165x100.4x156.10x100. Jacob K. Schermerhorn, Lampasas, Texas, to Otis T. Schermerhorn. B. & S. Mar. 30. nom.

Table of conveyances in New York City, continuing from the previous section. Includes entries like store and dwell'g. James Searle, Brooklyn, to Charles Sergansky. Mort. \$3,500. Sept. 21. 6,600.

MacIntosh, Angus, Jr., and John E. Kerby to John E. Lookwood, Long Island City. Madison av, w s, 95 s Popham st, 30x100, together with all land e of above between w line of Madison av and w line of Fleetwood av. Sept. 22, 3 years. 3,000

Olin, committee, &c., Benjamin Page. 30th st, n s, 175 e Madison av, 25x98.9. Sept. 21, due Oct. 1, 1889, or sooner, 5%. 10,000

Same to same. Same property. P. M. Sept. 20, 5 years, 5%. 9,000

KINGS COUNTY.

SEPTEMBER 17, 18, 20, 21, 22, 23.

Arens, Henry, to Milton A. Straw. Cropsey av, n w cor old Plank road, 100x100. Sept. 15, 5 years. \$5,000

MORTGAGES --- ASSIGNMENTS

NEW YORK CITY.

SEPTEMBER 17 TO 23--INCLUSIVE.

Table listing mortgage assignments in New York City, including names like A. Iderson, Robert S. and Cornelius E., Barnes, John J., and various amounts.

KINGS COUNTY.

SEPTEMBER 17 TO 23--INCLUSIVE.

Table listing mortgage assignments in Kings County, including names like Adams, John Q., Board of Education Reformed Church in America, and various amounts.

Table listing mortgage assignments in New York City, including names like Kissam, Phebe P., Maxwell, Rob't A., and various amounts.

CHATTELS.

NOTE--The first name, alphabetically arranged, is that of the Mortgagee, or party who gives the Mortgage. The "R" means Renewal Mortgage.

NEW YORK CITY.

SEPTEMBER 17 TO 23--INCLUSIVE.

Table listing chattel mortgages in New York City, including names like Alafberg, J., Andrews, P. J., and various amounts.

Table listing mortgage assignments in New York City, including names like McPike, Mary J., Mennig, G., and various amounts.

HOUSEHOLD FURNITURE.

Table listing household furniture mortgages in New York City, including names like Ackerman, B. L. and Eliza V., Allen, W., and various amounts.

Galvin, Lottie. 337 W. 12th... J. Moriarty. 397
Geiger, A. 130 W. 47th... L. Baumann. 512
Gerhardt, Edith M. 1970 3d av... G. Fennell & Co. 105

Tuthill, J. B. 112 W. 124th... H. S. Eisler. 104
Tiers, Alice J. A. 341 W. 23d... S. Carson. 100
Tift, H. L. 18 E. 32d... J. D. Lincoln and J. T. Bacon. 400

Morison, J. B. 44 College pl... R. S. Morison. Printing Presses, Type and Office Furniture. (R) 795
Musico, G., and D. Longo. 345 E. 24th... G. Cavaliere, Jr., Barber Fixtures. 250

KINGS COUNTY.

SALOON FIXTURES.

Table listing saloon fixtures in Kings County, including names like Albert, Frederick, Ber-in, Wm., Bracken, James, etc., and their respective addresses and values.

HOUSEHOLD FURNITURE.

Table listing household furniture in Kings County, including names like Bolitho, E., Bayless, A. J., Bement, Mrs. L. B., etc., and their respective addresses and values.

MISCELLANEOUS.

Table listing miscellaneous items in Kings County, including names like Abrams, O., Appel & Co., Arden, Henry, etc., and their respective addresses and values.

Table listing various businesses and services in Kings County, including Brewer's Pub. House, Bosch, Henry, Chambers, John, etc., and their respective addresses and values.

BILLS OF SALE.

Table listing bills of sale in Kings County, including Automatic Fire Alarm and Ext'g Co., Deike, Gustav, etc., and their respective addresses and values.

JUDGMENTS.

In these lists of judgments the names alphabetically arranged, and which are first on each line, are those of the judgment debtor. The letter (D) means judgment for deficiency. (*) means not summoned. (†) signifies that the first name is fictitious, real name being unknown. Judgments entered during the week, and satisfied before day of publication, do not appear in this column but in list of Satisfied Judgments.

NEW YORK CITY.

Table listing judgments in New York City, including Artmann, Richard, Artmann, Richard, etc., and their respective values.

Table listing judgments in Kings County, including Artmann, Richard, Artmann, Richard, etc., and their respective values.

870—Williams av, e s, 150 s Atlantic av, two-story frame extension, 9x9, tin roof, wooden cornice; cost, \$400; John McGeehan, on premises; b'rs, H. M. Smith and E. H. Richards.

MISCELLANEOUS.

BUSINESS FAILURES.

Schedule of assets and liabilities filed for the week ending September 24:

Table with columns: Liabilities, Nominal Assets, Real Assets. Includes entries for Anderson & Brooks, Fechteler, Henry, Seaman, Wm. L., etc.

N. Y. ASSIGNMENTS—BENEFIT CREDITORS.

- Sept. 18 Hartenstein, Sigmund, and Fophie Lichtenstein... 22 Hertz, Max M., and William L. Herman... 23 Herrmann, Charles A. W. (16 Cedar st)...

KINGS COUNTY.

GENERAL ASSIGNMENTS.

- Sept. 22 Farrell, Jane, to George Phillips. 21 Richard Myer, to Francis E. Rogers.

PROCEEDINGS OF THE BOARD OF ALDERMEN AFFECTING REAL ESTATE.

* Under the different headings indicates that a resolution has been introduced and referred to the appropriate committee. † Indicates that the resolution has passed and has been sent to the Mayor for approval. ‡ Passed over the Mayor's veto.

NEW YORK, September 22, 1888.

REGULATING, GRADING, ETC.

- Gansevoort st, from Washington st to 13th st and 4th st. 19th st, from West 4th st to 8th av.

CHANGE OF GRADE.

- 118th st, bet 10th and Morningside avs.* MAINS.

- 85th st, bet 1st and 3d avs; gas.† 6th av, from 141st to 145th st; Croton.†

FLAGGING.

- Grand Boulevard, w s, from 61st to 63d st; an additional 4 feet course.†

PAVING.

- 80th st, from w s of 9th av to e s of 10th av + 136th st, from w s of 7th av to e s of 8th av + 11th av, from 155th st to Kingsbridge road.†

REPAVING.

- Bedford st, from Houston to Christopher st.† Stanton st, from Bowery to Clinton st.†

EXTENSION OF WIDTH OF SIDEWALKS.

- 11th av, from 70th to 72d st.†

CURBING, GUTTER AND FLAGGING.

- 85th st, s s, 100 w of 8th av, 200 ft front; at expense of John H. Steinmetz.†

IMPORTANT TO PROPERTY-HOLDERS.

BOARD OF ASSESSORS.

No. 114 CITY HALL, New York, September 22, 1888.

Notice is given to the owner or owners of all houses and lots affected thereby, that the following assessments have been completed and are lodged in the office of the Board of Assessors for examination by all parties interested...

SEWERS.

- No. 1—147th st, bet 8th av and first new av west of 8th av, with branches in said new av bet 145th and 151st sts.

PAVING.

- No. 3—East 134th st, from North 3d to Alexander av. [The limits embraced by said assessments include all the several houses and lots of ground situated as follows:]

The above described list will be transmitted as provided by law to the Board of Revision and Correction of Assessments for confirmation on the 25th day of October, 1888.

ADVERTISED LEGAL SALES.

REFEREES' SALES TO BE HELD AT THE REAL ESTATE EXCHANGE AND AUCTION ROOM (LIMITED), 59 TO 65 LIBERTY STREET, EXCEPT WHERE OTHERWISE STATED.

- 58d st, No. 252, s s, 60 w 2d av, 20x100.5, three-story stone front dwell'g, by J. L. Wells. (Amt due \$5,085) 27

KINGS COUNTY.

- Varet st, s s, 175 e Ewen st, 25x100, by J. Cole, at 389 Fulton st. 27

LIS PENDENS, KINGS COUNTY.

- State st, s s, 60 e Hicks st, 20x75x25x75. Curtis & O'Brien agt J. H. Shiels; foreclos mechanics' lien; att'y, T. J. Molloy. 10

RECORDED LEASES.

- Bowery, No. 85 front. Julia Hoehn to Hubert Scheffler; 3 1/2 years, from Oct. 1, 1886. \$1,500

- Markert to Leopold Kahn; 4 years, from Oct. 1, 1886. 900 and 1,000

NEW JERSEY.

NOTE.—The arrangement of the Conveyances, Mortgages and Judgments in these lists is as follows: the first name in the Conveyances is the Grantor; in Mortgages, the Mortgagee; in Judgments, the Judgment debtor.

ESSEX COUNTY.

CONVEYANCES.

- Allen, W. L.—W. F. Keegan, Clinton. \$100

Table of Mortgages and Chattel Mortgages. Includes entries for Searing, F W; Sigler, A J; Smith, Daniel; Stainsby, William; Starrs, Catharine; Stiles, F L; Sythoff, Victoria; Tichenor, H H; Trippe, W R; Tunia, Nehemiah; Wakeman, J P; Wilkinson, George; Williams, Mary; Wynans, Rachel; Young, Christopher; Zeitz, Margaretha; Agate, W R; Baldwin, W A; Bartosch, Theresia; Bassett, C P; Bower, J D; Brown, M C; Budd, E B; Cheethan, Edward; Coe, J A; Connell, Bridget; Cook, H P; De Witt, J G; Dodd, S E; Dombrowsky, F A; Farrington, C C; Gage, R S; Gedney, J H; Harold, Carl; Hasselbach, Jacob; Jacobus, W H; Keasbey, E Q; Keegan, W F; Keller, John; King, H D; Kitchell, G F; Lane, Robert; Marsland, F E; Mason, Robert; Matthews, C B; McManus, Terence; Mock, Frederick; Moffat, F N; O'Rourke, Thomas; Peterson, E E; Philburn, W J; Pierson, F J; Pope, J L; Richards, J S; Richardson, H W; Rider, James; Rohmschneider, Hulda; Romine, Angeline; Sanderson, S C; Seaver, S A; Seaver, S A; Scott, F M; Scott, M E; Shotwell, C E; Steele, M E; Stevenson, W N; Tate, S T; Thistle, H B; The House of the Good Shepherd; The Mt Pleasant Bapt Church; Thompson, G H; Tunison, William; Vincent, O T; Webber, W T; Wilton, Samuel; Winter, Charles.

CHATTEL MORTGAGES.

Table of Chattel Mortgages. Includes entries for Bendt, Ferdinand; Bush, R E; Biller, C H; Cassidy, Hannah; Ebeling, Henry; Hinds, John; John, Berthold; Lawrence, Eldemora; Levi, Salamon; Marsh, A G; Miller, A W; Mitchell, Hugh; Payne, J L; Reynolds, Christopher; Rogers, Hartman; Russell, Wm; Saddler, M A; Wacker, Killian; Webber, W F.

JUDGMENTS.

Table of Judgments. Includes entries for Barrett, James; Braun, Mary; Clemons, James.

Table of Mortgages. Includes entries for Guyer, Adam; McChesney, Jonathan; Schiff, Ludwig; Dwyer; Schmidt, Julius; Taylor, John.

HUDSON COUNTY.

CONVEYANCES.

Table of Conveyances. Includes entries for Archibald, J C; Armstrong, John; Cook, J J; Coppers, George; Dignan, Catharine; Elsworth, Wm; Feistel, Frederick; Fishbourne, Joseph; Fisher, Richard; Germond, Louise; Gilfert, Charles; Haller, Frank; Harsch, Katharine; Heritage, G W; Hilton, Margaret; Hume, Mary; Isham, C H; Johnson, Peter; Kerrigan, Sarah; Kerrigan, M S; Lehing, J F; Lienu, Michael; Losee, Valentine; Lynch, J D; Mason, Anna; McGurk, John; Molitor, Catharine; Morel, Stephanie; Neill, W H; O'Connor, John; O'Shea, Johanna; Pocknell, James; Riley, Patrick; Sanford, T L; Schulz, Elizabeth; Smith, David; Smyth, Warne; The Mutual Benefit Life Ins Co; Von Drehle, Herman; Vreeland, M De M; Warner, James; Wolf, Julius.

MORTGAGES.

Table of Mortgages. Includes entries for Adams, William; Alexander, Genereau; Barbier, Annie; Beatus, Henry; Bervig, Nugent; Bollhardt, Marcus; Bore, Helena; Broderick, Lawrence; Brown, J H; Buck, P A; Byrne, Henry; Casey, Stephen; Cook, J D; Cauldrey, Lucy; Eberling, Konrad; Einemann, Hermann; Elsey, John; Emmons, E F; Falconer, Peter; Friedrick, August; Gordon, Mary; Haag, Elizabeth; Hagal, John; Healy, James; Johnson, J M; Kemmet, George; King, Ann; Klingert, John; McCarthy, James; Meyer, H L; Moreroff, Isaac; Muelndel, George; Neuscheller, Jacob; Nicoll, Amelia; O'Donnell, John.

Table of Chattel Mortgages. Includes entries for Rooney, Patrick; Ruhlmann, Charles; Schruppf, Emma; Smith, Emily; Stammerjohann, Claus; Stratford, George; Symes, J H; Titus, Autje; Welsh, Bridget.

CHATTEL MORTGAGES.

Table of Chattel Mortgages. Includes entries for Bade, William; Baker, J H; Bannister, W H; Brannin, Edward; Engelbrecht, H C; Heiser, Margaret; Hohman, Albert; Kung, G H; Krause, J W; Lally, Julia; Lesser, H L; Martin, I N; Simpson, W J; Van Houten, W E.

BILLS OF SALE.

Table of Bills of Sale. Includes entries for Dexheimer, Henry; Hill, John.

JUDGMENTS.

Table of Judgments. Includes entries for Argus Publishing Co; Clark, J E; Christian, Gerriet; Meyer, J A; Thompson, James; Trapp, N H; Wanters, Abigail; Williamson, Mary.

MISCELLANEOUS.



WILSON'S Rolling Venetian Blinds. Rolls from above or below as easily as an ordinary shade, and is a protection against thieves. (Any kind of wood.) Handsomely finished. Wilson's "English" VENETIAN BLINDS, to pull up with cord. See cut. Wilson's Rolling STEEL SHUTTERS, fire and burglar-proof. Send for illustrated catalogue. J. G. WILSON, 953 Broadway, N. Y. Mention this paper.

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