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AMERICAN NEWS.

The *Kölnische Zeitung* reports from New York that the American Silk Company, with a capital of 11 million dollars, and owning weaving establishments in New York, Pennsylvania and New Jersey, has failed, in consequence of the monetary stringency. A public receiver has been appointed.

THE FINANCIAL SITUATION.

The *Frankfurter Zeitung* publishes a cable from its New York correspondent to the effect that a good impression has been made upon the money market by an announcement emanating from Speyer and Co. that the December coupons of the 5% London Underground Railway notes will be paid through the three Speyer banks, and that preparations are in progress for the prolongation and conversion of this note debt, which will provide for the raising of further means, but are not yet practicable in the present state of the money market. Messrs. Speyer and Co. say that this plan will form a sound foundation for the Underground Railway Company.

The Secretary of the Treasury, Mr. Cortelyou, notified at Washington yesterday that the subscription list for the debt certificates was closed and that applications received after the closing of the list on Tuesday could not be considered. The decided improvement in business renders it more than possible that the Secretary of the Treasury will not make any further allotments than those already arranged. Nothing is known as to the amount of the subscriptions.

PEACE IN THE HARRIMAN-HILL CAMP.

The New York *Tribune* learns, upon good authority, that an understanding has been arrived at between the railroads controlled by the Harriman and Hill interests, and that for the future, friendly co-operation will take place between both parties. It is said that this amicable arrangement has been brought about through the efforts of Mr. J. Pierpont Morgan.

THE THAW TRIAL AGAIN POSTPONED.

A report from New York states that the trial of Harry K. Thaw for the murder of Stanford White has been definitely postponed until January next, an agreement having been arrived at between the opposing counsel.

This statement means that Thaw is doomed to spend another Christmas amid the lugubrious surroundings of the Tombs prison, and it can be readily understood that the unfortunate prisoner is chafing at the delay. He has now occupied the same cell ever since the night of the tragedy at Madison Square Roof Garden, June 25, 1906, but this extended period of incarceration has apparently not depressed his spirits. He is said to express the utmost confidence in his ultimate acquittal, and impatiently awaits the day on which he will for a second time face the jury. He has daily consultations with his counsel, and those who have recently seen him remark upon his improvement in health which has resulted in from the forced abstinence from the vices peculiar to the set in which he moved when at liberty.

From all accounts the second trial will be of long duration as there is an immense amount of evidence, technical and otherwise, to be threshed out.

ANOTHER BANK PRESIDENT'S SUICIDE.

A report from New York states that the former President of the Borough Bank of Brooklyn, Mr. Howard Maxwell, who tried to commit suicide on Tuesday, has succumbed to his injuries.

NEWS FROM RUSSIA.

JEWISH STUDENTS CONDEMNED.

The Berlin *Lokalanzeiger* publishes a report from Riga that four Jewish Polytechnic students



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have been found guilty on the charge of recently murdering the school inspector Petrov. The two brothers Jonszelson have been sentenced to death, and their comrades to penal servitude. An earnest appeal on behalf of the condemned men was made by a Liberal member of the Duma to Minister Stolypin, the Duma President, and other high personages, but the sentences have today been confirmed by Baron Möller-Sakomelski.

RUSSIA'S NEW NAVY.

The Council of Ministers at St. Petersburg was engaged on Wednesday in considering the proposals of the Minister of Marine with reference to the building of warships. It was decided to appoint a special Committee to fix the terms for new constructions and then to call for tenders on the express condition that the ships are to be built in Russian yards and with Russian materials.

THE STRANDING OF THE IMPERIAL YACHT. SENTENCES PRONOUNCED.

At 4.30 yesterday morning judgment was rendered in connection with the enquiry into the stranding of the Imperial Yacht "Standard". The Director of the Finnish Coastal Pilot service, General Schemann, was acquitted; Rear-Admiral Nilov was reprimanded; Captain Tschagin, aide-de-camp to the Czar, and Lieut. Konuschkov, were dismissed the service; while Lieut. Sultanov was sentenced to a week's confinement. Cap. Tschagin's sentence was later commuted to a reprimand, in consideration of his former meritorious services.

ATTEMPTED RAID IN ODESSA.

The robbers who attempted to pillage in Odessa on Wednesday were pursued by police and threw two bombs in the path of their pursuers, wounding five policemen. Two of the miscreants were captured and taken into custody.

MOROCCAN AFFAIRS.

TRIBES ACTIVE EVERYWHERE.

General Drude telegraphed that during its march Ben Bagdadi's division had a two days battle with some Schauja tribesmen who were supported by Mulai Rashid's Mahalla. During the battle a large part of the Shereefian tribe went over to the enemy but the men of Ulad remained faithful to Sultan Abdul Asiz. Ben Bagdadi's Mahalla was forced to withdraw into Bouzaia leaving two guns behind. The losses on both sides were heavy.

Admiral Philibert telegraphed that quiet reigns in Mogador. The Moors in Azemmour have surrendered. The Caid of the Anflus met with strong resistance to the south of Mogador and asked the governor of Mogador for support.

FURTHER FIGHTING IN MOROCCO.

A telegram from the Commander of the Division which cleared the district about Udsehda reports that the three hundred scouts, under Captain Petrement, had an encounter with 1,500 Moors at the Kiss River, and were compelled to withdraw to the right bank of the river. A steady fire was kept up from half past eleven till two o'clock. The Moors then retired past Aghabal and at four o'clock the plain was clear of the enemy. Eight French soldiers were wounded.

THE PARIS PRESS ON THE SITUATION.

The Paris *Lanterne*, writing of the battle with the Beni Snassen, asserts that gross carelessness has been exhibited on the Moroccan-Algerian boundary just at a moment when Casablanca seemed to be quieting down and France was beginning to hope that it would be possible to extricate herself from the Moroccan hornets-nest without sustaining further loss. The government would do well to exhort its agents in Algiers to assume a calmer and more reasonable attitude. The French people are decidedly against the policy of conquest in Morocco and will take care that their wishes are respected.

A report from Nemours in Algiers to the *Matin* states that five Moroccan tribes, which had formerly remained neutral, have now joined the Beni Snassen. The situation is critical. If support is not sent immediately the French troops will be in danger of having to surrender to the superior numbers of the enemy. Great perturbation is prevalent amongst the European and native population adjacent to the Algerian border.

FURTHER PRESS COMMENTS.

The French Press is unanimous in considering the attack on Algerian territory by the tribe of the Beni Snassen as a most grave incident. The *Matin* says that the frontier violation constitutes the most serious episode in the whole history of the dispute with Morocco since twenty years.

Many of the Nationalist journals violently attack the Minister President, M. Clémenceau, for not giving ear to the warning report of Governor-General Jonnart last August, and for practically encouraging the Moroccan tribes, by his weak and hesitating policy, to make the attack. The measures recommended in August by Governor Jonnart could quite easily have been followed, whereas it is now necessary to undertake extensive military operations in order to repel the Moroccan bands.

LATER REPORTS.

It was reported in Casablanca on Wednesday that Mulai Raschid had quitted Sidi Aissa in consequence of the forced march of Mulai Hafid's Mahalla to Mogador. From a balloon, which was sent up, a camp of 800 tents was seen in the direction of Sidi Aissa. A reconnoitring party discovered on Wednesday that the rebel tribes had joined the Mahalla of Buchta ben Bagdadi.

A Tangier telegram dated Wednesday states that a Lieutenant who had been left with a detachment at Manasseb, on the Kiss river, for observation purposes, came upon 2,000 Moroccans and retired. The Moroccans followed him and crossed the Kiss, but did not advance beyond Manasseb, and withdrew later to Aghal. On account of this incident, measures had been taken to prepare for all emergencies.

THE SULTAN'S TROOPS DEFEATED.

A Telegram that reached Paris on Wednesday from General Drude confirmed the defeat of Buchta ben Bagdadi, and added that the victors over the Shereefian Mahalla had carried off a great quantity of provisions and ammunition, and had united at Sidi Aissa. A telegram from the General commanding at Oran reported the appearance of a strong Moroccan detachment marching on Nemours. Troops have been despatched to the support of that place.

A later telegram, dated Lalla Marnia, states that before the reinforcements sent to Lieutenant Mairesebille reached him, the same body of Moroccans that had followed him on the previous day, again crossed the Kiss river and attacked the post at Babelassah. Lieutenant Mairesebille defended it with 40 Goumiers and 60 tirailleurs. The result of the fight was not known.

(Continued on page 4.)

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