

PAGE IS TOO RAPID

Count Matsuura Looks for a Crash in This Country.

SAYS WE ARE GOING TOO FAST

Declares That an Excessive Amount of Business is Being Done on Borrowed Capital—Expects a Panic.

VIENNA, July 18.—Count Matsuura, the ex-Minister of Finance of Japan, who recently returned from a month's visit to the United States, said to the correspondent of the Associated Press: "While I was greatly impressed with the tremendous energy of the Americans and their wonderful commercial development, I fear that the too rapid progress of the United States is likely to experience a serious setback in the near future. The commercial energy of the Americans incomparably surpasses anything in Europe. This is undoubtedly one of the principal causes of the economic progress of the United States. I perceive in many directions where European countries are already affected by American expansion and I think it likely that they will be still more affected in the future. But America's progress is not so exceedingly rapid that I fear some sudden disaster, as, in my opinion, too much business has been done on borrowed capital. This, coupled with the magnitude of the commercial operations common in the United States, will probably lead to a panic at the first untoward circumstance, such as a bad harvest or similar misfortune. While there are many strong banks in the United States, there are also many weak ones, whose failure will render a crash inevitable. I think that some of these banks are lending too much money to aid business enterprises."

REID AT BANQUET.

Tells Liverpool the Ship Combine is Not a Menace to Her.

LIVERPOOL, July 18.—Speaking at a banquet given in his honor by the American Chamber of Commerce, at the Hotel Reid, the head of the United States Embassy to the coronation of King Edward, congratulated the country upon the rapid recovery of the economy of peace in South Africa. Mr. Reid said: "It has now become plain that this peace is to be permanent, that the coalescing of the hostile parties is to be genuine, and that as in case of our Civil War there is to arise from the battle-field of two determined and worthy foes, a compact, united power, embodying both and greater than both. Your armistice was followed only a few weeks later by peace."

Dealing with Liverpool's improvements of her docks and her ability to hold her own as a seaport against Southampton, Hamburg and the Manchester Canal, Mr. Reid said: "If you have sustained the threatened dangers of recent years you can surely face with equanimity the terrors of the Pierpont Morgan venture. I suggest that the apprehension aroused by the recent change in shipping with which his name is identified is somewhat exaggerated. Your power to secure at will the navy as many cruisers as ever seems to be not in the least imperiled. If built in your shipyards, such vessels are fashioned to resist the ravages of fire, almost as old as our history and almost as hard to change as our Constitution. If you accept the gloomiest view regarding the future of the carrying trade, it does not follow that New York would use that control to weaken the port most important to it, namely, Liverpool. Even monopolies are not supposed to thrive by damaging their best customers. Besides, the monopoly in this case is fanciful. None has been created. I think none is being created and I know none can long be successful." Mr. Reid maintained that the Morgan combine obscures violent fluctuations in rates, and insured the stability of a great neutral fleet on which its food could be borne in spite of any possible enemy.

WASHINGTON, July 18.—Unless White-

law Reid changes his mind, there will be no special representative of the United States at King Edward's coronation next month, and Mr. Coker will attend in the usual form. Mr. Reid has notified the State Department that he intends to sail for the United States on the 21st inst., and, of course, the special embassy will be broken up.

CABINET IS UNWIELDY.

Premier Balfour Will Reduce the Number of His Ministers.

LONDON, July 18.—The fact that all the Ministers except Earl Cadogan, including Sir Michael Hicks Beach, attended yesterday's council shows that Prime Minister Balfour has asked all of them to remain in office till the end of the present session of Parliament. The Marquis of Londonderry, Postmaster-General, in a public speech yesterday afternoon, announced that Mr. Balfour had asked him to remain in the Cabinet, and that he had consented to do so. It is understood that Mr. Balfour intends to reduce the number of Ministers in the Cabinet, which has been increasing in recent years, until it has become unwieldy.

The Duke of Devonshire, President of the council; the Marquis of Lansdowne, Secretary of State for Foreign Affairs; Joseph Chamberlain, the Colonial Secretary; the Earl of Selborne, First Lord of the Admiralty, and the Marquis of Londonderry, Postmaster-General, it is understood, have consented to remain in their present portfolios in the new Cabinet. Lord George Hamilton, Secretary of State for India; C. T. Ritchey, the Home Secretary; E. W. Hambro, President of the Board of Agriculture; Mr. St. John Brodrick, Secretary of State for War; A. W. Keene, Douglas, First Commissioner of Works, and Walter Long, President of the Local Government Board, will remain in the Cabinet, but their portfolios may be changed. George Wyndham will remain Chief Secretary for Ireland, but with a seat in the Cabinet; the new Lord Lieutenant having no special representative of the sovereign than a political representative of the government.

DATE OF THE CORONATION.

King Edward and Queen Alexandra Will Be Crowned August 9.

LONDON, July 18.—An official modification was issued this morning that by the King's command the coronation of King Edward and Queen Alexandra will take place August 9. The rehearsals of the procession from Buckingham Palace to Westminster Abbey took place this morning, and the officials of the various state departments concerned in the Abbey ceremony are again busy with preparations for the crowning.

Lansdowne Expels a Chinese Affairs.

LONDON, July 18.—Replying to a question in the House of Lords today regarding affairs in China, the Foreign Secretary, Lord Lansdowne, said it was hoped to restore Tien Tsin to the Chinese within a month. Answering another question, Lord Lansdowne said that the Chinese indemnity debt was a gold debt, but Great Britain was not vindictive, and, in consequence of the serious depression

in the value of the tael, had suggested to the other powers a mitigation of the terms, by which, during the first eight years, China should not pay more than she would have had the tael maintained the value at which it stood when the protocol was signed. The other powers decided to relieve China, but differed as to the means to be employed. Lord Lansdowne thought every effort should be made by Great Britain to avert the other powers.

Lord Lansdowne made a long explanation of Great Britain's relations with Italy, maintaining that the status quo in the Mediterranean is not disturbed, and if it were, he hoped Great Britain and Italy would be found acting together. Though no alliance exists in mutual declarations of policy made in 1887, with no nation was Great Britain on more friendly terms than Italy.

Warned That Campanile Would Fall.

LONDON, July 18.—According to the Venice correspondent of the Times, evidence is accumulating that the Venetian campanile has only a few months to live. The tower, which is a masterpiece of the art of the Campanile, was built with a life of experience in Vienna, who was employed in making repairs on the tower, declared it would collapse unless every precaution was taken. The tower produced a thick red dust, which spread like a hanging cloud over the city. This, with the rumbling, volcano-like noise, startled the Venetians, and the most remote suburbs. Thousands of soldiers and police aided in allying the panic.

Germany's New Meat Law.

WASHINGTON, July 18.—Consul-General Frank Mason, at Berlin, has informed the State Department, in a report dated June 18, that the German Government has introduced into effect, on October 1 next, the German meat-inspection law. Under paragraph 12 of the law, fresh meat is to be inspected only in whole carcasses. Carcasses of cattle and hogs, but not of calves, may be split in half, but the halves are to be left together and accompanied in all cases by the head, lungs and kidneys. Cow beef must have the under attached, and carcasses of pork must include the tongue. Excepting hams, bacon and intestines, no piece of pickled, smoked or otherwise preserved meat weighing less than four kilograms may be imported into Germany.

Polish Organize for Agitation.

BERLIN, July 18.—The leading members of the Polish aristocracy resident in Berlin are quietly organizing, with the object of refusing all court invitations on account of Emperor William's anti-Polish speech at Marienburg. Prince Anton, of the ancient house of Radzwill, is reported to be at the head of the movement. He has been favored by the Emperor William I. This news comes from Polish journals, and excites jubilation, but so far as Prince Radzwill is concerned, it is regarded as doubtful, as he had heretofore considered the Polish agitation as not likely to work any good to his people.

Anglo-American Club.

NEW YORK, July 18.—Lord Roberts will preside at the organization meeting of the "Patriot" Club, which will be held at the London Hotel on July 24. The Commander-in-Chief has written to General Joseph Wheeler, signing his acceptance of the invitation extended to him, and expressing his cordial sympathy with the movement to establish an Anglo-American Club. According to H. E. V. Dwight, the secretary of the committee, which has drafted the plan of organization, it is expected to bring about closer relations between Americans and Englishmen all over the globe, and it is intended to hold a series of banquets in all the larger cities throughout the English-speaking world.

Long German Trial Ended.

BERLIN, July 18.—After many weeks' trial the directors of the Prussian Mortgage Bank and its allied concerns, who were charged with falsifying balance sheets, were sentenced as follows: Eduard Sanden, to six years' imprisonment and a fine of 15,000 marks; Heinrich Schmidt, nine months and a fine of 200 marks; Eduard Schmidt, a year and 100 marks; Marschal, a year and 100 marks; Haenschke, nine months and 100 marks. In the case of Eduard Sanden, the year he had spent in prison will be deducted from his term.

Condition of the King.

COWES, Isle of Wight, July 18.—A bulletin issued this morning by the King's physicians says: "The King continues to make satisfactory progress. He is benefitting in every way from the change. His Majesty sleeps well, and is able to have his couch placed upon the open deck during the greater part of the day. The next bulletin will be issued July 21."

Russia and Italy in Harmony.

LONDON, July 18.—The St. Petersburg correspondent of the Times says frank explanations have been exchanged between the governments of Italy and Russia in regard to the policy of these powers in the Far East, and in Albania, explanations which, the correspondent says, have been found satisfactory on both sides.

Sphinx is Decaying.

NEW YORK, July 18.—D. G. Longworth, of Cairo, who is just now in England, brings the warning that the Egyptian Sphinx is rapidly decaying. In the London correspondent of the Tribune it will not now, he says, be able long to withstand the altering climate of Egypt, due to irrigation of recent years.

Scotchmen Honor Carnegie.

LONDON, July 18.—The freedom of St. Andrew, Scotland, was conferred this afternoon upon Andrew Carnegie, Lord Kelvin and Lord Balfour of Burleigh, trustees of the Carnegie university fund. Provost Welch eulogized their services and dwelt on Mr. Carnegie's eminent zeal for the welfare of his fellow men.

Police Prevent a Duel.

STOCKHOLM, Sweden, July 18.—It is now said that the police got wind of the proposed duel between Captain Arvid Wester, of the staff of the Swedish Army, and William Casper, an American manager of the Grand Arena Palace, and prevented the meeting.

Basuto Chief Convicted.

MASERU, Basutoland, July 18.—The trial of Chief Joel, on the charge of high treason in fighting against his brother Helsen, and contempt of court, has resulted in his sentence to a year's imprisonment and to a fine of 500 head of cattle.

Cholera in Manchuria.

ST. PETERSBURG, July 18.—Official dispatches announce the serious spread of cholera in Manchuria, accompanied by great mortality. As an instance, it is cited that out of 103 cases at Inku, 47 died.

Countess de Warre Divorced.

LONDON, July 18.—Countess de Warre was granted a divorce today on the ground of the Earl's desertion and misconduct. The Countess was given costs and the custody of her children.

White Entertainments Kitchener.

NEW YORK, July 18.—Lord Kitchener will spend the week's end at Villa Park, Beaconsfield, Buckinghamshire, the residence of Henry White, cabinet the London correspondent of the Tribune.

MODOCs SPARED THEM

FIRST PEACE COMMISSIONERS HAD A VERY CLOSE CALL.

Major High Tells of the Cunning and Good Traits of the Famous Captain Jack.

KLAMATH FALLS, July 18.—(Special correspondence.)—The festivities indulged in by the Indians on the Klamath reservation near here, incident to their Fourth of July celebration, together with the presence of Major High, who as Indian agent 30 years ago, has revived many a blood-curdling story about "Captain Jack," the leader of his tribe, in the fierce Modoc War against the whites. Major High is still in the employ of the Government. He attended the Indian celebration on the Klamath reservation, and there met a number of the old warriors who were his new wards 30 years ago, when he was agent, and before the Modoc War was fairly inaugurated.

One story related by Major High, which has never been published, deals with the lives of two Government officials, two of Klamath's leading citizens, and three Indians, then friendly to the whites. It also shows Captain Jack to have been a determined warrior, but, what a man never becomes, partially occupied by the Modoc Indians in the Klamath Basin had refused to remain upon the reservation assigned them by the Government, alleging dissatisfaction with their treatment at the hands of the United States Indian agents. The "peace" had in the meantime become partially occupied by the settlers under the pre-emption act. The Indians practiced a system of petty annoyances to these pioneers, with the evident intention of inducing them to abandon their settlements. These reports went promptly to Washington, and it was only about a year before the Government decided to force the Modocs back upon the reservation. Major High, an agent found himself a member of a "peace commission," detailed to hold a peace conference with the then leader of the Modocs, who happened to be the notorious Captain Jack.

Peace Conference Arranged.

Jack and his warriors, who were divided into three bands, occupied what is known as the Tule Lake district, 10 to 40 miles south and east of Klamath Falls. Colonel E. Otis, a field officer of the United States Army, and Major J. N. High, the then Indian agent, met Ivan Applegate at the town of Klamath (then known as Linkville), and after consultation decided to communicate with Captain Jack through a squaw known as "Mary" and arrange for a friendly meeting the next day, with the hope of effecting peace with the Modocs. The woman left Klamath Falls soon after dark on this May night. She rode a horse, and promised to return with her message from Jack at dawn the next morning. This she did, reporting that Jack would see the commission that day without arms, and with only an equal number of men. It was understood that Captain Otis, Applegate, who was then in charge of the sub-agency at Yainair, on the Klamath reservation, and the other members of the party, representing the white men and the Government, which went out that occasion to meet one of the fiercest Indian warriors of whom border history makes any notice, Colonel E. Otis, U. S. A.; Major J. N. High, Government Indian agent at the time; Captain O. C. Applegate, in charge of the sub-agency at Yainair; Ivan Applegate, pioneer, interpreter and general defender of the early settlers; Jim Hill, the friendly Klamath Indian, and one other friendly Indian on that reservation.

At the Meeting Place.

The party arrived at the rendezvous on time, but no Indians were visible. The meeting place was in an abandoned dwelling, situated in Lost River gap, about 14 miles from here to the southeast. Finally the Indians were seen coming horseback and following the Lost River road, which afforded the whites only a partial view of the approaching party. A number of Indians could not be determined. Major High maintains that there were 20 in the band, while Captain Applegate is of the opinion that there were not more than 50. They rode to a clump of small trees in a flat bend of Lost River, and there detailed men from their band to hold their horses. Later developments showed them to have been armed with Winchester and revolvers. They left their rifles behind with their horses, but wore their pistols, as also did the whites, despite the former prohibition.

Indians Came to Murder.

As soon as Captain Jack and his warriors approached the meeting-house, it was observed by the Applegates, who understand these tribes thoroughly, that they were hostile, and that they were determined to murder the entire commission. They did not greet the commission when they arrived, but elbowed their way into the meeting-house, and then the side towards the door sat Colonel Otis and on the other side Captain O. C. Applegate, the present efficient Indian agent for the Klamath, who was acting as secretary of the commission, reducing all questions and answers to writing, to be submitted to Washington. Ivan Applegate was the interpreter, and while Captain Jack could speak fairly good English, he preferred to speak through an interpreter on this and other similar occasions. He was sitting on the right of Colonel Otis and nearly opposite to the center. He was packed with Indians. They were in an ugly humor and their questions and answers and general demeanor did not indicate friendly intentions. Finally, appearing somewhat exasperated and evidently encouraged at the prospect of not arriving at any satisfactory understanding, he gave vent to a remark expressing his feelings, and at the same time wrenched his belt around, bringing his revolver to the front and within easy reach. All the commission followed suit. Scar-Faced standing near Jack, but a little in front. He looked down at me, and observing my revolver's belt, asked with a sneer what I thought I was going to do with it. I answered that they had come there to kill us, but some of them would die as well. I told him that I'd get him the first one.

Heart-to-Heart Talk With Jack.

"Captain Jack had been sitting across the room against the wall, and his keen eye and ear had seen and heard what passed between Scar-Face and myself. He came swiftly to us and asked what we were quarreling about, but before I could reply he beckoned me to follow him outside. He was right, and that, they were the interpreter and secretary of our commission, and that at present we could not present the Modocs' claims, etc., at Washington without the assistance of the Applegates. He seemed to follow me closely, and hope began to revive for myself and companions. I told him that Colonel Otis had never done him a wrong, but was a field officer of the United States Army, and if Jack's band killed Otis the Army would send enough soldiers out to surely kill Jack and his people. I promised that if he would give us time the matter would be submitted to Washington and he would be heard.

Finally he fixed his piercing eyes upon me and looked at me with an expression of disappointment and anger which I never shall forget, then slowly said: "I came here today to kill you all, but you have changed my mind for the present. You and your friends may go this time, but I'll be — If I don't kill the next peace commissioners who come to me, I'm tired of this talk, talk; all time talk."

"I thanked him and suggested at once that he go into the cabin and so inform his warriors, to which he replied: "When we will not kill until I come back, so your people are safe."

"I then understood what it was he had muttered to his lieutenant as we passed out at the door.

"Our commission returned all safe, but Jack kept his oath, and General Canby and Rev. Mr. Thomas, of the next commission, were murdered, and A. H. Meacham would have been murdered had not a friendly squaw, now on the reservation and known as Toby Riddle, run in between them, and the soldiers were compelled to let them go. Meacham was scalped, but the scalp was left dangling in the bush for a day.

"I asked Jack on that occasion if I

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Lihman, Wolff & Co.

SOME of OUR SATURDAY ATTRACTIONS

Ladies' Summer Gloves OUR ONE DOLLAR 4-button length, Lace Lisle and 1-clasp Brilliant Lisle Gloves—black, suede, mode, gray 69c

Odd Lines of Wrappers This season's best-selling styles—only a few hundred, former prices \$1 to \$1.50 67c and 95c

Ladies' Tailor-Made Suits This season's best styles—made in blouse, Eton and Jacket styles, superior in workmanship, black and newest colorings. Our regular \$25 and \$27.50 Suits. Today \$17.85

Pillowslips 550 ready for use, 45x36, good quality Pillowslips, special 9c

Ladies' Shirtwaists A clearance of the entire stock. The character of our Shirtwaists needs no advertising—they are the West End, Renown and Indian Head. Every Shirtwaist Greatly Reduced

A General Clean-Up IN THE MILLINERY STORE AT SENSATIONAL LOW PRICES

Misses' Straw, Silk and Chiffon Sun Hats, former price \$3.95 to \$5, at \$1.25 Ladies' Manila, Sumatra and Cuban Hats, stylishly trimmed; this season's favorite hats; former price \$2, \$2.50 to \$5, at 75c Misses' rough straw trimmed Sailors, former price \$1.25, \$1.75, \$2, at 50c Ladies' fine Milan Sailors, for beach or mountain, former price \$1.50 to \$3, at 50c Our entire stock of colored trimmed Hats, former price \$4, \$5, \$6.50 to \$7.50, at \$1.95 Forty elegant Ready-to-Wear and Sailor Hats; former price \$5 to \$7.50 \$2.25

Handkerchiefs 25c Ladies' white embroidered Handkerchiefs, lace trimmed, hemstitched 17c

Veiling 35c Chiffon, complexion, Tuxedo and Brussels Veiling, latest effects 26c

Ladies' Hosiery Superfine Cotton Hose, fashioned, prime Hermsdorf black, special 17c 75c Black Lace Lisle Hose, in choice, select designs, today 53c CHILDREN'S fine Lisle thread, 1-1 ribbed Hose, today 25c

ing to treat him and his people fairly; that I was not his personal enemy; that bloodshed would delay him in getting what he wanted, etc. I told him that the Applegates had always been the Indian's friends, when he was right, and that they were the interpreter and secretary of our commission, and that at present we could not present the Modocs' claims, etc., at Washington without the assistance of the Applegates. He seemed to follow me closely, and hope began to revive for myself and companions. I told him that Colonel Otis had never done him a wrong, but was a field officer of the United States Army, and if Jack's band killed Otis the Army would send enough soldiers out to surely kill Jack and his people. I promised that if he would give us time the matter would be submitted to Washington and he would be heard. "Finally he fixed his piercing eyes upon me and looked at me with an expression of disappointment and anger which I never shall forget, then slowly said: "I came here today to kill you all, but you have changed my mind for the present. You and your friends may go this time, but I'll be — If I don't kill the next peace commissioners who come to me, I'm tired of this talk, talk; all time talk."

could take my wife and mother, who was sick, from Klamath Falls to Red Bluff, Cal., where I would reach the railroad. His warriors infested the intervening mountains and plains, and life was not safe. He told me that he would guarantee that I could make the trip unmolested. I agreed to get ready and start on a certain date, which I did. Silks, Warden, still living in Klamath Falls, drove the ambulance, and George Barge drove the wagon for us. We traveled the first day and camped the first night and saw no Indians. The second day was a repetition of the first. On the second night, about 1 o'clock I was sitting at my right front wagon wheel smoking. My wife and mother were sound asleep. I looked to my right, and there, not three feet from my side, stood an Indian warrior, tall, straight and silent as a post. My hair seemed to push my cap up off my head. Captain Jack told me to watch you three days and two nights. Any Indian makes ready to kill you I say to them Captain

Olds, Wortman & King

About 6 O'Clock-Closing

AN honest conviction and the courage to back it is what closes our store every day at 6 o'clock. We are of the opinion that if you realized what these summer evenings mean to an army of salespeople who have been housed up since early morning you would be willing to co-operate with us and do your shopping before 6 P. M.

Ladies' Neckwear Men's Nightshirts



Something fresh at the throat makes a woman look and feel cooler. We have on sale a variety of soft, dainty, seasonable ties and collars, in a number of styles and colors.

A very cool, well-made, mering garment, trimmed front and cuffs, with or without collar. This sells regularly at \$1.00, today 69c

Full size, regular made, Jersey ribbed, light summer Underwear selling regularly at 50c a garment, today each piece for 35c

Full size, regular made, serviceable article which sells regularly at 25c, today only 10c

Today closes our sale of odd lines and separate pieces in white and incomplete decorated Dinner Sets. These goods have been greatly reduced and have met

Men's and Boys' Hats

We are closing out an odd lot of men's and boys' linen and duck Hats in Fedora and stiff brims. These are a light, cool neat hat that sells regularly at 40c, 11c and 60c, today 11c



Children's Hats Children's Straw Hats and Bonnets, trimmed in white and colored mull, regular value 65c, only a few of them left, which we are selling today at 11c

Three-Clasp Overscam Gloves with gusseted fingers, in black and desirable street shades, our regular \$1.25 variety, special today at 90c

We have just received a shipment of new style, white lisle and silk Gloves, with plain and fancy backs. These are a very pretty, cool glove. Call and examine them.

Thin white German China Cups and Saucers, per pair 11c Decorated Spittoons 10c Seaside or cottage metal Hand Lamps, burner and chimney, 4c Cold-Handed Stove Lifters 3c 5-in. Garden Trowels 3c Orangewood Toothpicks, bx. 4c

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CLARY'S "THE FAIR"

329 WASHINGTON ST., IMPERIAL HOTEL BLDG.

Children's Parasols at one-half of regular value. Good weather for Summer Clearance of reasonable goods. Ladies' all-wool, brown and black 30c. Ladies' all-wool, white and black 30c. Children's all-wool, blue, 30c. Children's all-wool, grey, 30c. Men's hats, 50c and 60c grade, 35c.

could take my wife and mother, who was sick, from Klamath Falls to Red Bluff, Cal., where I would reach the railroad. His warriors infested the intervening mountains and plains, and life was not safe. He told me that he would guarantee that I could make the trip unmolested. I agreed to get ready and start on a certain date, which I did. Silks, Warden, still living in Klamath Falls, drove the ambulance, and George Barge drove the wagon for us. We traveled the first day and camped the first night and saw no Indians. The second day was a repetition of the first. On the second night, about 1 o'clock I was sitting at my right front wagon wheel smoking. My wife and mother were sound asleep. I looked to my right, and there, not three feet from my side, stood an Indian warrior, tall, straight and silent as a post. My hair seemed to push my cap up off my head. Captain Jack told me to watch you three days and two nights. Any Indian makes ready to kill you I say to them Captain

"So saying he vanished into the darkness and I never saw him more. Again the night in the forest, surrounded by black, thirty savages known to be on the war-path, I sat and thought over the strange contradictory elements of character possessed by the unfortunate Jack. He had merely given me his word that I should not suffer while passing through his alleged territory or that occupied by his men, and yet he had sent one of his men to shadow me all the way and protect me from his own men. Yet about seven months later Jack and his men killed General Canby and Rev. Mr. Thomas, of the next peace commission. Jack paid for his perfidy on the gallows at Fort Klamath October 2, 1871."

EDWARD EVERETT YOUNG. Stockle-Makers Combine. PITTSBURGH, July 18.—The stockle manufacturers of Pennsylvania, Ohio and West Virginia, with one exception, have formed a combination and have been granted a charter by the State of Delaware. The combination will be known as the United States Cigar Company. It is estimated that the capitalization of the new company will be \$2,000,000, of which \$250,000 will be cumulative preferred stock. The merged companies, with the exception of the United States Cigar Company, of Pittsburgh, and W. Jenkinson Company, of Erie, manufacture practically all of the stockle, cheroots and cheap cigars in the United States. The annual product of the combined companies will be largely increased.