

that the Countess of Aberdeen will be patron thereof. The Canadian Tabby will now take her rightful place as second in rank to her enemy the dog, amongst man's fourfooted friends hereabouts.

The late cat show at the Fair was a success for a first opening. In due time we may look for a Register and Pedigree Book. It is a far cry from Canada to Persia (or might I spell it Purrsia?) the motherland of Puss, but if your family cat is to hold her own she must be able to trace back her ancestry to TERERAN. When you have a leisure moment, a restful pause as it were, muse on this soothing feature of domestic life.

Yours,

ARIEL.

TORONTO, 22nd September, 1903.

### WATER AS A FUEL SAVER.

The Editor of THE CHRONICLE.

SIR,—In your issue of September 18, there appeared in the first column an article presumably editorial, upon the subject of "Water as a Fuel Saver." Would it not have been more to the purpose to ask us, rather than the "Scientific American," for an explanation of our invention? As a matter of fact, the reply of the above named publication is wide of the mark. In answer to the question, "How can water feed a flame when it is the most destructive to fire of any liquid?" the inventor of Kinetic Heat says, that in the first place, water cannot be said to be destructive to fire, as it merely smothers it out when thrown upon it in large enough quantities, as earth or a blanket would do; secondly, it can feed it when separated into its gases through the spheroidal form, which form it takes when finely sprayed upon a flame or glowing surface, as any one knows, who has made a study of water. In answer to the reply you quote from the "Scientific American," Mr. Ingals says, water gas has absolutely nothing in common with Kinetic Heat, except the hydrogen; and as to the heat required to dissociate water in the open air, that also has nothing to do with my invention, of which I have several types. The one now on the market, which is the simplest, dissociates water through its spheroidal form.

Trusting that in justice to our Company you will publish this statement,

I remain,

Yours truly,

F. E. NELSON,

President The Kinetic Heat Co., of Canada, Ltd.

NOTE.—The paragraph referred to was given as news. It was calculated to draw attention to, and so advertise such an apparatus, as is referred to in above letter. We did not ask the "Scientific American" to explain how water could be a fuel saver, nor did we know by whom the apparatus in question was being made or sold, as we had not seen it mentioned in any newspaper. There was no call, therefore, for a display of irritation, but quite otherwise, we ought to have been thanked for the notice. The apparatus we hear well spoken of.—Ed.

### NEW YORK STOCK LETTER.

New York, Sept. 23, 1903.

Attention during the week has centered mainly upon the steel stocks, the crops, and the apparent collapse of the Consolidated Lake Superior Company. Starting at 19% United States Steel Common continued to decline until 16% was reached, the Preferred and the Sinking Fund Bonds showing declines of 2 per cent. and 2½ per cent. respectively. One noticeable fact is that generally speaking the sales of steel were in large blocks, showing that the smaller investors were not selling to any great extent, but that the stock came from parties who held it in large

amounts. Various theories were advanced to account for the declines in these securities, but none of them have proven to be entirely satisfactory.

Pittsburg appears to have been the centre of this disturbance, and a large amount of stock is said to have come from that quarter. This is not to be wondered at, for during the past few years money has rolled in to Pittsburg in a perfect flood, and especially to those connected with the iron and steel industries, and many of those who disposed of their properties to the United States Steel Corporation received cash and securities in such amounts that the Steel Common practically cost them nothing, and, consequently, whatever they received for it in open market was just so much clear gain, so, when the other interests with which these parties had become connected called for more funds, it was quite natural that they should realize what they could upon their steel shares. The liquidation from this source appears, however, to have run its course, but the volume of this stock is so enormous that it is almost impossible to check a decline when it gets under headway. The suggestion has been made that this decline in the Steel Common has not been looked upon with disfavour by the parties most largely interested in it, because realizing the tremendous amount of it they believe that it would be shrewd financeering to use the surplus in the treasury to purchase and retire a portion of the Common Stock, as the Company has a right to do under its charter. All sorts of rumours have been rife as to the ability of this corporation to continue the dividends upon the Common Stock, but semi-official statements are to the effect that the next dividend at any rate will be paid as usual.

A week ago the wisecracks of the street were absolutely sure that the corn had been frozen stiff, and that there would be no corn crop. Reports, however, from the districts where the corn is actually growing are to the effect that the damage by frost has been slight and that with the warmer temperature which has come the plant is showing great improvement that 60 per cent. is absolutely safe, and that with fair weather for the next week or ten days a large part of the remaining 40 per cent. will also be safe, so that the statement made heretofore in these letters that there would be a fair average crop of corn in the country seems very likely to be fully borne out. It is also beginning to be realized that the hay and fodder crops are very large, and that, therefore, less corn will be required for stock feeding purposes. Few people have any adequate idea as to the value of the crop of grasses raised in this country, and will be surprised to learn that the value of the crop of all grasses for 1902 was approximately \$1,000,000,000, being over 2¼ times more than the value of the wheat crop (\$422,224,170), and almost 3 times more than the value of the cotton crop (\$334,847,863).

There is no reason why anyone should be surprised at the present condition of the Consolidated Lake Superior Company. Born on the very crest of the speculative wave, which reached its maximum last fall, it was a foregone conclusion to any one who took the trouble to examine into the matter that the question of reorganization was only a matter of time. There is no belittling the fact that it is a great and valuable property, but that it has cost too much is apparent to all.

It is also apparent that there are some under-current influences at work, which have prevented the reorganization of the property upon the lines desired by some of those largely interested in it, but from what source these influences emanate, it is not possible to say at present. All that we can say now is that the outlook is by no means bright for the stockholders.

One of the favourable signs at the present time is the report from the South that the cotton is beginning to move freely, and while such movement will call for considerable amounts of currency from this and other monetary