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RAILROAD EARNINGS. ANN ARBOR. Number of miles, Gross earnings, Operating expenses, etc.

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closed at 8 1/2c sellers. On the curb the May sold up to 8 1/2c. The July closed at 8 3/4c. The trade is in excess even of that huge market of a year ago last Western, when everybody was bullish on the Northwest dry weather.

There was an increase in the Chicago stock of 30,000 bushels. The on passage statement increased 76,000 bushels. World's shipments were 4,500,000 bushels. Nothing in a statistical way received any attention.

There were 129 cars, the estimate for Tuesday, 200. The cash situation was not so strong, premiums decidedly lessened. The visible increased 187,000 bushels; the Chicago stock increased 14,000 bushels.

Flaxseed was neglected, prices unchanged. Cash was \$1 1/4 to \$1 1/2; December, \$1 1/4; May, \$1 1/2. The three points had 268 cars of seed.

The whole provision talent sold hog product and prices were easy for an hour. Outsiders took the offerings and closed the market as high as Saturday. Trade was not a big one, but the outsider demonstrated he was in control.

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Financial. N. W. HALSEY & CO. BANKERS, 49 Wall Street, New York.

- We own and offer, subject to sale, the following securities: Amount. \$25,000 ALBANY & SUSQUEHANNA R. R. CO. (Guar. Del. & Hud.) Con. Mtge. 6's A. & O. Maturity. Apl. 1, 1906

- 100,000 CHICAGO & ALTON R. R. CO. Ref. Mtge. 3's A. & O. Oct. 1, 1914
- 50,000 CHICAGO & EASTERN ILLINOIS R. R. CO. Cons. Mtge. 6's A. & O. Oct. 1, 1934

- 100,000 CHOC, OKLA. & GULF R. R. CO. 1st Mtge. 5's J. & J. Oct. 1, 1919
- 50,000 CHOC & MEMPH. R. R. CO. (C. O. & G. SYS.) 1st Mtge. 5's J. & J. Jan. 1, 1919

- 100,000 CHIC. MIL. & ST. PAUL RY. CO. Gen. Mtge. 4's J. & J. May 1, 1919
- 100,000 CHIC. MIL. & ST. PAUL RY. CO. (Wis. & Minnesota Div.) 1st Mtge. 5's J. & J. July 1, 1921

- 10,000 CHIC. ST. LOUIS & NEW ORL'S R. R. CO. (Illinois Cent. Sys.) Con. Mtge. 5s, J. 15, D. 15. June 15, 1951
- 60,000 ILLINOIS CENTRAL R. R. CO. (Louisville Div.) 1st Mtge. 3 1/2's J. & J. July 1, 1953

- 50,000 ILLINOIS CENTRAL R. R. CO. Coll. Trust 4's A. & O. Apl. 1, 1952
- 50,000 ILLINOIS CENTRAL R. R. CO. Coll. Trust 4s, M. & N. Nov. 1, 1953

- 175,000 MORRIS ESSEX R. R. CO. (Guar. D., L. & W.) 1st Con. Mtge. 7's J. & D. June 1, 1915
- 45,000 NEW YORK CENT. & H. R. R. CO. 20,000 N. Y. & Putnam Cons. Mtge. 4's A. & O. Oct. 1, 1993

- 25,000 Carthage & Adirondack 1st Mtge. 4s J. & D. Dec. 1, 1981
- 40,000 RIO GRANDE WEST. R. R. CO. 1st Mtge. 4's J. & J. July 1, 1939
- 70,000 ST. PAUL, MINN. & MANITOBA R. R. CO. (Guar. Gt. No.) Cons. Mtge. 6's J. & J. July 1, 1933

WE ALSO OWN AND OFFER, SUBJECT TO SALE: \$500,000 MORAN BROS. CO. SHIPBUILDERS (Seattle, Washington)

Financial. OFFICE OF COUNTY CONTROLLER OF ALLEGHENY COUNTY. NOTICE to holders of bonds of the County of Allegheny, Pennsylvania.

Allegeny, Pennsylvania. The Sinking Fund Commissioners of the County of Allegheny, State of Pennsylvania, by virtue of authority vested in them by Act of Assembly approved April 22nd, A. D. 1865, do hereby notify the holders of ALLEGHENY COUNTY COMBINED BONDS that on and after January 1st, A. D. 1902, the same shall be paid in full.

Bankers and Brokers. Redmond, High Grade Kerr & Co. Investment. 41 WALL ST., N. Y.

Issue Travellers' LETTERS OF CREDIT available throughout the world. Philadelphia: GRAHAM, KERR & CO. 304 THE ROOKERY.

Kountze Brothers, BANKERS, 2 Broadway & Cedar St. NEW YORK. A General Foreign and Domestic Banking Business.

Bank & Trust Co. Stocks. DEALER IN. GLINTON GILBERT 2 WALL ST.

Fred'k F. Marquand STOCKS & BONDS. 35-37 BROAD STREET.

I. F. Mead & Co. 44 & 46 BROADWAY. Twenty-five years' membership in N. Y. Stock Exch.

DEALER IN GEO. A. FULLER PREF. PRATY AND WHITNEY PREF. NORTHERN SECURITIES.

ALBERT FREEMAN. MEMBER NEW-YORK CONSOLIDATED STOCK EXCHANGE. 225 BROAD STREET, NEW YORK.

Trust Companies. North American Trust Company. 135 BROADWAY, NEW YORK.

Capital Stock... \$2,000,000.00. Surplus and Undivided Profits subject to check. 2,673,542.66.

CITY TRUST CO. OF NEW YORK. 36 WALL STREET. CAPITAL... \$1,000,000.

REAL ESTATE TRUST CO. OF NEW YORK. NO. 30 NASSAU STREET. CAPITAL, SURPLUS AND UNDIVIDED PROFITS, \$1,000,000.

PROCTOR'S 23d St. 5th Av. 58th St. 125th St.

KABELKARNEGIE HALL. 23rd St. 5th Av. 58th St. 125th St.

DALY'S NIGHTLY AT 8:10. THE MESSENGER BOY. Danbattan Theatre.

MRS FISKE THE UNWELCOME MRS. HATCH. GARDEN THEATRE.

MAUDE ADAMS THE GIRL. ANNE RUSSELL THE JUDGE.

JOHN DREW IN COMMAND. NEW SAVOY THEATRE. EBEN HOLDEN.

Financial. Auction Sales—Financial. LOUIS MESIER, Auctioneer.

REGULAR AUCTION SALE OF STOCKS AND BONDS. By Adrian H. Muller & Son, WEDNESDAY, DEC. 11, at 12.30 o'clock at the New York Real Estate Salesroom.

By Order of Wm. H. Hoops, Esq., Pur. Adm. \$2,000 T. & Ohio Cent. R. 1st Mtge. 5 p. c. Bds. \$1,000 United States 2 p. c. Coupon Bonds, 1918.

EXEMPT FROM TAXATION. 100,000 PITTS., YOUNGS. & ASH. R. R. CO. 1st Cons. Mtge. 5's M. & N. (Tax Exempt Pa. & O. Nov. 1, 1927)

42,000 DISTRICT OF COLUMBIA 3.65's F. & A. Aug. 1, 1924. 2,000 SHS. CLEVELAND & PITTS. R. R. CO. (Guar. Pa. R. R.) 7 Per Cent. Guaranteed Stock.

395 SHS. PITTS., FT. WAYNE & CHIC. R. R. CO. (Guar. Pa. R. R. Co.) 7 Per Cent. Guaranteed Stock. Dividends Quarterly, January.

347 SHS. ILLINOIS CENTRAL LEASED LINE. (Guar. 4 Per Cent. Stock) Dividends Jan. & July. WE ALSO OWN AND OFFER, SUBJECT TO SALE: \$500,000 MORAN BROS. CO. SHIPBUILDERS (Seattle, Washington)

Active Assets, \$1,600,000. Net Earnings last Fiscal Year, \$297,670.64. Interest Charge, \$25,000. PRICE AND FULL PARTICULARS ON APPLICATION.

THE BALTIMORE & OHIO RAILROAD COMPANY. GENERAL OFFICE. BALTIMORE, MD., November 28, 1901.

To the Stockholders of The Baltimore & Ohio Railroad Company: Pursuant to a resolution of the Board of Directors adopted November 14th, the privilege is given to the holders of the Capital Stock of the Company, Common and Preferred, and to the holders of Voting Trust Certificates.

Financial. THE AMERICAN COTTON COMPANY. Stockholders' Committee.

To the Holders of Preferred and Common Stock of The American Cotton Company: Holders, to a large amount, of Preferred and Common Stock of The American Cotton Company, have entered into a Stockholders' Agreement, dated December 2, 1901, and lodged with the Depository for the purpose of effecting a consolidation, sale, lease, or other disposition of property, or of the acquisition or lease of property by The American Cotton Company.

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