THE FINANCIAL MARKETS.

SECURITIES VALUES HIGHER.

MONEY AND EXCHANGE CONDITIONS—RAILROAD EARNINGS.

The movements of the chief active stocks and bonds in the week are shown in the following:—

STOCKS.

	High.	Low.	May 29	May 24	Ch'gs.	Sales.
Amal Copper	71	68⅝	69	70¾	—1¾	54,550
Am Car & F.	32⅜	30⅞	32	30¾	+1¼	50,550
Am Smelting	49⅝	48⅛	48¾	49⅛	— ⅜	33,450
Am Sugar	129¾	127⅞	129	129	—	34,210
Atchison	80⅞	79½	80½	80½	—	29,000
Can Pacific	141⅝	136⅝	138⅝	138⅛	+ ½	222,400
C Mil & St P	171⅝	169¼	170½	171⅝	—1⅛	51,250
Erie	38	36⅜	37⅝	37	+ ⅝	27,825
Mo Pacific	100⅝	99½	100	99⅞	+ ⅛	23,245
Pressed Stl C	50¼	45⅝	49½	45½	+4	65,100
Reading	64¼	61¼	63⅝	62½	+1⅛	189,750
So Pacific	65⅛	64	64¾	65	— ¼	23,800
Union Pacific	105⅛	104⅛	104½	105½	—1	51,500
U S Steel	40⅝	39¾	40¼	40⅜	— ¼	37,191
Wis Cent	28⅞	27	27¾	27⅝	+ ⅛	38,475

Sales 15 active stocks 912,296
Sales all other stocks 557,862
Total 1,470,158

BONDS.

	High	Low.	May 29	May 24	Ch'ges.	Sales.
C of G 1st in	86	85	85	85¾	— ¾	$175,000
C B & Q J 4s	96	95⅞	96	95⅞	+ ⅛	285,000
C F & I Cvt.	105⅝	104¼	105¼	105½	— ¼	316,000
Con Tob 4s	67	66⅞	66⅞	66¾	+ ⅛	394,000
Erie gen 4s	88	87¾	88	87⅞	+ ⅛	148,000
Gr B Deb B	22¾	22½	22½	23⅞	—1⅜	192,000
L & N U 4s	103¼	103¼	103¼	103¼	—	103,000
N Y G & E L H & P 4s	98	96¾	97¾	96¾	+1	114,000
N P Gen 3s	73½	73	73⅛	73	+ ⅛	164,000
Read G 4s	100⅛	99⅞	100⅛	100	+ ⅛	189,000
St L Sn 1st	98⅝	98¼	98½	98½	—	208,000
do 2d ctfs	81¾	81⅝	81⅝	81⅝	—	236,000
Un P Cvt	107⅝	107¼	107½	107⅞	— ⅜	1,653,000
Wab Deb B	75⅞	75⅛	75⅝	75¾	— ⅛	205,000
W & L E C 4s	95½	93½	95	93⅝	+1⅜	130,000

Sales fifteen active issues 4,512,000
Total $8,095,000

THE WEEK IN WALL STREET.

The fact that a materially lower level of stock market values has not been established as a result of the many unfavorable developments of the last twelve months reflects the remarkable strength in conditions underlying the country's industrial and financial position. It is true that adverse developments have not been permanent market influences, but nevertheless a few years ago similar factors would have caused a decline in stocks from which it might have taken a year to recover. The panic of May 9 a year ago, the corn crop shortage, the death of President McKinley, frequent periods of high money rates and the anthracite coal strike have, of course, had an unsettling effect on speculation, but these influences have been of a passing nature, as may be learned from the current level of values, which in many cases shows the highest prices on record, while in most cases quotations are higher than at this time a year ago. The time has not yet arrived for a big bear campaign in stocks. Bull foundations are too strong for bear success. Passing developments may cause sharp setbacks and reactions, but the general outlook favors a still further advance in securities values before a long period of declines sets in.

There is little encouragement in selling stocks short when railroad earnings show heavy gains over a record breaking period a year ago, when the iron and steel trade is more prosperous than ever before known, and when trade and finance in general are established on a strong basis, with all conditions affecting them most healthful. Current speculation in stocks is held in check by the uncertainty over the outcome of the anthracite coal strike. This labor disturbance, however, has failed to bring out investment offerings of securities or to create alarm among speculators. There are, of course, possibilities of serious trouble if the soft coal miners also lay down their tools, but the chances do not favor such a development. A long strike in both the anthracite and bituminous mines would doubtless check for the time industrial prosperity. The country, however, would continue to go on, while eventually the strike would be settled.

In the last week, which on the Stock Exchange was made up of only four business days, trading was extremely light and chiefly for the account of professional dealers. Prices were firm throughout, while sentiment was cheerful, despite the failure of the coal miners and the coal operators to reach an agreement. Money rates were easy. Foreign exchange conditions gave no indication of immediate exports of gold, trade reports were favorable, the prospects of peace in South Africa were promising, crop reports were excellent and railroad earnings were enormous. The reports from railroad centres show that an enormous volume of merchandise traffic is being handled by roads in all parts of the country. The movement of grain is light, but miscellaneous freight is heavy enough to tax the car capacity of the various systems. Railroad earnings for the first three weeks in May present substantial increases over the same period a year ago, when, it may be recalled, traffic receipts were larger than ever before recorded for a corresponding period. At the close of the week a batch of net earnings for April was received, showing splendid gross and net returns. Especially good results were presented by St. Paul, Union Pacific, Atchison and Canadian Pacific. Various rumors have been circulated regarding the meaning of the current movement in Canadian Pacific shares, but there has been no definite news regarding the company, and little outside of the increasing actual merit of the stock on which to base dealings in this issue. It is not unlikely that the movement is the result of buying by operators who long ago recognized the value of the Canadian Pacific property and the wide margin between the actual and market value of the stock.

Current dulness in stocks is helping the money market, and the prospects favor easy rates for loans until the usual fall demand for crop movement purposes develops. Despite the ease in money, foreign exchange rates are well under the gold shipping point, and at the moment there is little prospect of an outward movement of the precious metal. A few weeks ago gold exports appeared imminent, but heavy buying for foreign account of American securities and active borrowing by local interests in London caused a change in the sterling market that checked the rising tendency of rates.

In well informed quarters it is thought that speculation in the attractive industrial shares and low priced railway issues will be a feature when the market again becomes active. In the last few days there has been a growing demand for industrial stocks, while a quiet accumulation of the cheap railway issues is apparently under way. The market to-day may be adversely affected by the unfavorable bank statement of Saturday. According to the system of averages the reserve above legal requirements showed a loss of over $2,000,000.

GOVERNMENT BONDS.

Government bond quotations compare as follows with those of a week ago:

	May 24. Bid.	Asked.	May 29. Bid.	Asked.
U. S. 2s, registered	108⅞	109⅜	108⅞	109⅜
U. S. 2s, coupon	108⅞	109⅜	108⅞	109⅜
U. S. 3s, registered	107⅝	108¼	107⅝	108¼
U. S. 3s, coupon	107⅝	108¼	107⅝	108¼
U. S. 3s, small	107⅝	108¼	107⅝	108¼
4s, registered, 1907	110⅝	111¼	110⅝	111¼
4s, coupon, 1907	110⅝	111¼	110⅝	111¼
4s, registered, 1925	136¼	137¼	136¼	137¼
4s, coupon, 1925	136¼	137¼	136¼	137¼
5s, registered, 1904	105¼	106¼	105¼	106¼
5s, coupon, 1904	105¼	106¼	105¼	106¼
Dist. of Col. 3-65s	124	—	124	—

BANK EXCHANGES; SALES RECORDED.

The bank exchanges of the New-York Clearing House and the stocks sold at the New-York Stock Exchange last week and for the same week of the preceding two years compare as follows:

	May 31, '02.	June 1, '01.	June 2, '00.
Exchanges	$1,015,072,980	$1,177,423,186	$820,976,655
No. shares sold.	1,470,158	4,221,472	1,367,689

RAILROAD AND OTHER STOCKS.

Following is the usual table giving the number of shares of all stocks dealt in last week, together with the highest, lowest and final prices of the week, the final prices of a week ago, and the closing prices of June 1, 1901, the net changes in the week and the high and low prices in the year, with the high and low prices in the year 1901:

	June 1, 1901.	Actual sales May 29. High-est.	Low-est.	Final.	May 24, 1902.	Net changes.	No. shares sold.	Range 1902. High-est.	Low-est.	Range 1901. High-est.	Low-est.
*Amalgamated Copper	119⅝	71	68⅝	69	70¾	—1¾	54,550	79	61	130	60½
American Bicycle	6	7	6½	6⅞	6⅞		1,700	8½	2	8¼	1½
do preferred	—	23	22	22½	22	+ ½	600	26½	10	35	10
American Car & Foundry	28	32⅜	30⅞	32	30¾	+1¼	50,550	32½	28¼	35	19
do preferred	82½	91¼	90⅝	91	91	—	3,860	91⅞	85¼	89¼	67
American Cotton Oil	28⅜	53	52	52	53	—1	1,200	57¾	30½	35½	24
*American Ice	36¾	20	18	19¼	18⅛	+1⅛	7,000	31⅞	16	41⅜	25¾
*do preferred	72	62	61⅛	61⅛	61¾	— ⅝	659	67	54	77¾	62
*American Linseed	16	26¼	25	26¼	26⅞	— ⅝	900	28	15	30⅛	5⅛
*do preferred	45½	52	52	52	52		100	58	42	66	31
*American Locomotive	—	33⅞	31⅞	33	31¾	+1¼	17,730	36⅞	29⅝	33⅞	22½
*do preferred	—	94½	93	93½	93⅞	— ⅜	3,800	100¼	89	91¼	83⅜
*American Malting	7	7½	6⅝	7⅛	6½	+ ⅝	14,700	7½	5	8	4½
*do preferred	26	26⅛	24½	25	24	+1	3,300	26⅛	21	30	22⅞
*American Smelting	58	49⅝	48⅛	48¾	49⅛	— ⅜	33,450	49⅝	43½	69	38½
*do preferred	98½	98	97	98	97¼	+ ¾	5,100	99½	95	105	88
*American Snuff	32½	120	106	120	103	+17	2,510	120	40½	49⅛	26
*do preferred	79⅞	99¾	97	99¾	97½	+2¼	2,100	100	85	90	73
*American Sugar	147⅞	129¾	127⅞	129	129	—	34,210	135⅛	116¼	152⅞	103⅜
*do preferred	122	118½	118	118	118¾	— ¾	1,000	120¼	115	130	111
American Tobacco pref	145¼	147	147	147	151	—4	100	151½	140	150	137
*American Woollen	15	13¾	13½	13½	14	— ½	480	17⅛	13¼	21⅞	13¼
*do preferred	—	75½	74⅛	74⅛	76	—1⅞	545	79	73	82¾	70
*Anaconda	200	118½	116	117	118	—1	2,180	146	110	217	113
Asso Merch 1st pref	—	74	74	74	73	+1	100	77	62½	66	50
Atchison	86	80⅞	79½	80½	80½	—	29,000	84¾	74¼	91	42¼
do preferred	102¾	98¾	98	98¾	98½	+ ¼	5,000	103⅝	95½	108	70
American Tel & Tel	—	182	180	180	178	+2	525	186	160¾	167¾	157½
*American Grass Twine	—	59	57½	58¼	57⅞	+ ⅜	3,710	59½	39½	45	39⅝
Baltimore & Ohio	107	106¾	105½	106	107	—1	2,200	110	101	114½	81¾
do preferred	95	95½	95½	95½	95¾	— ¼	150	97	93¾	97	83⅝
*Brooklyn Rapid Transit	81⅝	68½	66⅞	67⅜	68¼	— ⅞	20,575	72⅛	60⅞	88⅞	55⅞
Brooklyn Union Gas	216	237½	234	236	235	+1	1,200	242	210	228	175
Buff Rochester & Pittsburg	123	120	118	120	117	+3	300	120	110	122	77
do preferred	—	141½	141½	141½	139	+2½	100	144	139	146	116
Canada Southern	69⅝	96¼	95½	95½	96	— ½	200	97	85⅛	89	54⅛
Canadian Pacific	106	141⅝	136⅝	138⅝	138⅛	+ ½	222,400	141⅝	112¼	117½	117
*do subs 1st pd	—	134⅛	130¾	132	131	+1	5,700	134⅛	122	—	
Chesapeake & Ohio	50½	46⅞	46⅛	46¾	46⅝	+ ⅛	2,000	48⅝	45	52⅝	29
Chicago & Alton	43½	38	37½	37½	38¼	— ¾	4,000	39¼	33½	50½	27
do preferred	80	76½	76	76½	76¾	— ¼	800	77½	75	82¼	72½
Chicago & East Illinois	125	165½	165½	165½	165	+ ½	100	174	134¾	140	91
Chicago Great Western	22⅝	29½	28⅝	29½	29¼	+ ¼	10,300	32½	22⅜	27	16
do preferred A	81	89½	89	89½	89½	—	600	90	83¾	90½	75
do preferred B	47	48	47¾	48	49⅛	—1⅛	400	50⅞	43½	56	41
do deb	—	94¾	94	94¾	94	+ ¾	1,270	94¾	90¼	94¾	90
Chic Ind & Louisville	39½	76⅛	74	75½	74½	+1	7,465	80	49¼	52⅞	23
do preferred	73⅝	87	86	87	88	—1	737	90	75	77¾	58¾
Chic Mil & St Paul	171⅞	171⅝	169¼	170½	171⅝	—1⅛	51,250	175	160¼	188	134
do preferred	189½	190	188½	190	190	—	1,000	196½	186	200	175
Chicago & Northwest	204¾	249⅞	249¾	249⅞	250	— ⅛	300	271	204⅛	215	168⅛
Chic Rock Island & Pacific	161½	173½	171½	173	174	—1	1,700	181¾	152	175¼	116⅞
Chicago Terminal Transfer	23	21⅝	21¼	21¼	21⅞	— ⅝	200	23¼	15¼	31	10½
do preferred	44½	39	38	38¼	38¾	— ½	1,000	42	30¼	57½	28¾
Chicago Union Traction	18	19¼	18¼	19	18¾	+ ¼	3,900	23	10¾	20¾	12
do preferred	59½	54	54	54	54½	— ½	100	60	44¾	60	54¾
C C C & St Louis	85	105½	103	105	105½	— ½	200	107¼	95⅛	101	72½
Clev Lorain & Wheeling	—	79½	79¼	79½	83	—3½	400	84½	35	42½	27⅝
Colorado Fuel & Iron	99	101⅞	99½	100¾	102¼	—1½	23,000	110½	84	136½	41¾
Colorado & South	16	31⅝	30¾	31⅝	31½	+ ⅛	3,200	33	14⅛	18	6⅜
do 1st preferred	52⅞	71	70	70	70½	— ½	1,100	75¼	59¼	60	40
do 2d preferred	24½	42¾	41½	42	43	—1	500	47	28	28¾	16¼
Col & Hocking Coal & Iron	19	18½	17¾	17¾	18½	— ¾	700	23¾	14⅛	25½	12½
Consolidated Gas	222½	222½	222¼	—	223						
do ex div 2 p c	—	223	220	222		+1	3,800	230¾	213	238	187
*Continental Tobacco pref	112	123	121	123	120½	+2½	5,600	124¼	115	124	93¼
Corn Products	—	33	32⅝	32⅝	23¼	+ ⅜	730	38⅜	32⅛	—	—
do preferred	—	87⅞	87⅛	87¼	87⅝	— ½	602	90	86	—	—
Delaware & Hudson	—	176¼	174½	—	176¼						
do ex div 1¾ p c	168	175½	174	175		+ ½	5,300	184½	170	185½	105
Denver & Rio Grande	49⅜	41½	41½	41½	42	— ½	100	47	41	53½	29½
do preferred	97	90	90	90	90¼	— ¼	100	94⅞	88¾	103¼	80
Des Moines & Ft Dodge	37½	49	48	48	49⅛	—1⅛	300	50	38½	45	18
Detroit Gas	89½	71	68½	71	68	+3	1,200	71	65	92	72½
Detroit Southern	—	21¾	21⅛	21½	22	— ½	3,050	22⅜	13	17	14¼
do preferred	—	41½	41¼	41¼	42	— ¾	1,400	44½	33	40⅞	36
*Distilling of America	—	8⅝	8⅛	8¼	8⅝	— ⅜	1,150	10	8	10½	6⅞
*do preferred	—	39½	39	39	39½	— ½	1,500	42¾	33	34½	23¼
*Duluth So Shore & Atlantic	10½	18¼	17⅛	17½	18	— ½	5,250	18¾	10	12½	4½
*do preferred	19	32¾	31	31½	32⅝	—1⅛	3,300	35¼	18⅝	22½	13⅜
Erie	43⅜	38	36⅜	37⅝	37	+ ⅝	27,825	44⅝	35⅜	45½	24½
do 1st preferred	70⅛	68½	67	68¼	68	+ ¼	5,400	75⅞	65¾	74⅞	59¾
do 2d preferred	57¾	52¾	51	52⅝	51½	+1⅛	2,400	63¾	51	62¾	39¼
Evansville & Terre Haute	59	53½	51	52	54½	—2½	4,025	74⅜	50	68	41
do preferred	—	83	82	82	83	—1	650	104¾	82	95	81
General Chemical	—	66¼	66¼	66¼	67½	—1¼	100	67½	66¼	—	—
Great Northern pref	185	184	184	184	185½	—1½	100	191	181½	208	167½
George A Fuller Co	—	52¾	48½	51	51½	— ½	25,285	52¾	40	—	—
do preferred	—	98	96½	97¾	97	+ ¾	11,000	98	92	—	—
Hocking Valley	54½	88	81¾	86¼	82½	+3¾	16,050	88	66	75¼	40½
do preferred	78¼	92½	90½	92	90¾	+1¼	2,580	92¾	81⅛	88½	69¾
Illinois Central	143	154¼	152¼	153¾	154¼	— ½	3,843	155⅝	137	154¾	124
International Paper	24	21	20¾	20¾	21	— ¼	600	23⅝	19	28	18½
*International Power	100¼	70	70	70	80	—10	100	199	70	100½	54⅞
*International Silver	6½	14	14	14	14	—	100	19½	6½	11	5¼
*do preferred	—	61	60¾	60¾	61	— ¼	210	65	45	51	32½
International Steam Pump	39	53¾	53¾	53¾	54	— ¼	100	57¼	47	49	24⅛
Iowa Central	35½	46½	45	46½	45¾	+ ¾	800	51¼	37½	43¾	21
do preferred	63	84¾	83½	84	83⅞	+ ⅛	1,225	90⅝	71	87½	48
Kanawha & Michigan	29	43	41⅛	42⅞	40½	+2⅜	1,100	43	33⅞	41	21
Kansas City & South	22⅛	34	33	33⅛	34	— ⅞	6,500	35¼	19	25	13½
do preferred	45¼	61¾	61	61½	62	— ½	1,900	62¾	44	49	35
Keokuk & Des Moines	9	35	30	35	32½	+2½	600	40¾	13	18½	5¾
Kan City F S & M pref	—	82¾	82½	82½	82¼	—	200	85¼	80⅞	81¼	77½
Lake Erie & Western	60	65½	65½	65½	65¾	— ¼	100	71½	64	76½	39¾
do preferred	—	125	125	125	130	—5	500	138	125	135½	108⅛
Long Island	70	87	87	87	89	—2	500	91⅞	78¾	90	67
Louisville & Nashville	106¼	140	137	138	139¾	—1¾	2,110	146	102⅛	111¾	76
Manhattan Elevated	120¼	133	132	132	133	—1	4,450	140⅜	128	145	83
*Metropolitan Street Ry	173½	150	148	148⅝	150	—1⅜	2,374	174	146	177	150
*Met Sec Subs 1st pd	—	113	113	113	113½	— ½	500	118⅝	109½	—	—
Met West Side of Chicago	33½	38	38	38	39	—1	100	43	38	41	27
Mexican Central	25⅞	27⅝	26⅜	26⅜	27½	—1⅛	11,090	31⅛	25⅞	30	12¾
Michigan Central	—	175	175	175	175	—	100	192	150	180	107
Minneapolis & St Louis	99	112	111	111	112¼	—1¼	800	115	105	111¼	67¾
Minn St Paul & S Ste Marie	21¼	60½	58½	58½	60	—1½	2,600	64	36½	36½	15
do preferred	59	126½	124½	124½	124⅞	— ⅜	5,600	126½	90	94¾	49
Missouri Kansas & Texas	31¼	26¼	25½	25¾	25¾	—	950	27¾	24	35½	15
do preferred	63	56¼	55½	56	56	—	2,300	58⅝	51	68⅝	37
Missouri Pacific	111½	100⅝	99½	100	99⅞	+ ⅛	23,245	107¾	96⅝	124½	69
*National Biscuit	45¾	48	47⅝	47¾	47⅛	+ ⅝	910	53¼	43⅝	46	37
*do preferred	100⅛	105⅞	105	105⅞	105½	+ ⅜	200	109½	104¼	103⅝	92
*National Lead	18⅝	23½	22¼	23	23	—	10,600	23½	15⅜	25¼	15
*do preferred	84	89½	88½	89¼	90	— ¾	450	91	78¼	93⅞	74¾
National R R of Mexico	11⅛	19¼	18½	18⅞	18⅞	—	6,500	20¾	14¼	15¼	3⅝
do preferred	—	41¾	40¾	41	41½	— ½	1,600	45⅜	39¾		
*New-York Air Brake	144⅛	174	170½	173	170	+3	1,725	196	148	175	133
New-York Central	158¼	157¼	156	157¼	157	+ ¼	4,900	168⅞	153½	174½	139¾
N Y Chic & St Louis	30	53½	53	53	53½	— ½	200	54¾	46½	57⅞	16
do 2d preferred	65	91¾	90⅝	91¾	91½	+ ¼	1,500	92½	84	95	47
N Y New-Haven & Hart	—	238	235½	238	234½	+3½	550	255	209½	217	210
N Y Ontario & Western	34⅝	33¼	32½	33	32⅝	+ ⅜	3,700	36⅛	32	40½	24
Norfolk & Western	53⅝	57⅝	56½	57½	57¼	+ ¼	3,040	59¾	55	61⅝	43
North American	89⅞	124	122	123	122	+1	600	132¾	88	109	73½
Pacific Mail	38	41	40½	41	42	—1	300	49⅜	37½	49½	30½
Pennsylvania Railroad	149¾	149¾	149	149⅝	149⅝	—	20,500	154⅞	147	162½	137½
Peoples Gas & Coke	116½	102¾	101½	102	102½	— ½	4,600	106	98¼	120½	95¾
P C C & St Louis	75	97¾	97	97	97¼	— ¼	1,250	98½	80⅛	81	57
Pitts Ft W & Chic	—	194¾	194¾	194¾	—		10	—		—	—
Pressed Steel Car	45⅞	50¼	45⅝	49½	45½	+4	65,100	50¼	39	51⅞	30
do preferred	85⅞	88	85½	87¼	85½	+1¾	10,300	89	82¾	89	72½
Pullman	210½	236	234	236	235	+1	600	250	215	225	195½
*Railway Steel Spring	—	33	31¼	32¾	31½	+1¼	3,050	34½	24	—	—
*do preferred	—	87⅞	86¼	87⅞	86½	+1⅜	2,200	88	83	—	—
Reading	44½	64¼	61¼	63⅝	62½	+1⅛	189,750	68⅛	52¼	58	24½
do 1st preferred	77½	84	82½	83¾	83½	+ ¼	2,200	87	79⅞	82⅞	65
do 2d preferred	55	69½	68	69¼	68½	+ ¾	5,800	74½	60	64⅛	38
*Republic Iron & Steel	19⅝	17¾	17⅛	17¾	17⅝	+ ⅛	1,900	20	15⅝	24	11¾
*do preferred	74⅞	74¾	73½	74¼	74¼	—	2,225	76	68	82	55¾
*Rubber Goods	34	21	20¾	21	21	—	310	25⅜	17¼	38¾	18
*do preferred	83½	68	67	67	68	—1	480	74	66	90	65
Rutland preferred	—	91½	81½	83	82½	+ ½	1,200	125	74	112¾	97
St Joseph & Grand Island	12	21	20	21	19	+2	1,600	24	13	15¼	7½
do 1st preferred	70½	69	68½	69	68	+1	300	74¾	62	78½	55
do 2d preferred	30	30¼	30	30¼	30	+ ¼	400	35⅜	27	36	17
St Louis & San Francisco	46¾	67½	67	67	68	—1	1,210	72⅝	55⅜	56½	21½
do 1st preferred	85	84	84	84	83¾	+ ¼	100	88	83	88	75
do 2d preferred	70½	71¾	71½	71⅝	71½	+ ⅛	400	77	70¼	76¼	53⅛
St Louis Southwest	35	27	27	27	27½	— ½	720	30½	24¾	39½	16
do preferred	65½	59¼	58¾	59¼	59½	— ¼	800	63½	55¼	71	41½
Sloss-Sheff Steel & Iron pref	81	81	81	81	80¼	+ ¾	100	84½	80¼	86¾	65½
Southern Pacific	56	65⅛	64	64¾	65	— ¼	23,800	69¼	58	63⅜	29
Southern Railroad	34¼	37⅛	36½	36⅞	37¼	— ⅜	5,300	40½	31⅞	35¾	19
do preferred	86¾	95¼	94½	95	94⅞	+ ⅛	1,410	98½	92	94⅝	67¼
do M & O ctfs	—	91	91	91	90	+1	100	91	90	—	—
Tennessee Coal & Iron	61¼	65¼	63½	64⅜	65	— ⅝	6,700	74⅝	61½	76⅝	49¾
Texas & Pacific	47⅞	41¼	40⅝	41	41¼	— ¼	2,050	44⅞	37⅛	52¼	23¼
do Land Trust	37½	38	35¾	38	39½	—1½	300	44¼	35	42¾	19
Toledo St Louis & West	22	21¼	21	21¼	21¼	—	1,000	23½	18½	25⅛	10¾
do preferred	37½	37¾	37½	37½	37¾	— ¼	400	43⅜	35	39½	28
Twin City Rapid Transit	84	123	122	122½	121	+1½	2,150	124	107	109⅝	65¾
*United States Cast Ir Pipe	—	12½	12½	12½	12¼	+ ¼	200	13⅝	10½	—	—
*do preferred	—	44½	42½	44	43	+1	800	47	42	—	—
*Union Bag & Paper	13¼	15½	15	15½	15	+ ½	600	18¼	13	19⅝	12
*do preferred	70½	82	82	82	81½	+ ½	100	85	72	75¾	65
Union Pacific	112	105⅛	104⅛	104½	105½	—1	51,500	108½	98¾	133	76
do preferred	92	88¼	87⅛	88¼	87½	+ ¾	3,705	91¾	86⅝	99½	81⅝
United States Express	—	118	115	118	115½	—	†103	126¾	97	100	54
*United States Leather	14½	13⅜	13	13⅛	13¼	— ⅛	2,450	14¾	11⅛	16¾	7¾
*do preferred	80	84½	84	84¼	84	+ ¼	1,100	86½	79⅞	83¾	69½
United States Rubber	21	15⅛	14¾	14⅞	15⅛	— ¼	540	19¼	14	34	12½
do preferred	62½	57	56½	57	56½	+ ½	500	64	50⅛	85	47
United States Steel	50¾	40⅝	39¾	40¼	40⅜	— ¼	37,191	46¾	38¾	38¾	24
do preferred	99⅝	90⅝	89¾	90⅝	90⅝	—	22,823	97¾	88¾	101⅞	69
*United States Red & Ref	—	42	39¾	40½	40	+ ½	1,500	44⅝	38½	—	—
*do preferred	—	64½	63	63¾	64⅛	— ⅜	800	68	63	—	—
Virginia-Carolina Chemical	67½	70⅜	69⅞	70	70½	— ½	2,100	76⅜	60	72	51
Westinghouse Elec & M	—	216	212	212	215	—3	800	230½	169¼	180	145
Wabash	25⅛	27⅜	26½	26¾	27¼	— ½	12,400	28	21¾	26	11⅛
do preferred	44	44⅜	43⅝	43⅞	44½	— ⅝	5,900	46¾	41¼	46⅛	23¾
Western Union Telegraph	94¾	91	90⅝	90¾	91½	— ¾	1,765	94⅝	88¾	100¼	81
Wheeling & Lake Erie	17½	22½	21¾	22½	22¼	+ ⅜	1,010	24	17	22	11⅝
do 1st preferred	51⅜	62½	61¼	62¼	61¼	+1	400	66	49½	60¾	45
do 2d preferred	32½	35⅞	34½	35⅞	33⅝	+2¼	1,210	38¼	28	38	24
Wisconsin Central	20⅝	28⅞	27	27¾	27⅝	+ ⅛	38,475	29¼	19¾	26	14½
do preferred	44	51	49	50	49½	+ ½	26,625	51¼	39½	49¾	38½
Total sales for the week							1,470,158				

*Unlisted. †Small lots.

THE LONDON SECURITIES MARKET.

London, June 1.—The most interesting question to-day in connection with the Stock Exchange is whether or not the steady upward tide of the last week will spend itself in the face of the official announcement of peace. The general impression is that this tide will not stop, although prices generally, considering the trade outlook, are quite high. There is apparently still enough reserve force in the market to produce at least a moderate sentimental spurt, coincident with the official announcement of peace. Indeed, the more optimistic observers look forward to a long boom, and only a few conservatives profess to believe that the advance has already been discounted. One thing is certain, and that is that the professional element is in a state of high tension and praying that for a while at least the public will come in and invest.

Conditions are not altogether favorable for lively trading. Money was decidedly scarce at the recent settlement, and a big speculative account is already open for the rise. It is also fully expected that at a meeting of the discount houses to be held on June 3 it will be decided to put up the rates. Still, the tone of the market has been remarkably cheerful, consols closing last week at the highest price of the year, and the American outlook is rapidly clearing on better money, the crop outlook and hopeful reports of the coal strike. Loan issues, both colonial and provincial, fared very well last week. High class investment stocks, and especially home rails, had a strong week, and speculative buying has forced up the cheaper securities; but this latter class, it is generally conceded, will experience a more or less speedy reaction. The chief fear for the Stock Exchange is that it may be swamped by an excessive load of new loans and new companies which are now eagerly waiting flotation.

The chief feature of the American section of the market has been the strength of Canadian Pacifics, rumor having it that the Canadian Government and certain American magnates are bidding against each other for control of the Canadian Pacific line.

Foreign bonds generally were strong, on the signing of the arbitration agreement between Chili and Argentina.

Mines still have an upward tendency, but constitute one of the most cautious sections of the market.

Much quiet realizing is proceeding among a class which has had its money locked up for a long time past and is anxious to take advantage of the first opportunity to get out with comparative comfort.

GERMAN FINANCE AND TRADE.

Berlin, June 1.—The Boerse had the best week last week it has known for months, and values rose in all departments. Berlin caught London's optimism regarding peace in South Africa. The activity in Kaffirs in London reacts here strongly; not only does it increase German speculation in mining shares in London, but this London activity bulled the stock of several large Berlin banks which have extensive interests in South Africa. The rise in consols in London caused the placing of a heavy English order for German 3 per cents and Prussian consols. There was also much domestic buying last week of these securities.

Almost all the foreign rentes were strong during the last week, and the public continues to purchase the Russian 4 per cents. The new Hungarian crown rentes advanced last week upon the prospective listing of this security in London. Italian rentes stiffened upon Paris orders. Argentines and Chinese were also strong.

Iron and coal shares gained from two to eight points last week—the latter upon the decision of the syndicate to maintain present prices for the next quarter, and the former upon the quarterly report of the Laura Company, which was better than had been expected. The manager of the Laura Company says the concern's business is improving.

The shares of electrical and machinery concerns showed improvement, upon general improvement in the electrical business.

The shares of the Hamburg-American and the North German Lloyd lines were the strongest on the market, and were bought even by outsiders. The public takes an optimistic view of the agreement between these lines and the Morgan syndicate, as it affects the German lines, but shipping experts do not regard with favor the earning prospects of the navigation syndicate. Much attention has been attracted here to the statement and figures of an important personage in the steamship business, to the effect that the Morgan syndicate will be unable to earn dividends because it is heavily overcapitalized. The author of this statement says that a syndicate having a capital of 700,000,000 marks ($175,000,000) must earn 70,000,000 marks ($17,500,000) a year to pay 5 per cent interest and 5 per cent write-off, which is the lowest admissible limits for ships. The Hamburg-American and the North German Lloyd lines, controlling an average of 900,000 tons for the last few years, earned 50 marks ($12 50) a ton; whereas the navigation syndicate, with a much smaller proportionate tonnage, must earn 100 marks ($25) a ton, in order to pay 5 per cent and 5 per cent write-off, which, concludes the authority quoted, is manifestly impossible.

Emperor William has sent a telegram to Herr Ballin, the general director of the Hamburg-American Line, congratulating Herr Ballin upon the excellent terms of the agreement reached with the Morgan syndicate.

MISCELLANEOUS SECURITIES.

STOCKS.

(Furnished by Frederic H. Hatch, No. 30 Broad-st.)

	Div. rate.	Div. period.	Bid.	Ask'd.
American Can	—	—	13	13½
American Can pref	—	—	54¾	55½
American Window Glass	—	—	59½	60⅛
Amer. Window Glass pref	—	—	89	91
American Bank Note	—	—	57	60
American Book Co	—	—	133	140
American Chicle	10	Q-J	98	100
American Chicle pref	6	Q-J	90	93
American Hide & Leather	—	—	7	7½
Am. Hide & Leather pref	—	—	38½	40
American Thread Co. pref	5	Q-D	3¾	4¼
American Graphophone	8	Q-D	30	40
American Graphophone pf	8	Q-F	—	75
Am. Press Association	6	Mo	90	100
Amer. Soda Foun. com	—	—	2	6
Am. Soda Foun. 1st pref	—	—	55	—
Amer. Soda Foun. 2d pref	—	—	10	—
Amer. Typefounders'	4	Q-J	47	50
Amer. Typefounders' pref	7	Q-J	98	102
Amer. Writing Paper com	—	—	2⅞	3
Amer. Writing Paper pref	—	—	11½	12½
Barney & S. Car pref	8	Q-M	125	135
Bay State Gas	—	—	2	2¼
Borden's Cond. Milk pf	6	—	106	107
British Columbia Copper	—	—	8¾	9½
Cen. Fireworks com	—	—	21	25
Cen. Fireworks pref	7	F & A	65	70
Cen. & So. Am. Tel	6	Q-J	103	106
Ches. & Pot. Tel	4	Q-J	50	60
Chesebrough Mfg	V	Mo	450	470
Claflin (H. B.) 1st pref	5	Q-F	100	105
Claflin (H. B.) 2d pref	6	Q-J	100	105
Compressed Air	—	—	9	11
Con. Car Heating	V	F & A	55	65
Cramps S. & E. Bld	—	—	69	75
Denver Tramway	4	Q-M	90	100
Dominion Securities	—	—	20	40
Electric Lead Reduction	—	—	3½	4
Electric Boat com	—	—	25	28
Electric Boat pref	—	—	45	50
Electric Vehicle Co. com	—	—	7	7¼
Electric Vehicle Co. pref	—	—	14	15
Electro-Pneumatic	—	—	1⅜	1⅝
Empire Steel com	—	—	10	12
Empire Steel pref	—	—	50	—
Flemington Coal & Coke	—	—	—	3
General Carriage	—	—	2	2½
Hackensack Meadows	—	—	7	17
Havana Commercial	—	—	20	21
Havana Commercial pref	—	—	60½	61½
Herring-Hall-Marvin	—	—	2½	3½
Herring-Hall-Marvin 1st pf	—	—	35	45
Herring-Hall-Marvin 2d pf	—	—	5	—
Hoboken Ferry	—	—	69	74
Hoboken Land & Imp	—	—	100	—
Hudson River Tel	—	Q-F	100	105
International Banking	—	—	205	210
International Salt	—	—	14	16
Iron Steamboat	—	—	1	—
J. B. Stetson com	15	J & J	155	—
J. B. Stetson pref	8	J & J	130	140
Lorillard pref	8	Q-J	115	—
Madison Square Garden	—	—	10	—
Markeen Copper	—	—	—	1
Mergenthaler Linotype	V	—	181	183
National Enamel & Stamp	—	—	30	31
National Enamel & S. pref	7	Q-M	84	86
N. E. G. & C	—	—	3¼	4¼
N. Y. & E. R. Ferry	4	Q-M	62	66
N. Y. Loan & Imp	4	Q	85	—
N. Y. & N. J. Tel	7	Q-J	167	170
Northern Securities	—	—	101	102
Otis Elevator	—	—	32	33
Otis Elevator pref	6	Q-J	100	102
Old Dominion S. S	6	Q-J	120	—
Pitts., Bess. & L. E	—	—	36¼	36¾
Planters' Compress	—	—	5	7
Pratt & Whitney pf. new	6	Q-F	90	—
Procter & Gamble	12	Aug	340	350
Procter & Gamble pref	8	Q-J	200	210
Royal Baking Powder pref	6	Q-J	105	107
Safety Car Heat & Light	8	Q-J	144	147
Seaboard Air Line	—	—	25	26
Seaboard Air Line pref	—	—	45½	46¼
Simmons Hardware com	8	An-F	—	165
Simmons Hardware 1st pf	—	—	140	145
Simmons Hardware 2d pref	—	—	140	145
Singer Mfg. Co	7	Q-J	250	270
Standard Oil	V	Q-M	625	628
Standard Coupler	V	Q-M	30	35
Standard Coupler pref	8	J & J	125	—
Standard Flour Milling	—	—	9½	10
Standard Flour Milling pf	—	—	33½	34½
Standard Flour Mill. bonds	—	—	80	82
Storage Power	—	—	3½	5
Swift & Co	7	Q-J	102	106
10th & 23d Street Ferry	—	Q-J	70	80
Tennessee Copper	—	—	12½	13
Trenton Potteries com	—	—	15	16
Trenton Potteries pref	—	—	95	105
Trow Directory, new	—	—	70	—
U. S. Envelope com	—	—	—	35
U. S. Envelope pref	—	—	74	79
Union Ferry	5	Q-J	40	42
Union Switch & Signal	—	—	155	165
Union Switch & Signal pf	—	—	190	—
Union Typewriter com	—	—	98	102
Union Typewriter 1st pref	7	A & O	127	132
Union Typewriter 2d pref	8	A & O	130	135
Universal Tobacco com	—	—	9	10
Universal Tobacco pref	—	—	25	40
U. S. Glass com	—	—	35	36½
U. S. Glass pref	—	—	140	150
U. S. Printing	6	—	82	85
Westinghouse Air Brake	V	Q	370	380
Worthington Pump pref	7	M & N	125	—
White Knob Copper	—	—	22½	23

BONDS.

	Int. rate.	Int. period.	Bid.	Ask'd.
Acker, Merrall & Condit	6	F & A	100	102
American Writing Paper 5s	5	J & J	68	72
Barney & Smith Car	6	J & J	111	115
Brooklyn Ferry	5	F & A	84	86
Carnegie Steel 5s	—	—	110	115
C. & O. Grain Elevator inc	—	—	15	20
C. & O. Grain Elevator	4	A & O	80	90
Hecker-Jones-Jewell	6	M & S	95	100
Hoboken L. & I	5	M & N	105	—
International Silver	6	J & D	102	105
Iron Steamboat	6	J & J	40	—
Madison Square Garden 2ds	6	M & N	75	—
Maine Steamship	—	—	75	—
Metropolitan Ferry 1st	5	M & N	106	110
N. J. Steamboat	5	M & N	90	95
N. Y. & U. J. F. 1st	5	M & N	100	105
New-York Biscuit	6	M & S	113½	—
N. Y. & N. J. T	5	J & J	112	—
Northern Pac. con 4s	—	—	110	—
Swift & Co. 1st	5	J & J	101	103
10th & 23d Street Ferry	5	J & J	105	108
Texas & Pacific Coal 1sts	6	A & O	106	110
Union Ferry 1sts	5	M & N	95½	98½
U. S. Envelope	6	J & J	107	111

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of forty-eight railroads or systems for the third week in May. Of these forty return gains of $622,614, or 8.4 per cent, and eight return losses of $77,693, or 14.7 per cent. The whole shows a gain of $544,921, or 6.9 per cent:

Third week in May—	1902.	1901.	Differences.	P.c.
40 companies	$8,021,879	$7,399,265	Inc.$622,614	8.4
8 companies	449,421	527,114	Dec. 77,693	14.7
Total 48 co's	$8,471,300	$7,926,379	Inc.$544,921	6.9

CENTRAL OF GEORGIA.

	1902.	1901.	1900.
Number of miles	1,844	1,679	1,500
Third week in May	$130,930	$113,170	$89,825
July 1 to May 21	7,012,203	6,291,877	5,544,456

COLUMBUS, SANDUSKY AND HOCKING.

Number of miles	273	273	273
Third week in May	$26,669	$22,935	$24,309
July 1 to May 21	1,083,570	931,815	901,511

INTERNATIONAL AND GREAT NORTHERN.

Number of miles	885	820	775
Third week in May	$78,724	$86,600	$61,420
Jan. 1 to May 21	4,374,933	4,502,842	3,880,851

MOBILE, JACKSON AND KANSAS CITY.

Third week in May	$3,101	$3,148	$3,256
Jan. 1 to May 24	68,711	58,590	103,979

SEABOARD AIR LINE SYSTEM.

Third week in May	$228,814	$213,171	$179,183
July 1 to May 21	10,280,549	9,782,967	8,581,224

TEXAS CENTRAL.

Number of miles	225	225	176
Third week in May	$7,263	$14,523	$5,614
July 1 to May 21	541,603	640,521	345,726

NEVADA CENTRAL.

Month of March—			
Gross earnings	$2,765	$2,570	$3,221
Operating expenses	2,573	2,481	1,728
Net earnings	$192	$89	$1,493
July 1 to March 31—			
Gross earnings	$28,847	$24,616	$23,566
Operating expenses	28,308	20,350	17,073
Net earnings 9 mos	$539	$4,266	$6,493

CANE BELT.

Month of April—	1902.	1901.	Changes.
Gross earnings	$14,791	$6,722	Inc. $8,069
Expenses and taxes	13,368	2,971	Inc. 10,397
Net earnings	$1,423	$3,751	Dec. $2,328
Ten months—			
Gross earnings	$145,524	$46,133	Inc. $99,391
Expenses and taxes	95,388	23,687	Inc. 71,701
Net earnings	$50,136	$22,446	Inc. $27,690

LEHIGH VALLEY.

Month of April—			
Gross earnings	$2,490,758	$1,982,916	Inc. $507,842
Expenses and taxes	1,969,599	1,721,540	Inc. 248,059
Net earnings	$521,159	$261,376	Inc. $259,783
Ten months—			
Gross earnings	$23,566,878	$21,605,889	Inc.$1,960,989
Expenses and taxes	19,151,222	17,830,971	Inc. 1,320,251
Net earnings	$4,415,656	$3,774,918	Inc. $640,738
Coal Company—			
Gross earnings	$2,457,473	$1,661,689	Inc. $795,784
Expenses and taxes	2,474,036	1,733,890	Inc. 740,146
Deficit	$16,563	$72,201	Dec. $55,638
Ten months—			
Gross earnings	$18,781,318	$16,853,124	Inc.$1,928,194
Expenses and taxes	19,154,120	17,400,068	Inc. 1,754,052
Deficit	$372,802	$546,944	Dec. $174,142
Both companies—			
April, net earnings	$504,596	$189,175	Inc. $315,421
10 months, net	$4,042,854	$3,227,974	Inc. $814,880

READING.

READING COMPANY.

Month of April—	1902.	1901.	Changes.
Gross earnings	$2,793,638	$2,222,265	Inc. $571,373
Expenses and taxes	1,825,127	1,547,801	Inc. 277,326
Net earnings	$968,511	$674,464	Inc. $294,047
Gross earnings 10 mos	$25,335,133	$23,145,602	Inc.$2,189,531
Expenses and taxes	15,758,751	15,348,215	Inc. 410,536
Net earnings 10 mos	$9,576,382	$7,797,387	Inc.$1,778,995

COAL AND IRON COMPANY.

Gross earnings	$3,232,050	$2,345,039	Inc. $887,011
Expenses and taxes	3,115,500	2,329,943	Inc. 785,557
Net earnings	$116,550	$15,096	Inc. $101,454
Gross earnings 10 mos	$25,160,954	$23,474,721	Inc.$1,686,233
Expenses and taxes	23,218,301	21,794,637	Inc. 1,423,604
Net earnings 10 mos	$1,942,653	$1,680,024	Inc. $262,629

READING COMPANY.

Net income	$85,266	$78,876	Inc. $6,390
Net income 10 mos	889,614	265,523	Inc. 624,091

ALL COMPANIES.

Total net earnings	$1,170,327	$768,436	Inc. $401,891
Charges	897,000	790,979	Inc. 106,021
Surplus	$273,327	*$22,543	Inc. $296,870
Net earnings 10 mos	$12,408,649	$9,742,935	Inc.$2,665,714
Charges	8,690,000	7,900,796	Inc. 780,204
Surplus	$3,718,649	$1,833,139	Inc.$1,885,510

*Deficit.

LEHIGH AND HUDSON.

Quarter ended March 31— Gross earnings	$87,145	$103,958	Dec. $16,813

THE WEEK IN PETROLEUM.

The great Southwest petroleum district has shown little of interest in the last few days. While the normal number of wells have been drilled, no large ones came to light, and only the list of light producers and dusters was increased. In the Southeastern Ohio fields new producing wells were outnumbered by the dry holes, and little hope of extending the present known producing areas is expressed. The Keener sand development, near Jerusalem, Monroe County, is the only section possessing the character of a new pool, but its extent has not yet been determined. There is a little test work under way in Meiggs County, but the efforts to open a new pool in this section are not looked upon as encouraging. Half the wells completed in Morgan and Washington counties were dusters, and the others were of little account. It is reported that a big gusher had been struck near Findlay, Ohio. The South Penn Oil Company found a good producer four miles west of the Wallace district, Harrison County. It not only comes well up to the 200-barrel a day mark, but shows a material extension of producing territory. A good deal of work is likely to be done in Roane and Calhoun counties, near the Kentucky border, during the summer, but it will be some time before the value of this section will be fully known. There is little of interest elsewhere.

Refined petroleum closed unchanged at 7.40c in barrels and 4.85c in bulk at New-York. Philadelphia prices were on a basis of 5 points lower. Foreign quotations were as follows: London, 16 15-16d, an advance of ⅛d per imperial gallon; Antwerp unchanged, at 18 francs per 100 kilos, and Bremen unchanged, at 6.35 per 50 kilos.

Auction Sales—Financial.

Richard V. Harnett & Co., Incorporated
AUCTIONEERS, 73 LIBERTY ST.
HENRY W. DONALD, Auctioneer.

Regular Auction Sale
STOCKS AND BONDS
Tuesday, June 3, 1902, at 12:30 P. M.
at the New York Real-Estate Salesroom, 111 Broadway.
FOR ACCOUNT OF WHOM IT MAY CONCERN.
200 shares National Fibre Co., $100 each.
500 shares Jennie-Blanche Gold Mining & Milling Co., $1 each.
100 shares American Grocery Co. second preferred, $100 each.

Trust Companies.

Morristown Trust Co.,
MORRISTOWN, N. J.

CAPITAL - - - - - $600,000
SURPLUS & PROFITS - $1,500,000
DEPOSITS OVER - - - $4,000,000

Pays 3 per cent. Interest

On Accounts, Subject to Check, Payable in New York Funds if Desired, and Solicits Accounts of Corporations, Firms, Individuals and from those desiring a NEW JERSEY DEPOSITARY OR TRUSTEE.

THE PRESIDENT MAY BE CONSULTED ON TUESDAYS AT 11:30 A. M. AT OFFICE OF OUR N. Y. CORRESPONDENT, GUARANTY TRUST COMPANY, 28 NASSAU STREET.

DIRECTORS:
SAMUEL FREEMAN, - - President
THOS. W. CAULDWELL. GUSTAV E. KISSEL.
FREDERIC CROMWELL. LUTHER KOUNTZE.
CHARLES F. CUTLER. RICHARD A. M'CURDY.
WILLARD W. CUTLER. WALTER G. OAKMAN.
PATRICK FARRELLY. WILLIAM B. SKIDMORE.
G. G. FRELINGHUYSEN. HENRY F. TAYLOR.
GEORGE G. HAVEN. LOUIS A. THEBAUD.
AURELIUS B. HULL. H. M'K. TWOMBLY.
D. WILLIS JAMES. JAMES A. WEBB.
O. H. KAHN.

Bankers and Brokers.

TRACY & CO.,
BANKERS,
NO. 40 WALL STREET.
Chicago. NEW YORK. Milwaukee.
Connected by private wire.
DEALERS IN
HIGH-GRADE BONDS.
LIST OF CURRENT INVESTMENT OFFERINGS SENT ON APPLICATION.
Members { New York Stock Exchange. Chicago Stock Exchange.
COMMISSION ORDERS EXECUTED IN ALL MARKETS.

N. W. HARRIS & CO.
BANKERS
31 AND 33 PINE ST., NEW YORK.
CHICAGO. BOSTON.
Deal exclusively in Municipal, Railroad and other bonds adapted for trust funds and savings.
ISSUE TRAVELLERS' LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD
Quotations furnished for purchase, sale or exchange.

Cincin. Hamil. & Dayton
COMMON AND PREFERRED STOCKS
DEALT IN BY
P. J. GOODHART & CO.,
TELEPHONE NO. 6445—CORTLANDT. 57 BROADWAY.

Vermilye & Co.,
BANKERS,
NASSAU & PINE STS., New York. 13 CONGRESS ST., Boston.
CONTINENTAL TRUST BUILDING, Baltimore.

R. L. DAY & CO.
3 NASSAU ST., NEW YORK
40 WATER ST., BOSTON
Members N. Y. and Boston Stock Exchanges.

BANK STOCKS
"Honor List" of 10 Leading N. Y. Banks on application.
WM. E. NICHOLS & CO.
15 WALL ST. Tel. 3383 Cortlandt.

Copartnership Notices.

New York, June 2, 1902.
NOTICE.

MR. THATCHER M. BROWN has been authorized to sign for us per procuration in New York, Philadelphia and Boston.
BROWN BROTHERS & CO.

ADVERTISEMENTS and subscriptions for The Tribune received at their Uptown Office,
NO. 1,364 BROADWAY,
Between 36th and 37th sts., until 9 o'clock p. m.

Dividend Notices.

Winslow, Lanier & Co., 17 Nassau St., N. Y. City.

THE INTEREST AND DIVIDENDS ON THE FOLLOWING BONDS AND STOCKS ARE PAYABLE AT OUR BANKING-HOUSE ON AND AFTER JUNE 2D, 1902:
American Cotton Oil Co. Divd. 3% Pfd. stk.
Blackford County, Ind., Court House 5s.
Cincinnati, Richmond & Ft. Wayne Ry. Co. 7s.
Cleveland & Pittsburg Rd. Co. Divd. 1¾%.
Dunkirk, Ind., Street Improvement 6%.
Edinburg, Ind., Bonds & Coupons.
Grant County, Ind., Gravel Road 6s.
Marion Co., Ind., 5s.
Pueblo, Col., Municipal 6s & Bonds Nos. 20 to 35, inclusive; also coupons from Sewer Bonds.
Pendleton, Ind., School 6s.
Pitts., Ft. Wayne & Chicago Ry. Co. 7s, 1st mtg., Series F.
Pitts., Ft. Wayne & Chicago Ry. Co. 7s, 2d mtg., Series M.
West La Fayette, Ind., Water Works Co. 6 %.
June 3.
Marion County, Ind., Funding 3½%.
June 4.
Greenfield, Ind., Improvement.
June 6.
Greenfield, Ind., Improvement.
June 7.
Greenfield, Ind., City 6%. Ser. 2.
June 10.
Marion County, Ind., Refunding 4s.
June 11.
Hancock County, Ind., Funding 5s.
June 13.
Cass County, Ind., Sheet Ditch.
June 15.
Monroe County, Ind., 5%. Ser. A.
June 19.
Greenfield, Ind., Improvement.
June 20.
Decatur County, Ind., 6%.
Marion County, Ind., Refunding 3½%.
June 30.
Indianapolis, Ind., Refunding 4%. Ser. C.

THE FOLLOWING COUPONS ARE DUE AND PAYABLE AT THE BANKING HOUSE OF
N. W. HARRIS & COMPANY
31 & 33 Pine Street, N. Y. City.
JUNE 1ST, 1902.
Atlantic, Ia., Refunding.
Boone, Ia., Water Works.
Clarke Co., Wash., Funding.
Clarke Co., Wash., Refunding.
Clinton, Ia., Independent School District, School Funding.
Cœur d'Alene, Ida., Independent School District No. 1, School Site.
Creston, Ia., Refunding.
Decatur, Ill., School Building.
Dubuque, Ia., Water Co., 1st Mortgage Gold.
Henry Co., Ill., School District No. 1, School Building (Galva).
Jefferson, Ia., Water Works.
Jessamine Co., Ky., Turnpike.
Joliet, Ill., Economy Light & Power Co., 1st Mortgage Gold.
Laporte, Ia., Independent School District, School Funding.
Lasalle, Ill., School District No. 2, School.
Lexington, Ky., Refunding.
Menard Co., Ill., Court House.
Norfolk, Va., Atlantic City Ward Purchase.
North Yakima, Wash., Funding.
Ogden, Utah, School.
Onawa, Ia., Electric Light.
Perry, Ia., Refunding.
Remington, Ind., Water Works.
Rockford, Ill., Edison Co., 1st Mortgage Gold.
Warren Co., Ia., Refunding.
Wilmette, Ill., Fire Engine House.
Wilmette, Ill., School Refunding.
Wilmette, Ill., Street Lighting.
JUNE 2D, 1902.
Groton, So. Dak., Water Works.
JUNE 6TH, 1902.
White Co., Ind., Court House.
JUNE 20TH, 1902.
Sedalia, Mo., School District Refunding.
JUNE 22D, 1902.
What Cheer, Ia., Independent School District Refunding.
JUNE 30TH, 1902.
Nappanee, Ind., Water Works.

THE FOLLOWING COUPONS ARE DUE AND PAYABLE AT THE OFFICE OF
Farson, Leach & Company,
35 NASSAU STREET, NEW YORK.
JUNE 1, 1902.
Albuquerque, N. M., School.
Alexandria, Indiana, School.
Cleburne, Texas, School.
Connersville, Indiana, Electric Light.
Kirkwood, Illinois, Water.
McIntosh County, N. D.
Montpelier, Indiana, Funding.
Multnomah County, Ore., School District 31.
Northfield, Vermont, Electric Light & Power Co.
Pekin, Illinois, Refunding.
Snohomish County, Wash., School District 5.
Spokane County, Wash., School District 10.
Spring Valley, Illinois.
Sullivan, Indiana.
Wallington, N. J., Street Improvement.
JUNE 15, 1902.
South Bend, Indiana.
JUNE 21, 1902.
West Indianapolis, Indiana.

New York Security and Trust Company,
NO. 46 WALL STREET, NEW YORK.
COUPONS PAYABLE JUNE 1ST.
Atlanta Gas Light Co. 5% Bonds 1st Mtg.
Bay City Gas Co., Bay City, Mich.
City of Dallas, Texas.
Columbia So. Ry. Co. 1st Mtge. 5% Bds.
Flushing & College Pt. Elec. Ry. Co. 1st. Mtge.
Grand Rapids Ry. 1st Mtge.
Newtown Ry. Co. 1st Mtge.
New Hampshire Traction Co. 1st Mtge. Bonds.

CONTINENTAL TOBACCO COMPANY.
New York, May 29th, 1902.
A DIVIDEND OF 1¾% WAS THIS DAY declared on the Preferred Stock of Continental Tobacco Co. payable at the office of Manhattan Trust Co., 20 Wall Street, on July 2nd, 1902, to stockholders of record at the close of business June 17th, 1902. Transfer books to close June 17th, and reopen July 3rd, 1902.
H. D. KINGSBURY, Treasurer.

Office Ontario Silver Mining Co.,
MILLS BUILDING, 15 BROAD STREET.
New York, May 27, 1902.
DIVIDEND NO. 225.
A DIVIDEND of Thirty (30) cents per share has been declared, payable June 20th.
Transfer books close June 6th.
LOUNSBERY & CO., Transfer Agents.

Second Avenue Traction Company of Pittsburgh.
COUPONS DUE JUNE 1ST, 1902, FROM the First Mortgage Bonds of the above Company will be paid on and after maturity, on presentation at the Banking House of Messrs. Brown Brothers & Company, 59 Wall Street, New York.
C. J. BRAUN, JR., Treasurer.

THE RIO GRANDE JUNCTION RAILWAY CO.
COUPON NO. 25, DUE JUNE 1ST, 1902, OF this Company's First Mortgage Bonds, will be paid after that date at the offices of the Financial Agents.
MAITLAND, COPPELL & CO., 24 Exchange Place.
New York, May 27th, 1902.

Norfolk & Western—Pocahontas Joint Bonds.
THE COUPONS due June 1st, 1902, from the above bonds will be paid on and after that date at The Mercantile Trust Company, 120 Broadway, New York.
M. J. CAPLES, Treasurer.
Pocahontas Coal & Coke Co.

CONTINENTAL TOBACCO COMPANY.
No. 111 Fifth Avenue,
New York, May 29, 1902.
A DIVIDEND OF 2½% ON THE COMMON Stock of Continental Tobacco Co. was this day declared, payable at the offices of said Company, No. 111 Fifth Avenue, New York City, on and after July 2nd, 1902, to common stockholders of record at the close of business June 17th, 1902. Transfer books of the Common Stock to close June 17th, and reopen July 3rd, 1902.
H. D. KINGSBURY, Treasurer.

Financial Meetings.

STOCKHOLDERS MEETING OF THE AMERICAN CAR AND FOUNDRY CO.
THE STOCKHOLDERS of the AMERICAN CAR AND FOUNDRY COMPANY are hereby notified that the regular Annual Meeting of the stockholders of said Company will be held at its offices, NO. 243 WASHINGTON STREET, JERSEY CITY, NEW JERSEY, ON THURSDAY, THE 26TH DAY OF JUNE, 1902, AT 12 O'CLOCK NOON, for the purpose of electing a Board of Directors, and transacting such other business as may be properly brought before the meeting.
The Stock Transfer books of the Company will close Thursday, June 5th, and reopen Friday, June 27th.
JOHN F. ROBISON, Assistant Secretary.

NOTICE OF ANNUAL MEETING
AMALGAMATED COPPER COMPANY.
THE ANNUAL MEETING of the stockholders of this Company will be held June 2d, 1902, at 10 o'clock in the forenoon, at the office of the Company, Hudson County National Bank Building, Nos. 243 and 245 Washington Street, Jersey City, N. J. (office of the New Jersey Corporations' Agency), for the purpose of electing a Board of Directors, and for the transaction of such other business as may lawfully come before the meeting.
In accordance with the laws of the State of New Jersey, no stock can be voted on which has been transferred on the books of the Company within twenty days next preceding this election.
WM. G. ROCKEFELLER, Secretary.
Dated May 23, 1902.

Financial Elections.

United States Trust Company of New York.
45 Wall Street, May 21st, 1902.
AN ELECTION for eight Trustees and three Inspectors of the next ensuing election will be held at the office of the Company on the 3rd day of June next (the first Tuesday), between the hours of 12 M. and 1 P. M.
HENRY L. THORNELL, Secretary.

Insurance Statements.

STATE OF NEW YORK.
INSURANCE DEPARTMENT.
Albany, March 14th, 1902.
WHEREAS, The Teutonia Insurance Company, located at New Orleans, in the State of Louisiana, has filed in this office a sworn statement, by the proper officers thereof, showing its condition and business, and has complied in all respects with the laws of this State, relating to Fire and Marine Insurance Companies incorporated by other States of the United States;
Now, therefore, in pursuance of law, I, Francis Hendricks, Superintendent of Insurance of the State of New York, do hereby certify that said Company is hereby authorized to transact its appropriate business of Fire and Marine Insurance in this State, in accordance with law during the current year. The condition and business of said Company at the date of such statement (December 31, 1901) is shown as follows:

Aggregate amount of available assets	$727,736.93
Aggregate amount of liabilities (except capital and surplus), including reinsurance	377,116.27
Amount of actual paid-up capital	250,000.00
Surplus	100,620.66
Amount of income for the year, in cash	505,382.91
Amount of expenditures for the year, in cash	590,409.33

In witness whereof, I have hereunto subscribed my name and caused the seal of my office to be affixed the day and year above written.
FRANCIS HENDRICKS,
[Seal.] Superintendent of Insurance.

ADVERTISEMENTS and subscriptions for The Tribune received at their Uptown Office,
NO. 1,364 BROADWAY,
Between 36th and 37th sts., until 9 o'clock p. m.
Advertisements will be received at the following branch offices at regular office rates until 8 o'clock p. m., viz.: 254 8th-ave., s. e. cor. 23d-st.; 153 6th-ave., cor. 12th-st.; 92 East 14th-st.; 257 West 42d-st., between 7th and 8th aves.; 263 West 125th-st.; 1,338 3d-ave., between 76th and 77th sts.; 1,026 3d-ave., near 61st-st.; 1,708 1st-ave., near 89th-st.; 157 East 125th-st.; 758 Tremont-ave.; 650 3d-ave.