# ODELL WILL USE PROBE.

## MAY SEE JEROME TO-DAY.

### Conference in Albany on Shipbuilding Investigation.

[BY TELEGRAPH TO THE TRIBUNE.]

Albany, March 14.—Governor Odell will go to New-York early to-morrow morning. He will speak to-morrow night at a dinner given in honor of ex-Secretary Root and also at two other dinners. It is possible that he will have a talk with District Attorney Jerome about the plan for calling an extra grand jury to investigate the shipbuilding affair. As has been said in The Tribune, this investigation is certain, and is the result of a conference between District Attorney Jerome and the Governor, held last week. The Governor at that time signified his readiness to grant a request for such a jury.

It was reported to-night that Governor Odell and Attorney General Cuneen held a conference on the question of the United States Shipbuilding case. It is understood that no formal agreement resulted. It was rumored, however, that the Governor contemplated the appointment of a deputy attorney general to conduct the prosecution and to designate a judge to sit in the case. There seems to be some doubt as to whether District Attorney Jerome has asked for a special grand jury or not.

In some quarters it is suggested that Mr. Jerome has refrained from asking for the special grand jury because he feels that as he has prepared the case he should be the prosecuting attorney. Governor Odell said to-night that no definite details have been settled and that no date has been fixed for the calling of the grand jury.

The Governor has explained that his trip has no political purpose. He will return to Albany on Wednesday. Early in April it is believed that the Governor will have a conference with Colonel George W. Dunn over the election of a chairman for the Republican State Committee. The general impression here is that the Governor will be elected to succeed Colonel Dunn. There are likely to be several changes in the new State committee, elected in April. The retirement of George R. Sheldon as national committeeman is also generally believed to be probable, and William L. Warren, of Buffalo, is mentioned as his successor.

Talk about ex-Governor Frank S. Black as a possibility for candidate for Governor this fall has been renewed at the Capitol, but it is met on the part of the friends of the ex-Governor with the assurance that the Senate and not the Executive Mansion is now the ambition of Mr. Black.

District Attorney Jerome declined to talk on the situation last evening. He said all information must come from the Governor.

## FEDERAL SMELTING AND MINING.

### Stockholders Elect Directors of a Coeur d'Alene Combination.

The stockholders of the Federal Mining and Smelting Company, which was formed some time ago by Rockefeller and Gould interests, and is a combination of various mining and smelting properties in the Cœur d'Alene region, yesterday elected the following board of directors: E. J. Barney, Peter B. Bradley, John A. Finch, F. T. Gates, George J. Gould, Horace G. Knowles, Edwin Packard, E. Parmelee Prentice, John D. Rockefeller, jr., Charles Sweeney, C. D. Warren, Richard Wilson and George W. Young. The only change in the board was the election of Mr. Prentice in place of William C. Butler. The new board organized by electing the following officers: President, Charles Sweeney; chairman of the board and vice-president, Edwin Packard; second vice-president, John A. Finch; treasurer, Bruce Glendenning; assistant treasurer, E. V. Cary; secretary, F. J. Kilner; general manager, E. J. Roberts. The executive committee consists of Messrs. Sweeney, Packard, Gould, Gates and Finch.

## DORTMUND BANK ABSORBED.

### Will Continue Business as Branch of Barmen Institution—Increased Capital.

Berlin, March 14.—The Barmen Bankverein and Hinneberg, Fischer & Co. will absorb the Dortmund Bankverein, exchanging shares at their par value and increasing the capital from $2,500,000 to $11,635,000. The absorbed bank will continue business as a branch of the Barmen institution.

## COMPANIES INCORPORATE.

### Many Concerns in Various Lines of Business File Certificates at Albany.

Albany, March 14.—Certificates of incorporation were filed to-day with the Secretary of State as follows:

Wallach Brothers, of New-York (hats, shoes and clothing); capital, $50,000; directors, Samuel Wallach, Jacob Wallach and Joseph Wallach, of New-York.

Great Jones Street Realty Company, of New-York, capital $200,000; directors, Gustav Gomprecht, Maurice Gomprecht and Benjamin Gomprecht, of New-York.

Republic General Contracting Company, of New-York, capital, $10,000; directors, R. G. Fowler, A. R. Benjamin and W. S. Grey, of New-York.

Varney-Gordon Company, of Syracuse (picture frames); capital, $25,000; directors, A. L. Varney, V. C. Gordon and Ella J. Varney, of Syracuse.

The Peck Hardware Company, of Canandaigua, Ontario County, capital, $15,000; directors, G. W. Peck, of Bath, Steuben County; F. B. Peck, of Hornellsville, and I. C. Pratt, of Prattsburg.

The Duncan Company, of Mechanicville, Saratoga County (manufacturers); capital, $500; directors, A. G. Bailey and S. G. Whiton, of New-York City; John C. Duncan and Thomas E. Duncan, of Mechanicville.

The Gregory Stroolman Shoe Company, of Frankliville, Cataraugus County; capital, $50,000; directors, Gregory Stroolman and F. A. Zorn, of Buffalo; G. W. G. Ferris, of Frankliville.

Colonial Knitting Mills, of New-York; capital, $10,000; directors, William Feinberg, J. L. Shulder and A. Weiss, of New-York.

Foster-Scott Ice Company, of New-York; capital, $15,000; directors, R. J. Foster, R. E. Scott and G. E. Miner, of New-York.

Athletic Park Amusement Company, of Buffalo; capital, $100,000; directors, R. F. Walter, W. H. Springer and S. L. Robertson, of Buffalo.

Robinowitz Brothers Manufacturing Company, of New-York (leather goods); capital, $5,000; directors, H. A. Robinowitz, Louis Robinowitz and N. Able, of New-York.

Banner Coat, Apron and Towel Company, of New-York; capital, $12,000; directors, C. S. Smith, F. E. Evans and E. C. Hopson, of Brooklyn.

Richard L. Walsh Company, of New-York (contracting); capital, $50,000; directors, R. L. Walsh, T. F. Ryan and Christopher Keenan, of New-York.

Sherburne Telephone Company, of Sherburne, Chenango County; capital, $10,000; directors, J. H. Shepard, F. I. Shepard and G. A. Shepard, of Sherburne.

Fremont Realty Company, of New-York; capital, $25,000; directors, H. B. Davis, E. Polak and E. N. Polak, of New-York.

Long Island Botanical Association, of Far Rockaway; capital, $1,000; directors, F. A. Lowe and F. B. Doolittle, of Far Rockaway, and J. D. Crosby, of Inwood.

The American Travellers' Umbrella Company, of New-York; capital, $25,000; directors, F. A. Lundquist, A. K. Nelson and F. Person, of Brooklyn.

National Addressing and Mailing Company, of New-York; capital, $4,000; directors, W. H. Callscott, W. W. Miller and Theron McCampbell, of New-York.

F. W. Moore Company, of New-York (hosiery); capital, $10,000; directors, F. W. Moore, R. Waters and T. G. Redington, of New-York.

Economy Smokeless Coal Company, of Brooklyn; capital, $25,000; directors, S. S. Schwartz, of Brooklyn; S. Axelbaum and Max Model, of New-York.

The Construction and Supply Company, of Saratoga Springs (manufacturers of building material and contracting); capital, $25,000; directors, C. B. Thomas, D. B. Ledlie and G. W. Winship, of Saratoga Springs.

## CHINESE AND JAPANESE SALE.

A sale of Japanese cherry wood furniture, ivory carvings, solid silver, enamels, and a collection of Chinese and Japanese porcelains, jades, screens and Sakai rugs, belonging to M. Yamamoto, of Yokohama, Japan, will begin to-morrow afternoon at 2 o'clock in the Fifth Avenue Auction Rooms, No. 238 Fifth-ave. The sale will be continued on Thursday, Friday and Saturday afternoons. William B. Norman will be the auctioneer. The articles to be sold are on exhibition to-day.

## RECEIVERS MADE PERMANENT.

[BY TELEGRAPH TO THE TRIBUNE.]

Saratoga, N. Y., March 14.—Justice Kellogg, of Malone, to-day denied the motion to remove William A. Waterbury and Frederick H. Beach as receivers of the Ballston Terminal Railway, and made their appointment permanent.

# 'CHANGE SEATS DECLINE.

## Effect of the Dulness in Speculation in Wall Street.

The dulness of the stock market recently has had the predicted effect on the value of seats on the New-York Stock Exchange. Yesterday it was reported that a seat had been sold for $62,000, representing a decline of $5,000 from the last previous sale, early this year. It was said that other seats had been offered at this price without bringing out buyers. The maximum price at which a seat on the local Stock Exchange has been sold is $82,000, which was paid at the top of the late lamented boom. Since then they have fluctuated sufficiently almost to tempt the brokers to deal in them on margins. Last year the dullest spell came in June, at which time the price of memberships got down below $52,000.

Superintendent King sold a New-York Cotton Exchange seat, belonging to J. H. Jenkins of Baltimore, at auction yesterday for $10,700. Daniel J. Sully was the buyer. This is the record price for the Cotton Exchange, a recent sale having been made around $10,300. Several weeks ago, when trading on the exchange was more active than now, $11,000 was bid, but none was offering at that time.

## MINERS NOT TO STRIKE.

### Belief Strengthening That They Will Accept Reduced Scale.

[BY TELEGRAPH TO THE TRIBUNE.]

Wheeling, W. Va., March 14.—Thousands of miners in West Virginia, Ohio, Western Pennsylvania, Indiana and Illinois to-morrow will take a formal vote on the proposition to accept a reduced scale such as offered them by the operators at the recent meeting at Indianapolis. The vote will be taken secretly and forwarded to headquarters in time for tabulation on Thursday. In order that all the miners may vote at the lodge meetings, Tuesday has been declared a holiday in all the mines. Operators are inclined to believe that the men will accept, and it now begins to look as if there will be a majority vote for the lower scale, since high officers of the miners' union have openly advised them to vote for the new scale. T. L. Lewis, of Bridgeport, Ohio, who is perhaps as well known among the miners as President Mitchell, has urged the miners to vote for the reduction. He said:

I am in favor of the acceptance of the final proposition of the operators in preference to a strike. I am aware that it is unpopular to advise any body of men to accept a reduction in wages, but I believe that I would be a traitor to the best interests of the mine workers of the country if I did not advise the men what I believe would be their best interest. My reasons are these:

First—We have in Pennsylvania over 60,000 miners, in West Virginia 20,000, and in Virginia 10,000, on whom we cannot depend to strike.

Second—The anthracite region, Tennessee and Alabama and the Southwest, including Kansas, Missouri, Arkansas and Indian Territory, are working under contracts, none of which expire before July 1, 1904.

Third—It is conceded by all we have reached the pinnacle of prosperity.

Fourth—If our men strike, all they can hope to secure is a renewal of the present contract in the event of victory, but should they be defeated we certainly could not return to work under the terms offered by the operators at Indianapolis.

Fifth—The Fairmont Coal Company is preparing to operate its mines to their fullest capacity.

If the new scale carries it means an 85 cent rate for two years. Over 300,000 miners are involved.

## BANK OF NEW-YORK'S ANNIVERSARY.

The Bank of New-York, National Banking Association, celebrates to-day the 120th anniversary of its organization in 1784. The constitution of the bank was written by Alexander Hamilton, who subscribed for one and a half shares of the capital stock, and served for two years as a director.

The bank is the oldest in New-York, and the second oldest in the country. It has occupied its present site, at Wall and William sts., since 1798, with the exception of a short period, in 1799, when, owing to the prevalence of yellow fever, it temporarily removed to Greenwich Village.

## NEW MANAGER OF BOSTON COMPANIES.

Boston, March 14.—Matthew C. Brush has been appointed general manager of the Boston and Suburban Electric Companies, beginning service to-morrow. Mr. Brush, formerly of Minnesota, came to Boston from Western Kansas last July to accept the position of assistant to President Claflin. The Boston and Suburban Electric Companies include six lines in the city and vicinity.

## GOLD FOR ARGENTINA.

Philadelphia, March 14.—The Tradesmen's National Bank, of this city, to-day engaged $250,000 in gold for shipment to Argentina. This is the second shipment ever made from Philadelphia to South America. The gold will be secured from the Sub-Treasury at New-York, and will be shipped on the steamship Orono. Last June the bank shipped a like amount to the same point.

## D. AND H. INCREASES STOCK.

Albany, March 14.—A formal certificate was filed to-day with the Secretary of State, confirming the announcement published some time ago that the Delaware and Hudson Company had increased its capital stock from $34,407,100 to $44,407,100. The certificate is signed by President David Wilcox and Charles A. Walker, for the company's shareholders.

## BUSINESS TROUBLES.

Judgment for $11,276 was entered yesterday against the San Bartolo Gold Mining Company, a West Virginia corporation, in favor of Morril B. Spaulding, on assigned claims of James Yalden, Eugene Merz and Otto F. Paitberg, for money advanced and services.

Justice O'Gorman, of the Supreme Court, yesterday appointed Joseph P. Day receiver for No. 468 East One-hundred-and-thirty-sixth-st., a tenement house, pending a suit brought by the American Mortgage Company against the Popular Banking, Savings and Loan Association and others to foreclose a mortgage for $15,000.

## PETITIONS IN BANKRUPTCY.

A petition in involuntary bankruptcy was filed yesterday in the United States District Court against ROTSCHILD & WINTER, doing business at No. 2 Stone-st., by these creditors: The New-York Milling Company, with a claim of $1,754; Edward Keusek, with a second claim of $1,214, and Neustadt & Co., to whom, it is claimed, $1,259 is due. The firm made a general assignment on February 16 to Louis Levy, which is given as a cause of bankruptcy.

Schedules filed by the CHAMPION LAMP COMPANY, No. 1 Bowery, show liabilities of $6,096 and assets of $2,591. The principal creditors are Joseph Levy, No. 33 Orchard-st., $1,050; the Central Lighting Company, No. 22 Park Place, $918; Ettie Goldberg, No. 222 West One-hundred-and-twenty-second-st., $500. The assets consist of stock in trade, $1,550; fixtures, $150; accounts, $963, and $28 deposited in the State Bank.

Schedules of E. J. TILFORD & SON, bakers, No. 522 West Thirty-seventh-st., show liabilities of $6,125 and assets of $2,945. The latter consist of cash in the West Side Bank, $196; stock in trade, $824; machinery, $1,400, and a cemetery plot, valued at $250. The principal creditors are the Eagle Brewing Company, $1,595; Henry L. Bryde, No. 2,179 Third-ave., $1,050; Charles A. Shubert, No. 511 East Seventy-fifth-st., $910.

ADOLPH SKATZMAN, druggist, No. 410 West Forty-sixth-st.; liabilities, $5,369; assets, $155. The principal creditors are F. L. Glover, $2,700; Charles Buck, $1,600.

William J. Barr was yesterday appointed receiver of the business of ROTSCHILD & WINTER; bond, $2,000.

James B. Ludlow was appointed receiver of AUGUST W. SCHMIDT; bond, $1,000.

## DISCHARGES IN BANKRUPTCY.

The following discharges in bankruptcy were granted:

WILLIAM BEAGER, grocer, No. 727 East One-hundred-and-seventy-third-st.; liabilities, $2,461.

CORNELIUS T. BANTA, Kingston, confectioner; liabilities, $1,462.

RICHARD BERGMAN, liquors, No. 32 West One-hundred-and-sixteenth-st.; liabilities, $2,516.

FRANK COTTER, builder, Liberty; liabilities, $20,184.

PETER DOLEY, plumber, No. 403 West Fifty-ninth-st.; liabilities, $46,247.

WILLIAM N. FLEISCHMANN, racing, No. 1,323 Madison-ave., and Cincinnati, Ohio; liabilities, $10,702.

DAVID GRITZ, liquors, No. 39 Allen-st.; liabilities, $2,452.

ELBERT S. HEMMINGWAY, grocer, Nyack; liabilities, $4,013.

DOROTHY KUNSTER, No. 419 Pleasant-ave.; liabilities, $1,012.

MACKENZIE BROTHERS, lumber, No. 923 East One-hundred-and-twenty-third-st.; liabilities, $13,520.

LOUISE R. MCCARTHY, No. 109 West Forty-fifth-st.; liabilities, $988.

ROSCOE S. PRINDLE, pumps, No. 202 West Forty-fourth-st.; liabilities, $20,242.

MAURICE B. QUINCY, commissions, Kingston; liabilities, $10,000.

WILBERT E. RATHBUN, No. 343 West Forty-third-st.; liabilities, $1,700.

CHARLES E. SMILEY, bookkeeper, No. 5 West Sixty-third-st.; liabilities, $769.

RUDOLPH SCHUMACHER, Jr., silversmith, No. 209 West One-hundred-and-thirty-fifth-st.; liabilities, $1,567.

G. E. ZELTMACHER, leather, No. 18 West Sixteenth-st.; liabilities, $18,031.

JACOB STUTZKY, New-York City, liabilities, $8,321.

# STOCKS CLOSE FIRM.

## NORTHERN SECURITIES DECISION FAILS TO BREAK PRICES.

### Trading Larger than Had Been Recorded Before in Many Weeks—Sterling Rates Advance—Railroad Earnings.

Closing prices yesterday of the principal active securities and net changes from Saturday's quotations were:

STOCKS.

| | | | |
|---|---|---|---|
| Amal Copper | 45¾ | + | ⅛ |
| Am Locom | 21¾ | + | ⅜ |
| Am Sugar | 123¾ | — | ¾ |
| At Top & S F | 64¾ | — | ¼ |
| Brooklyn R T | 40 | + | ⅜ |
| Balt & Ohio | 73½ | — | ¼ |
| Canadian Pac | 110¾ | — | |
| Chic & Alton | 39 | — | |
| Ches & Ohio | 29¾ | — | ⅛ |
| Chic Gt West | 14½ | + | ¼ |
| C M & St P | 138¾ | — | |
| Col & South | 17½ | — | ¼ |
| Consol Gas | 190 | + | ⅞ |
| Corn Products | 13½ | — | |
| Del & Hudson | 150 | — | |
| Erie | 23 | + | ⅜ |
| do 1st pref | 62 | + | ½ |
| do 2d pref | 38 | + | ½ |
| Illinois Central | 126¾ | + | ⅝ |
| Manhattan | 140 | — | ¼ |
| Met St Ry | 105¾ | — | 1⅞ |
| Mex Central | 11 | — | ⅜ |
| M K & T | 36¾ | + | ¼ |
| Missouri Pac | 87¾ | — | ¾ |
| N Y Central | 114 | + | ⅝ |
| N Y O & W | 12⅝ | + | ⅛ |
| Norf & West | 54 | + | ¼ |
| Penn R R | 112¼ | + | ¼ |
| Peo G & C | 94⅞ | + | 1⅛ |
| Reading | 39⅝ | — | ⅛ |
| Rock Island | 19½ | + | ⅛ |
| do pref | 69¾ | + | ⅛ |
| Ry St Sp | 22¼ | — | |
| Pep Steel pf | 42 | — | |
| S L & S F 2d pf | 41¼ | — | |
| Southern Ry | 19¼ | — | |
| do pref | 82¼ | + | ¾ |
| Southern Pac | 41⅞ | — | ¼ |
| Tenn C & I | 36 | + | 1 |
| U S Leather pf | 77 | — | |
| Union Pacific | 71¾ | — | ⅝ |
| U S R & C | 6 | + | ¼ |
| U S Steel | 10¾ | + | ¼ |
| do pref | 75⅝ | + | ⅛ |
| Wabash | 17⅞ | — | ⅛ |
| do pref | 32¾ | — | ½ |
| West Un Tel | 88¼ | — | |
| Wis Cent pf | 39⅝ | — | ¼ |

BONDS.

| | | | |
|---|---|---|---|
| A T & S F g 4s | 100 | — | ⅛ |
| B & O gold 4s | 101½ | + | ⅜ |
| Ches & O 4½s | 101¼ | + | ¼ |
| Chic B & Q 4s | 91½ | + | ¼ |
| C R I & P R R Col T 5s | 76¼ | — | ½ |
| Consol Tob 4s | 57¾ | + | ¼ |
| North Pac 4s | 102⅞ | — | ⅛ |
| S L & S F ref 4s | 81¾ | + | ⅝ |
| Un Pac 1st 4s | 103¼ | — | ⅜ |
| do conv 4s | 93½ | + | ½ |
| U S Steel 5s | 72 | — | ⅛ |
| Wabash D Hs | 57 | — | 1⅛ |

## STOCK MARKET OPERATIONS.

The greater number of people in Wall Street expected a decision in the Northern Securities case against the company, and, as a consequence, the ruling of the Supreme Court in favor of the government caused no surprise in financial circles. In the early dealings in the stock market prices were heavy, traders selling on the theory that a decision against the company would be followed by liquidation throughout the list, but before the end of the second hour covering was noticed in various issues, while a few minutes before the decision was announced the majority of securities exhibited an advancing tendency, suggesting to many minds that there had been a "leak" by which Wall Street had received advance information of the Supreme Court's action. Following the publication of the decision, however, prices declined throughout the list on an increased volume of business, losses running from fractions to 1 per cent. This weakness did not induce investment liquidation and it did not cause panicky conditions in the Street. Indeed, after the first shock of the Washington news disappeared there was a disposition to work for higher prices, with the result of decided improvement throughout the list before the close. The Street evidently realizes that the railroad companies forming the Northern Securities combination will not be forced out of business because the Supreme Court has decided that the holding company exists in violation of the Sherman Anti-Trust law, and the chances are that the financial and railroad interests who are concerned with the development of the railroad industry in this country will not on this account throw up their hands and allow vested rights to suffer. The people who have money invested in the Northern Securities Company will not suffer losses unless they sell their holdings at sacrifice prices.

There is no doubt that the decision is sweeping as regards holding companies. The fact is plainly stated that if the Northern Securities merger could be accomplished it would be possible for all transcontinental railroads to combine under the mere device of a holding company and crush competition. The decision does not sustain a single contention of the Northern Securities Company, nor does it sustain any one of the thirty-three errors alleged against the lower court. There appears to be no loophole by which another merger company may be formed, and the only way by which such an organization could be made legal would be to have Congress change existing laws.

For many reasons it is well that the Supreme Court has rendered such a sweeping decision. In the first place it sets at rest uneasiness over the status of such organizations, and secondly it settles for all time the rights of a certain number of individuals to make laws unto themselves contrary to the laws of the land.

Any combination that lives in restraint of trade is a menace to the best interest of American industrial prosperity, and whenever the Supreme Court of the United States decides that a company is violating the laws investors should be the first to consider such a decision.

It may take some little time for the financial community to digest the decision on the Northern Securities appeal, but the chances are that after the justice of the ruling has been fully appreciated it will be difficult to create bear sentiment on the stock market because of the Supreme Court's action. There were more net gains than losses at the close of the stock market, while Northern Securities stock on the curb closed slightly higher than in Saturday's market. The general list of stocks presented no feature of especial interest. Trading was more active than recorded in many weeks, with the heaviest dealings in Amalgamated Copper, Atchison, Baltimore and Ohio, St. Paul, Pennsylvania, Reading, Southern Pacific, Union Pacific, United States Steel preferred and Metropolitan. The last named issue was again under pressure, losing nearly 2 points. Money market conditions showed no important change, but sterling exchange was decidedly strong.

## THE DAY'S OPERATIONS IN BONDS.

GOVERNMENT BONDS.—Market steady. Final quotations follow:

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| U.S. 2s, 1930, reg | 104½ | 105¼ | U.S. 4s, 1907, cou | 107½ | 108¼ |
| U.S. 2s, 1930, cou | 105 | 106¼ | U.S. 4s, 1925, reg | 132¼ | 133 |
| U.S. 3s, 1908, reg | 106 | 107 | U.S. 4s, 1925, cou | 132¼ | 133 |
| U.S. 3s, 1908, cou | 106½ | 107¼ | Philippine 4s | 110¾ | 111¾ |
| U.S. 3s, 1908, sml | 105½ | — | Dist. of C. 3-65s | 118 | — |
| U.S. 4s, 1907, reg | 106½ | 107¼ | | | |

RAILROAD BONDS.—Market irregular. Total sales amounted in par value to $2,034,500, against $921,000 on Saturday. The heaviest dealings were in the Atchison general 4s, Baltimore and Ohio gold 4s, Chesepeake and Ohio 4½s, Chicago, Rock Island and Pacific Railroad 4s and collateral trust 5s, Chicago, Burlington and Quincy 4s, Manhattan 4s, Norfolk and Western 4s, Oregon Short Line 4s, Reading general 4s, Union Pacific first and convertible 4s and Wabash debenture Bs. Consolidated Tobacco 4s and United States Steel 5s were also active.

## AMERICAN SECURITIES ABROAD.

London, March 14, 4 p. m.—The market for American securities was dull and irregular at small final changes. Last quotations follow:

| | London close. | New-York equivalent. | New-York close. | Changes. |
|---|---|---|---|---|
| Anaconda | 3⅝ | 64¼ | — | — |
| Atchison | 64½ | 64¾ | 64½ | + ⅛ |
| Canadian Pacific | 113½ | 110½ | 110¾ | + ¼ |
| St Paul | 142 | 138½ | 138¾ | + ¼ |
| Erie | 23½ | 22½ | 22¾ | + ¼ |
| do preferred | 65½ | 61½ | 61½ | + ¼ |
| Illinois Central | 130 | 126½ | 126¾ | + ¼ |
| Louisville & Nashville | 104¾ | 101¾ | 102 | — ¼ |
| New-York Central | 116¼ | 113 | 113¾ | + ¾ |
| Pennsylvania | 57¾ | 112½ | 112 | + ⅛ |
| Reading | 29¾ | 39¼ | 39½ | + ⅜ |
| Southern Pacific | 43¾ | 42¼ | 42¼ | — ⅛ |
| Union Pacific | 74¾ | 72½ | 72¾ | — ¼ |
| U S Steel | 11¼ | 10¾ | 10½ | + ⅜ |
| do preferred | 57½ | 56 | 55½ | + ½ |

## MONEY AND EXCHANGE.

MONEY MARKET.—Money on call opened at 1¾ per cent; highest, 2 per cent; lowest, 1¾ per cent; last loan, 1¾ per cent; closed at 1½@2 per cent; ruling rate, 1¾ per cent. Time money was quoted at 3 per cent for sixty days, 3½ per cent for ninety days, 3¾@4 per cent for four months and 4¼@4½ per cent for five and six months. Commercial paper was quoted at 4½@5 per cent for sixty to ninety days, 4¾@5 per cent for four to six months and 5½ per cent for others.

FOREIGN EXCHANGE.—Market closed firm. Actual closing rates follow:

| | Cables. | Sight. | Sixty days. |
|---|---|---|---|
| Sterling | 4.87 | 4.86¾@4.87 | 4.84¼@4.84½ |
| France | *5.15⅞ | *5.16¼@5.16¼ | *5.18¾@5.18¾ |
| Reichsmarks | 95 5-16@95⅜ | 95⅛@95 5-16 | 94 11-16@94 13-16 |
| Guilders | | 40¼@40 5-16 | 40 1-16@40⅛ |

*Less 1-16.

Bankers' posted rates were:

| | Sixty days. | Demand. |
|---|---|---|
| Sterling | 4.84½ | 4.87½ |
| Paris francs | 5.18¾ | 5.16¼ |
| Switzerland francs | 5.21¼ | 5.18¾ |
| Belgium francs | 5.24 | 5.20¾ |
| Germany reichsmarks | 94⅞ | 95¼ |
| Holland guilders | 40 | 40⅛ |

DOMESTIC EXCHANGE.—New-Orleans—Commercial, 50c discount; bank, $1 premium. San Francisco—Sight, 12c; telegraph, 15c. Boston—10c discount. Charleston—Buying, par; selling, 1-16c premium. Chicago—Par. Cincinnati—15c premium. Savannah—Buying, 50c discount; selling, 75c premium. St. Louis—35c premium. Minneapolis—25c premium.

BANK CLEARINGS.—New-York—Exchanges, $122,455,206; balances, $6,778,474. Chicago—Exchanges, $30,038,064; balances, $1,957,676. Philadelphia—Exchanges, $13,677,513; balances $2,905,169. Baltimore—Exchanges, $3,416,970; balances, $373,233. Boston—Exchanges, $15,038,242; balances, $1,479,393.

FOREIGN MONEY MARKET.—Call money in London, 2¼@2½ per cent. Open market discount rate for short bills, 2⅝@3 per cent; for long bills, 2 15-16@3 per cent. Berlin discount rate, 3¾ per cent. Berlin exchange on London, 20 marks 45 pfennigs. Paris discount rate, 2¾ per cent. Paris exchange on London, 25 francs 14½ centimes.

FOREIGN SECURITIES.—British consols for money, 86¾; for the account, 86 7-16. French rentes, 95 francs 77½ centimes.

SILVER MARKET.—Bar silver, 57c; Mexican silver dollars, 45c. Bar silver in London closed at 26 5-16d.

GOLD PREMIUM.—In Madrid, 38.85; Lisbon, 24.00.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $858,285; internal revenue receipts, $1,218,095; miscellaneous receipts, $111,569. Receipts for the day, $2,187,854; expenditures, $1,950,000. Receipts for the month to date, $20,805,274; expenditures, $19,410,000; excess of receipts, $1,395,274. Receipts for the year to date, $386,127,324; expenditures, $379,878,905; excess of receipts, $6,248,589.

SUB-TREASURY.—The Sub-Treasury was debtor to the Clearing House $421,812.

## SALES AT THE STOCK EXCHANGE.

BONDS.

| | | | |
|---|---|---|---|
| 2000 Va Fund Debt | 91½ | 1000 M St Ry Ref 4s | 90¾ |
| 1000 Am Cot Oil 4½s | 95 | 1000 Mex Cent 1st inc | 13½ |
| 1000 Am H & L 6s | 77¾ | 1000 do | 14 |
| 1000 A T & S F 1st 4s | 97¾ | 1000 Mich Cent 3½s | 97 |
| 49000 do Gen 4s | 100¾ | 1000 M L S & W Ext 5s | 117¼ |
| 500 do | 100¾ | 10000 M K & T Ext 5s | 99¾ |
| 16500 do | 100¾ | 10000 M K & T of T 5s | 100¾ |
| 14000 do | 100 | 4000 Mo Pac Trust 5s | 104¼ |
| 3000 At Const 4s | 91¼ | 1000 do | 104 |
| 67000 B & O Gold 4s | 101½ | 1000 do 1st Col 5s | 105¼ |
| 1000 do | 101¼ | 3000 do | 104⅞ |
| 14000 do | 101½ | 45000 N Y C Gen 3½s | 97¾ |
| 1000 do Prior 3½s | 93½ | 2000 do L S Col 3½s | 87 |
| 3000 do Swn 3½s | 88½ | 9000 do | 86¾ |
| 1000 B & Tth Ave 1st Con 5s | 113¾ | 6000 do | 86½ |
| 1000 do | 113½ | 10000 do Reg | 86 |
| 5000 Bltn Rap Tr 4s | 74 | 25000 do M C Col 3½s | 85¼ |
| 10000 B U R & N 1st | 102½ | 5000 N Y L E & W 4s | 104½ |
| 7000 do | 102¾ | 1000 N Y G & E L H & P 4s | 90¾ |
| 500 do | 102⅞ | 5000 do | 90½ |
| 10000 do Reg | 101¾ | 32000 Nor & W Con 4s | 97½ |
| 1000 Cent Br Ry 4s | 91 | 10000 do | 97¾ |
| 1000 do | 91½ | 50000 do | 97½ |
| 6000 C of Ga Con 5s | 105½ | 1000 Nor Pac Gen 3s | 70¾ |
| 4000 do 1st Inc | 66 | 8000 do Prior 4s | 102⅞ |
| 500 C of N J Gen 5s Reg | 127 | 15000 do | 102¾ |
| 10000 C & O Gen 4½s | 101¼ | 7000 do | 102⅞ |
| 1000 Chic & Alt 3½s | 75½ | 1000 O S L 1st Con 5s | 112½ |
| 2000 Chic & N W Deb 1909 | 105 | 10000 do 4s | 91¼ |
| 1000 do Gen 3½s | 78 | 4000 do | 91¾ |
| 5000 C B & Q Jt 4s | 91½ | 1000 do 1st 6s | 122¾ |
| 17000 do | 91¾ | 31000 Reading Gen 4s | 95½ |
| 2000 do | 91¾ | 2000 do | 95¾ |
| 12000 do | 91⅞ | 31000 do | 95½ |
| 39000 do | 92 | 7000 do J C Col 4s | 94 |
| 1000 do | 92¼ | 4000 St L & I Mt 4s | 86 |
| 1000 do | 91½ | 1000 do Gen 5s | 113 |
| 1000 do Deb 5s | 107 | 15000 do Riv & G 4s | 91¼ |
| 4000 C M & St P I & D 1st 5s | 119 | 10000 do | 91½ |
| 1000 do C & P W 5s | 115½ | 2000 St L & S F Ref 4s | 80¾ |
| 1000 do Con 7s | 169 | 1000 do | 81 |
| 2000 do Term 5s | 109 | 5000 do | 81½ |
| 8000 C R I & P R R 4s | 68¾ | 10000 St L Swn 1st 4s | 93½ |
| 19000 do | 68¾ | 2000 do Con 4s | 70½ |
| 5000 do | 68¾ | 1000 St P M & M Mont Ext 4s | 101 |
| 2000 do | 68¾ | 1000 S A & A P 4s | 78½ |
| 1000 do Ct Tr 5s | 76¾ | 5000 South Ry 1st 5s | 112 |
| 9000 do | 76¾ | 4000 Stand R & T 6s | 39 |
| 25000 do | 76¾ | 2000 Tol St L & W 4s | 69½ |
| 5000 C St P M & O Con 7s | 151½ | 62000 Union Pac 1st 4s | 103½ |
| 1000 Clev C C & St L Gen 4s | 98¾ | 6000 do | 103¾ |
| 7000 Col & So 1st 4s | 84 | 1000 do | 103¾ |
| 53000 Con Tob 4s | 56½ | 500 do | 103¾ |
| 154000 do | 57 | 28000 do Convt 4s | 99½ |
| 11000 do | 57½ | 2000 do | 99¼ |
| 91000 do | 57½ | 15000 do | 99¾ |
| 10000 do | 58¾ | 17000 do | 99½ |
| 41000 do | 57¼ | 17000 U S Steel S F 5s | 72 |
| 1000 D & R G Con 4s | 97½ | 44000 do | 72¼ |
| 1000 do | 97¼ | 21000 do | 72¼ |
| 1000 do s15F | 97½ | 53000 do | 72¾ |
| 2000 Dist Sec Cor 5s | 66 | 2000 do | 72½ |
| 5000 do | 65½ | 38000 do | 72¼ |
| 2000 Erie 1st Con 4s | 96¾ | 160000 do | 72½ |
| 6000 do Gen 4s | 84½ | 10000 do | 72 |
| 7000 do | 84¾ | 500 do Reg | 72 |
| 1000 do | 84¾ | 500 do | 72½ |
| 5000 Hock V 1st 4½s | 104¾ | 500 do | 72¾ |
| 2000 Int & Gt N 2d | 98½ | 2000 Wabash 1st 5s | 113¾ |
| 10000 do | 98¾ | 1000 do | 113¾ |
| 7000 Int Paper 6s | 105½ | 4000 do 2d 5s | 103½ |
| 5000 do | 105¼ | 22000 do Deb B | 58¼ |
| 1000 Iowa Cent 1st | 110 | 2000 do | 58¼ |
| 1000 do | 109½ | 62000 do | 58 |
| 10000 Kan C Ft S & M 4s s20F | 78½ | 5000 do | 58¾ |
| 35000 do s10F | 78½ | 10000 do | 58¾ |
| 2000 Lacka Steel 5s | 94½ | 5000 do | 58¾ |
| 5000 Loc Gas 1st 5s | 100 | 2000 do | 58½ |
| 8000 Leh & W B Gtd | 100¾ | 20000 do | 58¾ |
| 1000 L & Jeff Bdg 4s | 91½ | 35000 do | 57 |
| 2000 Man Con 4s | 103¼ | 2000 West Sh 4s Reg | 107 |
| 15000 do | 103¾ | 1000 W Un F & R E | 102¾ |
| | | 4000 do | 102¾ |

Total sales of bonds, $2,034,500.

## CONSOLIDATED EXCHANGE SALES.

STOCKS.

| Shares sold. | | Open-ing. | High-est. | Low-est. | Last sale. |
|---|---|---|---|---|---|
| 9,840 | Amal Copper | 45 | 46¼ | 44¾ | 45¼ |
| 60 | Am Ice pref | 29½ | 29½ | 29½ | 29½ |
| 200 | Am Sig Pipe pref | 21¾ | 21¾ | 21¾ | 21¾ |
| 40 | Am Smelting | 46¼ | 46¼ | 46¼ | 46¼ |
| 1,770 | Am Sugar | 123¾ | 124¼ | 122 | 123¾ |
| 6,710 | At Top & S F | 64¾ | 65⅞ | 64 | 64¾ |
| 8,290 | Balt & Ohio | 73¾ | 74⅞ | 72⅞ | 73½ |
| 21,670 | Brook Rap Tr | 39¾ | 41 | 39 | 40 |
| 180 | Can Pac | 110½ | 110¾ | 110¼ | 110¼ |
| 120 | Ches & Ohio | 29 | 29½ | 28⅞ | 28⅞ |
| 50 | Ch & Alton | 39 | 39¼ | 38⅞ | 39¼ |
| 230 | Chic Gt West | 14½ | 14⅞ | 14¼ | 14½ |
| 15,490 | Ch Mil & St P | 138¼ | 139¼ | 138 | 138⅞ |
| 70 | Col Fuel & I | 26¼ | 26¼ | 25⅞ | 25⅞ |
| 120 | Con Gas | 187¾ | 191 | 187¾ | 190 |
| 2,900 | Erie | 22½ | 23⅞ | 22½ | 23¼ |
| 30 | do 2d pref | 37¾ | 37¾ | 37¾ | 37¾ |
| 50 | Ill Central | 126½ | 126½ | 126½ | 126½ |
| 50 | Louis & Nash | 102⅞ | 102⅞ | 102⅞ | 102⅞ |
| 1,135 | Manhattan | 140 | 140¾ | 139⅞ | 140¼ |
| 6,880 | Met Street | 105¾ | 106¾ | 104⅞ | 105¾ |
| 250 | Mex Central | 10¾ | 11¼ | 10¾ | 10¾ |
| 20 | Mo K & Tex