Bankers and Brokers.

FISK & ROBINSON
BANKERS
Government Bonds
City of New York Bonds
and other
Investment Securities
MEMBERS NEW YORK STOCK EXCHANGE
35 CEDAR STREET NEW YORK — 28 STATE STREET BOSTON

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

Mining Brokers.

GOLDFIELD, TONOPAH, BULLFROG.
Quotations and Daily Market Letter Mailed Free.
O. F. Jonasson & Co.,
44 Broadway, New York.
Commission Mining Stock Brokers.
Our Book, "Nevada, The New Gold State," Mailed on Application.
BANK REFERENCES.

Financial.

BOND REDEMPTION.
OFFICE OF THE NATURAL FOOD COMPANY.
Niagara Falls, N. Y., June 14th, 1905.
PURSUANT TO THE PROVISIONS OF THE general mortgage of this Company relative to the establishment of a sinking fund of $100,000 per annum, and $100,000 having been set aside for that purpose out of the earnings of the last seven months, sealed proposals for that amount of the First Mortgage Five Per Cent Gold Coupon Bonds will be received and will be opened at my office on the first day of July, 1905, at ten o'clock A. M. The offer most favorable to this Company will be accepted.
Under the provisions of the mortgage, no tenders of bonds can be accepted at a rate exceeding One Hundred and Five Per Centum of their par value and accrued interest. Each tender must be enclosed in a sealed envelope endorsed "Proposal to sell bonds of The Natural Food Company," and then enclosed in a further envelope addressed to the undersigned.
ALEXANDER J. PORTER, Treasurer.

$25,000.00 BUYS ESTABLISHED AUTOmobile Supply business in city paying $10,000.00 annual profits. For particulars address OWNER, Nyack, N. Y.

Savings Banks.

THE MANHATTAN SAVINGS INSTITUTION,
No. 644 & 646 BROADWAY.
108th Semi-Annual Dividend.
June 13, 1905.
The Trustees of this institution have declared interest at the rate of THREE AND ONE-HALF PER CENT. per annum on all sums (by the rules entitled thereto) not exceeding $3,000 remaining on deposit during the three or six months ending on the 30th inst., payable on and after the third Monday in July next.
Deposits made on or before July 10th will draw interest from July 1st.
JOSEPH BIRD, President.
FRANK G. STILES, Secretary.
CONSTANT M. BIRD, Asst. Secretary.

The Bowery Savings Bank,
128 AND 130 BOWERY,
NEW YORK, June 15, 1905.
A semi-annual dividend at the rate of
FOUR PER CENT.
per annum has been declared and will be credited to depositors on all sums of $5.00 and upward and not exceeding $3,000, which shall have been deposited at least three months on the first day of July next, and will be payable on and after Monday, July 17, 1905.
Money deposited on or before July 10 will draw interest from July 1, 1905.
WILLIAM H. S. WOOD, President.
HENRY A. SCHENCK, Comptroller.
WALTER COGGESHALL, Secretary.

EMIGRANT
INDUSTRIAL SAVINGS BANK,
51 Chambers St., New York.
The Board of Trustees have declared a semi-annual dividend at the rate of FOUR PER CENT. per annum on all deposits entitled thereto, from $5 to $3,000, for the six and three months ending June 30, 1905.
DEPOSITS MADE ON OR BEFORE JULY 10, 1905, WILL DRAW INTEREST FROM JULY 1, 1905.
JAMES McMAHON, President.
JOHN J. PULLEYN, Comptroller.

THE BANK FOR SAVINGS
IN THE CITY OF NEW YORK.
280 Fourth Avenue, June 21st, 1905.
172D SEMI-ANNUAL DIVIDEND.
The Board of Trustees have declared the usual interest under the provisions of the by-laws for the six months ending June 30, as follows:
At the rate of FOUR PER CENT. per annum on all sums of $5.00 and upwards, not exceeding $3,000, payable on and after 20th day of July, 1905.
The interest is carried to the credit of depositors as principal on July 1, 1905.
Deposits made on or before July 10th will draw interest from July 1st.
WILLIAM W. SMITH, President.
CHARLES A. SHERMAN, Secretary.

Extension of Charter.

FOUNDED 1803.
MERCHANTS' NATIONAL BANK
OF THE CITY OF NEW YORK,
42 WALL STREET.
CAPITAL AND SURPLUS, $3,400,000
CERTIFICATE RE-EXTENDING CHARTER.
TREASURY DEPARTMENT.—OFFICE OF THE COMPTROLLER OF THE CURRENCY.—
Washington, D. C., June 17, 1905.
WHEREAS, by satisfactory evidence presented to the undersigned, it has been made to appear that "The MERCHANTS' NATIONAL BANK of New York," located in the City of New York, in the County of New York and State of New York, has complied with all the provisions of the Act of Congress "to enable National Banking Associations to extend their corporate existence, and for other purposes," approved July 12, 1882, as amended by the Act, approved April 12, 1902.
NOW, THEREFORE, I, William B. Ridgely, Comptroller of the Currency, do hereby certify that "The MERCHANTS' NATIONAL BANK of New York," located in the City of New York, in the County of New York and State of New York, is authorized to have succession for the period specified in its amended articles of association; namely, until close of business on June 17, 1925.
IN TESTIMONY WHEREOF, witness my hand and seal of office this seventeenth day of June, 1905.
(Signed) WM. B. RIDGELY,
Comptroller of the Currency.
[SEAL.]
Charter No. 1370. Extension No. 847.

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 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.; 756 Tremont-ave.; 650 3d-ave., near 41st-st.; 554 3d-ave.; 210 Bleecker-st.; 825 Bleecker-st.

STOCKS GENERALLY HIGHER.

ADVANCES ACCOMPANIED BY HEAVIER DEALINGS.

Substantial Buyers Show More Interest in the Market—Money Rates Unchanged.

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

STOCKS.

Amal Copper	80⅝	+1	National Lead	45	+1
Am C & F	33⅝	+⅛	N Y Central	142¼	+1
Am Locomotive	48	+⅝	N Y O & W	50⅝	−¼
Am Smelting	113⅝	+⅞	Norf & West	79½	—
Am Steel F pf	39¼	+⅝	Penn R R	136½	+⅝
Am Woollen	33⅝	+⅞	Peo Gas of Chi	101½	—
At Top & S F	82¼	+⅝	Reading	95⅞	—
do pref	103	+¾	do 1st pref	91½	+¼
Balt & Ohio	109¼	+¼	Rock Island	28	+¼
Brooklyn R T	65⅞	+¼	Rubber Goods	32	—
Canadian Pac	150⅞	+¼	Southern Ry	31⅞	+⅜
Ches & Ohio	50⅝	+½	Southern Pac	62½	+½
Chic Gt West	19	—	Tenn C & I	79¼	+1¾
C M & St P	175¼	+⅞	Texas & Pac	33¼	—
Chic & N W	194	+3⅝	T St L & W pf	55¾	−¼
Col F & I	42⅞	+⅞	U S Pipe	29	—
Erie	41	+½	Union Pac	123⅜	+⅞
do 1st pref	79½	+½	U S Steel	28⅝	+⅝
Illinois Central	163¾	+2¼	do pref	96⅛	+1⅝
Met St Ry	125⅝	+1⅝	Wabash	19	+¼
Met Sec	81¼	+⅝	West Un Tel	*94	−⅛
M K & T	28⅝	+⅛	Wis Cent	24½	+½
Missouri Pac	99⅝	+⅝	do pref	52⅝	+⅝

*Ex dividend.

BONDS.

Japan 6s	100⅝	−⅝	G B & W deb Bs	23	−1
do 4½s	92½	−⅜	Mex Cent 1st inc	20½	+1
A T & S F g 4s	103⅝	+⅛	do 2d inc	12½	+¾
B R T 4s	89⅛	+⅛	Penn con 3½s	101⅝	+⅝
C of Ga 2d inc	82½	+½	Reading gen 4s	103½	−⅛
C B & Q 4s	103	+¼	Un Pac con 4s	123¾	+¾
Col Ind Bs	69¼	−⅛	U S Steel 5s	93⅝	+⅝
Dist Sec C 5s	79⅝	+⅝	Wis Cent gen 4s	95	+⅛

STOCK MARKET OPERATIONS.

Transactions in yesterday's stock market showed a material increase in dealings as compared with the operations of the recent past, total sales amounting to over 390,000 shares, against an average daily total of less than 200,000 shares last week. The expansion in trading was accompanied by advancing values throughout the list, gains of 1 per cent being recorded in many of the active issues, while in a few securities improvement ran above 1 per cent, as, for instance, in Atlantic Coast Line, which advanced 2¼; Illinois Central, 2¼; Metropolitan, 1⅝; Tennessee Coal and Iron, 1¾, and United States Steel preferred, 1⅝. Appreciation in the market quotations of the stocks named, as well as in the general list, was due to covering of shorts and accumulation by substantial speculative interests, the operations of the latter being larger than recorded in many days, especially in the case of Amalgamated Copper, Brooklyn Rapid Transit, Metropolitan, Pennsylvania, Reading and the United States Steel issues. While there was no evidence of great bull enthusiasm over the immediate future of the market, the greater number of brokers were inclined to advise their friends and customers to buy securities at prevailing quotations, doubtless on the theory that in the course of the current year prices would move to a materially higher level, owing to the strength of conditions governing the intrinsic worth of investment stocks and bonds. The chief uncertainty in the general situation is connected with the crops, but from the reports that are now coming to hand from the agricultural section of the country there is no reason for pessimism over the outlook for cotton, corn and wheat.

Reports received by the government in the last week show most favorable conditions in the winter wheat belt; also in the spring wheat section of the country, indications at present promising a larger yield than recently anticipated. It is too early to say much about corn, but planting of this cereal has been accomplished under favorable auspices, and unless there should be a protracted season of hot, rainless weather the corn harvest will be up to if not above the normal. It is not unnatural for commission house traders in securities to keep out of the stock market at this period of the year, but it may be well to note the fact that some of the strongest interests in the Street are quietly accumulating securities, basing their operations on the well founded theory that there will be no change in the situation affecting the real value of investment issues, and that there will be no disturbance in the money market. Of course, if there is no trouble in the local money market, stocks ought to advance, and even if money should go to a higher level, which it probably will do, there still will be a chance of a bull movement in securities. The course of money in the next few weeks doubtless will not change materially, but later on in the season a number of factors may develop that may serve to bring about higher rates for loan accommodation. At this time it may be well to watch the Paris cheque on London, for any decline or advance in that rate will exert an important influence on the local foreign exchange market.

Stocks closed strong and moderately active and traders were bullish, especially as certain well informed operators made their appearance in the market in the afternon dealings. Quiet buying of the Pennsylvania group of securities encouraged the idea that powerful interests had resumed operations on the Stock Exchange, while the character of trading in Amalgamated Copper, St. Paul, New-York Central, Reading and United States Steel preferred created the impression that efforts were being made to bring about higher prices before the first of the coming month. There will be some heavy interest and dividend disbursements due July 1, and if all goes well the money paid out at that time may soon find its way to the stock market. And then, again, it may not. There are many uncertainties in the stock market situation, but the chances are that the man who holds his securities will not lose his money.

BOND MARKET TRADING.

GOVERNMENT BONDS.—Market steady. Final quotations follow:

	Bid.	Asked.		Bid.	Asked.
U.S. 2s,1930,reg.	104	104¼	U.S. 4s, 1907,cou.	105	105¼
U.S. 2s,1930,cou.	104½	105	U.S. 4s, 1925,reg.	132	132½
U.S. 3s,1908,reg.	104	104¾	U.S. 4s, 1925,cou.	132½	133½
U.S. 3s,1908,cou.	104	104⅝	Philippine 4s	108	—
U.S. 3s,1908,sml.	103½	—	Dist. of C. 3-65s	118½	—
U.S. 4s,1907,reg.	104	104⅝			

RAILROAD BONDS.—Market irregular. Total sales amounted in par value to $2,523,000, against $3,372,000 on Monday. The heaviest dealings were in the Atchison general 4s, Brooklyn Rapid Transit 4s, Central of Georgia second incomes, Chicago, Burlington and Quincy 4s, Chicago, Rock Island and Pacific Railroad 4s, Green Bay and Western debenture Bs, Mexican Central first and second incomes, Missouri, Kansas and Texas second 4s, Pennsylvania convertible 3½s, Reading general 4s, Union Pacific convertible 4s and Wisconsin Central general 4s. Japanese issues and United States Steel 5s were also active.

AMERICAN SECURITIES ABROAD.

London, June 20, 4 p. m.—The market for American securities was dull, closing higher. Final prices follow:

	London close.	New-York equivalent.	New-York close.	Changes.
Anaconda	5¼	102½	103¾	—⅜
Atchison	84¼	82⅛	81⅞	+⅜
Can Pac	154½	151	150⅞	+⅜
St Paul	179¼	174⅝	174⅝	+¼
Erie	41⅜	40⅜	40½	+¼
do first pref	81	78⅞	79	+⅛
Ill Central	165½	161⅜	161	+¼
Louis & Nash	149½	146	145⅝	+¼
N Y Central	145¼	141⅝	141⅝	+¼
Pennsylvania	69⅝	136⅛	135⅞	+½
Reading	49⅝	96	95⅞	+⅜
So Pac	64	62⅝	62	+⅝
Union Pac	126⅝	123⅛	122⅞	+⅝
U S Steel	28⅝	28⅛	28⅛	—
do pref	97½	95	94⅝	+¼

FOREIGN MONEY MARKETS.—Call money in London, 1@1¼ per cent. Open market discount rate for short bills, 1 15-16@2 per cent; long bills, 1 15-16@2 per cent. Berlin discount rate, 2⅝ per cent. Berlin exchange on London, 20 marks 46¼ pfennigs. Paris discount rate, 1⅝ per cent. Paris exchange on London, 25 francs 17 centimes.

FOREIGN SECURITIES.—British consols for money, 90 7-16; for the account, 90½; French rentes, 98 francs 87½ centimes.

SALES AT THE STOCK EXCHANGE.

BONDS.

10000 U S 3s cpn......104¼
12000 Japanese 6s.....101
2000 do 100⅝
19000 do 100⅝
2000 do 100⅞
4000 do 100½
2000 do 100⅝
25000 do 2d Series.. 99⅝
1000 do 99½
12000 do 99¼
23000 do 99⅛
21000 do 99
117500 do 4½s Ctfs.. 92⅞
500 do 93
264000 do 92¾
77500 do 92⅝
112000 do 92⅝
10000 do 92¼
392000 do 92½
1000 Mexican 4s...... 93½
2000 Rep of Cuba 5s..106½
2000 do 106¾
5000 Adams Exp 4s...103⅝
1000 Ala Cent 1st....118
1000 Am Thread 4s c. 89½
5000 Am Tobacco 6s..115
10000 do 4s......... 75
75000 A T & S F Gen 4s c 103½
10000 do 103¾
500 do 104
1000 do 103¾
10000 do Convt 4s 1st ins 25 p c pd..100¾
7000 At Coast L 4s....102
1000 B & O p l 3½s.. 96¾
3000 do 97
3000 do Gold 4s.....104½
3000 do Pitts Jn & M Div 3½s.... 90½
3000 do Swn Dv 3½s 93
11000 Bkn R T Cvt 4s. 89
5000 do 89⅝
12000 do 89¼
1000 do 89⅛
2000 Cen Ga 1st Inc.. 97
10000 do 2d Inc...... 82
5000 do 82½
15000 do 3d Inc...... 68½
10000 Cen Pac 1st 4s..101⅞
1000 C & O Gen 4½s..107½
1000 do 107⅝
35000 C B & Q 4s Jt..102⅞
4000 do 103
20000 C R I & P Gen 4s 107
1000 do Ref 4s..... 96¾
11000 do 96⅞
1000 do 96½
21000 do Col 5s...... 94¼
67000 do Col 4s...... 81
62000 do 81¼
44000 do 81
5000 Col Ind Col 5s B 69¼
10000 do 69½
5000 do 69¼
9000 do 69¼
4000 Col & Sou 4s.... 94½
3000 do 94⅝
5000 do 94⅝
2000 do 94½
42000 Dis Sec Cor 5s.. 79½
5000 do 79⅝
1000 do 80
18000 do 79⅝
10000 Detroit Un Ry 1st Con 4½s.. 95
3000 Erie 1st Con 4s s15F..........102¼
10000 do 102½
3000 do s15F........102⅞
1000 do Gen 4s...... 94⅛
1000 do 94¼
1000 Erie-Penn Coal Col Tr 4s...... 95¼
7000 Ft W & Rio G 4s 91
5000 G B & W Deb B 24
10000 do 23⅞
10000 do 23¾
5000 do 23⅝
25000 do 23½
1000 do 23⅛
34000 G B & W Deb B. 23
3000 Hav El Cons 5s c 93
15000 Int Pap Conv 5s.. 94
18000 K C Ft S & M 4s 89¾
10000 K C So 3s...... 71
2000 Kings Co El 4s.. 93
3000 do Stpd........ 93
5000 do 93¼
2000 do 93⅝
1000 do 93½
2000 Lack Stl 5s......105¼
1000 Laclede Gas Co of St L 5s........109¼
1000 do 109½
1000 Lake S & M S Deb 4s 101
84000 do 101¼
3000 L & N Col Tr 4s.. 98⅜
1000 Mex Cen 4½s.... 96½
5000 do Con 4s...... 76⅝
10000 do 1st Inc...... 20
10000 do 20⅛
8000 do 20¼
9000 do 20⅜
25000 do 20½
18000 do 2d Inc...... 12
10000 do 12½
1000 M K & T 1st 4s..100⅝
1000 do 2d 4s........ 86
30000 do s20F........ 86
10000 do 86¼
4000 Mo Pac 1st Col 5s 1917 107
1000 do 107⅜
3000 N Y C & H R Gen 3½s 100⅞
4000 do Deb 4s 1934..101
45000 do L S Col Tr 3½s 92
10000 do 91⅞
2000 do Reg........ 90⅛
3000 N Y O & W 4s....103⅜
5000 do 103¾
4000 Norf & W Con 4s.102¼
20000 Nor Pac 1st 4s s15F 105½
4000 Ore S L Ref 4s... 96¼
17000 Penn Convt 3½s..101½
5000 do 101¾
16000 Peo Gas & C of Chi 1st Con 6s..124
18000 Reading Gen 4s..103⅝
5000 do 103½
10000 St L Ir Mt & So R & G Dv 4s.. 94⅞
10000 St L & S S Ref 4s 91
2000 do 90⅝
18000 do 90⅝
10000 St L Swn Con 4s.. 81
1000 S V & N E 4s....101¼
2000 Seab A L Gold 4s 88
2000 do 88¼
15000 So Pac Col Tr 4s. 93
10000 do Ref Gen 4s Tr Co Ctfs...... 97½
8000 do 97¼
10000 do 97
10000 Sou Ry 1st Con 5s121½
2000 do 121
1000 Stand R & T 6s.. 52
5000 Tenn C I & R R Gen 5s.......... 99
2500 Un Pac 1st 4s....106½
1000 do 106⅝
1000 do 106⅝
15000 do Conv 4s.....123
2000 do 123¼
14000 U S Stl S F 5s... 93¼
108000 do 93½
15000 do 93⅜
15000 do 3........... 93½
6000 do 93⅝
1000 Un El of Lndn5s.. 98¼
10000 Va Ir C & C 5s.. 87½
5000 do 88
2000 Va Mid G M 5s Gtd Stpd 114½
10000 Wabash 2d 5s....109
1000 do Pitts Ter 1st 4s 90¼
5000 W Md 4s......... 89
16000 Wh & L E Con 4s 94½
20000 Wis Cen Gen 4s.. 95

Total sales of bonds, $2,523,000.

MONEY AND EXCHANGE.

MONEY MARKET.—Money on call opened at 2¼ per cent; highest, 2¼ per cent; lowest, 2 per cent; last loan, 2 per cent; close, 2 per cent; ruling rate, 2¼ per cent. Time money was quoted at 3 per cent for sixty days, 3¼ per cent for three, four and five months, and 3¼@3½ per cent for six months. Commercial paper was quoted at 3¾@4 per cent for sixty to ninety days, 4@4½ per cent for four and six months, and 4@6 per cent for others.

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

	Cables.	Sight.	Sixty days.
Sterling	4.87½	4.87@4.87⅛	4.85⅛@4.85⅜
Francs	5.16⅛	5.16⅞@*5.16¼	*5.18⅛@5.18⅜
Reichsmarks	95 5-16	95⅛@95⅜	94⅞@94 15-16
Guilders	—	40¼@40 5-16	40 1-16@40⅛

*Less 1-16.

Bankers' posted rates were:

	Sixty days.	Demand.
Sterling	4.86	4.88
Paris francs	5.17½	5.15⅝
Switzerland francs	5.19⅜	5.16¼
Belgium francs	5.19⅜	5.16¼
Germany reichsmarks	94⅞	95¼
Holland guilders	40	40⅜

DOMESTIC EXCHANGE.—New-Orleans—Commercial, 75c; bank, $1 premium. San Francisco—Sight, 5c; telegraph, 7½c. Boston—5c, discount. Chicago—20c premium. Charleston—Buying, par; selling, 1-10c premium. St. Louis—40c premium bid, 50c premium asked. Minneapolis—60c premium. Cincinnati—25c premium. Savannah—Buying, 50c discount; selling, 75c premium.

BANK CLEARINGS.—New-York—Exchanges, $225,175,206; balances, $14,271,365. Philadelphia—Exchanges, $24,109,345; balances, $4,451,051. Boston—Exchanges, $24,207,480; balances, $1,850,947. Chicago—Exchanges, $31,668,173; balances, $3,060,115. Baltimore—Exchanges, $3,555,337; balances, $555,638.

SILVER MARKET.—Bar silver, 58⅝c; Mexican silver dollars, 45½c. Bar silver in London closed at 27d.

GOLD PREMIUM.—In Madrid, 32.02; Lisbon, 8.50.

MEXICAN EXCHANGE.—Mexican exchange on New-York is quoted at 202.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $923,601; internal revenue receipts, $688,000; miscellaneous receipts, $47,675. Receipts for the day, $1,659,276; expenditures, $1,260,000. Receipts for the month to date, $29,538,317; expenditures, $22,430,000; excess of receipts, $7,108,817. Receipts for the fiscal year to date, $525,011,399; expenditures, $554,552,762; excess of expenditures, $29,541,363.

SUB-TREASURY—The Sub-Treasury was debtor to the Clearing House, $658,822.

THE FEDERAL TREASURY.

Washington, June 20.—The condition of the Treasury, divisions of issue and redemption, at the beginning of business to-day was as follows:

RESERVE FUND.

Gold coin and bullion $150,000,000

TRUST FUNDS, DIVISION OF REDEMPTION.

Gold coin	$513,294,969
Silver dollars	463,169,000
Silver dollars of 1890	9,475,000
Total	$985,938,969

DIVISION OF ISSUE.

Gold certificates outstanding	$513,294,969
Silver certificates outstanding	463,169,000
Treasury notes outstanding	9,475,000
Total	$985,938,969

GENERAL FUND.

Gold coin and bullion	$40,082,632
Gold certificates	27,219,780
Silver coin and bullion	25,449,469
Silver certificates	5,648,391
United States notes	13,775,632
Other assets	28,818,839
Total in Treasury	$140,994,743
Deposits in national banks	81,937,988
Total	$222,932,731
Current liabilities	86,493,921
Available cash balance	$136,438,810

BALTIMORE STOCKS.

(Furnished by Van Schaick & Co., No. 7 Wall-st.)

	Bid.	Asked.		Bid.	Asked.
United Ry com.	14	14¼	Cotton Duck com	—	7½
do incomes	61⅞	62	do incomes	—	31
do 4s	93⅞	94	Norf Ry & L 5s.	92	92¼
G B&S V T com	8	—	Light & P pref.	50	—
do incomes	28	28¼	do 4½s	94¼	95
do 1sts	59⅞	60⅛	Chas City Ry 5s.	105½	107
Seab Air L com.	19½	—	Chas Con Elec 6s	—	94
do pref	38½	39	Cont Trust	155	165
do 4s	88⅝	—	Union Trust	—	59
do 10-year 5s.	102⅞	103¼	Third Nat Bank	110	120
Consol Gas	83	83¼	Fidelity & Dep	148	153
do 6s	109⅞	110⅛			

CHICAGO STOCKS.

(Furnished by W. R. Holligan & Co., No. 111 Broadway.)

	Bid.	Asked.		Bid.	Asked.
Chic City Ry	190	—	Nat Carbon com.	62	63
Edison	158	160	do pref	116	120
Pneumatic Tool.	44½	45	Nor Chic St Ry	60	—
Title and Trust.	99	100	N W El com	23	23⅝
Union Traction	6	6¼	do pref	63	65
do pref	33	38	Quaker Oats com.	77	79
Diamond Match	139	139½	do pref	92	93
K C R & L com	42	43½	Swift & Co	108½	109
do pref	—	88½	Un Box & P	1⅛	1¾
Met W S El com	25	26	do pref	9⅝	10
do pref	67	68	West Chicago	40	—
Nat Biscuit com	61¼	61⅝	Subway	70⅝	—
do pref	116¾	117			

RAILROAD AND OTHER STOCKS.

Shares sold.		Open	High	Low.	Fin.	Closing Bid.	Closing Ask.
—	Adams Express	—	—	—	—	243	251
—	Albany & Sus	—	—	—	—	235	—
—	Allis-Chalmers	—	—	—	—	13¾	14½
—	do pref	—	—	—	—	52	55
16,900	*Amal Copper	79⅝	80⅝	79⅝	80⅝	80¼	80⅜
—	Amer Bicycle	—	—	—	—	23	26
—	do pref	—	—	—	—	78½	84
500	Am Car & F'dry	34	34	33½	33⅞	33¾	34
200	do pref	97	97	97	97	95	98¼
—	American Coal	—	—	—	—	160	195
—	Amer Cotton Oil	—	—	—	—	30⅝	31
—	do pref	—	—	—	—	92¾	95
—	Amer Dist Tel	—	—	—	—	28	32
—	Amer Express	—	—	—	—	220	240
—	*Am Gr Twine	—	—	—	—	5½	6¼
—	Am Hide & L	—	—	—	—	6½	6¾
200	do pref	40⅞	40⅞	40⅞	40⅞	40½	40¾
—	*American Ice	—	—	—	—	4¾	5
—	*do pref	—	—	—	—	35	37½
100	do securities	26¾	26¾	26¾	26¾	26	27
—	*Amer Linseed	—	—	—	—	17½	20
—	*do pref	—	—	—	—	40	45
1,300	*Am Locomotive	47½	48¼	47½	48	48	48¼
300	*do pref	112	112½	112	112½	112⅛	112¾
—	*Amer Malting	—	—	—	—	5½	6
100	*do pref	23	23	23	23	23	24
12,100	*Amer Smelting	112½	113½	112⅝	113⅝	113⅝	114¼
2,300	*do pref	119⅝	120	119	120	119⅝	120
—	*American Snuff	—	—	—	—	167	175
—	*do pref	—	—	—	—	101½	106
100	Am Steel F'dry	9¼	9¼	9¼	9¼	9⅛	9¼
400	do pref	39	39¼	39	39¼	39¼	39½
4,900	*Amer Sugar	134½	135¾	134½	135½	135½	135⅝
—	*do pref	—	—	—	—	135	136
—	Am Tel & Cable	—	—	—	—	90	93
—	Am Tel & Tel	—	—	—	—	140½	142
400	Amer Tob pref	96½	96½	96½	96½	96¼	96½
1,900	*Amer Woollen	32⅝	33⅝	32⅝	33⅝	33⅜	33½
—	*do pref	—	—	—	—	103½	103⅝
1,700	*Anaconda	103¾	104	103¾	104	103⅝	104
100	Ann Arbor	34	34	34	34	33½	35
100	do pref	77½	77½	77½	77½	75	79
—	Asso Mer 1st pf	—	—	—	—	98¼	100
4,200	Atchison	81¾	82⅝	81¾	82¼	82⅛	82¼
200	do pref	103	103	103	103	103	103½
2,400	Atl Coast Line	160	161½	159⅝	161¼	161	161½
2,800	Balt & Ohio	109¼	109¼	108⅞	109¼	109⅛	109¼
—	do pref	—	—	—	—	96¼	97½
17,400	B'klyn Rap Tr	65⅝	66¼	65⅝	65⅞	65⅞	66
—	B'klyn Un Gas	—	—	—	—	180	195
400	Brunswick	15⅞	16	15⅞	16	15⅝	16½
—	Buff R & Pitts	—	—	—	—	146	156
—	do pref	—	—	—	—	150	175
—	Buff & Sus pref	—	—	—	—	89	91
—	*Butterick Co	—	—	—	—	58	59
—	Canada South	—	—	—	—	69	70
4,300	Canadian Pacific	150⅝	151	150⅝	150⅞	150⅞	151
—	C & So Am Tel	—	—	—	—	120	127
—	Central of N J	—	—	—	—	198	201
1,000	Ches & Ohio	50	50⅝	50	50⅝	50⅜	50½
100	Chicago & Alton	35¼	35¼	35¼	35¼	34½	37
300	do pref	78¼	78¼	78¼	78¼	78	79
—	Ch & E Ill pref	—	—	—	—	130	141
—	Chic Bur & Qy	—	—	—	—	200	240
600	Chic Gt West	19	19⅛	19	19	18⅞	19⅛
—	do pref A	—	—	—	—	63	65
100	do pref B	31	31	31	31	31	32
400	do deb	86½	86½	86	86	86	87
—	Ch Ind & L pref	—	—	—	—	80	90
7,000	Chic Mil & St P	174¼	175¼	174¼	175¼	175¼	175½
—	do pref	—	—	—	—	184	187
1,600	Chic & Northw	193	194	193	194	194	194¼
400	Ch St P M & O	175	175	175	175	175	180
—	do pref	—	—	—	—	180	200
—	Chic Term Tr	—	—	—	—	17½	18
—	do pref	—	—	—	—	30½	32
100	Chic Union Trac	6½	6½	6½	6½	6⅛	6½
—	do pref	—	—	—	—	32	36
100	C C C & St L	95⅝	95⅝	95⅝	95⅝	95⅝	95⅞
—	do pref	—	—	—	—	118	120
—	Clev Lor & Wh	—	—	—	—	72	90
—	do pref	—	—	—	—	105	112
2,200	Col Fuel & Iron	42¼	43	42¼	42⅞	42½	42⅞
—	do pref	—	—	—	—	—	95
—	Col & Southern	—	—	—	—	27	27½
—	do 1st pref	—	—	—	—	57	58½
—	do 2d pref	—	—	—	—	36	37
—	Col & H C & Ir	—	—	—	—	13	13½
—	Consol Coal	—	—	—	—	75	—
700	Consol Gas	186	186	186	186	186	187
300	Corn Products	10	10¼	10	10¼	9⅞	10½
400	do pref	48½	50	48½	49¾	46½	49
600	Del & Hudson	183¾	183¾	183	183¾	183	183½
—	Del Lack & W	—	—	—	—	370	384
—	Denv & Rio Gr	—	—	—	—	28¾	29
100	do pref	88½	88½	88½	88½	88½	89
—	Des M & Ft D	—	—	—	—	17	22
100	Det South ctfs	8	8	8	8	8	12
—	do pref	—	—	—	—	41	43
1,100	Det United R R	93	93¼	92⅝	92⅝	92½	92¾
300	*Dist Securities	42¼	42¼	42¼	42¼	42⅝	43
200	*Dul So S & Atl	13	13½	13	13½	13¼	14
100	*do pref	27¾	27¾	27¾	27¾	27½	28
—	Elec Stor Bat	—	—	—	—	—	80
7,200	Erie	40¾	41⅛	40¾	41	40⅞	41⅛
1,900	do 1st pref	79⅛	79⅛	79	79⅛	79⅛	79¾
200	do 2d pref	66¼	66¼	66¼	66¼	66	66½
—	Evans & T H	—	—	—	—	62	70
—	do pref	—	—	—	—	85	90
—	Federal M & S	—	—	—	—	100	111
400	do pref	92	92¼	92	92¼	92¼	92½
—	*Ft W & D City	—	—	—	—	69	71
—	Gen Chem Co	—	—	—	—	60	65
—	do pref	—	—	—	—	102	104½
100	Gen Electric Co	174	174	174	174	173½	174½
200	Gt Northern pf	282½	283	282½	283	281	284
—	Havana Elec Ry	—	—	—	—	—	15
—	do pref	—	—	—	—	—	60
—	Hocking Valley	—	—	—	—	91	95
—	do pref	—	—	—	—	94½	95
6,100	Illinois Central	161¼	163½	161¼	163½	163¼	163¾
—	do Leased L	—	—	—	—	103	—
200	Int Paper	18¾	19	18¾	19	18½	19
—	do pref	—	—	—	—	77¾	78½
—	*Int Power	—	—	—	—	55	85
—	Int Pump	—	—	—	—	27	30
—	do pref	—	—	—	—	80	83
—	Iowa Central	—	—	—	—	25	26
—	do pref	—	—	—	—	48	51
—	Kana & Mich	—	—	—	—	30	33
100	Kan City South	24	24	24	24	24	25
500	do pref	54½	54½	54	54	53½	54
—	K C F S & M pf	—	—	—	—	81½	83
—	Keok & Des M	—	—	—	—	10	15
—	do pref	—	—	—	—	45	50
2,100	Knick Ice of Ch	22	22¼	22	22¼	22¼	22½
—	do pref	—	—	—	—	65	75
—	Laclede Gas pf	—	—	—	—	95	105
200	L E & Western	30	30¼	30	30¼	29	32
—	do pref	—	—	—	—	88	94
—	Lake Shore	—	—	—	—	300	330
—	Long Island	—	—	—	—	50	55
6,100	Louis & Nash	146	147⅝	145⅞	147¼	147¼	147⅜
—	Man Beach	—	—	—	—	9½	14
200	Manhattan El	164¼	164¼	164¼	164¼	164	166
—	Md Coal pref	—	—	—	—	115	140
—	*Met Sec Subs	—	—	—	—	81½	81¾
28,800	*Met Street Ry	124	125⅝	124	125⅝	125⅛	125⅜
8,700	Met W S of Ch	80⅝	81⅝	80⅝	81⅝		
1,200	Mexican Central	21⅛	21⅛	21	21	20⅞	21
—	Michigan Cent	—	—	—	—	130	146
—	Minn & St L	—	—	—	—	54	60
—	do pref	—	—	—	—	85	95
1,500	M St P & S S M	118¾	119⅝	118¾	119	119⅛	119¾
100	do pref	159¾	159¾	159¾	159¾	158½	160½
100	Mo Kan & Tex	28⅝	28⅝	28⅝	28⅝	28⅜	28⅝
200	do pref	63	63	63	63	62⅝	63
8,400	Missouri Pacific	98⅝	99⅝	98⅞	99⅝	99½	99⅝
—	Nash & Chat	—	—	—	—	146	150
100	*Nat Biscuit	61½	61½	61½	61½	61	62
—	*do pref	—	—	—	—	115	117
—	Nat Enam & St	—	—	—	—	20½	22½
—	do pref	—	—	—	—	86	91
200	*National Lead	44⅞	45	44⅞	45	44⅞	45
—	*do pref	—	—	—	—	104	105
100	N R R of M pf	34½	34½	34½	34½	34½	35
100	do 2d pref	17¾	17¾	17¾	17¾	17¾	—
—	New Cent Coal	—	—	—	—	42	45
700	N Y Air Brake	146	150½	146	150½	149½	153
3,000	N Y Central	142	142½	142	142¼	142¼	142½
—	N Y Ch & St L	—	—	—	—	46	47
—	do 1st pref	—	—	—	—	110	115
—	do 2d pref	—	—	—	—	79	81
—	N Y Dock	—	—	—	—	24	28
—	do pref	—	—	—	—	66½	67½
—	*N Y & N J Tel	—	—	—	—	167	171
—	N Y N H & H	—	—	—	—	197	199
2,000	N Y Ont & W	51	51	50⅝	50⅝	50⅝	50⅞
2,600	Norfolk & West	80	80	79½	79½	79½	80
—	do pref	—	—	—	—	92	94
800	North American	99	99¼	99	99¼	99	99½
500	Northern Pacific	186	186	186	186	185½	186
—	Ontario Silver	—	—	—	—	1½	3
—	Pacific Coast	—	—	—	—	85	92
—	do 1st pref	—	—	—	—	100	105
—	do 2d pref	—	—	—	—	85	93
—	Pacific Mail	—	—	—	—	38½	39
29,100	Penn R R	136¼	136⅝	136¼	136½	136⅜	136½
—	Peoria & East	—	—	—	—	33	37
200	Peo Gas & Coke	101½	101½	101½	101½	101½	101⅝
—	Phila Rap Tran	—	—	—	—	110	116
—	P C C & St L	—	—	—	—	74	76
—	do pref	—	—	—	—	97	107
—	P Ft W & Chic	—	—	—	—	182	184
—	do special	—	—	—	—	179	—
500	Pressed Stl Car	37	37½	37	37½	37¼	37½
200	do pref	92	92	92	92	92	92¾
—	Pullman P Car	—	—	—	—	236	239
800	Pittsburg Coal	17⅛	17⅛	16½	16½	16½	18
500	do pref	73½	73½	73	73	73	74
—	R R Securities	—	—	—	—	93	95½
—	*Ry Stl Spring	—	—	—	—	31½	32½
—	*do pref	—	—	—	—	96¼	96⅞
70,000	Reading	96	96⅜	95¼	95⅞	95⅝	95⅞
1,500	do 1st pref	91½	91½	91½	91½	91¼	91½
—	do 2d pref	—	—	—	—	88½	89
—	Rens & Sara	—	—	—	—	206	—
100	*Rep Iron & Stl	18	18	18	18	17¾	18
400	*do pref	74	74	74	74	73¾	74
2,000	Rock Island	27¾	28¼	27¾	28	28	28⅛
500	do pref	74	74	74	74	74	74½
—	Rome W & Ogd	—	—	—	—	134	138
100	*Rubber Goods	32	32	32	32	31⅞	32
200	*do pref	101	101	101	101	100	101½
—	St Jos & Gd I	—	—	—	—	12	15
—	do 1st pref	—	—	—	—	46	54
—	do 2d pref	—	—	—	—	20	24
—	St L&S F 1st pf	—	—	—	—	74	76
300	do 2d pref	65	65	65	65	64¾	65½
—	do C & E I cts	—	—	—	—	185	190
—	do pref	—	—	—	—	132	133½
500	St Louis Southw	22¾	23⅛	22¾	23	22⅝	23
300	do pref	60½	61	60½	61	60¾	61¼
400	Sloss-Sh St & Ir	73½	74¼	73½	74¼	74½	75
—	do pref	—	—	—	—	100	108
2,500	Southern Pacific	62	62⅝	62	62½	62⅝	62¾
100	do pref	121	121½	121	121	120½	121
2,200	Southern R R	31⅝	32	31⅞	31⅞	31⅞	32
—	do pref	—	—	—	—	96½	97¼
—	do M & O ctfs	—	—	—	—	98½	100
—	Stand Rope & T	—	—	—	—	¾	⅞
4,100	Tenn Coal & Ir	77¾	79½	77¾	79¼	79⅜	79½
200	Texas & Pacific	33⅝	33⅝	33¼	33¼	33⅛	33¼
—	do Land Trust	—	—	—	—	41½	44
—	Third Ave R R	—	—	—	—	125	130
—	Tol Peo & W	—	—	—	—	17	20½
—	Tol Ry & Light	—	—	—	—	34	34½
100	Tol St L & W	37¾	37¾	37¾	37¾	37¾	38
100	do pref	55¾	55¾	55¾	55¾	55¾	56
—	Twin City R Tr	—	—	—	—	110½	111¼
1,600	do rights	½	½	½	½	—	—
100	*Union Bag & P	10⅞	10⅞	10⅞	10⅞	10¾	10⅞
200	*do pref	72	72	72	72	71⅞	72
20,200	Union Pacific	122⅞	123⅝	122⅞	123⅜	123⅜	123⅞
100	do pref	97½	98¼	97½	98¼	97½	98¼
—	United Fruit	—	—	—	—	—	115
200	Un Ry Invest	49⅝	49⅝	49⅝	49⅝	49¼	49⅝
700	do pref	84	85	84	85	84¾	85
1,200	*U S C I P & F	29	29	28¾	29	28⅝	28¾
600	*do pref	91¾	92⅝	91¾	92⅝	91⅝	92½
—	U S Express	—	—	—	—	122	125
3,600	*U S Leath ctfs	13⅝	13⅝	13½	13⅝	13½	13⅝
200	*do pref ctfs	110¼	110¼	110¼	110¼	110¼	110½
—	U S Ry & Imp	—	—	—	—	85	89
100	*U S Red & Ref	27	27	27	27	26¼	31
—	*do pref	—	—	—	—	59	60½
700	U S Rubber	37	37	36½	36½	36	37
300	do pref	102¼	102½	102¼	102¼	101½	102
31,800	U S Steel	28¼	28⅝	28⅛	28⅝	28⅝	28¾
28,700	do pref	94⅞	96⅛	94⅞	96⅛	96	96¼
—	U Ry of St L pf	—	—	—	—	81	81¼
—	Vandalia	—	—	—	—	85	95
—	Va-Caro Chem	—	—	—	—	34½	35
100	do pref	109	109	109	109	108⅝	109
100	Va Iron C & C	38	38	38	38	36½	40
200	*Vulc Detinning	12¾	12¾	12	12	—	—
100	Wabash	19	19	19	19	18¾	19
200	do pref	38½	39	38½	39	38	39
—	Wells Fargo Ex	—	—	—	—	235	250
400	W Un Tel ex d	94	94	93⅞	94	94	94½
—	Westingh Mfg	—	—	—	—	167	167⅞
—	do 1st pref	—	—	—	—	180	193
500	Wheel & L E	16½	16⅞	16½	16⅞	16½	17
500	do 1st pref	39	39¾	39	39¾	39	40
900	do 2d pref	23	23¼	23	23	22¾	23
5,200	Wisconsin Cent	24¼	24¼	24¼	24¼	24½	24¾
1,100	do pref	52½	53	52½	52⅝	52⅝	53

400,800 Total sales for the day. *Unlisted.

EXPORTS OF MERCHANDISE.

	1905.	1904.	1903.
Week ended June 20	$8,429,195	$7,890,925	$10,405,678
From January 1	251,045,671	225,411,424	241,142,324

CONSOLIDATED EXCHANGE SALES.

STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
4,450	Amal Copper	79⅞	80½	79⅞	80½
10	Am Car & F	34⅛	34⅛	34⅛	34⅛
110	Am Locomotive	47⅞	48	47⅞	48
1,000	Am Smelting	113	113½	112½	113½
1,710	Am Sugar	135	135⅝	135	135⅝
600	At Top & S F	82	82½	82	82⅛
300	Balt & Ohio	109⅛	109⅛	109⅛	109⅛
4,600	Brooklyn R T	65⅝	66¼	65⅝	65⅞
170	Can Pacific	151⅛	151¼	150⅝	150⅝
160	Ches & Ohio	50	51	50	51
60	Chic Gt West	19	19	19	19
1,500	C Mil & St P	174⅝	175¼	174⅝	175⅛
700	Col Fuel & I	42½	43	42½	42⅞
850	Erie	40⅞	41⅛	40⅞	41
10	Ill Central	163	163	163	163
350	Louis & Nash	146¼	147¼	146	147¼
500	Met Securities	81	81½	81	81½
7,100	Met Street	124⅛	125½	124⅛	125⅛
20	Mex Central	21⅛	21⅛	21⅛	21⅛
230	Mo Pacific	99⅛	100	99⅛	99⅞
310	N Y Central	142	142½	142	142½
320	N Y Ont & W	51⅛	51⅛	50⅝	50⅝
30	Norf & West	79⅞	79⅞	79⅞	79⅞
3,660	Pennsylvania	136⅜	136⅝	136⅜	136⅝
10	Pressed Stl Car	37	37	37	37
11,940	Reading	96	96⅛	95⅝	95⅞
310	Rock Island	27⅞	28	27⅞	28
660	Southern Pacific	62⅛	62⅝	62⅛	62⅝
250	Southern Ry	31⅞	32	31⅞	31⅞
500	Tenn Coal & I	78⅛	79⅜	78	79½
40	Texas Pacific	33⅜	33⅜	33⅛	33⅛
5,580	Union Pacific	123⅛	123⅜	123⅛	123⅜
470	U S Leather t r	13⅝	13⅝	13⅝	13⅝
3,460	U S Steel	28⅛	28¾	28⅛	28⅝
10,730	do pref	95	96⅛	95	96⅛
20	Wabash	19	19	19	19
50	do pref	38½	39	38½	39
30	Wis Central	24½	24½	24½	24½

63,070 Total sales.

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
$20,000	Japanese 4½s	92⅞	92⅞	92⅞	92⅞

MINING STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
200	Best & Belcher	1.05	1.05	1.05	1.05
200	Chollar	.18	.18	.18	.18
500	Goldfield B & B	.07	.07	.07	.07
500	Little Chief	.06	.06	.06	.06
1,000	Work	.08½	.08½	.08½	.08½
500	Yellow Jacket	.14	.14	.14	.14

2,900 Total sales.

WHEAT.

Sales, bush.		Opening.	Highest.	Lowest.	Last sale.
1,225,000	July option	87⅞	89⅛	87⅞	89
275,000	Sept option	83⅞	84⅞	83⅞	84⅝

WALL STREET AND EXCHANGES.

FOREIGN TRADING.—Foreign houses dealt in 5,000 shares in the local market, evenly divided. Last quotations follow: In London consols were firmer and foreign bonds were irregular, with no decided trend. The mining market was heavy, with the continued weakness in De Beers the feature. This is on the competition in the diamond trade threatened by independent mines in South Africa. Money was easy enough, although some hardeneing in rates is expected next week. The Paris inquiry for gold in London is suspended for the present. The foreign situation, especially as regards Morocco, was arousing less attention, and it did not appear from the action of the market that the continued hostilities in Manchuria was thought likely to prejudice peace negotiations.

MARKET GOSSIP.—S. H. P. Pell, who was the principal early buyer of steel, executed substantial buying orders also in Copper, Union Pacific and Metropolitan. It was rather hastily assumed that the Gates party was behind the advance in Louisville and Atlantic Coast. It is more probable that the Western bulls sold out some weeks ago, and the market is probably all the stronger for their absence. The buying looked good, and that in Illinois Central seemed to be indirectly by the Harriman brokers. United States Steel issues were materially benefited by the bullish view of C. M. Schwab, who is highly satisfied with trade conditions. The regular dividend was what the Street had expected on Smelters, but the stock advanced both before and after its declaration. The buying is based upon a belief held in well informed quarters that the next declaration will be at the rate of 1¾ per cent quarterly or on a 7 per cent basis. The strength in Tennessee Coal and Iron was due to buying, based on an accurate knowledge of the Southern pig iron situation, which that corporation practically controls. It is even said that within the next six weeks the United States Steel Corporation will be buying pig iron outside of its own production.

NO CORN PRODUCTS PREFERRED DIVIDEND.—The directors of the Corn Products Company met yesterday and decided to pass the dividend on the preferred stock. The issue is 7 per cent cumulative. It has been a dividend payer since July, 1902. Following is a statement issued by order of the board of directors of the Corn Products Company, with regard to the passing of the dividend on the preferred stock:

After careful consideration of the trade conditions confronting the Corn Products Company, the directors have considered it inadvisable to pay any dividend on its capital stock for the current quarter at the present time, and they submit the following reason for such action:

At present the productive capacity of all factories in the United States is more than sufficient to supply the demand, foreign and domestic, such demand having also been somewhat restricted by the uniform high price of corn. A struggle between the competitive companies has resulted from these market conditions, which has reduced prices and materially lessened earnings. Under these circumstances the directors have given the question of paying dividends serious consideration. The earnings of the subordinate companies for the present quarter have been sufficient to pay a dividend upon the company's preferred stock equal to that paid for the last quarter, which was 1 per cent, but the directors thought, under existing conditions, it was unwise to pay any dividend for the present, and that it was better to use the moneys on hand to open its idle factories and, by increasing production, reduce the cost of its products. All of the subordinate companies are in healthy physical and financial condition. They have no floating debt, and, estimating their quick assets at actual cost, they have cash and quick assets amounting to about $3,000,000. It has been the policy of the management not to borrow money for working capital or to impair such capital by the payment of dividends, and a rigid adherence to that policy under existing trade conditions is believed to be in the best interest of the company's stockholders.

PIG IRON ORDERS.—Some fair sized orders for pig iron have made their appearance in the local market within the last day or two. The International Steam Pump Company yesterday put in an inquiry for 1,000 tons, and numerous small inquiries of lesser importance are announced. In the West more activity is reported in bessemer. Last week several thousand tons of new business was placed and fairly large sales are looked for this week. It is claimed that the stocks in the hands of consumers are smaller than they have been in several weeks.

STEEL EXPORTS.—A representative of the United States Steel Corporation says that this will be one of the best months if not the best, from the standpoint of experts, in the history of the export department of the company. Exports of wire products, in particular, are heavy, and many classes of steel, exports of which were nominal in 1904, are now reaching large proportions.

BANKERS TO PLAY GOLF.—One of the features of the annual convention of the New-York State Bankers' Association, to be held at Frontenac Island, will be a series of golf matches between the visiting bankers on July 14. The programme of the association is now in the hands of the printer. The convention is expected to be the most interesting in the history of the organization.

UNION BAG AND PAPER.—The preferred stock holders of the Union Bag and Paper Company have voted in favor of the proposition to authorize an issue of $5,000,000 5 per cent bonds, of which $3,000,000 will be issued at once to acquire timber lands, liquidate the floating debt and increase working capital.

PIG IRON CERTIFICATES.

Quotations for regular at the 11 a. m. and 1 p. m. calls yesterday compare with final prices of Monday as follows:

	First call.	Second call.	Second call Monday.
Cash	$14 30 bid	$14 30 bid	$14 50@$14 75
June	14 35 bid	14 40@14 50	14 50 bid
July	14 50@$14 75	14 40 bid	14 60@14 70
August	14 40 bid	14 40 bid	14 40@15 00
October	14 45@15 00	14 40@15 00	14 40@15 00
November	14 40@15 00	14 40 bid	14 40 bid
December	14 50 bid	14 40 bid	14 40@14 75
February	——@——	14 40 bid	14 50 bid

Quotations for foundry at the 11 a. m. and 1 p. m. calls yesterday compare with closing prices of Monday as follows:

	First call.	Second call.	Second call Monday.
June	$14 90@$15 50	$14 90@$15 50	$15 00@$15 50
July	15 05@15 25	14 90@15 50	15 00@15 50
October	15 10@15 30	15 00@15 50	15 00@15 50
February	15 20@15 30	15 00@15 50	15 10@15 70

NATIONAL BANK STATEMENTS.

Following are the principal items in the consolidated statements of the national banks of the United States, May 29, 1905, March 14, 1905, and June 9, 1904 (000 omitted):

	May 29, '05.	Mch. 14, '05.	June 9, '04.
Number of banks	5,698	5,587	5,331
Loans and discounts	$3,899,170	$3,851,858	$3,505,933
Bonds, securities, etc	669,541	642,778	566,252
Due from banks and agents	1,007,022	1,046,716	879,848
Specie and legals	640,265	641,153	658,333
Surplus and profits	615,591	603,555	581,628
Due to banks and trust companies	1,547,168	1,585,627	1,412,149
Individual deposits	3,783,638	3,777,474	3,312,439

OUTSIDE SECURITIES.

The market for outside securities was fairly active, and was marked by irregularity. Considerable firmness developed during the early session, but this was followed by a general reaction, due to realizing. The Greene stocks were prominent, and after being bid up reacted almost as quickly on selling by the same interests which earlier in the day had bid the prices up. Central Leather stocks were strong and more active. Mackay issues were fairly active, and gained fractionally. American Can issues were somewhat easier. Bethlehem Steel was off nearly a point. Chicago Subway was down a fraction. United Copper, after an early gain of ½ per cent, lost all the advance, and the preferred fell 3½ per cent. The bond department was quiet, with prices about steady.

ACTIVE CURB STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
100	Amer Asbestos	7	7	7	7
200	Amer Marble	66	66⅝	65⅞	65⅞
1,100	Amer Can	11⅛	11⅜	11⅛	11⅜
500	do pf ex div	68¾	69	68⅝	69
[illegible]	Am Writ P pf	*28⅝	28⅝	28⅝	28⅝
[illegible]	Am Nickel	1	1	1	1
100	Am Ice Sec w i	26⅞	26⅞	26⅞	26⅞
[illegible]	Am L & Trac	*92½	*95	*92½	94
[illegible]	Arizona	29⅛	29¼	29⅛	29¼
[illegible]	Ariz Col Cop	6⅛	6⅛	6⅛	6⅛
100	Bethlehem Steel	29½	29½	29½	29½
425	Cen Leath w i	46	46	*45½	45½
[illegible]	do pf	*101⅛	101⅛	*101⅛	101⅛
1,450	Chic Subway	*70	70½	69⅞	70
100	Con Refrig	5⅝	5⅝	5⅝	5⅝
300	Del & H Rts	⅛	⅛	⅛	⅛
100	Elec Vehicle pf	20	20	20	20
5,050	Greene Copper	21⅜	22⅜	21⅜	22⅜
9,900	Greene Gold	4⅛	4⅛	3⅞	4
1,350	Granby	5⅞	5⅞	5¾	*5¾
700	Guanajuato	4⅝	4⅝	4⅝	4⅝
100	Havana Tob	25	25	25	25
20	Int Mer Mar	*10¼	10¼	10¼	10¼
100	do pf	*26⅝	26⅝	26⅝	26⅝
270	Int Rap Tran	*201¼	201⅞	*201¼	201⅞
60	Lord & Taylor	*110¼	110¼	110¼	110¼
40	do pf	*102¼	102¼	102¼	102¼
800	Mackay	40	40⅜	40	40⅜
200	do pf	72⅝	73	72⅝	73
1,400	Mitchell Mining	7⅛	7⅛	6	6
18	Nor Sec Stubs	*225	237½	225	237½
25	N Y Trans	*8	8	8	8
100	Old Tiewaukee	2	2	2	2
100	S C A V Co	2⅝	2⅝	2⅝	2⅝
400	S A L 1st pf w i	83½	83½	83½	83½
12	Standard Oil	*617½	617½	615	615
100	Union Ferry	27	27	27	27
30	Union Copper	*⅝	⅝	⅝	⅝
4,200	United Copper	24⅝	24⅝	23⅞	24⅜
150	do pf	67	*68	67	*68
300	Wh K new w i	1 3-16	1 3-16	1	1
500	do pf new w i	3	3	2⅝	2⅝

32,641 Total sales. *Odd lots.

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
$2,000	Am Marble 5s	94	94	94	94
3,000	Am Writ P 5s	88½	88½	88½	88½
21,000	*Cen Leath 5s w i	98⅞	99	98⅞	98⅞
10,000	Mo Pac 4s	95½	95½	95½	95½

$36,000 Total sales. *Sell "and interest."

CLOSING CURB QUOTATIONS.

(Furnished by William E. Nichols & Co., No. 15 Wall-st.)

	Bid.	Asked.		Bid.	Asked.
Am Asbestos	6⅝	7¼	Hacken Mead	20	25
Am Can	11⅛	11½	Hav Tob com	24	27
do pref	68½	69½	do pref	33	39
Am Ice Sec	23⅞	24½	Int Mer Marine	10	10⅜
do debs	74	77	do pref	26½	27
Am Tob w i	270	290	Int R T	201¼	201⅝
Ariz Con M	29	31	L & Taylor com	109½	115
Bay State Gas	3-16	¼	do pref	102¼	104
Beth S Co	29½	30¼	Mackay	40¼	40½
do pref	76	77½	do pref	72⅝	73½
Borden's C M	150	152	M & B Cons	11-16	¾
do pref	112	117	Manhat Transit	2½	2¾
Brit Col Copper	6¼	6¾	N Y Trans	8	8½
Cent Fdry	3	3½	North Securities	163⅝	164⅛
do pref	18	19	Otis Elev com	50	55
Chic Subway	69½	70	do pref	104	108
Con Refrig	5⅝	6¼	Roy B P com	142	150
Douglas Cop	5½	7	do pref	104	108
Electric Boat	33	36	Seaboard Air L	19¾	20
do pref	72½	79	do pref	38¾	38⅞
Electric Vehicle	16	17	Standard Oil	615	618
do pref	20	23	Tenn Copper	25½	30
Gold Hill Cop	⅝	¾	Union Copper	⅝	¾
Greene Con Cop	22	22¼	United Copper	24	24½
Greene Con Gold	4	4⅛	do pref	66	72
Greene Silver	6	8	W K Cop new wi	1	1¼
Granby Cop	5⅝	6	do pref w i	2⅝	3

INACTIVE STOCKS.

(Furnished by William E. Nichols & Co., No. 15 Wall-st.)

	Bid.	Asked.		Bid.	Asked.
Am Bank Note	71	74	Inter Salt	23	25
Am Brass	115	117	do 5s	63	67
Am Chicle	126	128	Iron Steamboat	1	2
do pref	96	98¼	J B Stetson	260	280
Am La Fr E Co	18¾	19¾	do pref	145	160
do pref	50	—	Lans Monotype	15	17
Am Press Asso	100	105	Maine S S	17	25
Am Sch Furnit	4½	6	Mergenthaler	188	192
do 6s	63	70	N Y & N J Tel	171	174
Am Soda	2	4	Old Dominion	118	125
do 1st pref	65	75	P Bess & L E	68	72
do 2d pref	8	14	Pope Manuf	6	8
Am Thread pf	4¼	4½	do 1st pref	20	23
Am Typefdrs	38½	40	do 2d pref	22	24
do pref	96½	100	Pratt & Whit pf	100	105
Am Writ P pf	26⅝	28	Procter & Gam	380	390
do 5s	87	88	do pref	202	210
Auto Heat pf	88	92	Railway Auto	3	6
Celluloid	125	130	do pref	10	18
Cen Fireworks	15	20	Safety C Ht & L	255	260
do pref	67	71	Securities Co 4s	58	65
Chesebrough	440	480	Simp Craw Co	—	28
C R R Tr El 4s	45	52	Singer Mfg Co	625	675
Con Rub Tire 5s	23	25	Stand Coupler	20	27
Den U W Co pf	65	68	Stand Mill Co	8	[illegible]
do 5s	101½	—	do pref	34	37
Eastern S S	55	60	do 5s	77	81
Empire Steel	5½	7	Swift & Co	109	112
do pref	38	42	Trenton Pot	17	20
Gorham pref	120	—	do pref	88	92
Hall Signal	90	92	do ctfs	70	76
H B Claflin	105	—	Trow Directory	40	50
do 1st pref	96	98¾	Un Typewriter	85	90
do 2d pref	100	—	do 1st pref	115	118
Herr-Hall-M	¼	1½	do 2d pref	115	118
do 1st pref	23½	28	U S Envelope	22½	—
do 2d pref	3	5	do pref	89	93
Inter Elevating	55	65	Worth Pump pf	115	120
Inter Power pf	120	150*			

NEW-YORK AND OTHER GAS SECURITIES.

(Furnished by William E. Nichols & Co., No. 15 Wall-st.)

	Bid.	Asked.		Bid.	Asked.
Am Lt & Tr	91	93	N-Am Con 5s	111½	113
do pref	103	105	N H G stock	4*	50
Bing Gas 6s	*93	—	N Y & Q E L&P	60	63½
Cent U Gas 5s	108½	110	do pref	88	92
Col Gas Co 5s	103½	*104¾	N Y & Rich	35	—
D G E 1st C 5s	94	98	Nor U 1st 5s	104	107
do stock	56	61	Ohio & I G 6s	20	35
Eq 1st Con 5s	104	118	do stock	3	—
Ft W Gas Co 5s	40	—	Standard	125	135
G R G L Co 5s	*101	103	do pref	150	190
Ind Gas 6s	106½	108	do 5s	*110	114
do stock	60	70	Syracuse 5s	101	—
L & W V G 6s	52	62	St Joe G 5s	89	92
Mutual Co	280	315	St P Gas 5s	97	99
N Y & E Riv 1st 5s 1944	108½	111½	Westch Ltg 5s	110	112½
do con 5s	105½	—	do pref stock	75	—

*And interest.

FERRY COMPANIES.

	Bid.	Asked.		Bid.	Asked.
Bklyn F stock	2½	5	N Y & H F C 5s	107	110
Hob Fer 1st 5s	109	111	10&23SF 1 mg 5s	91	94
do stock	98	102	U F of N Y&B st	32	—
N Y&E R F stk	70	75	NY&N J 1 mg 5s	90	92
do 1st mtg 5s	75	83			

TRUST AND SURETY COMPANIES.

(Reported by Clinton Gilbert, No. 2 Wall-st.)

	Bid.	Asked.		Bid.	Asked.
Alliance Rlty	124	127	Manhattan	490	505
A Surety Co	190	200	Mercantile	—	975
Bankers'	475	—	Metropolitan	625	—
Bd & Mg Gr	400	410	Mtg Bd Co	118	122
Bowling Gr	207	212	Morton	900	925
Broadway	165	175	Mutual	120	130
Brooklyn	410	430	Mu Alliance	210	225
Cas C of Am	140	150	Nassau	270	275
Central	2,200	2,250	Nat'l Surety	125	135
Cent Rlty	160	165	N Y L I & T	1,050	1,090
City Invest	105	107½	N Y Mtg & S	175	180
Colonial	385	—	N Y Tr Co	730	—
Commonw'th	—	100	People's	330	345
Empire Tr	240	245	R Est T Co	325	—
Equitable	—	600	Rlty As'ciates	155	160
Farm L & T	1,470	1,490	Standard T	390	410
5th Ave Tr	575	—	T Gr & Tr Co	655	670
Flatbush	190	200	T I Co of NY	187½	192
Franklin	330	345	Tr Co of Am	765	780
Guaranty Tr	600	—	Union	1,450	1,500
Guardian	210	220	U S M&T Co	525	—
Hamilton	[illegible]	—	United States	1,475	—
Hud Realty	110	—	U S Cas Co	200	—
Int Bkg Cor	155	160	US T G&I Co	124	127
Kings Co	450	—	Van Norden	275	290
Knickerb'ker	1,050	—	Washington	425	450
Law M I Co	175	185	Westchester	180	190
Law T & In	310	325	W&B T&M C	168	175
Lincoln	570	—	Williamsburg	235	245
L Isl L & T	290	305	Windsor	225	—

BOSTON STOCKS.

(Furnished by R. L. Day & Co., No. 3 Nassau-st.)

	June 19.	June 20.		June 19.	June 20.
Bost & Albany	255	255	Un Shoe Mach pf	31½	31½
Boston & Me	177	176	Atlantic Min	12⅜	12⅜
Boston Elev	157	156	Shannon Min	7	7⅛
C J R & U S Y	*168	*168	Bingham Min	28½	28¾
Granby Min	5⅜	5⅝	Cal & Hecla M	625	635
Fitchburg pref	145	145	Centennial Min	17½	18
N Y N H & H	197	197	Copper Range M	68½	69
Old Colony	208	208	Franklin Min	8	8
West End St Ry	97½	97½	Mass Cop Min	7⅜	7⅛
do pref	116½	116½	Mohawk Min	49⅜	49¼
Mass Elec Cos	19	19¼	Osceola Min	91½	91¼
do pref	62	62	Old Dom Min	24⅜	25
Am Tel & T Co	140½	142	Parrot Min	21⅜	22
New-Eng Tel	139	139	Quincy Min	95	95
W Tel & T Co	*17⅜	19	Tamarack Min	105	105
do pref	98	100½	Wolverine Min	109	110
Westing Elec	80	[illegible]	U S Mining	28½	28½
do pref	92	92	U S Oil	10⅛	10
Dom Iron & Stl	[illegible]	[illegible]	Mass Gas com	44⅜	44⅜
Dominion Coal	75½	79	do pref	84⅜	84¼
Un Shoe Mach	87	88½			

*Asked.