CONSOLIDATED EXCHANGE SALES.

STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
60	Allis-Chalmers	18¾	18⅝	18½	18½
12,820	Amal Copper	99¼	99½	95¼	99¼
210	Am Car & Fdy	35⅞	36⅝	35	36⅝
10	Am Cotton Oil	30	30	30	30
50	Am Ice	60⅝	61	60⅝	61
1,560	Am Locomotive	67¾	68½	66¼	68¼
2,670	Am Smelting	143¼	145⅝	142⅝	145⅝
190	Am Sugar	128⅝	130	128½	130
190	At Top & S F	89	89	88½	88½
1,000	Balt & Ohio	116⅝	117⅝	116¼	117⅝
1,800	Brook R T	74⅝	76½	73⅞	76½
10	Can Pacific	159	159	159	159
180	Cent Leather	36⅝	37	36½	36½
140	Ches & Ohio	55⅞	57	55⅝	57
270	Chi & Gt West	16⅜	16⅝	16¼	16⅝
10,040	Chi Mil & St P	171¼	174⅝	170½	174¾
3,850	Col Fuel & Iron	45⅝	47⅝	44⅞	47¾
50	Den & R G	41¼	41½	41¼	41¼
60	Dist Securities	56½	56⅝	56¼	56⅝
3,790	Erie	40⅝	41⅝	40⅛	41⅝
780	Inter Met	34⅛	37¼	34⅛	37¼
40	Louis & Nash	141⅝	142¼	141⅝	142¼
10	Mex Central	21¼	21¼	21¼	21¼
30	Mo K & Tex	32	32	32	32
210	Mo Pacific	90½	91¼	89⅞	90¼
60	Nat Lead	72⅝	72⅝	71⅝	72½
70	N Y Central	134¼	134¼	128⅝	133⅝
60	N Y Ont & W	47⅞	48¼	47⅞	48⅛
4,080	Pennsylvania	128½	129⅛	127⅝	129⅛
60	Pressed Steel Car	46	46⅝	45⅝	46⅝
88,540	Reading	124½	126¼	122¼	126
20	Rep Steel	26½	26½	26⅛	26⅛
30	do pref	94½	95	94½	95
90	Rock Island	23⅞	24	23⅞	24
4,840	Southern Pac	66⅝	68¼	66½	68¼
820	Southern Ry	35	35⅛	34⅝	35⅛
30	Texas Pac	31¼	31½	31⅛	31⅛
23,900	Union Pacific	142⅝	144⅞	141⅞	144⅝
60	U S Rubber	44⅝	45	44⅝	45
75,200	U S Steel	35	35⅞	34⅝	35⅝
7,840	do pref	101¼	102⅛	100	102⅛
50	Wabash	19½	19½	19⅜	19⅜
120	do pref	45	45	44⅝	44⅝

182,059 Total sales.

MINING.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
1,000	Atlanta	.17½	.17½	.17½	.17½
1,500	Comstock	.16	.16	.16	.16
300	Con Cal & Va	.70	.70	.70	.70
300	Jim Butler	1.28	1.28	1.28	1.28
500	Mohawk	1.55	1.55	1.55	1.55
500	Portland	1.50	1.50	1.50	1.50
300	Savage	.75	.75	.75	.75
400	Work	.10	.10	.10	.10

4,800 Total sales.

WHEAT.

Sales bush.		Opening.	Highest.	Lowest.	Last sale.
275,000	Sept option	83¾	83¾	82⅞	83½

WALL STREET AND EXCHANGES.

FOREIGN EXCHANGE.—Foreign houses sold 20,000 shares in the local market. On the early decline there were a few purchases for foreign account, but arbitrage houses turned sellers on the advance. In London the general market was weak. The Bank of England made no change in its minimum rate of discount, while discounts in general abroad were unchanged. Gold to the amount of £1,000,000 is due in the London market Monday, and it is supposed that the Bank of England will secure it unless there should be an urgent American demand.

DIVIDENDS DECLARED.—The directors of the Windsor Trust Company have declared a dividend of 3 per cent, payable July 29 to stockholders of record June 28. Directors of the Distillers' Securities Corporation have declared the regular quarterly dividend of 1 per cent on the stock, payable July 27. The directors of the United States Mortgage and Trust Company have declared a dividend of 10 per cent on the capital stock, payable June 30 to stockholders of record on June 28. The Delaware, Lackawanna & Western has declared the regular quarterly dividend of 2½ per cent on the company's stock, payable July 20. Directors of the Tennessee Copper Company have declared a dividend of $1 25 a share, payable July 27. The United Copper directors have declared the regular quarterly dividend of 1¼ per cent and one-half of 1 per cent extra, payable July 31. The directors of the New York and New Jersey Telephone Company have declared the regular quarterly dividend of 1½ per cent.

GOLD IMPORTS DISCUSSED.—A further decline in the foreign exchange market yesterday to 4.8455@4.8460 for demand sterling, a drop of about ¼ cent in the pound since Wednesday's close, gave rise to a rumor that $4,000,000 gold had been engaged for import from Europe. A canvass of the leading international banking houses, however, failed to confirm the rumor. Bankers said that while exchange is low enough at the present time to permit of gold imports there is none of the precious metal available just now at London. A consignment is due there from South Africa on Monday, and unless there is a decided change in the situation before then it is confidently expected that our bankers will be able to secure the greater part of the gold which is to arrive in London at that time.

LARGE SALES OF IRON.—It is estimated that between 40,000 and 50,000 tons of foundry iron have been sold in the Eastern markets so far this week. Prices have ranged around $13 50 Birmingham. A representative of a large steel company says there is no Bessemer iron to be purchased in the Pittsburg district for delivery over the next four or five months. Milliken Brothers, owners of the Staten Island steel plant now in course of construction, have bought 5,000 tons of basic, and other purchases by the same company are pending. Purchases of iron are being made in anticipation of the starting of the plant in October or November next.

COPPER IMPORTS.—Imports into the United States in the month of May included 3,751,622 pounds of copper ore, matte and regulus, valued at $500,628, as compared with 4,270,324 pounds, valued at $565,999, a year ago. For eleven months imports totalled 48,660,291 pounds, valued at $6,215,071. There was also imported in May 15,130,991 pounds of bars, ingots, etc., with a value of $2,370,238, as compared with 11,468,819 pounds a year ago, valued at $1,609,-659. For eleven months ended May 31, 156,410,570 pounds have been brought into the country.

COPPER EXPORTS.—Exports of copper in the month of May totalled 42,321,749 pounds, valued at $7,327,446, as compared with 46,744,959 pounds, valued at $6,995,506, a year ago. Eleven months' exports were 424,900,059 pounds, valued at $70,047,796, as compared with 533,243,442 pounds, with a value of $73,028,333, in the corresponding period a year ago.

IRON AND STEEL IMPORTS.—The total value of iron and steel imported into this country in May, 1906, was $2,859,482, against $2,475,906 imported in May, 1905. The total value for the eleven months ended May 31, 1906, was $26,156,365, against $20,863,906 for the eleven months ended May 31, 1905.

IRON AND STEEL EXPORTS.—The total value of iron and steel exported from this country in May, 1906, was $15,686,322, against $12,118,698 in May, 1905. The value for the eleven months ended May 31, 1906, was $146,900,582, against $122,907,266 for the eleven months ended May 31, 1905.

EFFECT OF STOCK TAX RULING.—The decision by the Stock Exchange that the transfer tax must be paid at the rate of $2 for each 100 shares, though the par value is less than $100, in accordance with the opinion of the Attorney General of the State, was effective in restricting to some extent trading in low priced stocks, especially on the curb. This decision doubtless will serve to check wash sales in low priced issues by speculative pools.

TO CUT OFF MARITIME REPORTS.—The reform administration of the Produce Exchange, it is understood, is considering the advisability of cutting off the maritime reports received by the Exchange, thereby saving several thousand dollars a year. The steamship trade is protesting vigorously against this proposed action, and a largely signed petition to keep up the reports is in circulation. Numerous other reforms and retrenchments are reported under consideration.

LIQUIDATION BY INSURANCE COMPANIES.—The insurance companies which preferred to borrow money rather than sell stocks on the break which followed the San Francisco earthquake, it is said, have been liquidating securities in the last few days, rather than renew the loans, which will expire next month, believing that money rates then will be higher than at present.

NEW STOCK EXCHANGE MEMBERS.—David I. Mackie, Henry S. Haskins, Alfred Willstatter and Fred Dorr have been elected members of the Stock Exchange.

MONEY FROM SAN FRANCISCO.—The Sub-Treasury paid to local banks on San Francisco transfers $300,000.

INCREASED JULY DISBURSEMENTS.—The grand total of interest and dividend disbursements to be made next month is figured as $158,049,292, against $140,311,536 a year ago, an increase of $17,-737,756.

CURB MARKET TRADING.

There was a slight falling off in the volume of business transacted in outside securities, owing to the stamp tax ruling, but after a further sharp break in prices at the opening, which in some instances carried them down 2 to 3 points below the previous closing, considerable short covering toward midday resulted in a recovery of like proportions. Prices in the late afternoon tended to harden on the slightest inquiry, although at times the trading was practically at a standstill. The feature was the sharp break in Chicago Subway of 4½ points, with a sharp rally of 5¼ points later. United Copper opened down ¼, fell a point further and subsequently rose 4⅝ from the lowest. Standard Oil ran off 2 points. Mackay shares, after some hesitation, developed strength. Lehigh Valley opened off 2¼, and recovered about a point. In the mining group, Boston, after early weakness, recovered to the best. British Columbia was dull and heavy. Cumberland Ely, Giroux and Nipissing were off a fraction. Greene Copper, after an early small recession, was steady. Granby improved ¼. Utah Copper eased off about a point. Bonds were neglected and somewhat irregular.

Financial.

$6,180,000

WABASH RAILROAD COMPANY EQUIPMENT TRUST

4½ per cent Bonds

DATED JULY 1, 1906

maturing semi-annually January 1, 1907, to July 1, 1916, inclusive

All or any part subject to redemption at 101 and interest on any interest date upon 90 days' notice.

Interest payable January 1 and July 1, at the office of LEE, HIGGINSON & CO., Boston.

Trustee: CITY TRUST COMPANY, Boston.

Coupon bonds, in denominations of $1000 each.

The total par value of the bonds is ninety per cent of the cash cost of the equipment.

These bonds are the direct obligation of the Wabash Railroad Company, and are issued for the acquisition of the following rolling stock:

60 freight engines, of the heaviest type.
20 switch engines, of the heaviest type.
4,000 steel-underframe coal cars, 50 tons capacity each.
2,000 40-foot box cars, 40 tons capacity each.

Deliveries of this rolling stock are to be made during the months of July to December, inclusive, of the present year.

President Delano states that for the year ending June 30, 1906, the Wabash Railroad will earn upwards of $2,000,000 over and above all taxes and fixed charges including rentals, coupon interest, sinking fund payments and payments for equipment.

Subject to sale, we offer these bonds, maturing $309,000 each six months from January 1, 1907, to July 1, 1916, inclusive, AT PRICES TO YIELD 5 PER CENT.

Purchasers will receive temporary negotiable bonds of the Railroad Company, exchangeable for the definitive bonds when issued.

The trust agreement, and all legal matters pertaining to this issue have been approved by our counsel, Messrs. HORNBLOWER, BYRNE, MILLER & POTTER, of New York.

A special circular, giving further particulars about these bonds, and including a letter from Mr. Frederic A. Delano, President of the Company, may be had on application to the undersigned.

CLARK, DODGE & CO
51 Wall St., New York, N. Y.

LEE, HIGGINSON & CO
44 State Street, Boston, Mass.

ACTIVE CURB STOCKS.

INDUSTRIAL.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
100	American Can	6¼	6¼	6¼	6¼
700	do pref	54¾	55¼	54¾	55
100	American Chicle	179	179	179	179
100	do pref	110	110	110	110
80	American Nickle	⅜	⅜	⅜	⅜
1,000	G B S Brewing	10	10¼	9½	9½
210	Inter Salt	*31½	33	31½	33
2,500	Mackay Cos	70½	72¼	70½	72¼
1,210	do pref	72¼	*72¼	71½	72
250	Manhat Transit	3	3	2⅞	3
400	N J Term D & I	42¼	42⅝	42¼	42⅝
72	Standard Oil	593	596	593	595
1,100	Taxameter	7¾	8	7¾	8

RAILROAD.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
7	Amer Light & T pf	100	100	100	100
7,800	Chicago Subway	44½	45¼	40	45¼
100	Cripple Creek Cent	91	91	91	91
100	do pref	74	74	74	74
175	Lehigh Valley	72¾	*73½	72¾	73½
25	Seaboard 1st pref	89¾	89¼	89¼	89¼
300	do 2d pref	58	58¼	58	58¼

MINING.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
200	Bingham Central	2⅛	2⅛	2⅛	2⅛
3,000	Boston Copper	24½	†25¾	24½	25⅝
500	British Col Cop	7⅛	7⅛	7	7
100	Butte Coalition w i	29⅞	29⅞	29⅞	29⅞
1,000	Cataract Min Co	2¾	2¾	2¾	2¾
10,000	Colbalt Contact	†⅝	⅝	⅝	⅝
1,700	Cumb-Ely Mining	6¾	6¾	6½	6½
3,000	Diamond Field	‡35	35½	35	35½
100	Dolores, Ltd	‡11	11	11	11
500	Four Aces	†40	40	40	40
200	Furnace Creek Cop	2¾	2¾	2¾	2¾
400	Giroux Mining	8½	8⅝	8½	8⅝
14,200	Golden Anchor	42	43	41½	42½
600	Gold Hill	1⅜	1⅜	1⅜	1⅜
1,150	Granby Consol	11¼	11¼	10⅝	11¼
2,700	Greene Con Cop	24¼	24½	24⅛	24½
130	Greene Gold	3¼	3⅜	3	3
500	Greene Gold-Silver	1¾	1¾	1¾	1¾
500	Guanajuato Con	5½	5½	5½	5½
100	Jim Butler	$1 28	$1 28	$1 28	$1 28
1,000	Jumbo	1 30	1 30	1 30	1 30
2,500	Jumping Jack	†25	25	25	25
850	Micmac Gold Min	4¼	4¼	4⅛	4¼
200	Mitchell Mining	6	6	*5⅞	6
700	Nevada Con Cop	17⅛	17⅜	17	17⅜
2,000	Nev Utah M & S	3⅜	3⅜	3¼	3¼
50	Newhouse M & S	2⅞	2⅞	2⅞	2⅞
2,700	Nipissing Mines Co	5½	5½	5⅜	5⅜
500	Penn & Can Cop	3⅜	3⅜	3¼	3¼
800	Precious Met Cor	5¾	5¾	5¾	5¾
165	Raven Mining	1¼	*1⅜	1¼	1¼
1,500	Stray Dog	30	30	30	30
350	Tenn Cop Co	42½	42½	*42	42
9,000	Tonopah Exten	5½	5½	4⅞	5
225	Tonopah M of Nev	18¾	*19	18¾	18¾
1,500	Union Copper Co	1¼	1¼	1¼	1 3-16
6,100	United Copper	60½	64⅛	59⅝	64⅛
650	Utah Copper	25	26	25	26

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
45,000	GBS Brew'g 2d 5s	37¼	37½	37	37
7,000	West Elec5swi&int	97½	97½	97⅜	97⅜

*Odd lots. †Sells cents per share. ‡Buyers' option.

MISCELLANEOUS SECURITIES.

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

	Bid.	Asked.		Bid.	Asked.
American Can	6	6½	Int Silver pref	50	55
do pref	55	55½	J B Stetson	275	—
Am Press Assn	95	105	do pref	150	—
Am Soda Fount	1	3	Lorillard pref	125	160
do 1st pref	50	60	Lord & Taylor	100	103
do 2d pref	5	10	do com 6 q F	120	130
Am Thread pf	3	5	Manhat Trans	2⅞	3⅛
Am Type Fdys	35	40	Mex Nat Con	16	18
do pref	98	101	M & B Con	15-32	½
Am Writ Paper	3½	4	Nat Cash R pf	130	—
do pref	24	25	N Y Trans	5½	6½
Barney & S C	62½	—	Niles-Bem-P	120	135
do pref	150	—	Otis Elevator	48	51
Bay State Gas	¼	½	do pref	98	101
Brit Col Copper	6⅞	7	Pitts & L E	35	38
Colt's Arms	78	82	Pope Mfg	3	4
Compressed Air	—	½	do 1st pref	68	73
C Co of Am pf	75	85	do 2d pref	15	17
Cen Fireworks	15	20	Pratt & Wh pf	100	105
do pref	67	72	Royal Bak P pf	110	112
Consol Refrig	5	6	Safety C H & L	280	300
Cent Fdry pref	22	24	Seaboard Co	29	31
Chesebro Mfg	440	480	do 1st pref	89	91
Con Car Heat	60	65	do 2d pref	59	61
Con Rub Tire	1	3	Singer Mfg Co	500	540
do pref	7	12	Standard Oil	594	599
Cramp S & E	18	25	Standard Milling	10	14
Electric Vehicle	11	14	do pref	38	42
do pref	17	20	Storage Power	¼	½
Electro-Pneu	⅛	⅜	10th & 23d St F	40	60
Empire Steel	6	9	Ton Min of Nev	18¾	19
do pref	35	40	Trenton Pot	15	20
Greene Copper	24⅝	24¾	do new pref	95	100
Hall Signal	95	100	do new ctfs	75	80
Havana Tobacco	20	23	Trow Directory	45	60
do 1st pref	30	36	Union Ferry	25	30
H-H-M 1st pref	30	—	United Bank Note	40	42
Hud Ry El P	30	40	do pref	50	52
Hud Riv Tel	85	90	Un Typewriter	98	100
Inter Salt	34	36	do 1st pref	122	127
Int Mer Marine	10¾	11¼	do 2d pref	122	125
do pref	29¼	29¾			

TRUST AND SURETY COMPANIES.

(Reported by Clinton Gilbert, No. 2 Wall street.)

	Bid.	Asked.		Bid.	Asked.
Alliance Realty	118	125	Mount Vernon	225	235
Am Surety	190	200	Manhattan	475	495
Bankers'	500	530	Mercantile	—	850
Bd & Mtg Gr	400	415	Metropolitan	590	600
Bowl Gr (new)	460	475	Manhattan Mtge	135	—
Broadway	160	167	do pref	105	115
Brooklyn	400	425	Mortgage Bond	100	105
Cas Co of Am	120	130	Morton	825	850
Central	2,050	2,150	Mutual	—	132½
Century Realty	190	200	Mutual Alliance	210	218
City Investing	114	119	Nassau	260	270
Colonial	390	400	National Surety	135	145
Columbia	—	275	N Y L In & Tr	1,010	1,030
Commonwealth	90	100	N Y Mtge & Sec	190	200
Empire Trust	310	315	N Y Trust	715	730
Equitable	—	515	People's	335	350
Farmers' L & T	—	1,425	Realty Assoc	160	168
Fifth Ave Tr	—	565	Standard Trust	410	440
Flatbush	265	275	Title Gr & Tr Co	600	625
Franklin	320	—	Title I Co of NY	180	190
Fulton	325	—	Trust Co of Am	755	765
Guaranty Trust	520	—	Union	1,390	1,410
Guardian	225	235	United States	1,325	1,375
Hamilton	350	—	U S Casualty	200	—
Home Tr Co	192	200	U S M & T	450	—
Hudson Realty	125	135	U S T G & I	125	130
Inter Bkg Corp	—	155	Van Norden	—	325
Kings County	450	475	Washington	400	—
Knickerbocker	1,200	—	Westchester	180	190
Lawyers' Mtge	186	190	W & B T & M	175	180
Law T I & T	295	305	Williamsburg	225	235
Lincoln	620	—	Windsor	250	265
L Island L & T	295	305			

NEW JERSEY SECURITIES.

BONDS.

(Furnished by J. Thomas Reinhardt, No. 15 Wall street.)

	Bid.	Asked.
*American Dock & Imp Co 5s, 1921, J & J	113	—
Bergen Turnpike Co 1st 5s, 1951, J & J	100	—
Brunswick Traction Co 5s, 1946	97¾	—
Camden & Trenton Ry 1st 5s, 1929, M & N	100	101½
do gen 5s, 1931, J & J	90	93
Camden Suburban Ry 5s, 1946	105	—
Central Electric Co of N J 1st 5s, 1946, J & J	95	100
Citizens' Electric Co 1st 5s, 1915, M & N	95	—
Consol Traction Co of N J 1st 5s, 1933, J & D	107½	108½
Consumers' Light H & P Co 5s, 1938, J & J	109	—
Edison El Ill Co (Paterson) 1st 5s, 1912, J & J	100	—
do gen 5s, 1925, J & D	107	—
Eliz, Pl & Cent Jersey Ry 1st 5s, 1950, J & D	97	99
Elizabeth & Raritan St Ry gen 5s, 1954	98	100
Gas & Elec Co of Bergen Co 1st 5s, 1949, J & D	102	—
do 5s, 1954, M & N	90	95
Hackensack Water Co 1st 4s, 1952, J & J	92	94
Hoboken Ferry Co 1st con 5s, 1946, M & N	108½	109½
Hoboken Land & Imp Co 5s, 1910, M & N	102	—
Hudson County Gas Co 1st 5s, 1949, M & N	105	106
Jersey City Electric Light Co 6s, 1909	105	—
Jersey City, Hob & P Ry Co 4s, 1949, M & N	73	74
Jersey City & Berg R R 1st 4½s, 1943, J & J	103	—
*Lehigh Valley Terminal 5s, A & O	116½	—
*Long Dock, Erie R R 6s, 1935, A & O	132½	135½
Middlesex & Somerset Traction 5s, 1950	97½	100
*Midland R R of New Jersey 6s, A & O	105¾	—
*Morris & Essex 1st 7s, 1914, M & N	119¾	—
do con 7s, 1915, J & D	120¾	—
Newark Con Gas Co 1st 5s, 1948, J & D	109½	110½
Newark Gas Co 1st 6s, 1944, Q—J	135	—
Newark Pass R R con 5s, 1930, J & J	111	112
New Bruns Light, Heat & Power Co 4s, 1930	80	—
*New Jersey & N Y R R 6s, 1910, M & N	108	—
New Jersey Zinc Co 1st 4s, 1926, A & O	99	100
*N Y & Greenwood Lake 5s, 1946, M & N	114	—
N Y & Hoboken Ferry Co gen 5s, 1946, J & D	108	109
*N Y & N J Ferry Co 2d 5s, 1946, J & J	100	104
N Y & N J Telephone Co 1st 5s, 1925, M & N	110	—
N Y & N J Water Co 1st 5s, 1920, F & A	98	100
N Y, Ruth & Sub Gas Co con 6s, 1911, M & S	104	109
*N Y Sus & Western Term 5s, 1948, M & N	117	—
North Hudson Co Ry 1st 6s, 1914, J & J	111	113
do con 5s, 1928, J & J	108	—
do ext 5s, 1924, M & N	103	105
North Hudson L H & P Co 5s, 1938, A & O	109	—
North Jersey St Ry 4s, 1948, M & N	77	78
Orange & Passaic Val 1st 5s, 1938, J & D	95	97
Passaic Lighting Co 1st 5s, 1925, M & N	105	107
do 2d 5s, 1908	100	—
Passaic Water Co 1st 4s, 1920, A & O	99½	—
do gen 5s, 1937, J & J	107	—
Passaic Gas Light Co 1st 6s, 1922	110	112
Paterson Ry Co 1st 6s, 1908, J & J	107	—
Paterson City Ry Co 1st 6s, 1907, F & A	104	—
do con 6s, 1931, J & D	123	—
Paterson Electric Light Co 1st 6s, 1908	103⅛	—
Paterson Gas Light Co 1st 5s, 1906	100	—
do 2d 6s, A & O	100	—
Paterson & Pas Gen Elec Co con 5s, M & S	103	105
Plainfield Gas & Elec Co 1st 5s, 1911, J & J	108	—
do gen 5s, 1940, A & O	103	—
Plainfield Street Ry Co 1st 6s, 1922, J & J	110	—
Public Service Corporation certificates	70	71
do 5 per cent notes, 1909	94	96
Rapid Transit Street Railway 5s, 1921	109	110
Rutherford & B S Gas Co 1st 6s, 1911, M & S	103	—
Somerset Lighting Co 1st 5s, 1936, F & A	95	—
Somerset, Union & Mid L Co 4s, 1943, J & D	76	—
S Jersey Gas E & T Co 1st 5s, 1953, M & S	100	101
Trenton Gas & Elec Co 1st 5s, 1949, M & S	108	—
Trenton Passenger Ry 1st 6s, 1931, A & O	120	—
Trenton St Ry Co 1st con 5s, 1938, J & J	106	—
United Elec Co of N J 1ts 4s, 1949, J & D	73	74

*Flat price quotations.

STOCKS.

	Bid.	Asked.
Celluloid Company	135	145
Consolidated Traction Co of N J	82	82¼
Joseph Dixon Crucible Co	390	—
Essex & Hudson Gas Co	126	128
Gas & Electric Co of Bergen County	58	60
Hackensack Water Co common	175	—
do preferred	175	200
Hudson County Gas Co	108	109½
Jersey City, Hoboken & Paterson Railway Co	25	—
P. Lorillard preferred	145	155
New Brunswick Light, Heat & Power Co	60	—
New Jersey Zinc Co	425	—
North Jersey Street Railway Co	28	—
Paterson & Passaic Gas & Electric Co	70	75
Public Service Corporation	105	—
Rapid Transit Street Railway Co	250	260
Somerset, Union & Middlesex Lighting Co	80	—
South Jersey Gas, Electric & Traction Co	123	125
Singer Manufacturing Company	525	540
*Standard Oil Company	593	598
United Elec Co of N J 1st 4s, 1949, J & D	73	74

*Ex dividend.

BALTIMORE STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
United Railway	15	—	Cotton Duck	12½	13
do incomes	73	73¼	do incomes	33¼	35
do 4s	92	92¼	Norf Ry & L 5s	99¼	99½
G B & S V T	9¾	10¼	Light & P pf	40	—
do incomes	37	—	do 4½s	95¼	96
do 1sts	62¼	62¾	Chas City Ry 5s	106	—
Seaboard	29	30¼	Chas Con Elec 5s	95½	97
do 1st pref	88	90	Cont Trust	200	202
do 2d pref	—	60	Union Trust	50	—
do 4s	87	88	Third Nat Bank	125	150
do 10-year 5s	—	102½	Fidelity & Dep	132	139
Consol Gas	—	90	Maryland Trust	120	125
do 6s	106¾	107¼			

The South's Amazing Progress

We have had prepared an illustrated pamphlet containing excerpts from an article in the February, 1906, issue of *The American Monthly Review of Reviews* on "The South's Amazing Progress," by the editor of *The Manufacturers' Record*, which we consider of interest to holders of Southern securities and especially to holders of the securities of the Atlanta, Birmingham & Atlantic Railroad and its connections. To those interested, we shall be pleased to mail copy upon request.

H. W. POOR & CO.,
33 Wall St., New York. 33 Congress St., Boston

DOW-JONES' BULLETINS

contain more information affecting financial markets than any other news service.

Where the WHITE SLIPS go are found the market wise

NOTICE.

THE FIRST NATIONAL BANK, located at McCumber, in the State of North Dakota, is closing its affairs. All note holders and other creditors of the association, are therefore hereby notified to present the notes and other claims for payment.

F. E. WOOD, Cashier.

Dated McCumber, N. D. May 1st, 1906.

WANTED.—Old, defaulted and repudiated bonds and stocks; also a collection of postage stamps dated before 1895. R. M. SMYTHE, 452 Produce Exchange, New York.

ADVERTISEMENTS AND SUBSCRIPTIONS for The Tribune received at their Uptown Office, No. 1364 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.; 1338 3d ave., between 76th and 77th sts.; 1026 3d ave., near 61st st.; 1708 1st ave., near 89th st.; 157 East 125th st.; 756 Tremont ave.; 650 3d ave., near 41st st.; 554 3d ave.; 210 Bleecker st.

RAILROAD EARNINGS.

CHICAGO, INDIANAPOLIS & LOUISVILLE.

	1906.	1905.	1904.
Number of miles	543	546	546
Third week in June	$116,798	$112,953	$101,929
July 1 to June 21	5,751,419	5,438,271	5,151,812

DULUTH, SOUTH SHORE & ATLANTIC.

Number of miles	574	574	530
Third week in June	$63,917	$59,212	$47,796
July 1 to June 21	2,887,020	2,536,869	2,447,580

TEXAS CENTRAL.

Third week in June	$15,498	$15,065	$9,219
July 1 to June 21	924,667	808,563	723,553

ALABAMA GREAT SOUTHERN.

Number of miles	309	309	304
Second week in June	$72,464	$63,842	$62,183
July 1 to June 14	3,597,916	3,159,550	2,956,772

CINCINNATI, NEW ORLEANS & TEXAS PACIFIC.

Number of miles	336	336	336
Second week in June	$167,564	$141,559	$128,260
July 1 to June 14	8,034,825	7,011,360	6,444,346

GEORGIA RAILROAD.

Month of May—			
Gross earnings	$223,141	$197,322	$169,484
Operating expenses	180,370	146,611	144,375
Net earnings	$42,771	$50,711	$25,109
Other income	1,822	1,228	704
Total income	$44,593	$51,939	$25,813
Charges, taxes, etc	50,787	51,094	52,795
Surplus	*$6,194	$845	*$26,982
July 1 to May 31—			
Gross earnings	$2,643,356	$2,289,525	$2,259,656
Operating expenses	1,888,755	1,610,518	1,619,230
Net earnings	$754,601	$679,007	$640,426
Other income	16,802	11,363	72,824
Total income	$771,403	$690,370	$713,250
Charges, taxes, etc	567,937	565,514	572,855
Surplus	$203,466	$124,856	$140,395
Dividend	—	81,493	—
Surplus	$203,466	$43,363	—

*Deficit.

NEW YORK, ONTARIO & WESTERN.

Month of May—			
Gross earnings	$554,410	$669,634	$570,497
Expenses and taxes	393,545	445,518	419,801
Net earnings	$160,865	$224,116	$150,696
Charges	71,111	69,378	59,574
Surplus	$89,754	$154,738	$91,122
July 1 to May 31—			
Gross earnings	$6,562,584	$6,416,725	$6,010,110
Expenses and taxes	4,806,668	4,603,725	4,654,244
Net earnings 11 mos.	$1,755,916	$1,813,200	$1,355,866
Charges	777,006	694,814	633,792
Surplus	$978,910	$1,118,386	$722,074

PACIFIC COAST.

Month of May—			
Gross earnings	$479,460	$479,505	$522,226
Operating expenses	392,259	366,305	413,020
Net earnings	$87,201	$113,200	$109,206
July 1 to May 31—			
Gross earnings	$5,362,220	$5,056,605	$5,310,993
Operating expenses	4,188,009	4,047,375	4,296,891
Net earnings 11 mos.	$1,174,211	$1,009,230	$1,014,102

DETROIT, TOLEDO & IRONTON.
(Ann Arbor System.)

Third week in June	$71,470	$63,357	Inc.	$8,113
July 1 to June 21	3,969,378	3,307,280	Inc.	662,098

Trust Companies.

Executor — Trustee

Chartered 1822.

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street,
Branch, 475 Fifth Avenue,
New York.

Administrator — Guardian

Dividend Notices.

FISK & ROBINSON
35 CEDAR STREET,
NEW YORK.

THE FOLLOWING COUPONS ARE PAYABLE AT THIS OFFICE ON AND AFTER JULY 2, 1906:

Buffalo & Susquehanna R.R. 1st Mtge. Refund 4s. Coupon No. 11.

Gulf & Ship Island R. R. 1st Mtge. Ref. & Term 5s. Coupon No. 9.

Keystone Telephone Co. of Phila. 1st Mtge. 5s. Coupon No. 2.

Kansas City Viaduct & Term. Ry. 1st Mtge. 4½s. Coupon No. 2.

St. Louis, Rocky Mountain & Pacific Co. 1st Mtge. 5s. Coupon No. 2.

Southern Pacific Company

120 Broadway, New York, June 14, 1906.
DIVIDEND NO. 4.

A DIVIDEND OF THREE AND A HALF PER CENT. ($3.50 per share) was this day declared on the preferred stock of the Southern Pacific Company, payable on demand on and after the 2d day of July, 1906, to the stockholders of record at 12 o'clock noon on Saturday, June 30, 1906. Stockholders who have not already done so are requested to file mailing orders for dividends with the undersigned, from whom blank orders can be had on application.

A. K. VAN DEVENTER, Assistant Treasurer.

The Missouri Pacific Railway Co.

55TH DIVIDEND.

No. 195 Broadway, New York, June 4, 1906.

A semi-annual dividend of TWO DOLLARS AND FIFTY CENTS ($2.50) on each share of stock of this Company has been declared payable at the office of the Company, No. 195 Broadway, New York City, on July 20th, 1906, to stockholders of record at the close of business on June 27th, 1906.

The stock transfer books will be closed at three o'clock P. M. on June 27th, 1906, and reopened at ten o'clock A. M. on July 21st, 1906.

A. H. CALEF, Treasurer.

GARFIELD NATIONAL BANK.
Twenty-third St. & Sixth Ave.
New York, June 20, 1906.

AT A MEETING OF THE BOARD OF DIRECTORS of this bank, held this day, a quarterly dividend of THREE PER CENT. was declared on the capital stock of this bank, payable, free of tax, on and after June 30, 1906.

The transfer books will be closed until Monday, July 2d, 1906.

W. L. DOUGLASS, Cashier.

THE BANK OF AMERICA,
New York, June 19th, 1906.

THE BOARD OF DIRECTORS HAVE TO-day declared a semi-annual dividend of eleven (11) per cent., free of tax, payable July 2d, 1906, to stockholders of record at this date.

The transfer books will remain closed until July 3d, 1906.

W. M. BENNET, Cashier.

THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK.
New York, June 26, 1906.

THE BOARD OF DIRECTORS HAS THIS day declared a semi-annual dividend of THREE AND ONE-HALF PER CENT., payable on and after July 2nd, proximo.

The transfer books will close at 3 P. M. this date, reopening July 2nd, 1906.

CHARLES H. PATTERSON, Cashier.

CANADA SOUTHERN RAILWAY COMPANY.
Grand Central Station, N. Y., June 18, 1906.

A SEMI-ANNUAL DIVIDEND OF ONE AND ONE-QUARTER PER CENT. on the Capital Stock of this Company will be payable at this office August 1, 1906, to stockholders of record at 12 o'clock noon on Saturday, June 30th, 1906.

CHARLES F. COX, Treasurer.

THE PEOPLES BANK
of the City of New York.
June 21st, 1906.

ONE HUNDRED AND TENTH CONSECUTIVE SEMI-ANNUAL DIVIDEND.

THE BOARD OF DIRECTORS HAVE THIS day declared a semi-annual dividend of FIVE PER CENT., free of tax, payable on and after July 2nd, 1906.

The transfer books will be closed on the 23rd inst., at twelve o'clock noon, and reopened on July 2nd, 1906, at 10 o'clock A. M.

WILLIAM MILNE, Cashier.

Buffalo & Susquehanna Railroad Company

Common Stock Dividend No. 29.

The regular quarterly dividend of ONE AND ONE-QUARTER (1¼%) PER CENT. on the Common Stock has been declared payable July 2, 1906.

F. A. LEHR, Treasurer.

FISK & ROBINSON, 35 Cedar St., N. Y.
Fiscal Agents.

MICHIGAN CENTRAL RAILROAD CO.
Grand Central Station, N. Y., June 18, 1906.

THE BOARD OF DIRECTORS OF THIS Company have this day declared a dividend of TWO PER CENT. on its Capital Stock, payable at this office July 28th, 1906, to stockholders of record at 12 o'clock noon on Saturday, June 30th, 1906.

CHARLES F. COX, Treasurer.

LAKE ERIE & WESTERN RAILROAD CO.
Grand Central Station, N. Y., June 18, 1906.

THE BOARD OF DIRECTORS OF THIS Company have this day declared a dividend of ONE PER CENT. on its Preferred Capital Stock, payable at this office July 16th, 1906, to stockholders of record at 12 o'clock noon on Saturday, June 30th, 1906.

CHARLES F. COX, Treasurer.

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.
Grand Central Station, N. Y., June 18, 1906.

THE BOARD OF DIRECTORS OF THIS Company have this day declared a dividend of FOUR PER CENT. on its Common Capital Stock, payable at this office July 28th, 1906, to stockholders of record at 12 o'clock noon on Saturday, June 30th, 1906.

CHARLES F. COX, Treasurer.

CLEVELAND, CINCINNATI, CHICAGO & ST. LOUIS RY. CO.
Grand Central Station, N. Y., June 18, 1906.

THE BOARD OF DIRECTORS OF THIS Company have declared a dividend of ONE AND ONE-QUARTER PER CENT. on its Preferred Capital Stock, payable at the office of Messrs. J. P. Morgan & Co., New York, July 20th, 1906, to stockholders of record at 12 o'clock noon on Saturday, June 30th, 1906.

CHARLES F. COX, Treasurer.

RAILWAY STEEL-SPRING COMPANY.

COUPON NO. 1, MATURING JULY 1ST, 1906, upon the First Mortgage Five per cent. Gold Bonds, Latrobe Plant, of this Company, will be paid at the office of HARVEY FISK & SONS, 62 Cedar St., New York City, on and after that date.

F. CARNAHAN, Treasurer.

Office of
AMERICAN SMELTING & REFINING CO.
71 Broadway, N. Y. City, June 6, 1906.
QUARTERLY PFD. STOCK DIVIDEND NO. 28.

THE DIRECTORS OF THE AMERICAN Smelting and Refining Company have this day declared a Dividend of ONE AND THREE-QUARTERS (1¾) PER CENT. on the Preferred Capital Stock of the Company, payable July 2, 1906, to stockholders of record at three o'clock P. M., June 15, 1906. The books of the Company for the transfer of the Preferred Stock will be closed at three o'clock P. M., June 15, 1906, and will be reopened July 3, 1906.

W. E. MERRISS, Secretary.

THE NEW YORK AND NEW JERSEY TELEPHONE COMPANY.
81 Willoughby Street, Brooklyn, N. Y.
DIVIDEND NO. 91.

A REGULAR QUARTERLY DIVIDEND OF ONE AND ONE-HALF PER CENT has been declared on the capital stock of this Company, payable July 16th, 1906, to stockholders of record at the close of business July 5th, 1906.

HENRY SANGER SNOW, Treasurer.

The Delaware, Lackawanna & Western R. R. Co.
New York, June 28th, 1906.

A DIVIDEND OF TWO AND ONE-HALF (2½%) PER CENT will be paid July 20th, 1906.

The transfer books will close at 3 P. M., July 3d, and reopen July 20th, 1906.

FRED F. CHAMBERS, Secretary and Treasurer.

OFFICE OF THE INTERNATIONAL SILVER CO.
Meriden, Conn., June 20, 1906.

COUPONS NO. 7 OF THE DEBENTURE bonds of this company, due July 1, 1906, will be paid on and after that date on presentation at the American Exchange National Bank, 128 Broadway.

GEORGE M. CURTIS, Treasurer.

Office of Wells Fargo & Co.,
51 Broadway,
New York, June 29, 1906.

A SEMI-ANNUAL DIVIDEND OF FIVE PER CENT. has been declared by the Directors of the Company, payable July 16th, 1906, at our office as above, to stockholders of record at the close of business 12 M. on July 14, 1906.

H. B. PARSONS, Secretary.

The Associated Merchants Company.
Hoboken, N. J., June 28th, 1906.

A REGULAR QUARTERLY DIVIDEND OF ONE AND ONE-QUARTER PER CENT., and an additional quarterly dividend of ONE-QUARTER OF ONE PER CENT. on the First Preferred Stock; also a regular quarterly dividend of ONE AND ONE-HALF PER CENT. and an additional quarterly dividend of ONE-QUARTER OF ONE PER CENT. on the Second Preferred Stock, will be paid to the preferred stockholders of this company of record on July 16th, 1906.

The transfer books will be closed at 3 P. M., July 2d, and reopened at 10 A. M., July 17th, 1906.

MOSES ELY, Secretary.

UNITED COPPER COMPANY.

June 28th, 1906.

The Directors of the United Copper Company, having previously set aside the entire amount necessary for the payment of the regular dividend on the preferred stock during the year 1906, have declared from the profits of the Company the regular quarterly dividend of ONE AND ONE-QUARTER PER CENT.; and an extra dividend of ONE-HALF PER CENT. on the Common stock, payable July 31st, 1906, to stockholders of record at the close of business July 20, 1906.

The stock transfer books of the Company close for the payment of this dividend at 3 o'clock P. M., July 20, 1906, and reopen at 10 o'clock A. M., August 1st, 1906.

F. AUGUSTUS HEINZE, President.

Milwaukee & Lake Winnebago Railroad Company.

COUPON NO. 48, DUE JULY 1ST, 1906, from the First Mortgage Bonds of the above Company, will be paid after that date, at the office of Maitland, Coppell & Company, No. 52 William Street, New York City.

New York, June 21st, 1906.

Wisconsin Central Railway Co., by WILLIAM L. BULL, Chairman.

Wisconsin Central Railway Company.

COUPON NO. 14, DUE JULY 1ST, 1906, from the First General Mortgage 4% Bonds of this Company, will be paid after that date, at the offices of Maitland, Coppell & Co., No. 52 William Street, New York City.

New York, June 21st, 1906.

Wisconsin Central Railway Co., by WILLIAM L. BULL, Chairman.

Wisconsin Central Railroad Company.

COUPON NO. 52, DUE JULY 1ST, 1906, from the First Series Bonds of the above Company, will be paid after that date, at the offices of Maitland, Coppell & Co., No. 52 William Street, New York City.

New York, June 21st, 1906.

Wisconsin Central Railway Co., by WILLIAM L. BULL, Chairman.

DETROIT UNITED RAILWAY.

COUPONS DUE JULY 1, 1906, FROM Detroit United Railway First Consolidated Mortgage 4½% Gold Bonds will be paid after that date on presentation at the office of Kean, Van Cortlandt & Co., New York.

G. H. RUSSEL, Treasurer.

Savings Banks.

NORTH RIVER SAVINGS BANK,

81ST SEMI-ANNUAL DIVIDEND.

The Board of Trustees have directed that interest be credited depositors on June 30th, 1906, at the rate of FOUR PER CENT. PER ANNUM on deposits of $5. to $500, and on deposits of over $500, THREE AND ONE-HALF PER CENT. on the remainder up to $3000. Deposits made on or before July 10th will draw interest from July 1st.

SAMUEL D. STYLES, President.
ALEXANDER C. MILNE, Treasurer.
FREDERICK N. CHESHIRE, Secretary.

The Bank has Removed to its New Building, 31 West 34th Street, (bet. 5th and 6th Avenues).

The Bowery Savings Bank,

128 and 130 BOWERY.
NEW YORK, June 18, 1906.

A semi-annual dividend at the rate of THREE AND ONE-HALF 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 16, 1906.

Money deposited on or before July 10 will draw interest from July 1, 1906.

WILLIAM H. S. WOOD, President.
HENRY A. SCHENCK, Comptroller.
WALTER COGGESHALL, Secretary.

East River Savings Bank

3 CHAMBERS STREET, N. Y.

The 116th Semi-annual Dividend has been declared at the rate of FOUR PER CENT. PER ANNUM for the six months ending June 30 upon all accounts entitled thereto from $5 to $3,000, payable after July 15, 1906.

DEPOSITS MADE ON OR BEFORE JULY 10 WILL DRAW INTEREST FROM JULY 1.

DICK S. RAMSAY, President.
CHARLES A. WHITNEY, Secretary.

MAIDEN LANE SAVINGS BANK

170 Broadway.

By order of the Trustees the semi-annual dividend at the rate of FOUR PER CENT. PER ANNUM will be credited on June 29, on all sums of $10 and up to $3,000, which shall have been deposited on and prior to the 3d day of April, 1906.

Money deposited NOW and up to July 10th will draw interest from July 1st.

Deposits received daily from 9:30 A. M. to 3:30 P. M.; Saturdays from 9 A. M. to 1 P. M.

LOUIS WINDMULLER, President.
MAURICE MAAS, Secretary.

EMIGRANT
INDUSTRIAL SAVINGS BANK
51 Chambers St., New York

June 14, 1906.

The Board of Trustees has declared a semi-annual dividend at the rate of FOUR PER CENT. per annum on all deposits entitled thereto, payable on and after Monday, July 16, 1906.

DEPOSITS MADE ON OR BEFORE JULY 10, 1906, WILL DRAW INTEREST FROM JULY 1, 1906.

THOMAS M. MULRY, President.
JOHN J. PULLEYN, Comptroller.

Union Dime Savings Institution,

BROADWAY, 32D ST. & SIXTH AVENUE,
GREELEY SQUARE, NEW YORK.

Interest three and one-half per cent from $5 to $3,000. Credited July 1st, payable July 19th or any time later.

CHARLES E. SPRAGUE, President.
FRANCIS M. LEAKE, Treasurer.
WILLIAM G. ROSS, Secretary.

GERMAN SAVINGS BANK

IN THE CITY OF NEW YORK,
Cor. 4th Ave. and 14th Street.
New York, June 23, 1906.

Interest at the rate of THREE AND ONE-HALF (3½) PER CENTUM per annum will be credited depositors for the six months ending June 30, 1906, on all sums entitled thereto under the bylaws not exceeding three thousand ($3,000) dollars.

Deposits made on or before July 10, 1906, will draw interest from July 1, 1906.

CASIMIR TAG, President.
G. F. AMTHOR, Treasurer.

IRVING SAVINGS INSTITUTION

115 Chambers St., New York City.

The Board of Trustees has declared a semi-annual dividend at the rate of FOUR PER CENT. PER ANNUM on all deposits entitled thereto, from $1.00 to $1,000 inclusive, and on the excess of $1,000 up to and including $3,000 at the rate of three and one-half per cent. per annum, payable on and after Monday, July 16th, 1906. Deposits made on or before July 10th, 1906, will draw interest from July 1st, 1906.

W. H. B. TOTTEN, President.
G. BYRON LATIMER, Secretary.

THE NEW YORK SAVINGS BANK,

N. W. Cor. 14th St. and 8th Avenue.

The Trustees have declared a dividend for the three and six months ending July 1, 1906, on all deposits entitled thereto, under the bylaws, at the rate of

FOUR PER CENT.

per annum, on all sums from

$5 TO $3,000.

Deposits made on or before July 10th will draw interest from July 1st.

WILLIAM FELSINGER, President.
JAMES L. WANDLING, Treasurer.
ARCHIBALD M. PENTZ, Secretary.

THE BANK FOR SAVINGS

IN THE CITY OF NEW YORK.
280 Fourth Avenue, June 13th, 1906.
174TH SEMI-ANNUAL DIVIDEND.

The Board of Trustees has declared a dividend for the six months ending June 30th, 1906, at the rate of FOUR PER CENT. per annum on all sums of $5.00 and upwards, entitled thereto. Payable on and after July 20th, 1906.

The dividend is credited to depositors as principal, July 1st, 1906.

Deposits made on or before July 10th draw interest from July 1st, 1906.

WILLIAM W. SMITH, President.
CHARLES A. SHERMAN, Secretary.
JAMES KNOWLES, Comptroller.