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Financial Meetings.

NOTICE OF ANNUAL MEETING.

TO STOCKHOLDERS OF

WELLS, FARGO & COMPANY.

You are hereby notified that the next Annual Meeting of the stockholders of said company for the election of Directors for the ensuing year, and the transaction of such other business as may come before the meeting, will be held in the office of the Secretary of the Company, 51 Broadway, New York City, N. Y., on Thursday, August 9th, 1906, at 10 o'clock A. M.

The Transfer Books will be closed July 28th, and reopened August 10th, 1906.

H. B. PARSONS, Secretary.

Dividend Notices.

UNITED STATES CAST IRON PIPE & FOUNDRY COMPANY.

Preferred Stock Dividend No. 23.

THE REGULAR QUARTERLY DIVIDEND of 1¾% on the Preferred Stock, payable September 1st, 1906, out of the net earnings, was declared July 10th, 1906, to stockholders of record August 11th, 1906. Transfer books close at 3 P. M. August 11th and reopen at 10 A. M., September 1st.

B. F. HAUGHTON, Secretary & Treasurer.

UNITED STATES CAST IRON PIPE & FOUNDRY COMPANY.

Common Stock Dividend No. 4.

A REGULAR QUARTERLY DIVIDEND OF 1% on the Common Stock, payable September 1st, 1906, out of the net earnings, was declared July 10th, 1906, to stockholders of record August 11th, 1906. Transfer books close at 3 P. M., August 11th and reopen at 10 A. M., September 1st.

B. F. HAUGHTON, Secretary & Treasurer.

BOSTON STOCKS.

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

	July 27.	July 28.		July 27.	July 28.
Arcadian	—	2⅛	Atlantic Min.	14	14⅝
Bost & Albany	244	247	Shannon Min.	9½	9½
Boston Elev.	152	152	Bingham Min.	30	30⅜
Boston Coal	25½	26⅛	Cal & Hecla M.	680	685
C J R & U S Y	*160	*160	Centennial Min.	21½	22
Granby Min.	11⅝	11½	Copper Range M.	72	73½
Fitchburg pref.	137	137	Franklin Min.	16½	17⅛
N Y N H & H.	195	195	Mass Con Min.	7	7⅛
Old Colony	201	*205	Mohawk Min.	60½	61½
West End St Ry	94½	94½	Osceola Min.	103½	105
do pref.	109½	110	Old Dom Min.	38⅝	39
Mass Elec Cos.	19⅝	19	Parrot Min.	25½	26¼
do pref.	68	88	Quincy Min.	—	85
Am Tel & T Co.	131⅞	132¼	Tamarack Min.	102	100
No Butte	87½	88⅛	Wolverine Min.	145	*145
New Eng Tel.	131½	—	U S Mining	56⅝	56½
W Tel & T Co.	11	*12	U S Oil	9½	9½
do pref.	88	88	Mass Gas	59⅛	59
Un Shoe Mach.	80	79½	do pref.	88	87½
do pref.	29¾	29⅞	Utah	57	57½

*Asked.

STOCKS ENJOY ADVANCES.

PRICES ADVANCE ON MODERATE VOLUME OF TRADING.

Bank Statement Figures Disappointing—Reserve Decreases Due to Large Expansion in Loans.

Closing prices of stocks dealt in, with net changes, follow:

Allis-Chal Co.	17⅞	— ⅛	Kana & Mich.	70	—1
Amal Cop	101	+ ⅝	Kan Cy So pf.	54½	+ ½
Am Ag Chem.	24¾	——	Kan Ice of C.	60½	——
Am C & F'y.	37⅝	+ ¼	Louis & Nash.	143½	+ ⅝
do pref.	100½	— ½	Mex Central	21	——
Am Cot Oil.	31⅝	+ ⅝	M & St L.	65	——
Am H & L pf.	29¾	+ ⅜	M S P & S S M.	154	+ ½
Am Ice Sec.	64¼	+ ½	Missouri Pac.	94	— ⅛
*Am Loco.	72¼	——	Nat Biscuit	67	——
Am Smelt	151⅝	+1⅞	Nat E & St.	17⅝	— ⅛
do pref	118¼	——	*Nat Lead	80	+1¼
Am S F'y.	11⅝	+ ⅛	do pref	101⅝	——
Am Sugar	136⅝	+ ¼	N R R of M pf.	39½	+ ½
*Am Wool	37	+ ⅝	N Y Air Brake.	144	+2½
*do pref	103⅛	+ ¼	N Y Central.	137	+ ¾
*Anaconda	252½	+1½	N Y C & St L.	67½	— ½
A T & S F.	91⅝	+ ¾	N Y Ont & W.	47½	+ ⅜
At Coast Line.	139	——	Norf & West.	89⅝	+ ⅜
Balt & Ohio.	120⅛	+1⅝	do pref	92	+ ½
Beth Steel.	22	——	North Amer.	95½	+1¼
B'klyn R T	77½	+ ¼	North Pacific.	205¼	+1¼
Bklyn Un Gas.	121	—5	Ontario Silver.	3	+ ½
Can Pac	164⅞	+1⅞	Pacific Coast.	131¾	+ ⅝
Cen of N J	227½	+3½	Pacific Mail.	35½	— ⅛
Cent Leather.	39	+1⅛	Penn R R.	130½	+ ¼
do pref.	102	+ ½	Peoria & East.	40	——
Ches & Ohio.	58	+ ⅛	Peo G & C.	91⅝	+ ⅝
Chic Gt West.	18¼	+ ⅛	Pressed St Car.	49⅝	+ ⅛
do pref A.	75¼	+2⅝	do pref.	99½	+ ½
do pref B.	26½	+ ¼	Ry Steel Spring.	52⅞	+ ⅝
Ch M & St P.	180⅝	+ ¼	Reading	130⅛	+1⅝
Ch & Nor W.	202½	+4⅝	*Rep I & S.	29	——
Chic Union Tr.	4⅛	— ⅛	*do pref.	99¼	— ¼
do pref.	13	——	Rock Island.	24⅝	— ⅛
C C C & St L.	94⅝	+ ⅝	do pref.	62½	——
Col Fuel & I.	54¼	+ ⅝	St L & S W pf.	52½	——
Col & South.	35	+ ⅛	Sloss-Sheff	75½	——
do 1st pref.	69⅞	— ⅛	Southern Pac.	72⅝	——
C H C & I.	19⅝	+ ⅛	Southern Ry.	36⅝	+ ¾
Consol Gas.	138½	— ⅝	Tenn C & I.	154¾	— ¼
Corn Prod Ref.	20⅝	+ ⅝	Tex & Pac.	33	— ⅛
Cor P R Corp.	78	——	Tol St L & W.	28⅞	— ⅛
Del & Hud.	221½	+5⅛	do pref.	47⅞	— ⅛
D L & W.	550	+20	Twin City R T.	114	+ ¼
Den & R G.	43⅞	+ ⅜	Union Pac.	151⅛	+ ¼
Det Un R R.	93⅞	+ ⅜	Un Ry Inv pf.	70	— ¾
Dist Sec Co.	59⅝	+ ⅝	U S Cast I P.	49⅛	——
Erie	43	+ ¼	do pref.	93	+1
do 1st pref.	78½	+ ½	U S Express.	124	+1
do 2d pref.	70½	— ⅛	U S Red & R.	37⅝	+ ½
Fed M & Sm.	162⅝	+2⅝	U S Rubber.	44	+ ⅝
do pref	95½	+ ¾	do 1st pref.	106⅛	——
Gen El Co.	167⅝	+ ¼	U S Steel.	39⅛	+ ⅛
Gt Nor pref.	296½	+ ⅛	do pref.	106⅛	——
Illinois Central.	180	——	Va-Car Chem.	36⅛	+ ¾
Inter-Met	38½	— ½	Va Iron C & C.	41	+ ⅛
do pref	78	——	Wabash pref.	47⅞	+1⅞
Inter Paper.	19½	+2	West Un Tel.	92⅝	— ⅛
do pref	84	+ ½	W & L E.	18⅝	——
Inter Pump	47⅝	+ ⅝	Wis Cen.	25	+ ⅝
Iowa Central	26½	——	do pref.	47½	+ ⅛

*Unlisted.

Closing prices of active bonds dealt in, with net changes, follow:

Japan 2d series.	99	+ ¼	D & T conv 4s.	109¼	+ ¾
Am Tob 4s.	79	+ ¼	Int-Met 4½s.	85½	+ ⅛
A T&S F gen 4s.	103	+ ⅛	Penn conv 1915.	94½	+ ¼
do conv 4s.	101⅞	+ ⅛	Reading gen 4s.	99⅝	— ¼
B R T 4s.	94⅝	+ ⅝	Wabash D Bs.	82	+1⅝

STOCK MARKET OPERATIONS.

On a moderately active volume of business stock market values in the greater part of the list moved toward higher figures, the advance being due more to board room operations than to any outside demand for securities. A somewhat disappointing bank statement failed to encourage selling pressure and at the close the majority of issues were at or near their best prices, with the chief improvement in the copper shares, American Smelting, Baltimore & Ohio, Canadian Pacific, Northwest, Delaware & Hudson, Northern Pacific, National Lead and Reading. Sentiment was favorably affected by the fortunate change that has developed in the Illinois Central situation, particularly as it is now an assured fact that the present conservative and highly efficient management will remain in control of the property—a property which is considered one of the most substantial of our railroad corporations. Interests who are anxious to control the entire Western railroad situation are meeting with well deserved defeat, and it is becoming more apparent every day that certain railroad financiers are not conducting their operations in a manner which, if successful, would tend to add to the intrinsic value of the securities involved. Bank statement figures showed a large expansion in loans and a much smaller increase in cash than foreshadowed in Friday's estimates, the latter placing the gain for the week at more than $8,000,000, while the Clearing House return presented a gain of only $3,345,900, bringing the total cash holdings of the Clearing House institutions to $283,921,700, which compares with $315,242,200 at this time a year ago. As a result of all changes reserve above legal requirements now stands at $18,892,475, against $15,305,975 in the corresponding period in 1905, and $55,989,600 in 1904. Expansion in loans was due to syndicate operations in connection with the Panama bonds and to the increased activity in the stock market.

Reports received from the commercial agencies in the last week were similar in character to those of the last few preceding weeks, showing uniform improvement in the country's various industries and suggesting further expansion in most lines of trade. The progress of the crops is excellent. Iron and steel trade conditions are becoming more active, collections throughout the country are good, retail business was never better at this period of the year than it is at present, bank clearings are large and railroad earnings are breaking all past records for the summer season. Factors of this sort naturally increase the confidence of investors in their holdings of American stocks and bonds, but they fail to attract a widespread demand for securities at current prices, the public doubtless arguing that quotations are too high in proportion to the price of money, and that better profits may be secured by using their funds in the channels of trade. There are a number of small commission house traders who are beginning to nibble, their appetites having been excited by the strength shown in quotations in the last few days, but there is nothing in the character of buying which suggests the probability of a long sustained advance. The investment business is poor at the moment. Wall Street bond houses are still congested with issues for which they cannot find a ready market, and the chances are that they will not secure important inquiries until time money returns to an easy level. There appears little prospect of such a development in the near future, owing to the tremendous demand for funds in trade circles and the approach of the crop moving season.

MONEY AND EXCHANGE.

MONEY MARKET.—Money on call nominal at 2½ per cent. Time money was quoted at 4½ per cent for sixty to ninety days, 5 per cent for four and five months, and 5½@6 per cent for six months. Commerical paper was quoted at 5@5½ per cent for sixty to ninety days, 5@5¼ per cent for four to six months, and 5¾@6 per cent for others.

FOREIGN EXCHANGE.—Market dull and unchanged. Actual closing rates follow:

	Cables.	Sight.	Sixty days.
Sterling	4.8485	4.84⅝@4.85	4.81⅞@4.82⅛
Francs	5.18⅛	5.18¾@*5.18⅛	5.20⅝@5.20 1-16
Reichsmarks	94⅝	94 11-16@94 13-16	94 3-16@94¼
Guilders	——	40@40 1-16	39⅞@39 13-16

*Less 1-16.

Bankers' posted rates were as follows:

	Sixty days.	Demand.
Sterling	4.82½	4.85½
Germany reichsmarks	94⅝	95
France francs	5.19 3-16	5.16¼
Belgium francs	5.20⅝	5.18⅛
Switzerland francs	5.19⅜	5.16⅞
Holland guilders	39⅞	40¼

DOMESTIC EXCHANGE.—New Orleans—Commercial, 25c discount; bank, $1 premium. Boston—15c discount. Chicago—Par. Charleston—Buying, par; selling, ⅛c premium. Cincinnati—10c discount. Savannah—Buying, 45c discount; selling, 75c discount. Minneapolis—30c premium. St. Louis—25c discount bid, 15c discount asked. San Francisco—Sight, 2c; telegraph, 10c premium.

SILVER MARKET.—Bar silver, 65⅛c. Mexican silver dollars, 50½c. Bar silver in London closed at 30⅛d.

GOLD PREMIUM.—In Madrid, 10.90; Lisbon, 3.50.

MEXICAN EXCHANGE.—Mexican exchange on New York is quoted at 198½.

BOND MARKET SALES.

1500	Japanese 6s	100	30000	D & H Convt 4s	109½
1000	do sml	100¼	30000	do	109⅝
7000	do 2d	99	10000	do	110
3500	do 4½s	94½	60000	do	109⅝
10000	do	94⅝	5000	Dist Sec Cor 5s	86
6000	do 2d	91	10000	Erie Gen 4s	90⅛
4000	do	91⅛	35000	do Penn C T 4s	95
2000	do	90⅝	2000	Gr Bay Deb B	17
10500	do 4s Ctfs	82¾	1000	Int-Met 4½s	85⅝
1000	do	83	85000	do	85½
1000	do	82½	35000	L S & M So Deb 4s	99⅝
1000	Alb & Susq 3½s	111	12000	L & N Unif 4s	101¼
1000	do	112¼	1000	do	101
1000	do	112½	5000	M St Ry Gen 5s	110⅛
7000	do	113	13000	Mex Cent 2d Inc.	15½
1000	Am H & L 6s	90⅞	2000	Mo K & T 2d	89
3000	do	91	2000	do 4½s Sub Rcts	86⅝
2000	Am Tobacco 4s	79	1000	N Y C Gen 3½s	95½
11000	A T & S F Adj 4s	94¾	3000	do Deb 1934	100⅝
25000	do Stpd	92⅞	5000	N Y O & W Ref 4s	101
5000	do Gen 4s	103	13000	Nor Pac Prior 4s	103⅝
10000	do Convt 4s	101⅛	7000	O S L Gtd Ref 4s	94⅞
10000	do	101⅞	3000	Penn 3½s 1915	94⅞
3000	At Coast 4s	100¼	14500	do	94½
2000	do	100⅛	10000	Reading Gen 4s	99⅝
1000	do	100½	1000	do J C Col 4s	99
7000	B & O Gold 4s	102½	10000	So Pac Cl Tr 4s	91⅞
10000	do	103	8000	do 1st Ref 4s	95
4000	do Swn 3½s	90¾	5000	Third Ave Con 4s	91
5000	Bkln Rap Tr 4s	94⅝	14000	U S Steel S F 5s	98¼
11000	do	94½	6000	do	98⅜
5000	do	94⅝	5000	do	98½
3000	do Gold 5s	105	5000	do	98¼
20000	C of Ga 2d Inc Stpd	90	1000	do Reg	98⅛
1000	Cent Leather 5s	99⅝	1000	Wabash 1st 5s	114⅛
12000	C B & Q Jt 4s	98	2000	do 2d 5s	107
22000	do Ill Div 4s	101¼	10000	do Deb B	80⅛
2000	do 3½s	91¼	5000	do	80⅜
5000	do Swn 4s	100	50000	do	80⅝
2000	C R I & P Gen 4s	100⅝	69000	do	81
5000	do Ref 4s	93⅝	5000	do	81⅜
10000	do R R 4s	77½	10000	do	81½
10000	do Cl Tr 5s	91¼	20000	do	82
1000	Col Ind 5s A	77	10000	Wab Pitts T 2d	36⅞
25000	D & H Convt 4s	108⅝	1000	West Sh 4s Reg	103⅝
30000	do	109	2000	Wis Cent Gen 4s	90

Total sales of bonds, $952,000.

GOVERNMENT BONDS.

The following shows yesterday's closing quotations for government bonds, compared with Friday's:

	July 27. Bid.	July 27. Asked.	July 28. Bid.	July 28. Asked.
U. S. 2s, registered, 1930	104	104¾	104	104¾
U. S. 2s, coupons, 1930	104	104¾	104	104¾
U. S. 3s, registered, 1918	103	103½	103½	104
U. S. 3s, coupon, 1918	104	104¾	104	104¾
U. S. 3s, S. B., 1918	103¼	—	103½	—
U. S. 4s, registered, 1907	103	103¾	103	103¾
U. S. 4s, coupon, 1907	103	103¾	103	103¾
U. S. 4s, registered, 1925	129	130	129	130
U. S. 4s, coupon, 1925	130	131	130	131
District of Columbia 3-65s	116	—	116	—
Philippine 4s	110	—	110	—

AMERICAN SECURITIES ABROAD.

London, July 27, 1 p. m.—The market for American securities was irregular and dull. Last quotations follow:

	London close.	New York equivalent.	New York close.	Changes.
Anaconda	13	252½	251	+1½
Atchison	94½	91⅝	91⅝	+ ¼
do preferred	103½	100½	100⅝	+ ⅛
Balt & Ohio	122½	118⅞	118⅞	——
do preferred	95½	92½	92	+ ½
Ches & Ohio	59⅜	57⅝	57⅞	— ⅛
Chic Great West	18½	18	18⅛	— ⅛
Canadian Pacific	168¼	163½	163	+ ½
Denver	44⅝	43½	43½	——
do preferred	87½	84⅞	—	——
Erie	44	42¾	42½	+ ¼
do 1st preferred	81	78½	78⅜	+ ⅛
do 2d preferred	72½	70¼	70⅝	— ⅜
Illinois Central	*182	180¼	180	+ ¼
Kansas & Texas	35	34	33⅝	+ ⅜
do preferred	70	67⅞	68	— ⅛
Louisville & Nashville	147⅝	142⅞	142⅞	——
Mexican Central	21½	20⅞	21	— ⅛
N R R of M pref	40½	39¼	39	+ ¼
Norfolk & Western	92	89¼	89	+ ¼
do preferred	94	91	—	——
Northern Pacific	211	204½	204	+ ½
N Y Central	141	137	136¾	+ ⅜
Ontario & Western	48½	47	47⅛	— ⅛
Pennsylvania	67⅛	130¼	130⅛	——
Reading	66⅛	128⅝	128⅝	+ ⅛
do 1st preferred	47½	92	—	——
do 2d preferred	48½	94	—	——
Rock Island	25½	24⅝	24⅝	——
Southern Railway	37⅛	36⅛	36	+ ⅛
do preferred	102	99	99¼	— ¼
Southern Pacific	74¼	72	72⅝	— ⅝
St Paul	186¼	181	180½	+ ½
Union Pacific	155⅛	150⅞	150⅞	——
do preferred	97	94	94	——
U S Steel	40¼	39	39	——
do preferred	109⅜	106⅝	106½	+ ⅛
Wabash	20⅝	20⅛	20⅛	——
do preferred	48	46½	46½	——
do deb B	83	80½	80¼	+ ¼

*Ex dividend.

FOREIGN MONEY MARKET.—Call money in London, 2½@2¾ per cent. Open market discount rate for short bills, 3 per cent; long bills, 3⅛@3¼ per cent. Berlin discount rate, 3⅜ per cent. Berlin exchange on London, 20 marks 47½ pfennigs. Paris discount rate, 2 11-16 per cent. Paris exchange on London, 25 francs 14½ centimes. Bar gold in London, 7s 9⅝d.

FOREIGN SECURITIES.—British consols for money, 87 13-16; for the account, 87 13-16. French rentes, 96 francs 92½ centimes.

WEEKLY STOCK CHANGES.

Active issues.	Saturday, July 21.	Saturday, July 28.	Net changes.
Amalgamated Copper	97⅝	101	+ 3¼
American Car & Foundry	35½	37⅞	+ 2⅜
American Smelting	145⅞	151⅝	+ 5¾
American Locomotive	69⅛	72¼	+ 3
American Sugar Refining	132	136⅝	+ 4⅝
Atch, Topeka & Santa Fe	88⅝	91⅝	+ 3
do preferred	100	100⅜	+ ⅜
Atlantic Coast Line	137½	139	+ 1½
Anaconda	246	252½	+ 6½
Baltimore & Ohio	117⅝	120⅛	+ 2½
Brooklyn Rapid Transit	74¾	77½	+ 2¾
Canadian Pacific	159½	164⅞	+ 5⅜
Chesapeake & Ohio	56¼	58	+ 1¾
Chicago & Northwestern	197⅞	202½	+ 4⅝
Chicago, Mil & St Paul	178½	180⅝	+ 2⅛
Chicago Great Western	17¼	18⅜	+ 1⅛
Consolidated Gas	139	138½	— ½
Colorado Fuel & Iron	49¾	54¼	+ 4½
Colorado Southern	34¼	35	+ ¾
Corn Products Refining	19¼	20⅝	+ 1⅜
Delaware & Hudson	213	221½	+ 8½
Denver & Rio Grande	41	43⅞	+ 2⅞
Erie	41	43	+ 2
do 1st preferred	77½	78½	+ 1
do 2d preferred	69¼	70½	+ 1¼
General Electric	163	167⅝	+ 4⅝
International Paper	18⅜	19½	+ 1⅛
Illinois Central	178	180	+ 2
Kansas City Southern pref.	51	54½	+ 3½
Louisville & Nashville	*141	143½	+ 2½
Mexican Central	20¼	21	+ ¾
Missouri Pacific	91⅝	94	+ 2⅜
Missouri, Kansas & Texas	32⅞	33⅝	+ ⅞
do preferred	66¾	68	+ 1¼
National Biscuit	[illegible]	67	+ 1¾
National Lead	75	80	+ 5
N Y Central & Hud River	133⅝	137	+ 3⅜
N Y, Ontario & Western	*46	47½	+ 1½
Norfolk & Western	87½	89⅝	+ 2⅛
Northern Pacific	*200	205¼	+ 5¼
People's Gas of Chicago	90	91⅝	+ 1⅝
Pacific Coast	*133	131⅝	— ¼
Pacific Mail	35½	35½	
Pennsylvania	127⅞	130½	+ 2⅝
Pressed Steel Car	47⅜	49⅝	+ 2¼
Reading	124⅞	130⅛	+ 5¼
Republic Iron & Steel	26	29	+ 3
do preferred	96	99½	+ 3½
Rock Island	24½	24⅝	+ ⅛
do preferred	61½	62½	+ 1
Sloss-Sheffield Stl & Iron	72	75½	+ 3½
Southern Railway	35	36⅜	+ 1⅜
do preferred	98	99¼	+ 1¼
Southern Pacific	71¼	72⅝	+ 1⅜
St. Louis Southwestern	21½	21⅝	+ ⅛
do pref	50¾	52½	+ 1¾
Texas & Pacific	31½	33	+ 1½
Toledo, St. Louis & West	27⅜	28⅞	+ 1½
Twin City Rapid Transit	113	114	+ 1
Union Pacific	147¼	151⅛	+ 2⅞
United States Steel	36	39⅛	+ 3⅛
do pref	102⅞	106½	+ 3⅝
United States Rubber	42	44	+ 2
U. S. Cast Iron Pipe	46¾	49⅛	+ 2⅜
Virginia-Carolina Chemical	35¼	36½	+ 1¼
Wabash	19½	20½	+ 1
do pref	45⅞	47⅞	+ 2
Western Union	92	92⅝	+ ⅝
Wisconsin Central pref	44⅞	47½	+ 2⅝

Total sales for the week $4,697,891
Total sales in preceding week 3,048,832

*Ex dividend.

FOREIGN COMMERCE CLASSIFIED.

Washington, July 28.—The Bureau of Statistics, Department of Commerce and Labor, reports foreign commerce for June and for twelve months ended June 30, classified as follows:

IMPORTS.

Month of June—	1906.	1905.	1904.
Food & animals	$19,687,366	$16,371,310	$20,391,611
Raw materials	32,438,912	33,728,446	25,335,674
Partially mnfd.	17,364,783	13,037,436	11,516,227
Wholly mnfd.	18,031,132	15,119,688	13,457,138
Luxuries	13,257,878	12,183,923	10,456,585
Total	$100,780,073	$90,440,803	$81,157,235
Twelve months ending June 30—			
Food & animals	$255,157,969	$273,629,853	$233,211,398
Raw materials	415,856,156	386,459,421	321,500,006
Partially mnfd.	175,445,385	143,152,036	136,598,793
Wholly mnfd.	206,457,043	165,886,082	167,537,191
Luxuries	173,647,290	148,385,237	132,239,983
Total	$1,226,563,843	$1,117,512,629	$991,087,371

EXPORTS.

Month of June— Products of:	1906.	1905.	1904.
Agriculture	$56,340,204	$57,413,241	$37,298,331
Manufactures	52,110,753	50,213,984	41,843,964
Mining	5,428,696	5,090,335	4,923,190
Forest	8,091,610	5,407,162	6,508,619
Fisheries	696,179	327,744	183,331
Miscellaneous	307,168	329,907	141,050
Foreign	2,059,373	3,371,077	2,326,381
Total	$125,033,983	$121,153,540	$93,224,866
Twelve months ending June 30—			
Agriculture	$969,457,306	$821,074,439	$853,693,133
Manufactures	603,227,836	543,620,297	452,445,629
Mining	53,055,261	50,646,447	45,917,624
Forest	75,512,311	62,093,899	68,884,310
Fisheries	8,212,820	7,318,705	8,576,790
Miscellaneous	8,487,848	6,985,908	5,661,531
Foreign	25,911,118	26,817,025	25,648,254
Total	$1,743,864,500	$1,518,561,720	$1,460,827,271

RAILROAD AND OTHER STOCKS.

Shares sold.		Actual sales— Open.	High.	Low.	Fin.	Closing— Bid.	Ask.
——	Adams Express	—	—	—	—	245	265
——	Albany & Sus	—	—	—	—	247	—
200	Allis-Chalmers	17⅞	17⅞	17⅞	17⅞	17¾	18
——	do pref	—	—	—	—	47½	49½
41,800	*Amal Copper	100	101½	99⅞	101	100⅞	101
100	Amer Agr Chem	24¾	24¾	24¾	24¾	24¾	25
——	do pref	—	—	—	—	91	93
——	*Am Beet Sugar	—	—	—	—	24	25
——	*do pref	—	—	—	—	—	87½
2,300	Am Car & F'dry	37⅝	38	37½	37⅝	37⅝	37⅞
200	do pref	100½	100½	100½	100½	99¾	100¼
——	American Coal	—	—	—	—	170	190
300	Amer Cotton Oil	31⅝	31⅝	31¼	31⅝	30⅞	31½
——	do pref	—	—	—	—	91	93½
——	Amer Dist Tel	—	—	—	—	25	39
——	Amer Express	—	—	—	—	226	234
——	*Am Gr Twine	—	—	—	—	8¼	8½
——	Amer Hide & L	—	—	—	—	6⅜	7
200	do pref	29¾	29¾	29¾	29¾	29	29½
3,200	Amer Ice Sec	64½	64½	64	64¼	64	64¼
——	*Amer Linseed	—	—	—	—	20¼	21
——	*do pref	—	—	—	—	40½	43
1,600	*Am Locomotive	72	72¼	72	72¼	72	72¼
——	*do pref	—	—	—	—	113	114
——	*Amer Malting	—	—	—	—	3½	5
——	*do pref	—	—	—	—	27	28
——	Amer Pneu Serv	—	—	—	—	30	40
——	do pref	—	—	—	—	70	80
19,300	*Amer Smelting	150	152	150	151⅝	151⅝	151⅞
200	*do pref	118	118¼	118	118¼	118	118½
——	*do pref B	—	—	—	—	96¼	97⅝
——	*American Snuff	—	—	—	—	200	240
——	*do pref	—	—	—	—	102	110
100	Am Steel F'dry	11¾	11¾	11¾	11¾	11½	11¾
——	do pref	—	—	—	—	44½	45
3,000	*Amer Sugar	136⅝	136⅝	136¼	136⅝	136⅝	137
——	*do pref	—	—	—	—	135	139
——	Am Tel & Cable	—	—	—	—	90	92
——	Am Tel & Tel	—	—	—	—	132	134
1,300	*Amer Woollen	37½	37½	36⅞	37	36⅞	37
200	*do pref	103	103½	103	103½	102⅞	103
9,300	*Anaconda	250¼	253	250¼	252½	252	252½
5,700	Atchison	91⅝	91⅝	91⅛	91⅝	91½	91⅝
——	do pref	—	—	—	—	100	100½
300	Atl Coast Line	139½	139½	139	139	139	139½
25,525	Balt & Ohio	119¾	120⅝	119	120⅛	120⅛	120⅜
——	do pref	—	—	—	—	92	93
9,400	B'klyn Rap Tr	77⅛	77⅝	76⅞	77½	77½	77⅝
100	B'klyn Un Gas	121	121	121	121	110	120
——	Brunswick	—	—	—	—	14½	15
——	Buff R & Pitts	—	—	—	—	135	145
——	do pref	—	—	—	—	140	180
——	Buff & Sus pref	—	—	—	—	80	88
200	Beth Steel	22	22	22	22	—	—
——	*Butterick Co	—	—	—	—	60	63
——	Canada South	—	—	—	—	66½	67½
5,500	Canadian Pacific	163½	165	163¼	164⅞	164⅝	164⅞
——	C & So Am Tel	—	—	—	—	140	150
5,200	Central Leather	37½	39⅜	37½	39	39	39¼
100	do pref	102	102	102	102	101¾	102½
210	Central of N J	227½	227½	227½	227½	227	230
1,800	Ches & Ohio	58	58½	58	58	58	58¼
800	Chic Gt West	18¼	18¾	17⅞	18¼	18	18¼
100	do pref A	75¼	75¼	75¼	75¼	74	75½
200	do pref B	26½	26½	26½	26½	26	26¾
——	do deb	—	—	—	—	81	83
7,500	Chic Mil & St P	180½	181	180⅛	180⅝	180⅝	181
——	do pref	—	—	—	—	190½	194
2,600	Chic & Northw	198	202½	198	202½	202⅜	203
——	Ch St P M & O	—	—	—	—	170	176
——	do pref	—	—	—	—	176	185
——	Chic Term Tr	—	—	—	—	12½	13½
——	do pref	—	—	—	—	28	29
100	Chic Union Trac	4⅛	4⅛	4⅛	4⅛	4	4½
100	do pref	13	13	13	13	12½	13
600	C C C & St L	94⅝	94⅝	94⅝	94⅝	94	94⅝
——	do pref	—	—	—	—	114	115
——	Clev Lor & Wh	—	—	—	—	90	97¼
——	do pref	—	—	—	—	105	114¼
——	Clev & Pitts	—	—	—	—	174	—
13,400	Col Fuel & Iron	54	54⅝	53	54¼	54	54¼
——	do pref	—	—	—	—	77½	90
900	Col & Southern	34½	35	34½	35	34⅞	35
300	do 1st pref	69⅞	69⅞	69⅞	69⅞	69¾	70
——	do 2d pref	—	—	—	—	49⅜	50
400	Col & H C & Ir	19⅝	19⅝	19⅝	19⅝	19½	19¾
——	Consol Coal	—	—	—	—	70	—
200	Consol Gas	138¼	138¼	138¼	138¼	138¼	139¼
1,100	Corn Prod Ref	20⅝	20⅝	20⅝	20⅝	20½	20⅞
300	do pref	78⅝	78⅝	78	78	77½	78½
2,300	Del & Hudson	216½	221½	216½	221½	220	222
500	Del Lack & W	535	550	535	550	520	540
1,000	Denv & Rio Gr	43	43⅞	43	43⅞	43⅜	43¾
——	do pref	—	—	—	—	85	85¾
——	Des M & Ft D	—	—	—	—	15	25
300	Det United R R	93⅝	93⅞	93⅝	93⅞	93½	94¼
——	Diamond Match	—	—	—	—	119	122
1,950	*Dist Securities	59	59⅝	59	59⅝	59⅝	59⅞
——	*Dul So S & Atl	—	—	—	—	16½	17½
——	*do pref	—	—	—	—	35	37½
——	Elec Stor Bat	—	—	—	—	—	86
6,100	Erie	42½	43	42½	43	42⅞	43
300	do 1st pref	78½	78½	78½	78½	78⅜	78⅞
200	do 2d pref	70⅝	70½	70¼	70½	70⅜	70⅝
——	Evans & T H	—	—	—	—	68	70
——	do pref	—	—	—	—	87	95
100	Federal M & S	162⅝	162⅝	162⅝	162⅝	155	165
500	do pref	95	95½	95	95½	95¼	95⅝
——	*Ft W & D City	—	—	—	—	100	—
——	Gen Chemical	—	—	—	—	70	80
——	do pref	—	—	—	—	103	104½
300	General Electric	167⅝	167⅝	167½	167⅝	167½	168
1,300	Gt Northern pf	295½	296½	295	296½	296¼	296½
——	Havana Elec Ry	—	—	—	—	47	48
——	do pref	—	—	—	—	87	89
——	Hocking Valley	—	—	—	—	127	130
——	do pref	—	—	—	—	95½	96
——	Homestake	—	—	—	—	82½	83½
100	Illinois Central	180	180	180	180	177	180
——	do Leased L	—	—	—	—	101	—
2,500	Int Paper	18⅞	19½	18⅞	19½	19½	20
400	do pref	83¾	84	83	84	83⅝	84¼
——	*Int Power	—	—	—	—	48	60
200	Int Steam Pump	47	47⅝	47	47⅝	47	47½
——	do pref	—	—	—	—	83	86
100	Iowa Central	26½	26½	26½	26½	26	27
——	do pref	—	—	—	—	50½	51½
2,400	Int-Met	39	39	38¼	38½	38⅜	38½
1,100	do pref	78	78	77⅞	78	78⅜	79¼
200	Kana & Mich	71	71	70	70	70	72
——	Kan City South	—	—	—	—	25	25½
300	do pref	54½	54½	54½	54½	53⅝	54½
——	K C F S & M pf	—	—	—	—	80	81
——	Keok & Des M	—	—	—	—	10	15
——	do pref	—	—	—	—	40	50
200	Knick Ice of Ch	60½	60½	60½	60½	60	60⅝
——	do pref	—	—	—	—	74½	77
——	Laclede Gas	—	—	—	—	—	105
——	do pref	—	—	—	—	95	110
——	L E & Western	—	—	—	—	31	35
——	do pref	—	—	—	—	80	90
——	Long Island	—	—	—	—	62	70
1,100	Louis & Nash	143	143½	142⅞	143½	143⅜	143¼
——	Manhat Beach	—	—	—	—	5	7
——	Manhattan El	—	—	—	—	149	150
——	Md Coal pref	—	—	—	—	90	—
100	Mexican Central	21	21	21	21	21	21¼
——	Michigan Cent	—	—	—	—	180	200
100	Minn & St L	65	65	65	65	65	67
——	do pref	—	—	—	—	90	92½
500	M St P & S S M	153	154	153	154	154	155
——	do pref	—	—	—	—	168	171
——	Mo Kan & Tex	—	—	—	—	33⅛	33⅝
——	do pref	—	—	—	—	68	68⅝
1,300	Missouri Pacific	94	94¼	93⅝	94	94	94¼
——	Nash & Chat	—	—	—	—	137	140
200	*Nat Biscuit	67	67	67	67	66⅝	67¼
——	*do pref	—	—	—	—	116½	118
200	Nat Enam & St	17½	17½	17½	17½	17	17½
——	do pref	—	—	—	—	84	89
8,700	*National Lead	78	80	78	80	79⅞	80
300	*do pref	101⅝	101⅝	101⅝	101⅝	101½	101⅞
300	N R R of M pf	39½	39½	39½	39½	39¼	39⅝
——	do 2d pref	—	—	—	—	19	20⅛
——	New Cent Coal	—	—	—	—	35	45
910	*N Y Air Brake	142	144	142	144	144	145
1,400	N Y Central	136½	137	136½	137	137	137¼
1,300	N Y Ch & St L	67½	67⅝	67	67½	67½	67⅝
——	do 1st pref	—	—	—	—	114	120
——	do 2d pref	—	—	—	—	87	89
——	N Y Dock	—	—	—	—	35	42
——	do pref	—	—	—	—	80	83
——	*N Y & N J Tel	—	—	—	—	129	135
——	N Y N H & H	—	—	—	—	196	197
1,300	N Y Ont & W	47	47½	47	47½	47⅜	47½
700	Norfolk & West	89¼	89⅝	89¼	89⅝	89¼	89⅝
100	do pref	92	92	92	92	91	93
600	North American	94½	95½	94½	95½	95¼	95⅞
2,300	Northern Pacific	205	205¼	204¼	205¼	204⅞	205¼
100	Ontario Silver	3	3	3	3	2⅞	3
100	Pacific Coast	131¾	131¾	131¾	131¾	131	132
——	do 1st pref	—	—	—	—	100	108
——	do 2d pref	—	—	—	—	128	133
200	Pacific Mail	36	36	35½	35½	35⅜	36
10,800	Penn R R	130⅜	130⅝	130	130½	130½	130⅝
300	Peoria & East	39½	40	39½	40	41	43
200	Peo Gas & Coke	91⅝	91⅝	91⅝	91⅝	91½	92
——	Pittsburg Coal	—	—	—	—	14	14½
——	do pref	—	—	—	—	50	54
——	P C C & St L	—	—	—	—	77	84
——	do pref	—	—	—	—	103	108
——	P Ft W & Chic	—	—	—	—	174	—
——	do special	—	—	—	—	172	—
1,600	Pressed Stl Car	49½	49⅝	49¼	49⅝	49⅝	50
200	do pref	99	99½	99	99½	99½	100
——	Pullman P Car	—	—	—	—	226	234
——	Quicksilver	—	—	—	—	1¼	2
——	do pref	—	—	—	—	3¼	4½
——	R R Securities	—	—	—	—	90	93⅜
700	*Ry Stl Spring	52½	53	52½	52⅞	52½	53
——	*do pref	—	—	—	—	98½	100¼
70,100	Reading	128⅛	130⅜	128⅛	130⅛	130	130⅛
——	do 1st pref	—	—	—	—	92¼	93
——	do 2d pref	—	—	—	—	90	95
——	Rens & Sara	—	—	—	—	200	206½
1,000	*Rep Iron & Stl	29	29¼	28¼	29	28⅝	28⅞
300	*do pref	99	99¼	99	99¼	99	99½
800	Rock Island	24⅝	24⅝	24⅝	24⅝	24⅝	24⅞
100	do pref	62½	62½	62½	62½	62¼	62½
——	Rome W & Ogd	—	—	—	—	130	134
——	Rutland R R pf	—	—	—	—	51	62
——	St L&S F 1st pf	—	—	—	—	64	71
——	do 2d pref	—	—	—	—	42⅜	44
——	do C & E I cts	—	—	—	—	—	187
——	do pref	—	—	—	—	120	135
——	St Louis Southw	—	—	—	—	22	23
100	do pref	52½	52½	52½	52½	52½	53
600	Sloss-Sh St & Ir	75½	75½	75⅜	75½	75	75½
——	do pref	—	—	—	—	106	112
26,700	Southern Pacific	72⅝	72⅞	71⅞	72⅝	72⅝	72½
——	do pref	—	—	—	—	117	117⅝
7,500	Southern R R	36⅛	36⅝	36	36⅝	36⅝	36¾
——	do pref	—	—	—	—	98½	99
100	Tenn Coal & Ir	154⅝	154¾	154¾	154⅝	154	155
800	Texas & Pacific	33	33	32⅞	33	33	33¼
——	do Land Trust	—	—	—	—	75	78
——	Third Ave R R	—	—	—	—	124	128
——	Tol Peo & West	—	—	—	—	17	20½
——	Tol Ry & Light	—	—	—	—	32⅝	34
300	Tol St L & W	28⅝	28⅞	28⅝	28⅞	28¼	28⅞
100	do pref	47⅞	47⅞	47⅞	47⅞	47	47½
400	Twin City R Tr	114	114	114	114	114	114½
——	*Union Bag & P	—	—	—	—	7	9
——	*do pref	—	—	—	—	70	72
34,500	Union Pacific	150⅝	151⅝	150⅝	151⅛	151	151¼
——	do pref	—	—	—	—	94	95
——	Un Ry Invest	—	—	—	—	57½	61
200	do pref	70	70	70	70	68	70½
100	*U S C I P & F	49⅛	49⅛	49⅛	49⅛	48⅞	49½
500	*do pref	92	93	92	93	92½	95
100	U S Express	124	124	124	124	124	130
100	*U S Red & Ref	37⅝	37⅝	37⅝	37⅝	37	37⅝
——	*do pref	—	—	—	—	75	76½
600	U S Rubber	44	44	44	44	43½	44
100	do pref	106½	106½	106½	106½	106¼	106½
——	do 2d pref	—	—	—	—	77	80
44,830	U S Steel	39	39⅜	38⅞	39¼	39⅛	39¼
7,500	do pref	106½	106⅞	106½	106½	106¼	106⅜
——	Vandalia R R	—	—	—	—	85	95
200	Va-Caro Chem	36½	36½	36½	36½	35½	36¼
——	do pref	—	—	—	—	107	109
100	Va Iron C & C	41	41	41	41	40½	42
——	*Vulc Detinning	—	—	—	—	8½	9¼
——	*do pref	—	—	—	—	58½	59
——	Wabash	—	—	—	—	20	20¼
2,200	do pref	46⅞	47⅞	46⅝	47⅞	47⅝	48
——	Wells Fargo Ex	—	—	—	—	270	300
300	West Union Tel	92½	92½	92⅝	92⅝	92	93
——	Westingh Mfg	—	—	—	—	152	157
——	do 1st pref	—	—	—	—	—	185
900	Wheel & L E	18	18⅝	18	18⅝	18⅝	18½
——	do 1st pref	—	—	—	—	40	41
——	do 2d pref	—	—	—	—	23⅝	24
300	Wisconsin Cent	24⅝	25	24⅝	25	24⅞	25
100	do pref	47½	47½	47½	47½	47⅞	48

435,225 Total sales for the day. *Unlisted.

CURB MARKET TRADING.

While the market for outside securities was considerably less active, a generally strong tone prevailed, with substantial improvements in all the leading shares. American Can stocks were materially higher, but inactive. Havana Tobacco improved ¼; American Tobacco was run up 23 points on the exchange of less than 100 shares. Mackay shares were strong, especially the common. Chicago Subway improved ½. International Mercantile was up ⅜. In the mining group Greene Consolidated, Boston, Butte Coalition and Nevada Consolidated were materially higher under fair volume of speculation. Other mining issues were firm, but generally quiet. Bonds were inactive, but firm.

Financial. *Financial.*

KING'S BULLETIN.

I want to send my weekly financial newspaper free to every investor in corporation securities—to every person with money deposited in banks or trust companies.

"King's Financial Bulletin" is a large 8-page newspaper and is published for and in the interest of honest investors.

It is issued on Saturday of each week and is sent free, postpaid, to all making written request for it.

It is absolutely independent in all things.

It has no advertising space for sale, and is, therefore, in position to hew straight to the line, letting the chips fall where they may.

At all times, in season and out of season, "King's Financial Bulletin" will be found standing for, insisting on and demanding a "square deal" for investors.

It is the personal organ—the special envoy—of a financial agent who believes that Right is Right—who believes that Wrong is Wrong, whether committed by a bank president or a bootblack—who believes that four cents does not begin to represent adequate compensation for the labor of an American dollar a full calendar year—who deplores the fictitious form of speculation fomented by Wall Street and its apostles and disciples—who believes that the trading in stocks on margin is a broad and beaten path that leads more men and women to destruction every year than any other form of gambling—who believes that banks, trust companies and all corporations should be conducted in the interests of the people whose funds make their success possible, whether deposited in vaults in the name of safety or invested in their securities—who believes that the crying need of our country is a clearer understanding of the rights of corporation stockholders, whether the engraved certificates represent a one-share interest in the Billion Dollar Steel Trust or a ten-dollar peanut stand.

Always "King's Financial Bulletin" will stand for and commend without favor all things in the world of finance that are Right, and condemn without fear all things that are Wrong.

My hope is that the doctrine of Correct Investing, which I boldly proclaim through this publication from week to week, may touch a responsive chord in the hearts and minds of investors, and to the end that I may be able to render the greatest good to the greatest number, I invite personal correspondence with all interested persons, to whom I will gladly send this liveliest and most vigorous of all financial newspapers, free postpaid, so long as its weekly visits may be desired. No investor should be without it. Write for it to-day. Address

C. F. KING.

Entire Fourth Floor, Journal Building, Boston, Mass.

BANK STATEMENT IN DETAIL.

Banks.	Capital.	Net profits.	Loans.	Specie.	Legals.	Deposits.	Circulation.
Bank of N. Y. Nat'l Bkg. Ass'n	$2,000,000	$2,877,300	$17,647,000	$2,516,000	$1,653,000	$15,806,000	1,446,000
Bank of the Manhattan Company	2,050,000	2,699,000	21,851,000	5,158,000	2,409,000	25,659,000	——
Merchants' National	2,000,000	1,504,600	12,382,200	2,816,100	1,028,800	15,661,000	50,000
Mechanics' National	3,000,000	3,465,000	20,476,000	3,814,000	1,844,000	20,639,000	549,700
Bank of America	1,500,000	4,072,300	22,686,800	4,078,400	2,539,000	24,735,000	——
Phenix National	1,000,000	328,400	6,650,000	1,226,000	192,000	5,761,000	944,200
National City	25,000,000	19,400,300	157,160,900	37,864,800	11,153,900	155,442,900	5,438,000
Chemical National	300,000	7,748,500	24,412,800	4,231,100	2,016,700	23,166,300	——
Merchants' Exchange National	600,000	439,280	6,101,500	1,399,900	286,800	6,581,400	222,200
Gallatin National	1,000,000	2,307,000	7,898,100	827,700	615,700	5,552,000	982,000
National Butchers and Drovers'	300,000	156,100	2,437,500	583,900	50,900	2,636,900	49,400
Mechanics and Traders'	700,000	390,400	6,487,000	1,010,000	734,600	7,137,000	——
Greenwich	500,000	604,200	5,513,800	879,100	589,600	6,032,500	——
American Exchange National	5,000,000	4,548,300	27,498,700	3,839,100	1,753,000	20,499,600	4,482,000
National Bank of Commerce	25,000,000	13,008,400	141,592,600	14,805,300	15,733,300	120,776,300	12,611,700
Mercantile National	3,000,000	4,628,400	21,759,300	3,101,500	1,376,800	18,104,700	2,219,500
Pacific	422,700	676,400	3,377,400	310,200	429,900	3,505,800	——
Chatham National	450,000	1,080,000	5,598,100	651,600	874,300	5,607,100	48,700
People's	200,000	453,100	2,207,800	155,100	617,300	2,691,800	——
National Bank of North America	2,000,000	2,041,200	15,106,000	2,812,600	1,326,300	15,153,000	50,000
Hanover National	3,000,000	7,622,400	60,917,300	8,916,500	7,411,800	60,226,200	1,796,200
Irving National	1,000,000	1,133,900	7,919,000	1,460,000	394,700	7,619,000	248,800
Citizens' Central National	2,550,000	789,500	18,532,000	3,295,600	1,549,100	18,524,200	1,555,400
Nassau	500,000	335,200	3,586,700	320,800	457,800	3,943,000	——
Market and Fulton National	1,000,000	1,458,900	7,146,000	1,501,200	715,800	7,118,300	38,600
Metropolitan	2,000,000	662,100	9,923,600	2,114,000	270,600	10,657,600	——
Corn Exchange	2,000,000	3,578,300	35,627,000	6,404,000	4,477,000	43,375,000	——
Oriental	750,000	1,154,400	9,524,700	1,531,900	514,600	9,371,400	——
Importers and Traders' National	1,500,000	7,008,900	23,643,000	5,543,000	1,341,000	20,240,000	49,400
National Park	3,000,000	7,764,800	70,274,000	17,580,000	4,231,000	81,253,000	2,962,000
East River National	250,000	119,000	1,214,000	226,300	135,000	1,365,700	49,400
Fourth National	3,000,000	3,063,400	18,812,600	2,883,200	2,711,700	20,926,000	50,000
Second National	300,000	1,673,100	10,226,000	872,000	1,742,000	10,316,000	280,000
First National	10,000,000	17,277,100	89,092,700	18,157,500	2,451,000	76,922,000	7,038,000
New York National Exchange	1,000,000	900,100	9,505,900	2,081,300	558,300	9,438,200	631,700
Bowery	250,000	776,200	3,554,000	625,000	352,000	4,145,000	——
New York County National	200,000	842,200	4,642,300	881,800	440,900	5,571,800	50,000
German-American	750,000	577,300	3,887,500	595,000	191,700	3,646,800	——
Chase National	1,000,000	5,731,600	50,668,800	12,843,800	1,781,800	57,656,700	927,900
Fifth Avenue	100,000	1,789,500	9,728,900	2,359,200	537,000	11,278,500	——
German Exchange	200,000	778,200	3,824,400	215,000	845,000	4,115,400	——
Germania	200,000	904,700	4,488,600	503,500	839,800	5,554,900	——
Lincoln National	300,000	1,565,800	12,440,400	1,120,300	2,369,700	13,431,600	205,800
Garfield National	1,000,000	1,344,900	7,616,900	1,730,400	272,200	7,808,600	49,100
Fifth National	250,000	457,600	2,942,800	603,500	151,900	2,976,300	242,400
Bank of the Metropolis	1,000,000	1,684,600	10,039,000	1,286,400	706,500	9,497,700	——
West Side	200,000	811,600	4,364,000	826,000	388,000	4,844,000	——
Seaboard National	1,000,000	1,170,600	14,338,000	2,627,000	1,892,000	16,650,000	218,000
First National, Brooklyn	300,000	680,300	4,558,000	790,000	813,000	5,155,000	75,000
Liberty National	1,000,000	2,161,800	10,359,400	1,343,600	750,000	8,247,200	992,100
New York Produce Exchange	1,000,000	533,400	6,187,400	1,325,100	394,400	7,111,800	——
New Amsterdam National	1,000,000	239,100	5,706,700	816,600	547,200	6,613,500	50,000
Astor National	350,000	639,800	4,784,000	901,000	212,000	4,548,000	350,000
Totals	117,972,700	149,608,400	1,058,415,100	194,450,900	89,470,800	*1,060,116,900	47,044,300

*United States deposits included, $8,759,500. Reserve on total deposits, decrease, $498,525. Reserve on deposits other than United States, decrease, $1,302,225.

CONSOLIDATED EXCHANGE SALES.

STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
20	Allis-Chalmers	18¼	18¼	18¼	18¼
4,280	Amal Copper	100	101⅛	100	101⅛
90	Am Car & Fdy	37⅝	38⅛	37⅝	37⅞
60	Am Ice	64⅛	64⅝	64⅛	64⅝
160	Am Locomotive	72¼	72½	71⅞	72
3,020	Am Smelting	150⅞	151⅞	150⅞	151⅝
170	Am Sugar	136⅝	136⅝	136⅝	136⅝
190	At Top & S Fe	91½	91⅝	91½	91⅝
1,550	Balt & Ohio	119⅛	120⅞	119	120⅞
2,730	Bklyn Rap Tr	77⅛	77⅝	77	77⅝
100	Canadian Pacific	163⅛	165	163½	165
90	Central Leather	38	38⅝	38	38⅝
60	Ches & Ohio	58	58⅝	58	58½
40	Chi Gt West	18	18	17⅞	17⅞
1,010	Chi Mil & St P	180⅜	181	180⅜	181
4,710	Col Fuel & Iron	54	54⅝	53¼	54
20	Con Gas	138½	138½	138	138
730	Erie	42⅜	43	42¼	43
10	Inter-Met	38½	38½	38½	38½
140	Louis & Nash	143½	143½	143¼	143¼
320	Mo Pacific	94	94⅝	94	94
160	National Lead	79	80	78⅝	80
10	N Y Ont & West	47½	47½	47½	47½
200	Pennsylvania	130⅛	130⅝	130⅛	130⅝
14,240	Reading	128½	130⅜	128⅜	130⅜
170	Rep Steel	28⅞	29	28⅝	29
200	Rock Island	24⅝	24⅝	24⅝	24⅝
940	Southern Pacific	72⅛	72½	71⅞	72½
690	Southern Railway	36	36⅝	36	36⅝
20	Tenn Coal & Iron	154⅝	154⅝	154⅝	154⅝
1,940	Union Pacific	150⅝	151¼	150½	151⅛
100	U S Rubber	44⅛	44⅛	44⅛	44⅛
4,530	U S Steel	39	39⅝	38⅞	39⅛
800	do pref	106½	106⅞	106⅜	106⅞

43,500 Total sales.

MINING.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
100	Alice	2.50	2.50	2.50	2.50
300	Con Cal & Va	.84	.84	.84	.84
300	Golden Anchor	.54	.54	.54	.54
400	Jim Butler	1.15	1.15	1.15	1.15
40	Ontario	2.75	2.75	2.75	2.75
300	Savage	.66	.66	.66	.66
150	Tonopah Exten	6.60	6.60	6.60	6.60

1,590 Total sales.

WALL STREET AND EXCHANGES.

FOREIGN TRADING.—Foreign houses were not active factors in the local market, their sales and purchases being about evenly distributed. In London consols and Russian bonds were again strong, while the general market was firm. There was no change of importance in foreign discount rates.

FOREIGN EXCHANGE CONDITIONS.—C. Schumacher & Co. say:

Owing to the renewed disturbances in Russia foreign exchange advanced sharply during the week, prime bankers' demand selling as high as 485.30, which figure represented an advance of fully ¾c a pound over the low prices of the week previous. The market later declined quite rapidly, the figure of 484⅝ being reached yesterday. This again emphasizes the weak position of the exchange market, which does not seem to be able to hold its own, even at the present low quotations. Present indications would point to a moderate advance in case the situation in Russia becomes more grave, which is expected to be the case. On the other hand, bankers and merchants will avail themselves to a great extent of their credits abroad, and these finance bills are sure to offset any sentimental rise in exchange due to the foreign situation. Time money is quoted near 6 per cent, and while funds rule anywhere near this rate every time the foreign exchange market advances ½c to ¾c a pound our banks and bankers draw liberally, loaning money out at this profitable rate. With all this, call money remains comparatively easy; but with renewed bull speculation in our stock market we believe that firmer money is likely to be seen in the very near future, which would naturally result in the exchange market again seeking the gold import level. As a result, London would be willing to assist us with the yellow metal in case of any more stringency here. The supply of commercial bills remains very small, but an increase can confidently be expected within a few weeks, and may then result in the importation of some gold. Most likely foreign buyers of cotton and producers of this staple will come together, as far as prices are concerned, as soon as the export season opens.

COTTON MOVEMENT.—According to "The Financial Chronicle," the total receipts of cotton for the week ended July 27, 1906, were 30,538 bales, as against 25,601 bales the preceding week. The total receipts since September 1 are 7,686,891, against 9,775,014 for the same period last year, a decrease of 2,088,123. The weather, on the whole, has been favorable. Rain has been quite general, but, as a rule, the precipitation has been moderate or light.

BUYING MOVEMENT IN COPPER.—There are indications of another big buying movement in copper. Domestic and foreign consumers have recently been more eager in their placing of orders. The next buying movement will be for October, November and December copper, and there is no expectation on the part of the leading consumers of being able to supply their needs under the 19 cent basis for electrolytic.

PIG IRON CERTIFICATES.—Pig iron certificates at the New York Produce Exchange were quiet, but firm, with prices generally higher. There were no sales. Prices for regular follow: Cash, $16 75 bid; July $16 80 bid; August, $16 80@$17 25; September, $16 90@$17 25; October and November, $17 00@$17 25. Quotations for standard foundry follow: July, $17 50@$18 00; August, $17 60@$18 00; September and October, $17 60@$17 90; November, $17 60@$17 75; December, $17 50@$17 75.

APPLICATION TO LIST.—Application has been made to the Stock Exchange to list $220,000 additional first mortgage 4 per cent bonds of 1951 of the New York Dock Co.

STEEL RAIL ORDERS.—The Delaware, Lackawanna & Western and the Lehigh Valley railroads have increased their original orders for rails for 1906 delivery. The Lackawanna has purchased 3,100 additional tons and the Lehigh Valley 2,000 tons. The Chicago, Eastern & Terre Haute has bought 5,000 tons. Street railway orders this week aggregate about 5,000 tons.

MAINE STEAMSHIP INITIAL COMMON DIVIDEND.—The Maine Steamship Co. has declared an initial dividend of 2 1-2 per cent on its common stock; payable August 15 to holders of record August 7.

MITCHELL MINING NEW STOCK.—A special meeting of the stockholders of the Mitchell Mining Company has been called for August 18 to ratify an increase in the capital stock from $5,000,000 to $8,000,000. Of this amount $1,500,000 will be used to convert $1,000,000 of La Dicha & Pacific Railroad bonds into Mitchell stock on any interest day, and the balance will be held as a treasury reserve.

BANK CLEARINGS.—The total bank clearings of the United States for the week ended July 28, one day estimated, amounted to $2,588,833,123, against $2,664,202,588 in the preceding week and $2,273,465,[illegible] last year.

GOLD IMPORTS.—The steamship Lucania, which arrived from Europe yesterday, brought $1,500,000 gold, consigned to the National City Bank.

STEEL PLATE.—As a result of the increased demand for steel plate on account of orders from car manufacturing concerns, there is talk of an advance in the price.

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW YORK.

Week ended July 28—	1906.	1905.	1904.
Drygoods	$2,497,661	$2,606,737	$2,305,44[illegible]
General merchandise	11,167,684	7,704,939	6,392,[illegible]
Totals	$13,665,345	$10,311,676	$8,703,[illegible]
From January 1—			
Drygoods	$92,392,777	$80,470,161	$69,673,[illegible]
General merchandise	451,559,389	323,026,250	271,486,[illegible]
Totals	$543,952,166	$403,496,411	$341,160,[illegible]

EXPORTS OF MERCHANDISE FROM NEW YORK.

January 1 to July 24	$348,628,255	$295,772,673	$269,718,[illegible]

EXPORTS OF SPECIE.

For the week—			
Gold	$2,030	$5,000	[illegible]
Silver	907,904	449,894	[illegible]
Totals	$909,934	$454,894	[illegible]
From January 1—			
Gold	$15,771,504	$37,686,947	$64,472,[illegible]
Silver	24,242,979	18,578,830	24,764,[illegible]
Totals	$40,014,483	$56,265,777	$89,237,[illegible]

IMPORTS OF SPECIE.

For the week—			
Gold	$910,097	$51,216	[illegible]
Silver	41,508	106,702	[illegible]
Totals	$951,605	$157,918	[illegible]
From January 1—			
Gold	$46,049,132	$6,274,729	[illegible]
Silver	2,444,541	2,151,663	[illegible]
Totals	$48,493,673	$8,426,392	[illegible]

THE WEEK'S BANK CHANGES.

	July 21.	July 28.	Changes.
Loans	$1,045,668,700	$1,058,415,100	Inc. $12,746,400
Specie	193,066,300	194,450,900	Inc. 1,384,600
Legal tenders	87,509,500	89,470,800	Inc. 1,961,300
Deposits	1,044,739,200	*1,060,116,900	Inc. 15,377,700
Circulation	47,930,400	47,044,300	Dec. 886,100

*United States deposits included, $8,759,500.

The following shows the relation between the total reserve and the total deposits on the respective dates:

	July 21.	July 28.	Changes.
Specie	$193,066,300	$194,450,900	Inc. $1,384,600
Legal tenders	87,509,500	89,470,800	Inc. 1,961,300
Totals	$280,575,800	$283,921,700	Inc. $3,345,900
Cash required against deposits	261,184,800	265,029,225	Inc. 3,844,425
Reserve	$19,391,000	$18,892,475	Dec. $498,525

Reserve on deposits other than United States decreased $1,302,225.

The following are the changes for the correspond-