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## TRUST AND SURETY COMPANIES.

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

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Alliance Realty | 120 | 130 | Law T Ins & T | — | 270 |
| Am Surety Co. | 187½ | 195 | Lincoln | 365 | 380 |
| Bankers' | 490 | 510 | Long Isl L & T | 310 | 325 |
| Bd & Mtg Gr. | 350 | 375 | Mount Vernon | 225 | 250 |
| Bowling Green | 430 | 450 | Manhattan | — | 450 |
| Broadway | 150 | 160 | Mercantile | — | 850 |
| Brooklyn | 425 | 450 | Metropolitan | 570 | 590 |
| Carnegie | 229 | 240 | Mtg Bond Co | 90 | 100 |
| Cas Co of Am. | 130 | 140 | Morton | — | 725 |
| Central | 1,850 | 2,050 | Mutual | 120 | 130 |
| Cent Realty | 185 | 195 | Mutual Alliance | 195 | 205 |
| City Investing | 95 | 98 | Nassau | 260 | 270 |
| Citizens' | — | 165 | Nat Surety Co. | 165 | 175 |
| Columbia | 225 | 235 | N Y L I & Tr. | 1,000 | — |
| Commonwealth | — | 145 | N Y Mtge & S. | 175 | 180 |
| Commercial | 210 | 225 | N Y Trust Co. | 715 | 730 |
| Empire Trust. | 330 | 340 | People's | 310 | 330 |
| Equitable | — | 435 | Realty Assoc. | 148½ | 155 |
| Farm L & T | — | 1,300 | Standard Trust. | — | 410 |
| Fifth Ave Tr. | — | 550 | Title G & T Co | 525 | 550 |
| Flatbush | 260 | 275 | T I Co of N Y. | — | 170 |
| Franklin | 305 | 315 | Trust Co of Am | 720 | 740 |
| Fulton | 300 | — | Union | 1,250 | 1,300 |
| Guaranty Trust | 480 | 510 | United States | 1,240 | 1,270 |
| Guardian | 240 | 245 | U S Cas Co | 225 | — |
| Hamilton | 325 | 350 | U S M & T Co. | 460 | 475 |
| Home Trust | 160 | 170 | U S T G & I Co | 100 | — |
| Hudson Realty | 120 | 135 | Van Norden | 275 | 300 |
| Hudson Trust. | 95 | 105 | Washington | 400 | — |
| Int Bkg Corp. | 125 | 135 | Westchester | 175 | 185 |
| Kings County. | 460 | 480 | W & B T & M. | 167½ | 172½ |
| Knickerbocker. | 1,250 | — | Williamsburg | 215 | 225 |
| Lawyers' Mtg. | 197 | 203 | Windsor | 200 | 215 |

## FOREIGN GOVERNMENT SECURITIES.

| | Bid. | Asked. |
|---|---|---|
| German consols 3½s | 96 | 96⅞ |
| Bavarian government 4s | 100 | 101 |
| Hessian government 3½s | 94⅛ | 95 |
| Saxony government 3s | 84⅝ | 85¼ |
| Hamburg government 3s | 83⅝ | 84⅛ |
| City of Cologne 4s | 100 | 100½ |
| City of Munich 4s | 100 | 100½ |
| City of Augsburg 4s | 100 | 100½ |
| City of Frankfort-a-M. 3½s | 95 | 96 |
| City of Vienna 4s | 97½ | 98⅛ |
| Mexican government gold 5s | 100¼ | 100½ |

## THE FEDERAL TREASURY.

Washington, April 30.—The condition of the Treasury at the beginning of business to-day was as follows:

RESERVE FUND.

| | |
|---|---|
| Gold coin and bullion | $150,000,000 |

TRUST FUNDS, TO REDEEM OUTSTANDING CERTIFICATES.

| | |
|---|---|
| Gold coin | $672,336,869 |
| Silver dollars | 476,150,000 |
| Silver dollars of 1890 | 6,182,000 |
| Total | $1,154,668,869 |
| General fund | 184,620,714 |
| Deposits in national banks | 178,971,582 |
| In Philippine Treasury | 3,795,552 |
| Awaiting reimbursement | 8,186 |
| Current liabilities | 117,430,725 |

## BOSTON STOCKS.

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

| | Apr. 29. | Apr. 30. | | Apr. 29. | Apr. 30. |
|---|---|---|---|---|---|
| Bost & Albany | 236½ | *235 | Cal & Hecla M. | 845 | 840 |
| Boston Elev. | 141½ | 140 | Centennial Min. | 30 | *31 |
| Fitchburg pref. | 131 | 131 | Copper Range M. | 81½ | 81⅛ |
| N Y N H & H. | 178 | — | Franklin Min. | 17 | 16⅞ |
| Old Colony | 195 | 195 | Granby Min. | 128 | 130 |
| West End St Ry | 88 | 88¼ | Mass Con Min. | 6¾ | 6⅝ |
| do pref. | 105 | 105 | Mohawk Min. | 85¾ | 86 |
| Mass Elec Cos. | 16 | 16 | No Butte | 86⅝ | 86½ |
| do pref. | 57 | 56 | Osceola Min. | 138 | 135 |
| Am Tel & T Co. | 124¾ | 123 | Old Dom Min. | 55⅞ | 54¾ |
| New Eng Tel. | 120½ | 120 | Parrot Min. | 22 | 22 |
| W Tel & T Co. | 7 | 7 | Quincy Min. | *122 | 125 |
| do pref. | 70 | 70 | Tamarack Min. | 107 | 110 |
| Un Shoe Mach. | 63¼ | 63¼ | Wolverine Min. | 155 | 160 |
| do pref. | 27⅝ | 27¼ | U S Smelters Co. | 54¾ | 54½ |
| Arcadian Min. | 7 | *7½ | do pref. | 44¾ | 44⅞ |
| Atlantic Min. | 13 | 13 | U S Oil | 10¾ | 10 |
| Shannon Min. | 17½ | 17½ | Mass Gas | 63¼ | 62½ |
| Bingham Min. | 18½ | 18½ | do pref. | 86 | 85¾ |
| Boston Cons. | 29⅜ | 28⅞ | Utah | 62¾ | 62⅞ |

*Asked.

## COBALT STOCKS.

(Furnished by Wills & Co., No. 43 Exchange Place.)

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Buffalo | 2.50 | 2.99 | Trethewey | 1.30 | 1.36 |
| Foster | .26 | 1.30 | University | 6.90 | 8.00 |
| McKin-Dar | 1.50 | 1.56 | Green Meehan | .73 | .75 |
| Kerr Lake | 4.90 | 5.20 | Amalgamated | .45 | .55 |
| Peterson L. | .46½ | .51 | Central | .38 | .39 |
| Silver Queen | 1.50 | 1.58 | Nipissing | 14.10 | 14.30 |
| Silver Leaf | .13½ | .14½ | | | |

# SECURITIES VALUES STRONG.

## PRICES CLOSE AT GAINS, DESPITE HEAVY REALIZING.

### *Union Pacific Again an Active Leading Feature—Interest in Speculation Broader—Money Easy.*

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

| | | | | | |
|---|---|---|---|---|---|
| Allis-Chalm | 11½ | —1⅛ | Kan C So pref | 60¾ | +⅛ |
| *Amal Copper | 95 | +½ | Long Island | 54 | +2 |
| Am Beet Sugar | 15¾ | +⅛ | Louis & Nash | 120½ | —— |
| Am Can pref | 56 | —— | Mack Co pref | 69¼ | —— |
| Am C & Fdry | 37¾ | —¼ | Manhat El | 139½ | +2½ |
| Am Cotton Oil | 30⅛ | —— | Mex Cent | 22 | +¼ |
| Am Grass Tw | 5¾ | —¼ | M & St L | 50¼ | +2⅛ |
| Am L'n pref | 27½ | +2½ | M S P & S S M pf | 135¾ | +1¼ |
| *Am Loco | 63⅛ | +⅛ | Mo K & Tex | 37⅜ | +⅝ |
| *do pref | 110 | +5 | do pref | 66 | —— |
| *Am Smelt | 134¾ | +½ | Mo Pacific | 76½ | —— |
| Am Sugar | 125⅞ | +⅝ | N E & St pref | 82½ | +½ |
| Am Tob pref | 92¼ | +¼ | *Nat Lead | 62½ | —⅛ |
| *Anaconda | 62⅝ | +¼ | do pref | 99 | —— |
| A T & S F | 95⅞ | —¼ | N H M & S | 19¼ | +¼ |
| do pref | 96⅛ | —¾ | N Y A Brake | 118¾ | +¼ |
| At Coast Line | 104½ | +½ | N Y Central | 118⅝ | +⅜ |
| Balt & Ohio | 100 | +⅜ | N Y C & St L | 42⅞ | —— |
| B R T | 59½ | —— | N Y & N J Tel | 114½ | +⅛ |
| Can Pacific | 177¼ | —¼ | N Y O & W | 38½ | +⅝ |
| Ches & Ohio | 42¼ | —— | Norf & West | 78¼ | +¼ |
| Chic & Gt W | 11½ | +¼ | No American | 74⅞ | +⅜ |
| do pref A | 51⅛ | —⅞ | No Pacific | 136 | +⅝ |
| do pref B | 16¾ | —¼ | do subs | 118 | +1½ |
| C M & St P | 137½ | +1 | Pac Coast | 99¼ | +¼ |
| do pref | 158 | —— | Penn R R | 127¼ | —— |
| do 1st pd | 120¾ | +1½ | Peo G & C | 92⅝ | —— |
| do pf 1st pd | 138½ | +1¾ | Pressed Stl Car | 36½ | +½ |
| C & N W | 153¼ | +1⅜ | do pref | 93¾ | +¼ |
| Chic T Tr pref | 14½ | —½ | Reading | 112¾ | +¼ |
| Chic Un Tr | 4⅛ | —¼ | *Rep I & St | 29 | —¾ |
| do pref | 15½ | —— | do pref | 85⅝ | +⅛ |
| C C C & St L | 72¼ | +¼ | Rock Island | 22 | +⅛ |
| Col Fuel & Ir | 36 | —— | Sloss-Sheff | 55¾ | +¼ |
| Col & South | 25½ | —½ | do 1st pref | 90 | —1 |
| do 1st pref | 60 | —— | So Pacific | 85¾ | —— |
| do 2d pref | 47 | —— | do pref | 117 | —— |
| C & H C & I | 27⅞ | —⅜ | South Ry | 22¼ | +¼ |
| Consol Gas | 132⅛ | —⅞ | do pref | 67½ | —½ |
| Corn Prod | 19¾ | —¼ | Tenn C & I | 147⅜ | +⅜ |
| do pref | 78¼ | +¼ | Tenn Copper | 39⅜ | —— |
| Del & Hud | 189 | +2⅛ | Tex & Pac | 29¼ | +¼ |
| Den & R G | 29¼ | —⅜ | T St L & W | 30 | —— |
| Dist Sec Co | 70½ | —— | do pref | 53⅞ | —½ |
| Erie | 24⅜ | +⅛ | †Twin City R T | 95 | +¼ |
| do 1st pref | 55¾ | —⅜ | Un B & P pref | 55 | +1 |
| Gen Chem pref | 99 | —— | Un Pacific | 147¾ | —¼ |
| Gen Elec Co | 149 | +¼ | do pref | 88 | +1⅞ |
| Gt Nor pref | 137⅝ | +1 | U Cigar M Co pf | 92 | +2 |
| do pf ctfs | 61½ | —⅛ | Un Ry Inves | 37 | —— |
| do pf 40% pd | 128 | +1 | U S Cast I P | 37⅝ | +⅛ |
| Homestake | 56 | —2 | †U S Express | 100 | —3¼ |
| Illinois Cent | 147 | —1 | U S Red & R | 18½ | +½ |
| Inter-Met | 25½ | —¼ | U S Rub 2d pf | 72¼ | +¼ |
| do pref | 60¼ | +¼ | U S Steel | 38 | +¼ |
| Inter Paper | 14½ | —— | do pref | 101½ | +¼ |
| do pref | 74½ | +¾ | Utah Copper | 29⅞ | +⅜ |
| Inter Mer Mar | 7½ | —— | Wabash | 14¼ | +¼ |
| do pref | 23⅝ | +⅜ | do pref | 25¾ | +¼ |
| Iowa Cent | 18⅝ | +¼ | West Mfg | 144¾ | +¾ |
| Kan C So | 25½ | —— | | | |

*Unlisted. †Ex dividend.

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

| | | | | | |
|---|---|---|---|---|---|
| Japan 6s | 106 | —¾ | Col & So 1st 4s | 90⅞ | —⅛ |
| AT&S F gen 4s | 98⅝ | —⅜ | Inter-Met 4½s | 78⅞ | —⅛ |
| do conv 4s | 100⅜ | —¼ | Reading gen 4s | 96⅞ | —⅛ |
| C & O 4½s | 102⅛ | +⅝ | U S Steel 5s | 99⅝ | —⅛ |
| Col Ind 5s | 64 | +1 | Wabash ctfs | 66¼ | +1⅛ |

## STOCK MARKET OPERATIONS.

Transactions in yesterday's stock market reflected an enlarged speculative interest in the trading as compared with the dealings of recent days, while prices indicated in their movements a more bullish attitude on the part of the more substantial houses and pool operations in many issues, notably Union Pacific. There was no active response to the advancing tendency from the outsiders, but, on the other hand, there was no evidence of liquidation on the appearance of a reactionary movement in the early afternoon. Little long stock came out, except on the advance for the account of operators who desired to take profits, selling of this sort being quite conspicuous in the Union Pacific shares and Reading, in which the range of values at the top figures of the morning showed marked improvement from the low points of a week ago. There were further rumors about a Union Pacific deal of some sort, but nothing official was given out concerning the property, while reports affecting various other properties, including an Atchison note rumor, failed to receive any confirmation. Sentiment was favorably affected by the better advices from the winter wheat belt, by the ease in money and by the signs of increased activity among speculative pools, which are made up of important Wall Street interests. The realizing in Union Pacific was heavy enough to offset the morning advance in its price, the final quotations showing a small fractional net loss, but elsewhere in the active list last figures were at net gains. The quarterly report of the United States Steel Corporation, which was published after the close of business, made, as expected, a most flattering exhibit, net earnings amounting to nearly $40,000,000. No change was made in the dividend rate on the common stock.

In the month of April the government receipts exceeded expenditures to the extent of $5,500,000, making for the ten months of the fiscal year an excess of income of $56,500,000. Current indications point toward a further gain in the surplus in the present month, but this probability does not disturb confidence in the financial community over the stability of the money market, inasmuch as through the recent government deposits with national banks and through the redemption of government bonds of 1907 cash and reserve holdings of the Clearing House institutions have been strengthened materially and are in a position to supply both the interior and federal demands for funds without imposing upon themselves any special burden. The banks are now losing on their operations with the Sub-Treasury, but as the Secretary of the Treasury has it within his power to increase government deposits with the banks by turning over to the depositary institutions customs receipts no uneasiness need be felt as a result of the government's large excess revenue, nor is there occasion for the belief that money rates will harden to any extent as a consequence of the unfavorable position of domestic exchange on this centre. The fact that the receipts of the federal treasury are large does not have the money market significance that marked such movements before the passage of the Aldrich Currency law, and as long as these receipts represent the enormous buying power of the country and are subject to return to the channels of trade, if the money market suffers from their absence, they are a pretty good argument favoring optimism on the part of the owners of American investment securities.

Though the leading Wall Street interests do not look for the development of a period of extreme activity on the Stock Exchange they are more bullish than recently noted, and apparently believe that prices will enjoy gradual improvement, barring, of course, some unforeseen unfavorable occurrence in the situation affecting the actual worth of securities. The market in the last few days has advanced easily, and it is a noteworthy fact that in the last two weeks reactions following upward movements have been unimportant, and that recoveries each time have carried quotations a little above the preceding high point. Moreover, declines have encouraged dulness, while advances have been accompanied by some indication of public interest. As yet there are no signs of activity in the bond houses, but brokers are hopeful of a better business later in the year, and they believe that conditions will develop which will make possible further issues of mortgage securities by corporations that need funds in connection with their plans for expansion. And bond brokers as well as all Wall Street interests now believe there will be a reaction against the restrictive railroad legislation that does an injustice to the transportation companies, and that many of these laws, especially the two-cent fare laws, will be killed by next year's state lawmakers. The Street is beginning to see the reasonableness of the policies of President Roosevelt in regard to the regulation of corporations by the federal government, but the railroads are beginning to show some fighting blood in the matter of state legislation which interferes with the legitimate business of the companies. It is understood that both the Harriman and Hill properties will test in the courts some of the laws recently passed by Western state legislatures, and there is an idea in financial circles that the Harriman interests will take steps to arrange their affairs in a manner that will obviate the possibility of a suit by the federal government against the stock control by the Union Pacific of the Southern Pacific.

## BOND MARKET SALES.

| | | | | | |
|---|---|---|---|---|---|
| 2000 | Japanese 6s | 98¾ | 1000 | H & T C 1st 5s | 111½ |
| 10000 | do 2d | 98⅝ | 9000 | Inter-Met 4½s | 78⅝ |
| 25000 | do | 98¾ | 15000 | do | 79¼ |
| 26000 | do 4½s | 91⅝ | 61000 | do | 79 |
| 1500 | do 2d | 91 | 3000 | do | 78⅞ |
| 6000 | do 4s | 83½ | 5000 | Inter Paper 6s | 105 |
| 10000 | Alb & Susq 3½s | 99⅜ | 2000 | K C F S & M 4s | 80½ |
| 20000 | do | 90½ | 2000 | do | 80 |
| 10000 | do | 99¾ | 1000 | L S & M S Deb 4s | 95½ |
| 200000 | do | 100 | 5000 | do | 95¼ |
| 8000 | Am Ice Sec 6s | 83 | 4000 | do | 95 |
| 1000 | Am Spirits 6s | 100 | 11000 | do | 94½ |
| 65000 | Am Tobacco 6s | 106 | 1000 | L Island Ref 4s | 96 |
| 1000 | do | 106⅛ | 1000 | L N A & C 1st | 104⅝ |
| 6000 | do | 106¼ | 2000 | Met Elev 1st 6s | 103⅜ |
| 4000 | do | 106 | 1000 | Mex Cent Con 4s | 81 |
| 6000 | do 4s | 73¾ | 1000 | M L S & W 1st | 123¾ |
| 18000 | A T & S F Adj 4s | 92½ | 1000 | Mo K & T 1st 4s | 98¼ |
| 3000 | do Reg | 86 | 5000 | do 2d | 84½ |
| 1000 | do Gen 4s | 99 | 5000 | do S F 4½s | 86½ |
| 8000 | do s5F | 98⅝ | 5000 | Mo P 1st Con 6s | 120 |
| 3000 | do | 98⅞ | 5000 | do | 119⅞ |
| 4000 | do | 98¾ | 15000 | do | 120 |
| 6000 | do | 98⅝ | 1000 | M & O Gen 4s | 89 |
| 500 | do | 99¼ | 29000 | N Y C Gen 3½s | 94½ |
| 21000 | do Convt 4s | 100⅝ | 2000 | do Deb 1934 | 97 |
| 1000 | do | 100⅞ | 1000 | do | 96½ |
| 55000 | do | 100¾ | 5000 | N Y G & E L H & P 4s | 83½ |
| 40000 | do | 100½ | 1000 | N Y L & W Const 5s | 109 |
| 10000 | do | 100⅝ | 2000 | N Y & Q Co E L & P 5s | 95¼ |
| *1000 | B & O Gold 4s | 100⅜ | 3000 | do | 95 |
| 3000 | do Reg | 98 | 9000 | N & W Gen 5s | 129 |
| 1000 | C B U P 1st | 92 | 6000 | do P C & C 4s | 88¾ |
| 1000 | do | 92½ | 500 | Nor Pac Gen 3s | 73½ |
| 1000 | C of Ga Con 5s | 109 | 5000 | Penn 3½s 1915 | 93⅜ |
| 3000 | Cent Leather 5s | 96 | 5000 | P & East Inc | 62 |
| 2000 | do | 96⅛ | 25000 | Reading Gen 4s | 97⅛ |
| 3000 | do | 96¼ | 2000 | do | 97 |
| 1000 | C of N J Gen 5s | 124½ | 2000 | do | 96⅞ |
| 4000 | do Reg | 123 | 3000 | Rio G W 1st | 92½ |
| 5000 | C & O Gen 4½s | 102¼ | 1000 | St J & G I 1st | 91 |
| 2000 | do | 102 | 2000 | St L Ir Mt & So Ref 4s | 85¼ |
| 5000 | do | 102¼ | 6000 | St L & S F Ref 4s | 81¼ |
| 2000 | do 6s A | 101½ | 1000 | St L Swn Con 4s | 76¼ |
| 1000 | do Con 5s | 114½ | 1000 | do | 76½ |
| 30000 | C & A 3½s | 69 | 2000 | Seab A L Gold 4s | 74½ |
| 25000 | do | 69⅛ | 1000 | So Pac Col Tr 4s | 89¾ |
| 3000 | C & E I S F 6s | 102⅝ | 4000 | do | 90 |
| 1000 | C & E 1st 5s | 117 | 1000 | do | 90¼ |
| 3000 | C B & Q Jt 4s | 95⅝ | 4000 | do 1st Ref 4s | 94¾ |
| 37000 | do | 95¾ | 1000 | So Ry 1st 5s | 110¼ |
| 1000 | C M & St P Gen 4s A | 103¼ | 1000 | Third Ave Con 4s | 86 |
| 1000 | do Gen 3½s B | 91⅞ | 4000 | Un Pac 1st 4s | 102⅜ |
| 15000 | C R I & P Gen 4s | 100 | 1000 | do | 102 |
| 1000 | do Ref 4s | 89¼ | 3000 | U S R & R 6s | 95 |
| 27000 | do | 89⅛ | 22000 | U S Steel S F 5s | 99¾ |
| 2000 | do R R 4s | 72½ | 11000 | do | 99½ |
| 3000 | do | 72⅝ | 46000 | do | 99⅝ |
| 5000 | C T Tr 4s C O | 108 | 74000 | Va Ir C & C 5s | 92 |
| 35000 | do | 109¼ | 2000 | Wabash 2d | 101½ |
| 1000 | Col & So 1st 4s | 91 | 48000 | do Ind Ctfs Ref 4s | 65½ |
| 1000 | do | 90⅞ | 52000 | do | 66 |
| 5000 | Col Ind 5s | 63¾ | 10000 | do | 65¾ |
| 15000 | do | 64 | 6000 | do | 65⅞ |
| 1000 | D & H Convt 4s | 102⅝ | 11000 | do | 66¼ |
| 9000 | do | 103 | 2000 | W-Plt Term 1st | 75⅞ |
| 6000 | Dist Sec Cor 5s | 84⅛ | 1000 | W Md Convt 4s | 55½ |
| 5000 | do | 84¼ | 2000 | do | 55 |
| 6000 | do | 84 | 1000 | W Shore 4s Reg | 102¾ |
| 1000 | Erie 1st Con 4s | 97 | | | |
| 2000 | do s20F | 97 | | | |
| 2000 | do | 97¼ | | | |
| 10000 | G H & S A 1st | 103½ | | | |

Total sales of bonds, $1,515,500.

## GOVERNMENT BONDS.

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

| | April 29. Bid. | April 29. Asked. | April 30. Bid. | April 30. Asked. |
|---|---|---|---|---|
| U. S. 2s, registered, 1930 | 104 | 104½ | 104 | 104½ |
| U. S. 2s, coupon, 1930 | 104 | 104½ | 104 | 104½ |
| U. S. 3s, registered, 1908 | 102¾ | 103¼ | 102¾ | 103¼ |
| U. S. 3s, coupon, 1908 | 103½ | 104 | 103¼ | 104 |
| U. S. 3s, small bonds | 102¾ | — | 102¾ | — |
| U. S. 4s, registered, 1907 | 101¼ | 102 | 101¼ | 102 |
| U. S. 4s, coupon, 1907 | 101¼ | 102 | 101¼ | 102 |
| U. S. 4s, registered, 1925 | 129½ | 130¼ | 129½ | 130¼ |
| U. S. 4s, coupon, 1925 | 130½ | 131¼ | 130½ | 131¼ |
| Panama Canal 2s, registered | 104½ | 105¼ | 104 | 105 |
| Philippine 4s | 109½ | — | 109½ | — |

## AMERICAN SECURITIES ABROAD.

London, April 30, 4 p. m.—The market for American securities was dull and irregular at unimportant price changes. Last quotations follow:

| | London close. | New York equivalent. | New York close. | Changes. |
|---|---|---|---|---|
| Anaconda | 12¾ | 61⅞ | 62⅝ | —⅞ |
| Atchison | 99⅜ | 96⅝ | 96⅛ | +½ |
| Canadian Pacific | 182 | 176½ | 177½ | —1 |
| St Paul | 141½ | 137½ | 136¾ | +¾ |
| Erie | 25¼ | 24⅝ | 24¼ | +⅜ |
| do 1st preferred | 58 | 56½ | 56½ | — |
| Illinois Central | 152 | 147⅝ | | |
| Louisville & Nashville | 124 | 120⅛ | 120½ | |
| New York Central | 123 | 119½ | 118⅜ | +1⅛ |
| Pennsylvania | 65⅝ | 127½ | 127¼ | +¼ |
| Reading | 58¼ | 113¼ | 112½ | +¾ |
| Southern Pacific | 88½ | 86 | 85¾ | +¼ |
| Union Pacific | 152⅝ | 148 | 148 | — |
| U S Steel | 39⅜ | 38¼ | 38¼ | — |
| do preferred | 104⅝ | 101⅞ | 101¾ | +⅛ |

FOREIGN MONEY MARKET.—Call money in London, 2@2¼ per cent. Open market discount rate for short bills, 3 per cent; long bills, 3¼ per cent. Berlin discount rate, 4½ per cent. Paris discount rate, 3⅜ per cent. Paris exchange on London, 25 francs 15½ centimes. Bar gold, 77s 9½d. Berlin exchange on London, 20 marks 47¾ pfennigs.

FOREIGN SECURITIES.—British consols for money, 85 3-16; for the account, 85 7-16. French rentes, 94 francs 95 centimes.

## MONEY AND EXCHANGE.

MONEY MARKET.—Money on call opened at 2¼ per cent; highest, 2½ per cent; lowest, 2 per cent; closing, 2@2¼ per cent; last loan, 2 per cent; ruling rate, 2¼ per cent. Time money was quoted at 3½@4 per cent for sixty days, 4½ per cent for ninety days, and 4¾@5 per cent for four, five and six months. Commercial paper was quoted at 5½@6 per cent for sixty to ninety days and four months, and 6@6½ per cent for others.

FOREIGN EXCHANGE.—The foreign exchange market opened steady and unchanged at 4.8640@4.8645 for cables, 4.8610@4.8615 for demand sterling, and 4.8310@4.8315 for sixty-day bills. Short francs were quoted at 5.17½ less 1-32@5.17½, and short reichsmarks at 94 15-16@95 less 1-32. The market continued dull and steady in the afternoon with rates unchanged from the opening level. At 2 o'clock cables were quoted at 4.8640@4.8645; demand sterling at 4.8610@4.8615, and sixty-day bills at 4.8305@4.8315. Short francs were 5.17½ less 1-32, and for short reichsmarks 94 15-16@95 less 1-32. Actual closing rates follow:

| | Cables. | Sight. | Sixty days. |
|---|---|---|---|
| Sterling | 4.8640 | 4.86@4.86¼ | 4.83⅛@4.83⅜ |
| Francs | 5.16⅞ | *5.17½@5.17½ | *5.20⅝@5.20 |
| Reichsmarks | 95 1-16 | 94 15-16@95 | 94 7-16@94 9-16 |
| Guilders | —— | 40¼@40 1-16 | 40@40 1-16 |

*Less 1-16.

Bankers' posted rates were as follows:

| | Sixty days. | Demand. |
|---|---|---|
| Sterling | 4.84 | 4.87 |
| Germany reichsmarks | 94⅝ | 95¼ |
| Paris francs | 5.19⅜ | 5.16¼ |
| Belgium francs | 5.21⅞ | 5.17½ |
| Switzerland francs | 5.20 | 5.16⅞ |
| Holland guilders | 40⅛ | 40⅜ |

DOMESTIC EXCHANGE.—Boston—Par. Chicago—15c discount. Charleston—Buying, 50c discount; selling, 1-10c premium. St. Louis—20c premium bid. San Francisco—Sight, 2½c premium; telegraph, 5c premium. New Orleans—Commercial, 50c discount; bank, $1 premium. Cincinnati—30c discount. Savannah—Buying, 50c discount; selling, 75c premium.

BANK CLEARINGS.—New York—Exchanges, $302,869,979; balances, $15,207,884. Philadelphia—Exchanges, $27,292,134; balances, $2,431,213. Chicago—Exchanges, $46,343,972; balances, $5,639,938. Baltimore—Exchanges, $4,538,381; balances, $375,580. Boston—Exchanges, $31,998,987; balances, $2,255,646.

SILVER MARKET.—Bar silver, 66c. Mexican silver dollars, 50⅞c. Bar silver in London closed at 30 7-16d.

GOLD PREMIUM.—In Madrid, 11.00; Lisbon, 2.00.

MEXICAN EXCHANGE.—Mexican exchange on New York is quoted at 200½.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $1,201,631; internal revenue receipts, $299,996; miscellaneous receipts, $728,480. Receipts for the day, $2,230,108; expenditures, $1,522,000. Receipts for the month to date, $53,260,591; expenditures, $48,072,000; excess of receipts, $5,188,591. Receipts for the year to date, $545,106,659; expenditures, $488,631,773; excess of receipts, $56,474,886.

SUB-TREASURY.—The Sub-Treasury was debtor to the Clearing House $293,452.

## EXPORTS OF MERCHANDISE.

| | 1907. | 1906. | 1905. |
|---|---|---|---|
| Week ended April 30 | $14,849,398 | $12,886,880 | $10,926,358 |
| From January 1 | 217,982,021 | 212,586,820 | 180,793,308 |

## RAILROAD AND OTHER STOCKS.

| Shares sold. | | Actual sales Open | High | Low | Fin. | Closing Bid. | Ask. |
|---|---|---|---|---|---|---|---|
| —— | Adams Express | — | — | — | — | 280 | 309 |
| 100 | Allis-Chalmers | 11½ | 11½ | 11½ | 11½ | 11 | 11½ |
| —— | do pref | — | — | — | — | 30½ | 34¾ |
| 55,100 | *Amal Copper | 94¾ | 95⅝ | 94¾ | 95 | 95 | 95⅛ |
| —— | Am Agr Chem | — | — | — | — | 19 | 29 |
| —— | do pref | — | — | — | — | 75 | 90 |
| 100 | *Am Beet Sugar | 15¾ | 15¾ | 15¾ | 15¾ | 15½ | 16½ |
| —— | *do pref | — | — | — | — | — | 82 |
| 100 | *Am Can pref | 56 | 56 | 56 | 56 | — | — |
| 1,100 | Am Car & Fdry | 37⅞ | 37⅞ | 37¾ | 37⅞ | 37½ | 38 |
| —— | do pref | — | — | — | — | 98½ | 100 |
| —— | Am Coal | — | — | — | — | 125 | 175 |
| 100 | Am Cot Oil | 30⅛ | 30⅛ | 30⅛ | 30⅛ | 30¼ | 30½ |
| —— | do pref | — | — | — | — | 82 | 92 |
| —— | Am Dist Tel | — | — | — | — | 25 | 40 |
| —— | Am Express | — | — | — | — | 200 | 220 |
| 305 | *Am Gr Twine | 5¾ | 5¾ | 5¾ | 5¾ | 6 | 6½ |
| —— | Am Hide & L | — | — | — | — | 12¼ | 14 |
| —— | do pref | — | — | — | — | 27 | 30 |
| —— | Am Ice Sec | — | — | — | — | 74½ | 75 |
| 110 | *Am Linseed pf | 27½ | 27½ | 27½ | 27½ | — | — |
| 700 | *Am Locomotive | 63⅛ | 63⅛ | 63⅛ | 63⅛ | 63½ | 64 |
| 100 | *do pref | 110 | 110 | 110 | 110 | 106 | 111 |
| —— | Am Malt | — | — | — | — | 5 | 8 |
| —— | do pref | — | — | — | — | 27 | 32 |
| 39,610 | *Am Smelting | 134½ | 135½ | 133¾ | 134¾ | 134 | 134½ |
| 60 | *do pref | 108¾ | 108¾ | 108¾ | 108¾ | 108½ | 108¾ |
| —— | do pref B | — | — | — | — | 89½ | 92 |
| —— | *Am Snuff | — | — | — | — | 195 | 240 |
| —— | *do pref | — | — | — | — | 90 | 100 |
| —— | Am Steel Fdry | — | — | — | — | 8 | 8½ |
| —— | do pref | — | — | — | — | 37 | 40 |
| 210 | *Am Sugar | 125¾ | 125⅞ | 125¾ | 125⅞ | 125¾ | 125⅞ |
| —— | *do pref | — | — | — | — | 122 | 127 |
| —— | Am Tel & Cable | — | — | — | — | 75 | 80 |
| —— | Am Tel & Tel | — | — | — | — | 122½ | 125 |
| 200 | Am Tob pref | 92½ | 92½ | 92¼ | 92¼ | 91½ | 92¼ |
| —— | *Am Woollen | — | — | — | — | 29¾ | 30¼ |
| 40 | *do pref | 95¾ | 95¾ | 95¾ | 95¾ | 93 | 95¾ |
| 5,657 | *Anaconda | 62¾ | 63⅝ | 62¾ | 62⅝ | 62½ | 62¾ |
| —— | Ann Arbor | — | — | — | — | 20 | 30 |
| —— | do pref | — | — | — | — | 70 | 80 |
| —— | Asso Mer 1st pf | — | — | — | — | 100 | — |
| 23,800 | Atchison | 96½ | 96⅞ | 95½ | 95⅞ | 95⅞ | 96 |
| 118 | do pref | 96⅛ | 96⅛ | 96⅛ | 96⅛ | 96¼ | 97 |
| 400 | Atl Coast Line | 104⅞ | 104⅞ | 104½ | 104½ | 104 | 105 |
| 2,400 | Balt & Ohio | 99⅞ | 100 | 99½ | 100 | 99¾ | 99⅞ |
| —— | do pref | — | — | — | — | 88½ | 89½ |
| —— | Bethlehem Steel | — | — | — | — | 11 | 12 |
| —— | do pref | — | — | — | — | — | 59 |
| 3,250 | Bklyn Rap Tr | 59⅝ | 60⅛ | 59⅝ | 59½ | 59½ | 60 |
| —— | Bklyn Un Gas | — | — | — | — | 118 | 125 |
| —— | Brunswick | — | — | — | — | 11 | 13 |
| —— | Buf, Roch & P | — | — | — | — | 90 | 128 |
| —— | do pref | — | — | — | — | 110 | 139½ |
| —— | Buf & Susq pf | — | — | — | — | — | 84¾ |
| —— | *Butterick Co | — | — | — | — | 40 | 43 |
| —— | Can Southern | — | — | — | — | 63¼ | 63¾ |
| 1,810 | Canada Pacific | 176⅞ | 177½ | 176¾ | 177¼ | 177¼ | 177½ |
| —— | Cent & S Am T | — | — | — | — | 135 | 138½ |
| —— | Cent Leather | — | — | — | — | 79 | 80 |
| —— | do pref | — | — | — | — | 96 | 97 |
| —— | Central of N J | — | — | — | — | 185 | 195 |
| 1,900 | Ches & Ohio | 42¼ | 42½ | 42¼ | 42¼ | 42⅛ | 42¼ |
| —— | Chic & Alton | — | — | — | — | 16 | 16½ |
| —— | do pref | — | — | — | — | — | 58 |
| —— | Chi & E Ill pf | — | — | — | — | 110 | 150 |
| —— | Chic B & Q | — | — | — | — | 190 | — |
| 1,300 | Chic Gt West | 11½ | 11⅝ | 11½ | 11½ | 11⅜ | 11½ |
| 200 | do pref A | 51⅛ | 51⅛ | 51⅛ | 51⅛ | 52½ | 53 |
| 300 | do pref B | 16¾ | 17¼ | 16¾ | 16¾ | 16½ | 17¼ |
| —— | do deb | — | — | — | — | 74½ | 75 |
| —— | Chic I & L pf | — | — | — | — | 60 | 90 |
| 35,100 | Chi M & St P | 137 | 138¾ | 137 | 137½ | 137¼ | 137⅜ |
| 600 | *do ctfs | 120 | 120¾ | 120 | 120¾ | 120 | 120¾ |
| 400 | do pref | 158 | 158 | 158 | 158 | 157 | 159 |
| 2,425 | *do ctfs | 137 | 139¼ | 137 | 138½ | 138¼ | 138⅜ |
| 300 | Chic & N'west | 154 | 154 | 153¼ | 153¼ | 153 | 154 |
| —— | C St P M & O | — | — | — | — | 135 | 140 |
| —— | do pref | — | — | — | — | 150 | 180 |
| —— | Chic Term Tr | — | — | — | — | 6 | 6½ |
| 700 | do pref | 14½ | 14½ | 14½ | 14½ | 15 | 35 |
| 300 | Chic Un Tract | 4⅛ | 4⅛ | 4⅛ | 4⅛ | 4⅛ | 4½ |
| 400 | do pref | 15 | 15½ | 15 | 15½ | 15¼ | 16 |
| 700 | C C C & St L | 72 | 72¼ | 72 | 72¼ | 72¼ | 73 |
| —— | do pref | — | — | — | — | 105 | 109 |
| —— | Clev Lor & W | — | — | — | — | 70 | — |
| —— | do pref | — | — | — | — | 103 | 125 |
| —— | Clev & Pitts | — | — | — | — | 165 | — |
| 1,420 | Col Fuel & Iron | 35⅝ | 36⅛ | 35⅝ | 36 | 35¾ | 36¼ |
| 1,800 | Col & South | 25½ | 25¾ | 25½ | 25½ | 25⅝ | 25½ |
| 200 | do 1st pref | 60 | 60 | 60 | 60 | 59¾ | 60¼ |
| 200 | do 2d pref | 47¼ | 47¼ | 47¼ | 47¼ | 47 | 48 |
| 1,200 | Col & H C & I | 27 | 27⅞ | 27 | 27⅞ | 27 | 28 |
| —— | Consol Coal | — | — | — | — | 90 | — |
| 210 | Consol Gas | 133 | 133 | 132⅛ | 132⅛ | 132 | 133 |
| 241 | Corn Prod Ref | 19¾ | 19¾ | 19¾ | 19¾ | 19¾ | 20¼ |
| 290 | do pref | 78 | 78¼ | 78 | 78¼ | 77½ | 78 |
| 1,100 | Del & Hudson | 188 | 190 | 188 | 189 | 188½ | 189¼ |
| —— | D L & W | — | — | — | — | 472 | 473 |
| 100 | Denver & R G | 29¼ | 29¼ | 29¼ | 29¼ | 28½ | 29½ |
| —— | do pref | — | — | — | — | 74 | 76½ |
| —— | D M & Ft D | — | — | — | — | — | 15 |
| —— | do pref | — | — | — | — | 100 | 150 |
| —— | Detroit Southern | — | — | — | — | 3 | 7 |
| —— | do pref | — | — | — | — | 17 | 35 |
| 30 | Det Unit R R | 71¾ | 71¾ | 71¾ | 71¾ | 70 | 71½ |
| 110 | *Dist Securities | 70½ | 70½ | 70½ | 70½ | 70¼ | 70⅝ |
| —— | *D S S & At | — | — | — | — | 12½ | 14½ |
| —— | *do pref | — | — | — | — | 23 | 24⅞ |
| —— | Elec Stor Bat | — | — | — | — | — | 80 |
| 1,800 | Erie | 24⅜ | 24⅜ | 24⅜ | 24⅜ | 24¼ | 24⅜ |
| 550 | do 1st pref | 56½ | 56½ | 55¾ | 55¾ | 55½ | 56 |
| —— | do 2d pref | — | — | — | — | 38 | 39¾ |
| —— | Evans & T H | — | — | — | — | 65 | 70 |
| —— | do pref | — | — | — | — | 88 | 93 |
| —— | *Fed Sugar | — | — | — | — | 56 | 60 |
| —— | *do pref | — | — | — | — | 84 | 87 |
| —— | Fed M & S | — | — | — | — | 136 | 150 |
| —— | do pref | — | — | — | — | 85½ | 89 |
| —— | Granby | — | — | — | — | 127 | 130 |
| —— | Gen Chem Co | — | — | — | — | 65 | 70 |
| 180 | do pref | 99 | 99 | 99 | 99 | 98 | 99 |
| 300 | Gen Elec Co | 149 | 149 | 149 | 149 | 148½ | 149 |
| 13,710 | Gt Northern pf | 137½ | 138½ | 137¼ | 137⅝ | 137¼ | 137¾ |
| 900 | *do ctfs | 128 | 128¼ | 128 | 128 | — | — |
| 1,200 | *ore ctfs | 62 | 62 | 61 | 61½ | 61 | 61¾ |
| —— | Havana Elec Ry | — | — | — | — | — | 83 |
| —— | do pref | — | — | — | — | — | 77 |
| —— | Hock Val pref | — | — | — | — | 83½ | 85½ |
| 100 | Homestake | 56 | 56 | 56 | 56 | 56 | 59 |
| 1,300 | Int Mer Marine | 7⅝ | 7⅝ | 7½ | 7½ | — | — |
| 280 | do pref | 23¾ | 23¾ | 23⅝ | 23⅝ | — | — |
| 100 | Ill Central | 147 | 147 | 147 | 147 | 145 | 147 |
| —— | do Land L | — | — | — | — | — | 102 |
| —— | Ingersoll Rand | — | — | — | — | 54 | — |
| —— | do pref | — | — | — | — | 90 | — |
| 300 | Inter Metro | 25⅝ | 25⅝ | 25½ | 25½ | 25 | 25¾ |
| 900 | do pref | 60 | 60¾ | 60 | 60¼ | 59½ | 60¾ |
| 200 | Intern'l Paper | 14½ | 14½ | 14½ | 14½ | 14¼ | 14½ |
| 200 | do pref | 74½ | 74½ | 74½ | 74½ | 74½ | 74¾ |
| —— | *Int Power | — | — | — | — | 43 | — |
| —— | Int Steam Pump | — | — | — | — | 28 | 29½ |
| —— | do pref | — | — | — | — | 78½ | 80 |
| 500 | Iowa Central | 18½ | 18⅝ | 18½ | 18⅝ | 18½ | 19 |
| —— | do pref | — | — | — | — | 36½ | 37 |
| —— | Kanawha & M | — | — | — | — | 40 | 65 |
| 840 | Kan City & S | 25⅞ | 25⅞ | 25½ | 25½ | 25¼ | 25⅞ |
| 500 | do pref | 60 | 60⅜ | 60 | 60⅜ | 59¼ | 60½ |
| —— | K C F S & M pf | — | — | — | — | 76¾ | 80 |
| —— | Keokuk & D M | — | — | — | — | 8 | 10 |
| —— | do pref | — | — | — | — | 35 | 40 |
| —— | Knic Ice of Ch | — | — | — | — | 30 | 45 |
| —— | do pref | — | — | — | — | 40 | 75 |
| —— | Laclede Gas | — | — | — | — | — | 105 |
| —— | do pref | — | — | — | — | 90 | 110 |
| —— | Lake Erie & W | — | — | — | — | 20 | 24 |
| —— | do pref | — | — | — | — | 65 | 70 |
| 100 | Long Island | 54 | 54 | 54 | 54 | 53 | 56 |
| 500 | Louis & Nash | 120½ | 120½ | 120⅜ | 120½ | 120¼ | 120½ |
| —— | Mackay Cos | — | — | — | — | 69 | 70 |
| 200 | do rights | 69½ | 69½ | 69¼ | 69¼ | 68 | 69¾ |
| —— | Manhat Beach | — | — | — | — | 3 | 7 |
| 1,753 | Manhat Elev | 139 | 139½ | 139 | 139½ | 139¾ | 140 |
| —— | Maryl'd Coal pf | — | — | — | — | 75 | — |
| 100 | Mex Central | 22 | 22 | 22 | 22 | 21⅞ | 22 |
| —— | Mich Central | — | — | — | — | — | 190 |
| 700 | Min & St Louis | 48¾ | 50⅛ | 48¾ | 50⅛ | 48 | 50½ |
| —— | do pref | — | — | — | — | 82 | 85 |
| —— | M S P & S St M | — | — | — | — | 105 | 107 |
| 400 | do pref | 135 | 135¾ | 135 | 135¾ | 134½ | 136½ |
| 3,800 | Mo Kan & Tex | 37 | 37¾ | 37 | 37⅜ | 36¾ | 37½ |
| 300 | do pref | 66 | 66 | 65¾ | 66 | 66 | 66½ |
| 960 | Missouri Pac | 76¼ | 76½ | 76¼ | 76½ | 75¾ | 76½ |
| —— | Morris & Essex | — | — | — | — | 175 | 185 |
| —— | Nash & Chatt | — | — | — | — | 128 | 135 |
| —— | *Nat Biscuit | — | — | — | — | 76½ | 77¼ |
| —— | *do pref | — | — | — | — | 113½ | 114¼ |
| —— | Nat En & Stpg | — | — | — | — | 12 | 12½ |
| 100 | do pref | 82½ | 82½ | 82½ | 82½ | 82 | 85 |
| 1,492 | *Nat Lead | 63 | 63½ | 62½ | 62½ | 62½ | 63 |
| 500 | *do pref | 99 | 99 | 99 | 99 | 98⅞ | 99 |
| —— | N R R of M 2 pf | — | — | — | — | 21½ | 23 |
| 1,000 | *New M & S | 19 | 19¼ | 19 | 19¼ | — | — |
| —— | New Cent Coal | — | — | — | — | 30 | 40 |
| 210 | *N Y Air Brake | 118½ | 118¾ | 118½ | 118¾ | 117 | 120 |
| 2,200 | New York Cent | 118 | 119¾ | 118⅜ | 118⅜ | 118⅞ | 119⅛ |
| 200 | N Y Chi & St L | 42⅞ | 42⅞ | 42⅞ | 42⅞ | 42¾ | 43 |
| —— | do 1st pref | — | — | — | — | 108 | 115 |
| —— | do 2d pref | — | — | — | — | 77 | 85 |
| —— | N Y Dock | — | — | — | — | 25 | 35 |
| —— | do pref | — | — | — | — | 67 | 70 |
| —— | N Y Lack & W | — | — | — | — | 122 | 130 |
| 120 | N Y & N J Tel | 114½ | 114½ | 114½ | 114½ | 114 | 114⅞ |
| —— | N Y N H & H | — | — | — | — | 173 | 177¾ |
| 470 | N Y Ont & W | 38¼ | 38½ | 38 | 38½ | 38¼ | 38½ |
| 5,240 | Norf & West | 78 | 78¼ | 77¾ | 78¼ | 77¾ | 78¼ |
| —— | do pref | — | — | — | — | 80 | 85 |
| 200 | North American | 74½ | 74⅞ | 74½ | 74⅞ | 74½ | 75 |
| 24,250 | Northern Pac | 135½ | 137¼ | 135½ | 136 | 136 | 137⅛ |
| 1,300 | *do ctfs | 117½ | 118½ | 117½ | 118 | 117½ | 119 |
| —— | Ontario Silver | — | — | — | — | 4¾ | 5½ |
| 400 | Pacific Coast | 99 | 99¼ | 99 | 99¼ | 99 | 99½ |
| —— | do 1st pref | — | — | — | — | 95 | 103 |
| —— | do 2d pref | — | — | — | — | 99 | 102 |
| —— | Pacific Mail | — | — | — | — | 26 | 27½ |
| 34,400 | Penn R R | 127½ | 128 | 127 | 127¼ | 127¼ | 127⅜ |
| —— | Peo & East | — | — | — | — | 22 | 28 |
| 100 | Peo Gas & C | 92⅝ | 92⅝ | 92⅝ | 92⅝ | 92½ | 93 |
| —— | P C C & St L | — | — | — | — | 70 | 72 |
| —— | do pref | — | — | — | — | 93 | 100 |
| —— | Pitts Coal | — | — | — | — | 11⅞ | 13 |
| —— | do pref | — | — | — | — | 53 | 55 |
| 260 | Pressed St'l Car | 36½ | 36½ | 36½ | 36½ | 36 | 36½ |
| 255 | do pref | 93½ | 93¾ | 93½ | 93¾ | 93½ | 95 |
| —— | Pull Pal Car | — | — | — | — | 166 | 169 |
| —— | Quicksilver | — | — | — | — | ⅞ | 1¾ |
| —— | do pref | — | — | — | — | 1½ | 4 |
| —— | R R Securities | — | — | — | — | 83½ | 88 |
| —— | *Ry Steel Spring | — | — | — | — | 44½ | 45 |
| —— | *do pref | — | — | — | — | 93 | 95 |
| 176,[illegible]0 | Reading | 112⅞ | 114 | 112⅝ | 112¾ | 112⅝ | 112¾ |
| —— | do 1st pref | — | — | — | — | 83½ | 84¾ |
| —— | do 2d pref | — | — | — | — | 81 | 82¼ |
| 800 | *Rep Iron & S | 29¼ | 29¼ | 29 | 29 | 29 | 29¼ |
| 325 | *do pref | 86 | 86 | 85⅝ | 85⅝ | 85⅞ | 86 |
| 1,900 | Rock Island | 22¼ | 22⅜ | 21⅞ | 22 | 22 | 22¼ |
| —— | do pref | — | — | — | — | 48 | 50 |
| —— | Rome, W & Ogd | — | — | — | — | 122 | — |
| —— | Rutland R R pf | — | — | — | — | 40 | 49 |
| —— | St J & G I | — | — | — | — | 16 | 17 |
| —— | do 1st pref | — | — | — | — | 50 | 60 |
| —— | do 2d pref | — | — | — | — | 28 | 35 |
| —— | S L & S F 1st pf | — | — | — | — | 63¼ | 67 |
| —— | do 2d pref | — | — | — | — | 34½ | 35¾ |
| —— | do C & E I cfs | — | — | — | — | 160 | 175 |
| —— | do pref | — | — | — | — | 110 | 128 |
| —— | St L & S'west | — | — | — | — | 19½ | 22 |
| —— | do pref | — | — | — | — | 56 | 57 |
| 100 | Sl-Sh Steel & I | 55¾ | 55¾ | 55¾ | 55¾ | 55½ | 56 |
| 100 | do pref | 99 | 99 | 99 | 99 | 98 | 100 |
| 26,740 | Southern Pac | 86 | 86¼ | 85½ | 85¾ | 85⅝ | 85⅞ |
| 100 | do pref | 117 | 117 | 117 | 117 | 116 | 117 |
| 800 | Southern R R | 22 | 22¼ | 22 | 22¼ | 22⅛ | 22¼ |
| 635 | do pref | 67½ | 67½ | 67⅜ | 67½ | 67½ | 68¼ |
| —— | do M & O ctfs | — | — | — | — | 82 | 95 |
| 200 | *Tenn Copper | 39⅜ | 39⅜ | 39⅜ | 39⅜ | — | — |
| 200 | Tenn Coal & I | 147 | 147⅜ | 147 | 147⅜ | 146½ | 148 |
| 800 | Texas & Pac | 29¼ | 29⅝ | 29¼ | 29¼ | 29¼ | 29⅝ |
| —— | do Ld Tr | — | — | — | — | 73 | 75 |
| —— | Third Ave R R | — | — | — | — | 110 | 120 |
| —— | Tol Rys & L | — | — | — | — | 26 | 26¾ |
| 200 | Tol St L & West | 30 | 30 | 30 | 30 | 29¾ | 30¼ |
| 300 | do pref | 53¾ | 53⅞ | 53¾ | 53⅞ | 53⅞ | 54 |
| 200 | Twin C R T ex d | 95 | 95 | 95 | 95 | 95 | 96⅛ |
| 200 | Un Cigar Mfg pf | 92 | 92 | 92 | 92 | 89 | 92 |
| —— | *Un Bag & P | — | — | — | — | 5¾ | 6½ |
| 100 | *do pref | 55 | 55 | 55 | 55 | 54 | 55 |
| 220,500 | Union Pacific | 148 | 148¾ | 147 | 147¾ | 147⅝ | 147¾ |
| 200 | do pref | 88 | 88 | 88 | 88 | 88 | 88½ |
| 300 | United Ry Inv | 38 | 38 | 37 | 37 | 36 | 37 |
| —— | do pref | — | — | — | — | 50 | 57 |
| —— | Unit Ry St L pf | — | — | — | — | 70 | 83¾ |
| 100 | *U S C I P & F | 37⅝ | 37⅝ | 37⅝ | 37⅝ | 37 | 37¼ |
| —— | *do pref | — | — | — | — | 84 | 86 |
| 300 | U S Ex ex d 2pc | 103 | 103 | 100 | 100 | 91 | 100 |
| —— | *U S Leather | — | — | — | — | 6 | 12 |
| —— | *do pref | — | — | — | — | 105 | 112 |
| —— | U S Realty & I | — | — | — | — | 71½ | 73 |
| 100 | *U S Red & Ref | 18½ | 18½ | 18½ | 18½ | 18 | 20 |
| —— | *do pref | — | — | — | — | 53 | 55 |
| —— | U S Rubber | — | — | — | — | 42 | 43 |
| 10 | do 1st pref | 103⅛ | 103⅛ | 103⅛ | 103⅛ | 101 | 103 |
| 100 | do 2d pref | 72¼ | 72¼ | 72¼ | 72¼ | 71½ | 72½ |
| 88,500 | U S Steel | 38¼ | 38¼ | 37½ | 38 | 37⅞ | 38 |
| 4,000 | do pref | 101⅞ | 102 | 101⅜ | 101½ | 101⅜ | 101½ |
| 800 | *Utah Copper | 30 | 30 | 29⅞ | 29⅞ | — | — |
| —— | Vandalia R R | — | — | — | — | 80 | 87 |
| —— | Va-Car Chem | — | — | — | — | 27½ | 28 |
| —— | do pref | — | — | — | — | 103 | 104⅛ |
| —— | Va Iron C & C | — | — | — | — | 68¼ | 73 |
| —— | *Vulcan Detin'g | — | — | — | — | 4¾ | 8½ |
| —— | *do pref | — | — | — | — | — | 57 |
| 100 | Wabash | 14⅛ | 14⅛ | 14⅛ | 14⅛ | 14 | 14¼ |
| 400 | do pref | 25½ | 26 | 25¾ | 25¾ | 25¼ | 25¾ |
| —— | Wells Fargo Ex | — | — | — | — | 230 | 300 |
| —— | West Maryland | — | — | — | — | 14 | 18 |
| —— | West Union Tel | — | — | — | — | 82¾ | 83½ |
| 200 | Westinghouse M | 144 | 144¾ | 144 | 144¾ | 144 | 144½ |
| —— | do 1st pref | — | — | — | — | 143 | 165 |
| —— | Wheel & L E | — | — | — | — | 12 | 13 |
| —— | do 1st pref | — | — | — | — | 26 | 28 |
| —— | do 2d pref | — | — | — | — | 15 | 17 |
| —— | Wis Central | — | — | — | — | 17½ | 18½ |
| —— | do pref | — | — | — | — | 40 | 41½ |

766,876 Total sales for the day. *Unlisted.

## OUTSIDE SECURITIES.

Speculation in outside securities showed a considerable contraction. Interest was concentrated in about a half dozen shares. The general tone was firm, although a slight reaction occurred after midday on profit taking. Manhattan Transit was in good demand on the decision handed down in favor of the company. Western Ice was strong. Central Foundry preferred was firm. In the mining group Dominion Copper improved under increased activity. Nevada-Utah, after early strength, fell nearly ½ point. Nevada Consolidated was up ¼. Gold Hill and Union were in better demand at fractional advances. United Copper was easier. Davis-Daly was off ¼. Mitchell Mining was steady. Greene shares were fractionally better. Batopilas was active. The fluctuations elsewhere were confined to small fractions. Bonds were dull and unchanged.

## ACTIVE CURB STOCKS.

### INDUSTRIAL.

| Shares sold. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| 200 | Central Fdry pref | 15 | 15 | 15 | 15 |
| 200 | Clyde Steamship | 35½ | 36 | 35½ | 36 |
| 20 | Electric Boat | 28 | 28 | 28 | 28 |
| 15,600 | Manhattan Transit | 6⅛ | 6½ | 6 | 6¼ |
| 2,000 | Meerschaum | 5¼ | 5⅜ | 5¼ | 5⅜ |
| 100 | N Y & C Mail Ss | 29 | 29 | 29 | 29 |
| 5 | Standard Oil | 530 | 530 | 530 | 530 |
| 400 | Waterbury | 43½ | 43½ | 43 | 43¼ |
| 2,000 | Western Ice | 34⅜ | 35 | 33½ | 33½ |

### RAILROAD.

| Shares sold. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| 700 | Chicago Subway | 17½ | 17⅝ | 16⅞ | 16⅞ |

### MINING.

| Shares sold. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| 300 | Arizona Amal | 5¼ | 5⅜ | 5¼ | 5⅜ |
| 2,600 | *Atlanta Goldfield | 69 | 70 | 69 | 69½ |
| 140 | Balaklala | †10½ | †10½ | 10⅛ | 10⅛ |
| 1,500 | Barnes King Dev | 4⅛ | 4⅛ | 4 | 4 |
| 200 | Blue Mound M & S | $3 30 | $3 30 | $3 30 | $3 30 |
| 700 | Bonanza Belt | 5¼ | 5⅜ | 5¼ | 5⅝ |
| 2,000 | Batopilas | 8 | 8⅛ | 8 | 8⅛ |
| 1,200 | Boston Copper | 29⅜ | 29⅜ | 29 | 29 |
| 1,500 | *Branch M M & M | 14½ | 15 | 14½ | 15 |
| 700 | British Col Copper | 8 | 8⅛ | 8 | 8⅛ |
| 1,700 | Buffalo Mine | 2⅞ | 2⅞ | 2⅞ | 2⅞ |
| 100 | Butte Coalition | 27¼ | 27¼ | 27¼ | 27¼ |
| 1,500 | Butte Exemption | 1⅛ | 1⅛ | 1⅛ | 1⅛ |
| 300 | Butte & N Y | 4⅝ | 4⅝ | 4½ | 4⅝ |
| 1,500 | *Carisa C & Gold | 60 | 60 | 60 | 60 |
| 1,200 | *Catharine | 17 | 18 | 17 | 18 |
| 200 | Chiquita | 10⅛ | 10⅛ | 10⅛ | 10⅛ |
| 4,700 | *Cobalt Central | 38½ | 39 | 38 | 38½ |
| 750 | *Cobalt Contact | 53 | 53 | 53 | 53 |
| 200 | Con Ariz Smelting | 5 | 5⅛ | 5 | 5⅛ |
| 300 | Colusa Leon Ext | 2⅛ | 2⅝ | | 2⅝ |
| 2,000 | Combination Fract | $4 45 | $4 45 | $4 35 | $4 35 |
| 100 | Crown King | 1½ | 1½ | 1½ | 1½ |
| 300 | do pref | 3¼ | 3¼ | 3¼ | 3¼ |
| 125 | Cumberland-Ely | 9 | 9 | 9 | 9 |
| 300 | Davis-Daly Estate | 16 | 16 | 16 | 16 |
| 1,000 | Diamondfield | 37 | 37 | 37 | 37 |
| 2,560 | Dominion Copper | †6⅝ | 7 | 6⅝ | 6⅞ |
| 325 | Douglas Copper | 10⅝ | 10⅝ | 10¼ | 10⅝ |
| 100 | Ely Central | 5⅝ | 5⅝ | 5⅝ | 5⅝ |
| 200 | Ely Consolidated | 1½ | 1½ | 1½ | 1½ |
| 4,500 | Foster Cobalt | 1⅜ | 1⅜ | 1¼ | 1¼ |
| 750 | Furnace Crk Cop | 1¼ | 1¼ | 1¼ | 1¼ |
| 400 | *Gibraltar | 50 | 50 | 49 | 49 |
| 100 | Giroux | 9 | 9 | 9 | 9 |
| 500 | Golden Dawn | 38 | 38 | 35 | 35 |
| 400 | Goldfield Con | 7⅞ | 7⅞ | 7⅞ | 7⅞ |
| 2,000 | Goldfield Daisy | $2 06 | $2 06 | $1 95 | $1 95 |
| 1,000 | Gold Hill | 1⅞ | †2 | 1⅞ | 1⅞ |
| 8,000 | Greene-Cananea | 16⅝ | 16⅝ | 16⅜ | 16½ |
| 20 | Greene Con Cop | 24 | 24 | 24 | 24 |
| 110 | Greene Gold-Silver | 1½ | 1⅝ | 1½ | 1⅝ |
| 700 | do pref | 8⅝ | 8⅝ | 8⅝ | 8⅝ |
| 700 | Green-Meehan | ¾ | ¾ | ¾ | ¾ |
| 500 | Guanajuato Con | 4½ | 4½ | 4 | 4 |
| 900 | Humboldt Con | 1 1-16 | 1 1-16 | 1 1-16 | 1 1-16 |
| 200 | Jumbo Ext | $2 30 | $2 30 | $2 30 | $2 30 |
| 210 | King Edward | 1⅞ | 1⅞ | †1⅛ | 1⅞ |
| 300 | Lexington & Con | 32 | 32 | 32 | 32 |
| 2,000 | McKinley-Darr | 1 9-16 | 1⅝ | 1½ | 1 9-16 |
| 1,100 | Micmac Gold | 4⅝ | 4½ | 4⅜ | 4⅜ |
| 300 | Mines Co of Am | 1⅜ | 1⅜ | 1⅜ | 1⅜ |
| 750 | Mitchell | 5 | 5 | †4⅜ | 4⅝ |
| 400 | *Monarch | 65 | 70 | 65 | 70 |
| 200 | Montgomery-Shosh | 10 | 10 | 9¾ | 9¾ |
| 3,400 | Montezuma of C R | 3¼ | 3½ | 3⅛ | 3⅜ |
| 100 | Montgomery Mt | 23 | 23 | 23 | 23 |
| 600 | Nevada Con Cop | 14½ | 14⅝ | 14½ | 14⅝ |
| 100 | Nevada Smelting | 3 | 3 | 3 | 3 |
| 10,000 | Nev-Utah M & S | 6 | 6⅛ | 5⅝ | 5⅞ |
| 1,700 | Nipissing Mines | 14⅛ | 14⅛ | 14⅛ | 14⅛ |
| 1,100 | *Nippeno | 60 | 61 | 59 | 60 |
| 1,000 | *North Bullfrog | 44 | 45 | 44 | 45 |
| 100 | North Butte Ext | 2⅛ | 2⅛ | 2⅛ | 2⅛ |
| 450 | Old Hundred | 3⅛ | 3½ | †3⅛ | 3½ |
| 1,500 | Phila Cobalt | 1 | 1⅛ | 1 | 1⅛ |
| 1,600 | *Pittsburg L & Z | 80 | 80 | 80 | 80 |
| 400 | Portland Copper | ⅝ | ⅝ | ⅝ | ⅝ |
| 2,000 | *Red Hill | 59½ | 59½ | 59½ | 59½ |
| 1,500 | Red King | 22 | 22 | 22 | 22 |
| 100 | Red Rock | 9-16 | 9-16 | 9-16 | 9-16 |
| 300 | Reliance M & S | 1⅜ | 1⅜ | 1⅜ | 1⅜ |
| 100 | Silver Queen | 1 9-16 | 1 9-16 | 1 9-16 | 1 9-16 |
| 700 | Stewart | 2½ | 2½ | 2⅜ | 2½ |
| 200 | Sup & Pittsburg | 18⅝ | 18⅝ | 18⅝ | 18⅝ |
| 1,900 | Tramps Con | 87 | 87 | 84 | 86 |
| 400 | Tri-Bullion | 2½ | 2½ | 2¼ | 2½ |
| 1,000 | Union Copper | 1 | 1 | 15-16 | 1 |
| 2,300 | United Copper | 61½ | 61¾ | 61 | 61¾ |
| 200 | Union Exploration | 8⅝ | 8⅝ | 8⅝ | 8⅝ |
| 500 | *West Columbus | 12 | 12 | 12 | 12 |
| 200 | White Kn Cop pf | 2⅞ | 2⅞ | 2¾ | 2⅞ |

### BONDS.

| Sales. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| $10,000 | Morning Tel 6s int | 92¼ | 92¼ | 92¼ | 92¼ |

*Sells cents per share. †Odd lots.

## CLOSING CURB QUOTATIONS.

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

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Am Tobacco | 315 | 330 | Gold Hill Cop | 1⅞ | 2 |
| Bay State Gas | ⅛ | ¼ | Greene Con Gold | 1⅝ | 1⅞ |
| Bonanza Belt | 5 | 5⅝ | Greene Silver | 1½ | 1⅝ |
| Bonanza Creek | 8⅝ | 9¼ | Havana Tobacco | 11 | 13 |
| Borden's C M | 170 | 175 | do pref | 20 | 23 |
| do pref | 109 | 112 | Int Silver deb 6s | 87 | 88 |
| Boston Con Cop | 28½ | 29 | Lord & Taylor | 100 | 125 |
| Brit Col Copper | 7⅝ | 7⅞ | do pref | 125 | 135 |
| Central Fdry | 2½ | 3 | M & B Cons | ⅛ | ¾ |
| do pref | 14¼ | 15 | Nevada Cons | 14½ | 14⅝ |
| Chic Subway | 16⅞ | 17¼ | N Y Trans | 3 | 4 |
| Cobalt Co | ¾ | 1¼ | Otis Elevator | 50 | 55 |
| Copper Sec | 30 | 35 | do pref | 90 | 94 |
| Con Refrig | 2½ | 3½ | Royal Bak Pow | 150 | 160 |
| Dom Cop new | 6⅛ | 6⅞ | do pref | 109 | 112 |
| Electric Boat | 28 | 32 | Union Copper | ⅞ | 1 |
| do pref | 73 | 78 | United Copper | 61 | 62 |
| Electric Vehicle | 5 | 8 | W K Copper | ⅜ | ½ |
| do pref | 15 | 20 | do pref | 2⅜ | 2½ |
| Greene Con Cop | 24 | 26 | | | |

## INACTIVE CURB STOCKS.

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

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Am Brass | 148 | 160 | Houston Oil pf | 40 | 50 |
| Am Chicle | 180 | 190 | Inter Elevating | 65 | 70 |
| do pref | 100 | 105 | Inter Salt | 15 | 16½ |
| Am La F E Co | 15 | 20 | do 5s | 50 | 55 |
| do pref | 63 | 73 | Iron Steamboat | 1¼ | — |
| Am Press Asso | 95 | 100 | J B Stetson | 310 | — |
| Am Sch Furnit | 3 | 5 | do pref | 135 | — |
| do 6s | 70 | 80 | P Bess & L E | 34 | 38 |
| Am Soda | 1 | 3 | Pope Mfg | 2 | 4 |
| do 1st pref | 37 | 40 | do 1st pref | 55 | 65 |
| do 2d pref | 4 | 9 | do 2d pref | 10 | 15 |
| Am Thread pf | 3 | 4 | Pratt & Whit pf | 99 | 102 |
| Am Typefdrs' | 35 | 40 | Procter & Gam | 360 | 370 |
| do pref | 97 | 100 | do pref | 108 | 205 |
| Am Writ P pf | 23 | 24½ | Safety C H & L | 250 | 270 |
| do 5s | 83 | 84 | Securities Co 4s | 62¼ | 68½ |
| Celluloid | 130 | 135 | Simp Craw Co | 27 | 40 |
| Cent Fireworks | 13 | 16 | Singer Mfg Co | 450 | 500 |
| do pref | 67 | 72 | Stand Coupler | 45 | 55 |
| Chesebrough | 425 | 450 | Stand Mill Co | 6½ | 8¼ |
| Con Rub Tire 4s | 35 | 42½ | do pref | 25 | 30 |
| Den U W Co pf | 62 | 67 | do 5s | 78 | 81 |
| do 5s | 100½ | 101½ | Trenton Pottery | 10 | 15 |
| Eastern S S | 60 | — | do pref | 89 | 90 |
| E W Bliss Co | 130 | 140 | do 5s | 70 | 80 |
| do pref | 130 | 140 | Trow Directory | 35 | 45 |
| do 6s | 105 | 115 | Un Bank N Corp | 55 | 60 |
| Empire Steel | 5 | 10 | do pref | 53 | 55 |
| do pref | 48 | 52 | Un Typewriter | 84 | 88 |
| Gorham pref | 130 | 135 | do 1st pref | 118 | 121 |
| H B Claflin | 109 | 115 | do 2d pref | 116 | 121 |
| Hall Signal | 80 | 95 | U S Envelope | 40 | — |
| Herr-Hall-M | 30 | 38 | do pref | 98 | 102 |
| Houston Oil | 7½ | 8 | Worth Pump pf | 115 | 118 |

## NEW YORK AND OTHER GAS SECURITIES.

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

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Am Lt & Tr | 105 | 107 | N Y & E Riv con 5s | 100 | 105 |
| Cent U Gas 5s | 101 | 102 | N Am Con 5s | 98¾ | 100 |
| Col Gas Co 5s | 86 | 90 | N H G stock | 47 | 50 |
| D G E 1st C 5s | 90 | 92 | N Y & Q E L&P | 58 | 65 |
| do stock | 56 | 64 | do pref | 78 | 80 |
| Eq 1st Con 5s | 105 | 110 | N Y & Rich | 30 | 40 |
| Ft W Gas Co 6s | 40 | 45 | Nor U 1st 5s | 101 | 103 |
| G R C L Co 5s | *101 | 103 | Ohio & I B 6s | 28 | 33 |
| Ind Gas 5s | 94 | 96 | do stocks | 1 | 2 |
| do stock | 60 | 70 | Syracuse 5s | 100 | 102 |
| L & W W G 6s | 30 | 33 | St Joe G 5s | 80 | 90 |
| Mutual Co | 170 | 190 | St Paul Gas 5s | 93 | 96 |
| N Y & E Riv 1st 5s 1944 | 100 | 105 | Westen Ltg 5s | 103 | 108 |

*And interest.

## FERRY COMPANIES.

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Bklyn F stock | 2 | 3 | N Y & N F C 5s | 104 | 108 |
| Hob Fer 1st 5s | 108 | 110 | 10&23 SF 1 mg 5s | 86 | 91 |
| do stock | 95 | 100 | N Y&N J 7 mg 5s | 89 | 91 |
| N Y&B F stk | 65 | 70 | U F of NY&B stk | 24 | 27 |

## TOPICS OF THE STREET.

FOREIGN TRADING.—Foreign houses were not active factors in the local market, buying about 5,000 shares on balance. At the opening there were some sales of Union Pacific on arbitrage account. In London consols were weak, but the general market was strong, with especial strength in the copper shares. Money was in fairly good demand and in good supply. With the first of May holiday on the Stock Exchange approaching, there was little disposition among speculators to make extensive commitments in the London securities market.

MARKET GOSSIP.—The shorts are unable to make much headway at present, and the fact that current advances hold without important reaction suggests to many Wall Street observers the possibility that some deal of wide significance is being engineered. There has been considerable activity around the Harriman office in the last two days, and this in connection with the persistent buying of the stock creates the impression that some announcement affecting the future of the Harriman properties soon will be made. One of the leading commission houses said yesterday that it was advising its customers to pursue a conservative policy and to refrain from taking the bull side to any extent, while another prominent house advanced the opinion that all the money in the near future would be made on the bull side. The early afternoon recession yesterday brought out little long stock, and for that reason traders were inclined to cover on any small setbacks. The trading pool in Union Pacific in which A. Lipper, M. Dannenborg and others are prominent was thought to have taken profits on Union Pacific in the forenoon. Considering the large volume of stock which this involved, traders thought the pool had only represented a small part of the buying and took advantage of the midday recession to pick up stock. The rumor of Atchison borrowing was sufficient to give a heavy tone to that stock, particularly as there was no official statement forthcoming to check the circulation of such reports. Traders say that such borrowing would be an explanation of the heavy tone in the stock since the dividend was advanced. D. Chauncey, the specialist in Great Northern, bought that stock from the opening, while Taylor, Livingston & Co. also were buyers of Great Northern and took round lots of Union Pacific. S. N. Warren & Co. were heavy sellers of Reading and Union Pacific.

NEW YORK, NEW HAVEN & HARTFORD.—Within the last few days a block of $1,500,000 4 per cent New Haven debentures of 1955 has been offered at 98¾. This is the unsold balance of the $15,000,000 debentures which were purchased by the Morgan syndicate in June, 1906, and by it offered at 106¼, a 3.72 per cent income basis. The present price is equivalent to a 4.08 per cent income basis. It is understood that after these bonds have been sold the syndicate will be formally wound up. The syndicate which has been carrying the $15,000,000 4s of 1956 is still in existence and is holding its bonds firm at 101½.

LARGE FOREIGN IRON PURCHASES.—A local iron firm has acquired 20,000 additional tons of foreign iron at top prices. A representative of a large producing company says that activity is assured for the furnaces for the rest of the year, and it would require not much more than $500,000 to buy up the present iron stocks of the world. Iron has been bought so far ahead, and many consumers are so short of supplies, that famine talk is heard in certain quarters. The Steel Corporation is said to have purchased about 12,000 tons of open-hearth billets around $30 a ton.

DIVIDEND DECLARATIONS.—The American Chicle Company has declared the regular monthly dividend of 1 per cent and an extra dividend of 1 per cent on its common stock, payable on May 20. The Cleveland & Pittsburg Railroad Company has declared the regular quarterly dividend of 1¾ per cent on its original guaranteed stock and a dividend of 1 per cent on its special guaranteed betterment stock; both dividends are payable on June 1. The Georgia Southern & Florida Railroad Company has declared the usual semi-annual dividends of 2½ per cent each on its first and second preferred stocks, payable on May 13.

EXCHANGE CREDITORS PAID.—Stock Exchange creditors of Arnold Leo & Co., the brokerage house which failed several months ago, have received the amount due them in full. This is on account of the prior lien they had on the Stock Exchange seat. Other creditors have received 50 cents on the dollar and further payment to them in the near future is not likely. The seat sold for $73,000 and almost all this amount was distributed among the exchange creditors.

DIAMOND MATCH MEETING.—The annual meeting of the Diamond Match Company will be held Wednesday at Chicago. A proposition to segregate the lumber business from the match business by the formation of a separate company will be submitted to stockholders, but nothing is known as to what will be done, for even the directors are divided upon this subject.

OPINION ON MONEY.—A representative of a prominent national bank says: "There is now every reason to believe that money rates will continue easy throughout the summer. We have received no advices as yet that would lead us to believe that a business reaction is in sight. We still have fairly good crops, recent weather conditions having benefited them."

ADVANCE IN COPPER.—Lake copper on the Metal Exchange advanced ⅛c in the bid and asked prices, at 24⅝@25⅛c. Electrolytic unchanged at 24@24½c; casting advanced ⅛c in the asked at 22¾@23¼c. The market for actual business is above these figures.

STOCK EXCHANGE SEAT SOLD.—A seat was sold on the Stock Exchange yesterday for $73,000. This compares with the last preceding sale at $79,000.

PIG IRON CERTIFICATES.—Pig iron certificates at the New York Produce Exchange opened 25c higher, but without transactions. Prices for standard foundry follow: Cash and April, $23 25; May and June, $23; July and August, $22 25; September, $20 75.

BIG SILVER SHIPMENT BY BATOPILAS.—A telegram received from Mexico from Assistant Manager Alexander R. Shepherd, jr., of the Batopilas Mining Company announces a shipment of 97,000 ounces of refined silver, the product of the last four weeks. He also reports improved prospects since a week ago, with several promising workings in light silver.

PENNSYLVANIA'S NET EARNINGS DECREASE.—Net earnings of the Pennsylvania Railroad for March decreased $464,400 on the lines directly operated east of Pittsburg. Gross increased $635,700. On the lines west of Pittsburg gross increased $477,200 and net increased $204,800. For the three months ended March 31 gross earnings on the lines east of Pittsburg increased $1,845,700 and net earnings decreased $966,900. On the lines west of Pittsburg gross earnings for the three months increased $1,334,700 and net earnings increased $123,700.

OLD COLUMBUS RAILWAY STOCKHOLDERS WIN.—The Supreme Court of Ohio has affirmed the judgment of the Franklin County Circuit Court in the case of F. M. Marritt and others against Charles Q. Davis and others and nineteen other similar cases brought to enforce the double statutory liability against the stockholders of the Old Columbus, Sandusky & Hocking Railway Company. This means that these stockholders will escape for different reasons the liability sought to be attached by these suits, aggregating about $750,000.

BONANZA BELT STOCK.—The Bonanza Belt Copper Company announces a public offering in the near future of a limited number of shares of treasury stock at $5 a share, half par. Immediate attention has been directed to the company's property in consequence of the six-foot sulphide vein lately encountered and the high percentage of copper it carries. It is said to be running now 9 per cent copper. The company states it is utilizing this high grade copper in conjunction with the accumulations of former workings now on the dump, of which there are said to be 25,000 tons, by mixing the two ores, the mixture averaging 6 per cent.

TAKES OVER GATES OFFICE.—A. O. Brown & Co. have taken over the office formerly occupied by Charles G. Gates & Co., in the Frank Munsey Building, Pennsylvania avenue and E street, Washington. The firm will have direct telegraphic wires into its New York office.

SOUTHERN RAILWAY SYNDICATE.—It is understood that the syndicate formed late in 1905 to underwrite $2,800,000 4 per cent series K equipment trust notes of the Southern Railway Company has been dissolved. About one-third of the securities have been disposed of by the syndicate, it is said. These notes have about five years to run.

## NEW MEXICAN BANK.

The Banco de la Laguna, which has just been organized with a capital of $5,000,000, for the purpose of establishing a financial institution at Torreon, Mexico, is backed by a number of the wealthiest citizens of Mexico, including Enrique C. Creel, Mexican Ambassador to the United States, members of the Terrazas family, representing an estimated wealth of more than $150,000,000, and bankers and leading business men in many