TOPICS OF THE STREET.

FOREIGN TRADING.—About 15,000 shares were bought for London account in this market, principally of the United States Steel issues and Reading, most of the buying being on direct orders. American stocks in London were strong, advancing on a light volume of trading. The general market showed improvement.

BANK CLEARINGS OF THE WEEK.—The total bank clearings of the United States for the week ended October 26 (one day estimated) were $3,320,096,289, against $3,105,685,487 in the previous week and $3,195,531,779 for the corresponding week of 1906.

DIVIDEND ACTION DEFERRED.—Action on the 2 per cent quarterly dividend on the preferred stock of the Trenton Potteries Company has been postponed. Eight per cent yearly has been paid on the $1,250,000 preferred stock since April, 1900.

MOVEMENT OF COTTON.—"The Financial Chronicle" gives the total port receipts of cotton for the week ended October 25 as 315,986 bales, against 267,873 bales for the preceding week and 250,455 bales the week before that, making the total receipts since September 1, 1907, 1,564,437 bales, against 2,158,482 bales for the same period of 1906, showing a decrease since September 1, 1907, of 594,045 bales.

MARKET OPINIONS.—Market views of some of the leading Wall Street commission houses follow:

Henry Clews & Co. say:

"The week has been a memorable one in the financial history of New York. Never has liquidation on such a drastic and extensive scale been so successfully met, and panic seems to have been successfully restricted. For this the Clearing House committee, Secretary Cortelyou and a small group of great financial leaders must be chiefly thanked. By clear headed, courageous and decisive action they have undoubtedly averted a financial cataclysm. There is, in consequence, the best of reason for believing that the worst is now over. This does not mean that liquidation is ended. On the contrary, the tremendous contraction which has been endured in the financial district threatens to extend with more or less severity throughout the whole country. The full consequences of what has taken place in the last few days cannot yet be clearly foreseen, but from now on the liquidation promises to be conducted in an orderly fashion and the country saved from unnecessary loss and disaster by foolish panic. The men who have stepped into the breach to stay the tide of apprehension are entitled to the strongest thanks not only of the financial community but of the entire country. One important fact should not be overlooked. Our crops are bringing profitable prices, and there is sure to be a good demand, both foreign and domestic, for all that our farms have produced. This will prove a valuable support to business throughout the country and will do much to offset any reaction in the industrial field. Many securities are now at bargain prices, and small investors have collectively absorbed considerable amounts. Security prices have also reached a point where European buying must become a factor."

Marshall, Spader & Co. say:

"It is safe to say that the entire situation now depends on sentiment of the general public having deposit accounts with the institutions of the country, and it is hoped and believed that the object lesson furnished by the Secretary of the Treasury and the New York banks will allay distrust."

A. O. Brown & Co. say:

"Bankers are quoted as expressing the belief that the situation is considerably improved."

T. A. McIntyre & Co. say:

"We regard the general situation and outlook as decidedly better than the last several days, and we believe we are now passing the crucial point in the money panic."

E. R. Chapman & Co. say:

"We deem it advisable for the present to avoid speculative commitments and to make only such operations as are of investment nature and accompanied by the payment for the securities in question."

Grannis & Lawrence say:

"Investors have not sacrificed their holdings except when necessary, and even the bears have generally stopped selling, because prices are so low brokers do not dare to encourage such operations."

Chandler Brothers & Co. say:

"It seems to us that the market shows signs of having touched bottom, and we advise buying on the weak spots."

Bartlett, Frazier & Carrington say:

"Saturday and Sunday being past, and all loans running over until Monday, the interval of reflection will do a great deal to restore confidence generally and permit remedial measures to be taken up quietly."

Harris, Winthrop & Co. say:

"There was a very much better tone to the market at the close and the feeling seemed to be that the Street would find a much brighter outlook."

Prince & Whitely say: "Speculatively, we believe stocks are a sale on these rallies; for investment we would buy them on all soft places."

Carpenter, Baggot & Co. say:

"To those who have money to pay for securities we say unhesitatingly, buy them. The arteries of commerce will be kept open."

ACTIVE CURB STOCKS.

INDUSTRIAL.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
100	American Nickel..	½	½	½	½
10	Amer Squab pf....	12	12	12	12
200	Amer Tobacco	190	190	180	190
100	Bay State Gas....	3-16	3-16	3-16	3-16
1,100	Consol Steamship.	1 1-16	1 1-16	⅞	⅞
3,000	Manhattan Transit	2⅝	2⅝	2⅝	2½
38	Standard Oil	400	402	400	400

RAILROAD.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
1,000	Chic Subway	13	14	13	13½
800	New Haven rights.	2½	2⅝	*2¼	2⅝

MINING.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
1,200	†Atlanta Goldfield.	23	23	22	22
1,750	Bingham Central..	¾	1	¾	1
400	Boston Copper.....	11¾	12	11¾	12
395	British Col Copper	4½	4½	4½	4½
1,200	Butte Coalition....	11⅞	12⅝	11⅞	12⅝
400	Butte & London..	⅝	⅝	⅝	⅝
9,000	†Cobalt Central...	25	26	24	25
600	Combin Fraction..	72	75	72	75
200	Crown King pf....	2	2	2	2
900	Cumberland-Ely. .	4⅝	4¾	4½	4¾
600	Davis-Daly Estate	4	4	3⅞	3⅞
875	Dominion Copper..	2	*2¼	2	2
100	El Rayo..........	2¼	2¼	2¼	2¼
1,000	Fairview Gold Bar	34	34	34	34
250	Florence	2½	2½	2½	2½
200	Foster Cobalt.....	63	63	63	63
100	Furnace Crk Cop..	¼	¼	¼	¼
200	Giroux	3¼	3½	3¼	3½
800	Golden Anchor ...	8	8	8	8
450	Gold Hill	1	1	⅞	1
16,000	Goldfield Con.....	4⅜	4½	3⅞	3 15-16
1,200	Goldfield Daisy....	55	55	52	52
2,700	Greene-Cananea ..	6	6¼	6	6¼
300	Greene Gold......	9-16	9-16	9-16	9-16
850	Greene Gold-Silver	9-16	⅝	*½	⅝
700	do pref..........	2¼	2¼	2	2
200	Guanajuato Consol	2¼	2¼	2¼	2¼
275	Guggenheim Expl.	120	*132	120	132
200	Jumbo Extension..	65	65	65	65
10	King Edward......	1⅛	1⅛	1⅛	1⅛
700	Micmac Mines.....	3	3¼	3	3¼
500	Mines Co. of Amer	1⅞	1⅞	1¼	1¼
2,700	Nevada Con Cop..	6⅝	6⅞	6½	6¾
100	Nevada Smelting..	1⅛	1⅛	1⅛	1⅛
2,800	Nev Utah M & S..	2½	2⅞	2⅜	2¾
4,500	Nipissing Mines Co	6¼	6½	6⅛	6⅜
100	Pan Metal Corp...	1¼	1¼	1¼	1¼
1,200	Pittsburg Sil Peak	65	65	62½	62½
100	Prince William....	⅞	⅞	⅞	⅞
500	†Red Hill.........	20	20	20	20
200	Silver Queen......	¾	¾	¾	¾
100	Sup & Pitts Silver	8⅛	8⅛	8⅛	8⅛
100	Tonopah Extension	1¼	1¼	1¼	1¼
1,500	Tonopah-Montana.	$1 50	$1 50	$1 14	$1 23
10,000	†Tramps Consol...	19	20	18½	19½
400	Tri-Bullion	1⅞	1⅞	1⅞	1⅞
50	Trinity Copper....	11⅞	11⅞	11½	11¾
50	Union Mines......	¾	¾	¾	¾
6,550	United Copper....	7½	8	7½	7¾
50	do pref.........	26	26	26	26

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
85,000	Cons Steamship 4s	13¼	13½	12⅜	13

*Odd lots. †Sells cents per share.

BANK STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
America	500	525	Lincoln	1,100	1,200
Am Exchange.	210	230	Manhattan Co..	290	300
Ætna National	200	220	Market & Ful..	255	265
Bk of Discount	150	160	Metropolis	390	—
Battery Park..	122	132	Mechanics'	225	235
Bowery	310	325	Mech & Trad...	169	170
Butch & Drov.	150	160	Mercantile	140	—
Coal & I Nat..	225	240	Metropolitan ...	150	160
Consolidated ..	160	165	Merchants'	150	155
Century	170	185	Merchants' Ex.	175	185
Chase	225	—	Mount Morris..	240	—
Chatham	310	320	Mutual	280	290
Chemical	390	400	Nassau	200	210
Ct Cent Nat..	135	145	Nat Copper.....	175	199
City	240	245	New Am Nat..	160	175
Chelsea Exch..	200	—	New Netherland	200	220
Commerce	155	165	N Y N B A....	290	300
Colonial	700	—	N Y County....1,200		—
Columbia	380	400	Nineteenth Wd.	500	—
Corn Exchange	280	—	Night & Day...	—	405
East River....	125	145	North America.	200	225
Fidelity	180	190	Northern Nat..	165	175
First National.	600	625	Oriental	250	255
Fifth National.	340	—	Pacific	230	250
Fifth Avenue..2,600		—	Park	400	410
Fourth Nat....	175	185	People's	300	—
Fourteenth St..	225	300	Phenix	150	158
Gallatin	340	355	Plaza	570	—
Garfield	—	525	Produce Exch..	150	160
German-Am ...	135	142½	Riverside	250	260
German Exch.	500	—	Seaboard	340	360
Germania	500	—	Second	700	—
Greenwich	275	290	State	375	400
Hanover	480	500	Twenty-third W	196	—
Imp & Trad...	500	520	Union Exchange	210	220
Interborough ..	155	165	Washington Hts	230	—
Irving Nat Ex.	185	—	West Side......	600	—
Jefferson	205	220	Yorkville	400	425
Liberty	—	600			

Banks.

Merchants National Bank New York

FOUNDED 1803

Capital, Surplus and Stockholders' Liability, - $5,600,000
Total Resources, - - - - - - - - $30,000,000

GOVERNMENT, STATE AND CITY DEPOSITARY

DIRECTORS:

JOHN A. STEWART....Chairman of Board of Trustees, U. S. Trust Co.
ELBERT A. BRINCKERHOFF....Vice-President
CHAS. STEWART SMITH....Formerly of Smith, Hogg & Co.
GUSTAV H. SCHWAB....Oelrichs & Co., Agents North German Lloyd S. S. Co.
DONALD MACKAY....Mackay & Co., Bankers
ROBERT M. GALLAWAY....President, 42 Wall St.
CHARLES D. DICKEY....Brown Bros. & Co.
EDWARD HOLBROOK....President Gorham Mfg. Co.
JOSEPH W. HARRIMAN....Harriman & Co., Bankers
WILLIAM A. TAYLOR....Taylor-Wendell & Co.
ZOHETH S. FREEMAN....Vice-President

OFFICERS:

ROBERT M. GALLAWAY....President
ELBERT A. BRINCKERHOFF....Vice-President
ZOHETH S. FREEMAN....Vice-President
JOSEPH BYRNE....Cashier
ALBERT S. COX....Asst. Cashier
O. E. PAYNTER....Asst. Cashier

FOR OVER ONE HUNDRED YEARS

this bank has done business at the same location and offers to its customers every facility consistent with sound banking.

ACCOUNTS ARE INVITED.

208th Consecutive Semi-Annual Dividend Paid July 1st, 1907

1851 1907

The Chatham National Bank

OF NEW YORK

Broadway and John Street

CAPITAL - - - - - - $450,000
EARNED SURPLUS - - $1,000,000

Accounts Solicited.

DIRECTORS

GEORGE M. HARD, President.
JOHN H. WASHBURN, Retired.
HENRY P. DOREMUS, Cashier.
SANFORD H. STEELE, Vice-President General Chemical Co.
FRANK R. LAWRENCE, Attorney.
DANIEL J. CARROLL, Lumber.
JOHN D. VERMEULE, President Goodyear India Rubber Glove Co.
G. P. MOROSINI, Banker.
HENRY F. SHOEMAKER, Banker.
WILLIAM B. CONRAD, White Goods.
FRANKLIN S. JEROME, Treasurer U. S. Finishing Co.
FRANK J. HEANEY, Exporter.
SAMUEL WEIL, Capitalist.
LEWIS COON, Real Estate.
O. G. FESSENDEN, of H. W. Wheeler & Co., Jewelers.

GEORGE M. HARD, President. HENRY P. DOREMUS, Cashier.
WILLIAM H. STRAWN, Ass't Cashier.

Autumn Resorts.

NEW YORK.

BRIARCLIFF MANOR, NEW YORK.

THE NEW FALL RESORT

Briarcliff Lodge

Briarcliff Lodge

A beautiful hotel with every modern convenience. Built for warmth and comfort, with steam heat and open wood fires. Thirty miles from New York. D. B. PLUMER, Manager.

Mr. Comstock, representative, will be at Briarcliff's New York Store, Windsor Arcade, 46th street and Fifth avenue, on week days, except Saturdays, from 10 a. m. to 1 p. m.

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW YORK.

Week ended Oct. 26—	1907.	1906.	1905.
Drygoods	$3,157,450	$2,710,920	$2,621,650
General merchandise	11,631,380	11,564,357	12,430,798
Totals	$14,788,830	$14,275,277	$15,052,448
From January 1—			
Drygoods	$153,215,602	$133,721,505	$117,372,624
General merchandise	553,066,282	492,091,786	460,803,994
Totals	$706,281,884	$625,813,291	$578,176,618

EXPORTS OF MERCHANDISE FROM NEW YORK.

	1907.	1906.	1905.
Week ended Oct. 22	$11,013,472	$502,013,757	$433,378,490

EXPORTS OF SPECIE.

	1907.	1906.	1905.
For the week—			
Gold	$1,697,514	$50,000	$55,500
Silver	998,154	645,995	660,877
Totals	$2,695,668	$695,995	$716,377
From January 1—			
Gold	$33,772,379	$5,945,984	$38,179,322
Silver	43,662,447	41,066,479	29,384,301
Totals	$77,434,826	$47,012,463	$67,563,623

IMPORTS OF SPECIE.

	1907.	1906.	1905.
For the week—			
Gold	$394,269	$1,775,901	$152,623
Silver	229,437	54,633	72,251
Totals	$623,706	$1,830,534	$224,874
From January 1—			
Gold	$8,638,917	$93,270,384	$15,843,890
Silver	2,893,561	2,001,616	3,721,581
Totals	$11,532,478	$95,272,000	$19,565,471

THE WEEK'S BANK CHANGES.

	October 19.	October 26.	Changes.
Loans	$1,076,846,300	$1,087,711,000	Inc. $10,864,700
Specie	205,353,300	196,426,000	Dec. 8,927,300
Legal tender	62,257,200	58,283,700	Dec. 3,973,500
Deposits	1,025,711,400	*1,023,772,000	Dec. 1,939,400
Circulation	51,612,400	51,398,300	Dec. 214,700

*United States deposits included, $48,063,600.

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

	October 19.	October 26.	Changes.
Specie	$205,353,300	$196,426,000	Dec. $8,927,300
Legal tender	62,257,200	58,283,700	Dec. 3,973,500
Totals	$267,610,500	$254,709,700	Dec. $12,900,800
Cash required agt. deposits	256,427,850	255,943,000	Dec. 484,850
Reserve	$11,182,650	*$1,233,300	Dec. $12,415,950

*Deficit.

The following are the changes for the corresponding week for the three preceding years: 1906—Loans decreased $20,025,300, cash decreased $7,435,900, deposits decreased $27,634,500 and surplus reserve decreased $527,275. 1905—Loans increased $15,129,300, cash increased $4,406,000, deposits increased $18,232,900 and surplus reserve decreased $152,225. 1904—Loans increased $4,356,200, cash increased $99,100, deposits increased $4,637,500 and surplus reserve decreased $1,060,275.

The following shows the relation between the respective dates:

	Oct. 26, '07.	Oct. 27, '06.	Oct. 28, '05.
Loans	$1,087,711,000	$1,062,333,200	$1,041,819,400
Specie	196,426,000	194,349,600	196,059,200
Legal tenders	58,283,700	69,998,600	76,894,800
Deposits	1,023,772,000	1,034,698,100	1,042,092,300
Circulation	51,398,300	46,724,600	54,830,100

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

	Oct. 26, '07.	Oct. 27, '06.	Oct. 28, '05.
Specie	$196,426,000	$194,349,600	$196,059,200
Legal tenders	58,283,700	69,998,600	76,894,800
Total reserve	$254,709,700	$264,348,200	$272,954,000
Total reserve agt. deposits	255,943,000	258,674,525	260,523,075
Reserve	*$1,233,300	$5,673,675	$12,430,925
Per cent of res.	24.8	25.5	26.1

*Deficit.

Board and Rooms.

ADALENA, 53 and 57 South Broadway, Yonkers; newly decorated rooms; excellent table; trolley to Kingsbridge; subway; rates $7 to $9.

37 WEST 39TH ST.—Attractive, large rooms; excellent table board; references.

COLLATERAL TRUST NOTES.

Maturing 1907-'22.

(Furnished by Swartwout & Appenzellar, No. 44 Pine st.)

Name and maturity.	Price & int. Bid.	Asked.
Am Cigar Co 4 p c, March 15, 1911	87	91
Am Cigar Co 4 p c, March 15, 1912	84	87
Am Tel & Tel 5 p c, January, 1910	91	92
Atlantic Coast Line 5 p c, March, 1910	90	92
Ches & Ohio 6 p c, June 28, 1908	96	98
Ches & Ohio 6 p c, July, 1910	96	97
C R I & P Ry 4½ p c, April, 1908	97	98½
Chic & W Ind 6 p c, February, 1910	94½	96½
C C C & St L 5 p c, June, 1911	93	94
Del & Hud 4½ p c, July, 1922	95	96¼
Erie 5 p c, April 8, 1908	94	96
Interborough R T 4 p c, May, 1908	94	96
Interborough R T 5 p c, March, 1910	87	91
Kansas City So 5 p c, April, 1912	90	94
Lacka Steel Co 5 p c, March, 1909	91	94
Lacka Steel Co 5 p c, March, 1910	89	92
Lake Shore 5 p c, February, 1910	95¼	96
Louis & Nash 5 p c, March, 1910	91	94
Mich Central 5 p c, February, 1910	92	92½
Minn & St Louis 5 p c, February, 1911	90	95
Mo Pacific 5 p c, February 10, 1908	97½	98½
Nat R R of Mex 5 p c, April, 1909	96½	97
New York Central 5 p c, February, 1910	95½	96
Pennsylvania R R 5 p c, March 15, 1910	93⅛	93½
Public Service 5 p c, November, 1909	81	93
St L Mem & S E 4½ p c, June, 1909	92	93½
St L & San F 4½ p c, December, 1908	92	95
Southern Ry 5 p c, April, 1909	90	96
Southern Ry 5 p c, February, 1910	75	80
U S Rubber 5 p c, March, 1908	97¾	98½
Westinghouse 6 p c, August, 1910	85	90
Wheeling & L E 5 p c, August, 1908	90	93

PRODUCE EXCHANGE STOCKS.

The Produce Exchange mining market was quiet and unsettled yesterday. Bid and asked prices were:

	Bid.	Asked.		Bid.	Asked.
Al Tr G M Co..	28	28½	Great Bend......	25	28
At M Co pf pr..	20	22	Greater Nev G..	20	22
Beaver Sup S M	—	73	Greene Gold-Sil..	½	⅝
Blue Bell pf pr.	8	11	Hanson C S M..	1⅝	1⅞
Blue Bull pf pr.	15	18	Helvetia	1¼	1⅝
Booth pf pr.....	18	21	Lone Star pr....	12	14
Branch M pf pr	12½	13	Montana	1⅝	1⅝
Camp Bird Ltd.	4¼	4¾	National Bank...	8	11
Comb Fraction.	72	78	Nevada H M Co..	3¾	4⅛
Cracker Jack pr	9	11	Nipissing M Co..	6⅛	6⅜
Diam Black B..	13	16	Oroville Dredging	3¼	3⅜
Diam Tri pr....	6	9	Portland G M Co.	100	110
E O M & R C L	5¼	5¾	Red Hill pr......	20	22
El Rayo M Co..	5¼	5¾	Red Top Ext pr.	14	17
El Paso........	34	37	Silver Pick pf pr	21	24
Esperanza Ltd..	9¼	10¼	Tomboy G M C L	6¼	6¾
Goldfield Daisy.	50	55	Tramp Consol....	18	19
Goldfield C M C.	4	4½	Utah Apex......	2½	2¾

Financial.

Where Are You Going to Put It?

What can we do with our money is now uppermost in the minds of every one.

Where can we put it where it will grow and at once pay good and regular dividends?

The Great Problem of the Day.

This is the great problem that is facing the people of this country.

It requires thought. It requires courage. It requires careful study of the enormous possibilities yet to be participated in. It requires enterprise.

How to Invest.

The best investments left are what are known as "industrials," where there is scope for unlimited expansion, or consumption, or use by the multitudes.

These conditions are the chief factors that must determine all those who have money, either small or large sums, to invest.

What to Invest In.

Something that is always earning profits, all the time and everywhere. Something that costs stockholders nothing for fixed charges which always have to be met, or increasing pay rolls that always have to be paid, before stockholders can receive any benefit.

Something where the running expenses are nil and the profits limitless, where the dividend is as regular as a clock and increasing at rapid and short intervals.

PETER J. COLLISON, President.

What You Can Get For Your Money.

You can get for your money, if you will apply at once, stock in an enterprise already previously tested and proven, of the par value of $10 full-paid and non-assessable, at $2.50 a share. Stock that will pay dividends of 1 per cent. on the first of each month all the year round.

How to Go About It.

Apply to the WESTERN MULTIPHONE COMPANY, Washington Life Building, 141 Broadway, New York City, when particulars will be sent to you, together with the requisite forms, but you must lose no time if you wish to participate in all the advantages the Company has to offer.

Absolute Proofs Furnished.

To any prospective stockholder the Company offers the following proofs at any time:

A. An inspection of the factory making the Multiphones and occupying the whole of a thoroughly equipped, six-story modern building, employing 170 skilled and expert operators.

B. The inspection of the company's books and accounts, showing the actual earnings made and dividends paid.

C. Letters from or reference to stockholders.

D. Any reasonable further proofs that any reasonable being can desire.

The Western Multiphone Company holds the sole and exclusive rights to operate Multiphones in the vast territory west of the Mississippi on the same successful plan as the original Company does.

WILLIAM H. PRITCHARD, Secretary and Treasurer.

Autumn Resorts.

NEW YORK.

HOTEL

GRAMATAN

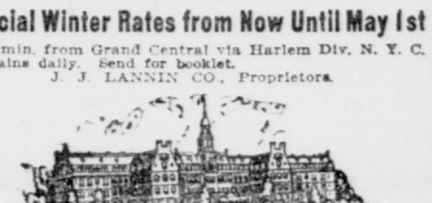
BRONXVILLE, Westchester Co., N. Y.

OPEN ALL THE YEAR.

The most delightful health and pleasure resort near New York. New and modern; complete in every detail of service and equipment; 260 rooms; 120 private baths. Large piazzas enclosed in glass for winter. Refined and exclusive patronage.

Special Winter Rates from Now Until May 1st

30 min. from Grand Central via Harlem Div. N. Y. C. 80 trains daily. Send for booklet.
J. J. LANNIN CO., Proprietors.



GARDEN CITY

HOTEL,

GARDEN CITY, L. I.

A magnificent high class modern Hotel, in the garden spot of Long Island; refined, quiet, exclusive. Long distance telephone in every room. New a la carte restaurant. Only 18 miles from N. Y.

OPEN ALL THE YEAR.

Special Winter Rates from Now Until May 1st

J. J. LANNIN CO., Proprietors.

NEW JERSEY.

LAKEWOOD, N. J.

THE LAUREL HOUSE

NOW OPEN.

A. J. MURPHY, Manager.

LAUREL-IN-THE-PINES

OPENS SATURDAY, NOVEMBER 2, 1907.

FRANK F. SHUTE, Manager.

Both hotels have been extensively improved since last season, including the addition of numerous private baths, and are favorably known for their standard of excellence and patronage since the inception of Lakewood as a resort.

GALEN HALL,

Hotel and Sanatorium.
Atlantic City.
Elegant stone, brick and steel building.
Always open. Always Ready.
Always Busy.

THE MONTCLAIR On the Mountain Top

MONTCLAIR, N. J.

A rare place to see Autumn Leaves. Good service. Fine cooking. Try it for a day.

SPECIAL WINTER RATES.

THE MONTCLAIR HOTEL CO.

PENNSYLVANIA.

NEW SPRUCE CABIN INN POCONO MOUNTAINS.

All modern improvements. Shooting in season. Booklet. W. J. & M. D. PRICE, Canadensis, Pa. Cresco, D., L. & W. Three hours from New York.

VIRGINIA.

VIRGINIA HOT SPRINGS

2,500 feet elevation. Open all the year.
Waters, Baths, Hotel and Scenery nowhere equalled.
SPECIAL NEW YORK OFFICE,
243 FIFTH AVENUE,
where excursion tickets, Pullman reservations and special information may be obtained.
NEW HOMESTEAD. Modern, High-Class Hotel.

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do incomes....	43½	44	do incomes.....	26	29
do 4s.........	80¼	81	Norf Ry & L 5s.	92¾	93
G B & S V T....	3	4	Lt & Power pref	—	40
do incomes....	16½	17	do 4½s.........	87½	90
do 1sts........	42¼	42¾	Chas City Ry 5s.	102	105
Seaboard	9	12	Chas Con Elec 5s	—	91
do 1st pref....	40	55	Cont Trust......	175	185
do 2d pref....	20	30	Union Trust.....	—	65
do 4s........	63¼	64	Third Nat Bank.	110	114
do 10-year 5s.	93	95	Fidelity & Dep..	118	120
Consol Gas.....	—	90	Maryland Trust..	—	60
do 6s.........	102	103	Nor Cent Ry....	80½	81

SOME FRENCH BULLS.

The number of phrases of the class called "bulls" to be found in polite works are not all the product of the Irish brain.

A novel that was crowned by the French Academy as possessed of unusual merit contained a sentence of which the following is a translation:

"It was midnight. A man who lay in ambush listened to their conversation; but suddenly a dense, dark cloud passed in front of the moon, and prevented him from hearing more."

Another phrase, written in downright seriousness by a master of French criticism, runs something like this:

"It was one of those duels in which one of the blades literally buries itself in the heart of the other."—The Pathfinder.

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It is a costly trying-out process, but it is necessary, and it was inevitable, and this at least is its result: The investing public is now becoming thoroughly informed regarding the true values of securities, and worthless issues are being eliminated.

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A NEGRO MILLIONAIRE.

R. G. Owens, of Los Angeles, Cal., who was in Leavenworth the other day, is reputed to be the wealthiest negro in the United States. It is claimed that he is a millionaire and that his personal check for $600,000 is good in a Los Angeles bank.

Owens's father was one of the '49ers, going to California in that year shortly after the discovery of gold at Sutter's Mills. He accumulated a considerable fortune, which he invested in real estate in Los Angeles, and when he died he left to his son about a dozen pieces of valuable property in that growing Western city. The son at first was content to collect the rents and live in comfort, but drifted into the real estate business.

In his first deal he was opposed by some white real estate agents and the opposition seemed only to brighten his wits. He took an option a short time later on a $12,000 building, paying $500 cash down. Then the other real estate men began to fight him, but Owens stood pat and cleared $7,000 on the deal. In another instance he bought a fine residence in the most exclusive residence district of Los Angeles, and the rumor went forth that he intended to live there. Big sums were offered to him for the property, but he held on until he got a price that satisfied him, and he is said to have made several thousands in this venture. Owens has been fortunate in all of his real estate transactions and has now amassed a fortune said to be larger than that possessed by any other man or woman of his race in the United States.

He is now forty-eight years old. He is an intelligent negro, as he certainly must be to take care of himself among the big real estate men of Los Angeles. He is married and lives in one of the finest houses in the City of the Angels.—Kansas City Journal.

Excursions.

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