*Bankers and Brokers.*


On Request—32 Pg. Booklet
**"Financial Soundness of Great Railroads"**
Showing remarkable growth in property values and earning power since '97.
Includes analyses for 10 years of 10 important roads—illustrated by tables and diagrams.
ASK FOR BOOKLET AH-10.
**N. W. HALSEY & CO.**
BANKERS
49 Wall St., New York
Philadelphia. Chicago. San Francisco.

**William P. Bonbright & Co.**
BANKERS.
MEMBERS NEW YORK STOCK EXCHANGE.
New York, 24 Broad St. London, 16 George St., Mansion House, E. C. Colorado Springs, Colorado.
ELECTRIC POWER, RAILWAY and MUNICIPAL BONDS

**Redmond & Co.**
HIGH GRADE INVESTMENT SECURITIES
Philadelphia, 507 Chestnut St. 33 Pine St., New York

**SCHMIDT & GALLATIN**
INVESTMENT SECURITIES
Members New York Stock Exchange
111 Broadway

SAFE AND ATTRACTIVE.
FIRST MORTGAGE 5%
$500 GOLD BOND
YIELDING 5.45 PER CENT.
DETAILS UPON REQUEST.
EYER & CO.,
37 Wall St. BANKERS. Tel. 7750½ Hanover.

**WE BUY AND SELL BAY STATE GAS**
O. F. Jonasson & Co.,
CURB BROKERS.
44 BROADWAY, NEW YORK.


*Dividend Notices.*

OFFICE OF THE MONONGAHELA RIVER CONSOLIDATED COAL & COKE COMPANY.
Pittsburgh, Penn'a, December 4th, 1907.

DIVIDEND:—The Board of Directors of this Company has this day declared a dividend of Three and one-half (3½%) per cent upon its preferred stock, out of the earnings for six (6) months ending October 31st, 1907, payable January 25th, 1908, to stockholders of record evening of January 15th, 1908. Transfer books will close evening of January 15th, and will remain closed until January 25th. Checks will be mailed to stockholders.
W. HAMILTON BRUNT, Treasurer.

Texas Central Railroad Company.

A semi-annual dividend of Two and one-half per cent. on the Preferred Stock of this Company has been declared out of the earnings of the company, payable at the Farmers' Loan & Trust Company on 15th January, 1908.

The transfer books for the Preferred Stock of this Company will be closed at noon on 4th January, 1908, and reopen 10 a. m. 16th January, 1908.
D. COMYN MORAN, Assistant Secretary.
New York, 28th December, 1907.

UNITED STATES RUBBER COMPANY.
42 Broadway, New York, January 2nd, 1908.

The Board of Directors of the United States Rubber Company has this day declared a quarterly dividend of Two per cent. on the First Preferred Stock (including all outstanding old "Preferred" Stock) and a quarterly dividend of One and one-half per cent. on the Second Preferred Stock of the Company, from the net earnings for the fiscal year beginning April 1st, 1907, to Stockholders of record at 3 P. M. on Wednesday, January 15th, 1908, payable, without closing of the Transfer Books, January 31st, 1908.
JOHN J. WATSON, Jr., Treasurer.

OFFICE OF READING COMPANY.
Philadelphia, January 3d, 1908.

The board of directors have declared from the net earnings a dividend of TWO PER CENT. (2%) on the Common Stock of the Company, to be paid on February 1st, 1908, to the stockholders of record at the close of business January 15th, 1908. Checks will be mailed to stockholders who have filed dividend orders with the Treasurer.
W. R. TAYLOR, Secretary.

UNITED TRACTION CO. OF PITTSBURGH.

Coupons due Jan. 1, 1908, from the General Mortgage 5% Bonds of the above Company will be paid on and after maturity at the office of Brown Brothers & Company, 59 Wall Street, New York.
C. J. BRAUN, Jr., Treasurer.

*Financial Meetings.*

JAMES H. DUNHAM & CO.

Notice is hereby given that the annual meeting of the stockholders of James H. Dunham & Co. will be held at the office of the Company, No. 340 Broadway, New York City, Borough of Manhattan, on the 15th day of January, 1908, at 11 o'clock a. m., for the purpose of electing five (5) Directors for the ensuing year, and two (2) Inspectors of Election, to serve at the next annual meeting, and for the transaction of such other business as may properly come before the meeting. The polls will remain open from 11 o'clock a. m. to 12 o'clock noon. The transfer books will be closed from January 2d to January 16th, 1908.
JAMES M. TAPPEN, Secretary.
Dated New York, January 3d, 1908.

VAN NORDEN TRUST COMPANY.

The Annual Meeting of Stockholders of the VAN NORDEN TRUST COMPANY will be held at the Main Office of the Company, Fifth Avenue and 60th Street, New York, on Wednesday, January 15th, 1908, at 12 o'clock noon, for the election of Directors, for the purpose of voting on a proposition to fix the number of Directors at fifteen, and for the transaction of such other business as may properly come before the meeting. Polls will remain open until 1 P. M.

The Transfer Books will be closed on January 4, 1908, at 12 o'clock noon, and will be opened on January 16, 1908, at 10 o'clock A. M.
ARTHUR KING WOOD, Secretary.

THE ANNUAL MEETING OF THE STOCKHOLDERS of The Thirty-fourth Street Safe Deposit Company, for the election of Directors for the ensuing year, and for the transaction of such other business as may properly come before the meeting, will be held at 41 West Thirty-fourth Street, in the City of New York, on Tuesday, the 14th day of January, 1908, at 3:30 o'clock P. M.
Dated New York, January 2d, 1908.
ELGIN R. L. GOULD, President. CURTIS J. BEARD, Secretary.

THE PEOPLES BANK OF THE CITY OF NEW YORK.
December 23, 1907.

The annual meeting of the stockholders of this bank, for the election of Directors for the ensuing year and Inspectors of Election, will be held at the Banking House, Nos. 393 and 395 Canal Street, on Tuesday, January 14th, 1908, at 12 o'clock noon. The polls will be open from 12 o'clock noon to 1 P. M.
WILLIAM MILNE, Cashier.

*Financial Elections.*

THE MERCANTILE NATIONAL BANK of the City of New York.
New York, December 10th, 1907.

The Transfer Books of this Bank will be closed on December 10th, and re-opened on Jan. 8th, 1908.
EMIL KLEIN, Cashier.

THE NEW YORK TRUST COMPANY.
26 Broad Street.

The Annual Meeting of stockholders of this Company for the election of Trustees and Inspectors of the next election and for the transaction of any other business that may come before the meeting, will be held at the office of the Company, 26 Broad Street, New York City, on Wednesday, January 8th, 1908. Polls will be opened from 11 a. m. to 12 m.
F. J. HORNE, Secretary.

THE PLAZA BANK.
New York, December 30th, 1907.

The Annual Election for Directors of THE PLAZA BANK will be held at the Banking House, 5th Ave. and 58th St., on TUESDAY, JANUARY 14th, 1908. Polls open from 12 M. to 1 o'clock P. M.
E. M. CLARKE, Cashier.

## FOREIGN GOVERNMENT SECURITIES.

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Ger Cons 3½s | 92 | 93 | C of Cologne 4s | 99 | 100 |
| Bavarian gov 4s | 99½ | 100½ | C of Munich 4s | 99 | 100 |
| Hessian gov 3½s | 91½ | 92½ | C of Augsburg 4s | 99 | 100 |
| Saxony gov 3s | 82 | 83 | C of F-on-M 3½s | 92 | 93 |
| Hamburg gov 3s | 82 | 83 | Mex gov gold 5s | 99½ | 100½ |

# STRONG CLOSING IN STOCKS.

## MARKET ADVANCES SHARPLY AFTER INITIAL WEAKNESS.

### *Good Influence of Bank of England Rate Reduction—Seaboard's Troubles—Call Money.*

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

| | | | | | |
|---|---|---|---|---|---|
| Adams Exp | 164 | —1 | Louis & Nash | 93½ | +⅝ |
| Amal Copper | 48⅛ | +1¼ | Mexican Central | 14⅝ | —⅜ |
| American Can | 4¼ | —— | M & St L | 24¼ | +¼ |
| Am C & Fdry | 30¼ | —⅝ | do pref | 62½ | —— |
| Am Cotton Oil | 30⅛ | +1⅜ | M S P & S S M | 80½ | —¼ |
| Am Grass Tw | 4¼ | +⅛ | Mo Kan & Tex | 25¾ | +½ |
| Am Ice Sec | 18¾ | —⅝ | do pref | 56¾ | —— |
| Am Locomotive | 34¾ | —— | Missouri Pac | 46¾ | +1 |
| do pref | 86 | +1¼ | Nash & Chat | 99⅛ | —⅞ |
| Am Smelt | 72¾ | +2⅛ | Nat Biscuit pf | 102 | —— |
| do pref | 92¼ | —— | †Nat Lead | 39½ | —½ |
| Am Stl Fdry pf | 29 | —¼ | Newhouse | 7¼ | +¼ |
| Am Sugar | 101⅝ | +1⅞ | N Y Air Brake | 50½ | +1 |
| do pref | 111 | +1 | N Y Central | 93 | +2⅜ |
| Am Tob pref | 72¾ | +¾ | N Y N H & H | 130 | —1 |
| Am Wool | 15½ | —½ | do rights | 4 | |
| Anaconda | 29¼ | +½ | N Y O & W | 33¼ | +¼ |
| Atchison | 69⅞ | +⅞ | Norf & West | 63¾ | —¼ |
| *do pref | 84¼ | —½ | North American | 43 | |
| At Coast Line | 67⅝ | —1¼ | Northern Pac | 121¼ | +3¼ |
| Balaklala | 1⅞ | —⅝ | do 4th paid | 106½ | +1½ |
| Balt & Ohio | 82½ | +1 | Pacific Coast | 83½ | +3¾ |
| Batopilas | 3⅞ | +⅛ | Pacific Mail | 26¾ | +¼ |
| Bklyn Rap Tr | 40 | +1 | Penn Railroad | 110⅞ | +1¼ |
| Canadian Pac | 155 | +1⅛ | Peo Gas & C | 80 | +½ |
| Cent of N J | 168 | —1 | P C C & St L | 60 | —— |
| Cent Leather pf | 76 | +½ | Pressed Stl Car | 20¾ | +⅝ |
| Ches & Ohio | 30½ | —— | Pull Pal Car | 147½ | —— |
| Chic Gt West | 8 | +⅛ | †Ry Steel Spring | 26⅛ | —½ |
| do pref A | 29 | +⅜ | Reading | 98¼ | +3¼ |
| do pref B | 9⅝ | +⅜ | do 1st pref | 78 | +3 |
| C M & St P | 105¾ | +1 | Rep Ir & Stl pf | 66¼ | —— |
| do pf 1st pd | 125⅝ | —⅞ | Rock Island | 15½ | +¼ |
| Chic & Nwest | 137¾ | +½ | do pref | 28½ | +½ |
| C C C & St L | 55½ | —— | S L & S F 2d pf | 29¼ | +½ |
| Col Fuel & I | 19⅞ | +¾ | St L & S W pf | 29 | —— |
| Col & South | 24⅜ | +1⅝ | Sloss-Sheff | 36½ | —— |
| do 1st pref | 51⅞ | —— | *Southern Pac | 72⅞ | +⅝ |
| do 2d pref | 43 | +½ | do pref | 106⅞ | —1⅜ |
| Corn Products | 10⅞ | —½ | Southern Ry | 13 | —¼ |
| do pref | 56 | +2 | do pref | 34⅝ | —1⅜ |
| Del & Hudson | 150½ | +3 | Texas & Pac | 19¼ | —¾ |
| Den & Rio G | 20½ | —¼ | Third Avenue | 19¾ | —— |
| Dist Sec Cor | 30½ | +1⅛ | T St L & W pf | 35¼ | —¼ |
| D S S & A pf | 14¾ | +1⅝ | Twin City R T | 84½ | —½ |
| Erie | 17 | +⅝ | Union Pacific | 119⅝ | +1¼ |
| do 1st pref | 33½ | —1⅜ | U S C I P & F | 19½ | —1 |
| Fed M & S pf | 64 | +4 | do pref | 56⅝ | —1⅜ |
| Gen Electric | 113 | +1 | U S R & R pf | 18 | —¼ |
| Granby Min | 80 | +1¾ | U S Rubber | 20¼ | —⅛ |
| Gt North pf | 117⅞ | +1½ | do 1st pref | 77 | —1¼ |
| do ore ctfs | 50 | —— | do 2d pref | 46½ | —⅞ |
| Hock Val rcts | 68 | —— | U S Steel | 26¾ | +½ |
| do pref | 70 | —— | do pref | 89 | +½ |
| Illinois Cent | 123 | +1 | Utah Copper | 21 | +1 |
| Int-Met | 7⅛ | —— | Va-Car Chem | 17 | —⅝ |
| Int Paper pf | 52⅛ | —⅞ | *do pref | 87 | —¾ |
| Int Pump | 14½ | +1½ | West Union Tel | 54 | —1½ |
| Iowa Central | 10⅞ | —⅝ | West Mfg | 41 | —2 |
| Kan City So pf | 51 | —1½ | W & L E 2d pf | 8 | —3 |

*Ex dividend. †Unlisted.

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

| | | | | | |
|---|---|---|---|---|---|
| Japan 4½s | 88½ | +¾ | Chic B & Q 4s | *92½ | —2½ |
| N Y C 4½s 1957 | 105¼ | +¼ | C R I & P R R 4s | 62⅞ | +⅛ |
| Am Tob 4s | 60½ | —½ | Penn conv 1915 | 88⅛ | —¼ |
| do 6s | 97 | +¼ | Reading gen 4s | *93 | —2¼ |
| A T&S F gen 4s | 96 | —¼ | Un Pac 1st 4s | *99¾ | —1¾ |
| B R T 4s | *66½ | —1⅜ | do conv 4s | *84⅞ | —1⅝ |

*Ex interest.

## STOCK MARKET OPERATIONS.

News developments both favorable and unfavorable influenced the stock market yesterday at the opening of the new year's business. The bad news, which included the announcement of the Seaboard Air Line's troubles and the report of legal steps by the government against the Union Pacific system, operated to depress the market in the first hour; but the consideration given later to the significance of the reduction of the Bank of England's minimum discount rate resulted in an improvement of sentiment reflected in a general price advance, which continued practically until the end of the session, profit taking in the last half hour bringing final prices to a trifle under the highest of the day.

The news of the impending receivership for the Seaboard Air Line was unexpected by the financial district, although the annual report of the company, issued last week, had foreshadowed a possible crisis in the affairs of this road of tempestuous history. The Seaboard has been a sufferer by the anti-railroad activities of the states in which its lines are operated, and the first disposition was to regard its insolvency as the probable forerunner of a number of receiverships of roads in the South and other parts of the country in which the state authorities have been zealous in antagonism to the railroads; but this idea was soon abandoned, in view of the known fact of the Seaboard's weakness ever since its formation.

The report from Washington that the Department of Justice was considering the bringing of proceedings to sever the Southern Pacific from the Union Pacific, on the ground that the two roads are parallel and competing, had only a temporarily bearish effect. That the Union Pacific would resist to the utmost an effort of the sort, however, is understood in the Street to be the fact; for, although the control of the Southern Pacific proper would not seem to be essential to the integrity of the Union Pacific system, the Southern Pacific controls the Central Pacific, which is the Union Pacific's outlet from Ogden to the Coast at San Francisco, and the Union Pacific will use every endeavor to retain possession of that vital link.

The incident which turned the market from decline to advance was, as already noted, the reduction of the Bank of England's rate from 7 to 6 per cent. That action had not been expected to be taken for at least another week, and the course of the bank's directors was interpreted as indicating their knowledge of substantial improvement in conditions here. Other indications tending to strengthen confidence were afforded in the virtual disappearance of the premium on currency, which has existed since the latter part of October, and in the easing tendency of the call money rate, which from 20 per cent early in the day steadily declined until it touched 6 in the middle of the afternoon.

The decision of the State Superintendent of Banks to require an average summary of the condition of state banks and trust companies as of the close of business on Friday of each week marks the institution of a highly important reform, and will put an end to the old and well founded complaint that the weekly statement of the associated banks does not adequately represent the banking position in this city. Incidentally it will make impossible in future any juggling in the nature of shifting loans and cash between member banks and unaffiliated institutions. Whether or not such operations have ever been practised cannot definitely be known, but there have often been rumors of the sort.

## NEW YORK CITY BONDS.

(Furnished by Eyer & Co., No. 37 Wall street.)

| Rate. | Int. pay. | Maturity. | Bid. | Offered. | Yield. |
|---|---|---|---|---|---|
| *4½s | May & Nov. | May, 1957 | 105 | 105¼ | 4.15 |
| *4½s | May & Nov. | May, 1917 | 103½ | 103¾ | 3.96 |
| *4s | May & Nov. | May, 1957 | 96⅞ | 97 | 4.11 |
| ‡4s | May & Nov. | Nov., 1955 | 94½ | 96¼ | 4.16 |
| ‡4s | May & Nov. | Nov., 1956 | 95 | 96¼ | 4.16 |
| ‡4s | May & Nov. | Nov., 1936 | 95 | 96¼ | 4.15 |
| *3½s | May & Nov. | Nov., 1954 | 84 | 85½ | 4.16 |
| †3½s | May & Nov. | May, 1954 | 84 | 85¼ | 4.25 |
| 3½s | May & Nov. | Reg. 1954 | 100¼ | 100⅝ | 5.37 |
| 6s | May & Nov. | Nov., 1908 | 101 | 101⅛ | 5.40 |
| 6s | May & Nov. | Nov., 1910 | 102 | 102⅛ | 5.40 |

*Interchangeable. †Coupon. ‡Registered.

## FOREIGN BANK RETURNS.

London, Jan. 2.—The weekly return of the Bank of England shows the following changes: Total reserve increased £1,791,000; circulation increased £6,000; bullion increased £1,797,000; other securities increased £7,773,000; other deposits increased £9,151,000; public deposits increased £1,933,000; government securities increased £1,500,000. The proportion of the bank's reserve to liabilities is now 35.50 per cent, against 40 per cent last week, and compares with a decline of 37⅛ per cent to 33½ per cent in this week last year. The rate of discount was reduced from 7 to 6 per cent.

Paris, Jan. 2.—The weekly return of the Bank of France shows the following changes: Notes in circulation increased 266,325,000 francs; treasury deposits decreased 11,975,000 francs; general deposits increased 54,600,000 francs; gold on hand decreased 14,750,000 francs; silver on hand decreased 6,850,000 francs; bills discounted increased 333,525 francs; advances increased 25,125,000 francs.

## COBALT STOCKS.

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

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Buffalo | $1 50 | $2 50 | Nipissing | $6 15 | $6 25 |
| Central | 20 | 23 | Nova Scotia | 23 | 25 |
| Cobalt Lake | 9½ | 10 | Peterson Lake | 11½ | 13 |
| Coniagas | 3 50 | 4 25 | Silver Leaf | 9 | 10 |
| Foster | 56 | 63 | Silver Queen | 65 | 68 |
| Green Meehan | 11 | 15 | Trethewey | 46 | 50 |
| Kerr Lake | 2 50 | 4 00 | Watts | 35 | — |
| McKinley | 80 | 1 00 | | | |

## BOND MARKET SALES.

| | | |
|---|---|---|
| 10500 | Japanese 4½s | 88½ |
| 11600 | do | 87⅞ |
| 2000 | do | 88 |
| 2500 | do | 88⅜ |
| 2000 | do | 88½ |
| 5000 | do 2d | 87⅞ |
| 5000 | do | 88⅛ |
| 10000 | do 4s | 80 |
| 6000 | U S of M 5s x i | 96 |
| 17000 | N Y C 4½s 1957 Ctfs | 105¼ |
| 144000 | do | 105 |
| 17000 | do | 105⅛ |
| 5000 | Alb & Susq 3½s | 91¾ |
| 3000 | Am Tobacco 6s | 96¾ |
| 1000 | do | 97⅛ |
| 3000 | do | 97 |
| 1000 | do Reg | 96½ |
| 1000 | do 4s | 61 |
| 1000 | do | 60½ |
| 1000 | A T & S F Adj 4s | 83 |
| 14000 | do Gen 4s | 96¼ |
| 500 | do | 96½ |
| 21000 | do | 95⅞ |
| 30500 | do | 96 |
| 1000 | do Convt 4s | 86¼ |
| 4000 | do | 86⅜ |
| 13000 | do Convt 5s | 94½ |
| 4000 | do | 94¾ |
| 1000 | do | 94⅞ |
| 10000 | do | 95 |
| 5000 | At Coast 4s | 88 |
| 1000 | B & O Gold 4s | 97¼ |
| 10000 | do | 97 |
| 3000 | do s5F | 97 |
| 6000 | do | 96½ |
| 1000 | do Pr 3½s x i | 90⅛ |
| 1000 | do | 91 |
| 34000 | B R T 4s x i | 65¼ |
| 2000 | do | 65⅞ |
| 10000 | do | 65¾ |
| 5000 | do | 66⅛ |
| 20000 | do | 66¼ |
| 55000 | do | 66½ |
| 5000 | do Gold 5s | 91 |
| 15000 | Bkln Un El 1st | 95¼ |
| 3000 | Buffalo Gas 5s | 55½ |
| 4000 | B C R & N C T 5s | 106 |
| 7000 | Can So 1st 5s c | 104¾ |
| 12000 | do J P M Ctfs | 102½ |
| 13000 | do | 102¼ |
| 9000 | do | 102⅜ |
| 22000 | do | 102½ |
| 2000 | do 2d | 98¼ |
| 1000 | do | 98½ |
| 7000 | C of Ga Con 5s | 98 |
| 3000 | Cent Leather 5s | 85½ |
| 5000 | do | 85¾ |
| 1000 | do | 86 |
| 3000 | C of N J Gen 5s | 117 |
| 2000 | C & O Gen 4½s | 96¼ |
| 4000 | do | 96½ |
| 1000 | do Con 5s | 107½ |
| 3000 | do R & A 1st Con 4s x i | 91½ |
| 5000 | Chic & N W Gen 3½s | 90 |
| 3000 | Chic B & Q Jt 4s x i | 93 |
| 6000 | do | 92¾ |
| 53000 | do | 92½ |
| 5000 | do 3. | 92½ |
| 1000 | do Ill Div 3½s x i | 86 |
| 1000 | C M & St P So Minn 6s x i | 100¼ |
| 2000 | C R I & P Gen 4s | 94¼ |
| 20000 | do Ref 4s | 83½ |
| 5000 | do R R 4s | 62⅞ |
| 1000 | do | 62¼ |
| 22000 | do | 62½ |
| 10000 | do | 62¾ |
| 3000 | do | 62⅜ |
| 1000 | do | 62⅞ |
| 3000 | do Cl Tr 5s | 74½ |
| 1000 | do | 74¼ |
| 4000 | do | 74½ |
| 2000 | C St P M & O 6s | 121 |
| 1000 | Col & So 1st 4s | 83 |
| 2000 | do | 82½ |
| 1000 | do | 82 |
| 1000 | Col Ind 5s | 46 |
| 1000 | C G Deb 6s x i | 104½ |
| 9000 | do | 103¾ |
| 1000 | D & H Convt 4s | 95 |
| 2000 | do | 94½ |
| 15000 | do | 94⅞ |
| 3000 | do | 95 |
| 2000 | Dist Sec Cor 5s | 67¾ |
| 1000 | do | 66 |
| 1000 | do | 67½ |
| 6000 | do | 68 |
| 1000 | E T V & Ga Con 1st 5s | 105 |
| 1000 | Ev & T H Con 6s x i | 112 |
| 14000 | Green Bay Deb B | 8½ |
| 18000 | Int-Met 4½s | 57⅜ |
| 6000 | do | 57½ |
| 5000 | do | 57¼ |
| 30000 | do | 58 |
| 6000 | Int P Convt 5s x i | 81 |
| 1000 | K C F S & M 4s | 68 |
| 6000 | Lacka Steel 5s | 85 |
| 1000 | do | 84 |
| 5000 | L S & M So 3½s | 89¾ |
| 15000 | do | 90¼ |
| 1000 | do Deb 4s | 88⅝ |
| 1000 | do | 88¾ |
| 2000 | do 4s 1931 | 88¾ |
| 15000 | do | 88⅝ |
| 20000 | L I Unif 4s | 81 |
| 10000 | do Gen 4s | 83¼ |
| 1000 | Mex Cent 1st Inc | 14½ |
| 1000 | do 2d Inc | 10 |
| 3000 | Mo K & T 1st 4s | 94 |
| 3000 | do Ext 5s | 95 |
| 2000 | do S F 4½s x i | 74 |
| 1000 | N of M 1st Con 4s | 77 |
| 25000 | N Y Central Gen 3½s x i | 87¾ |
| 1000 | do | 87½ |
| 4000 | do Deb 1934 | 92 |
| 3000 | do L S Col 3½s Reg | 74¾ |
| 2000 | N Y C & St L 4s | 95⅝ |
| 1000 | do | 96 |
| 11000 | N Y G & E L H & P 5s | 88 |
| 2000 | Norf & W Con 4s | 92⅝ |
| 9000 | do | 92½ |
| 10000 | do Convt 4s | 80 |
| 20000 | do | 78 |
| 25000 | do | 79 |
| 5000 | do P C & C 4s | 78¾ |
| 2000 | do Ext 6s | 117½ |
| 1000 | Nor Pac Gen 3s | 68½ |
| 3000 | do Prior 4s x i | 100 |
| 4000 | do | 99¾ |
| 7000 | do | 99½ |
| 4000 | do | 100 |
| 2000 | O R & N Con 4s | 91 |
| 1000 | Ore Sh L Gtd Ref 4s | 85½ |
| 1000 | Penn Convt 3½s c | 91¼ |
| 15000 | do 3½s 1915 | 88 |
| 1000 | do sml | 88¾ |
| 8000 | do | 88¼ |
| 1000 | do R E 4s | 103 |
| 11000 | Read Gen 4s x i | 93 |
| 1000 | do | 93½ |
| 1000 | do | 93¼ |
| 11000 | do | 93⅜ |
| 5000 | do | 93 |
| 3000 | St L I Mt & So Gen 5s | 114½ |
| 1000 | St L Swn Con 4s | 61½ |
| 2000 | Se V & N E 4s | 87½ |
| 5000 | So P 1st Ref 4s | 88 |
| 1000 | South Ry 1st 5s | 97 |
| 17000 | do x i | 95 |
| 5000 | T C I & R Gen 5s x i | 82½ |
| 9000 | Third Ave Con 4s | 49⅞ |
| 13000 | do | 49⅞ |
| 9000 | do | 50 |
| 5000 | do | 50½ |
| 2000 | T St L & W 4s | 67½ |
| 5000 | do | 67 |
| 1000 | do | 67½ |
| 2000 | Un Pac 1st 4s x i | 99 |
| 10500 | do | 99¼ |
| 5000 | do | 99½ |
| 9000 | do | 99¾ |
| 76000 | do Convt 4s | 84 |
| 1000 | do | 84¼ |
| 500 | do | 84⅜ |
| 14000 | do | 85 |
| 1000 | do | 84¾ |
| 64000 | U S Steel S F 5s | 85¼ |
| 47000 | do | 85½ |
| 86000 | do | 85⅝ |
| 49000 | do | 85¾ |
| 144000 | do | 85⅛ |
| 5000 | do | 86 |
| 15000 | do | 85¾ |
| 500 | do Reg | 86¼ |
| 3500 | do | 85¾ |
| 1500 | do sml | 86 |
| 500 | do | 85⅞ |
| 10000 | do | 85⅝ |
| 5000 | Wabash 1st 5s | 105½ |
| 9000 | do | 105¼ |
| 3000 | do Ref & Ext 4s x i | 45 |
| 2000 | Wab Pitts T 2d | 18 |
| 3000 | West Shore 4s x i | 98 |
| 1000 | do | 98½ |
| 5000 | W & L E 1st Con 4s | 71 |
| 10000 | do Eq 5s | 98¼ |

Total sales of bonds, $1,855,000.

## GOVERNMENT BONDS.

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

| | Dec. 31. Bid. | Dec. 31. Asked. | Jan. 2. Bid. | Jan. 2. Asked. |
|---|---|---|---|---|
| U. S. 2s, coupon, 1930 | 104½ | 105¼ | 104½ | 105¼ |
| U. S. 2s, registered, 1930 | 105 | 105¾ | *104½ | 105¼ |
| U. S. 3s, coupon, 1908 | 101½ | 102¼ | *100¾ | 101½ |
| U. S. 3s, registered, 1908 | 101½ | 102¼ | 101½ | 102¼ |
| U. S. 3s, small bonds | 100¼ | — | 100¼ | — |
| U. S. 4s, coupon, 1925 | 119 | 121 | 119 | 121 |
| U. S. 4s, registered, 1925 | 119 | 121 | 119 | 121 |
| Panama Canal 2s, registered | 103½ | — | 103½ | — |
| Philippine 4s | — | 110½ | — | 110½ |

*Ex dividend.

## AMERICAN SECURITIES ABROAD.

London, Jan. 2, 4 p. m.—The market for American securities was generally lower. Final prices follow:

| | London close. | N. Y. equiv. | N. Y. close. | Changes. |
|---|---|---|---|---|
| Anaconda | 5⅞ | 28 | 28¾ | —⅝ |
| Atchison | 70½ | 68⅛ | 69⅞ | —1¼ |
| Canadian Pacific | 158⅝ | 154¼ | 153⅞ | +⅜ |
| St. Paul | 107 | 104 | 104⅜ | —¾ |
| Erie | 17⅛ | 16⅝ | 16⅞ | —— |
| do 1st preferred | 36 | 35 | — | —— |
| Illinois Central | 125 | 121½ | — | —— |
| Louisville & Nashville | 94 | 91¼ | 92¾ | —1½ |
| New York Central | 93½ | 90⅞ | 90⅝ | +⅛ |
| Pennsylvania | 56½ | 109⅞ | 109⅞ | —— |
| Reading | 48½ | 94¼ | 95 | —¾ |
| Southern Pacific | 120½ | 117 | 118⅛ | —1⅛ |
| United States Steel | 26⅜ | 25⅝ | 26⅛ | —½ |
| do preferred | 90 | 87½ | 88½ | —1 |

FOREIGN MONEY MARKET.—Call money in London, 4¾ per cent; open market discount rate for short bills, 5@5¼ per cent; long bills, 5 per cent. Berlin discount rate, 6 per cent. Paris discount rate, 4@4¼ per cent. Paris exchange on London, 25 francs 15 centimes. Bar gold, 77s 9½d. Berlin exchange on London, 20½ marks 50½ pfennigs.

FOREIGN SECURITIES.—British consols for money, 83¾ per cent; for the account, 84⅛. French rentes, 95 francs 75 centimes.

## MONEY AND EXCHANGE.

MONEY MARKET.—Money on call opened at 18 per cent; highest, 20 per cent; lowest, 5 per cent; closing, 6 per cent; last loan, 5 per cent; ruling rate, 15 per cent. Time money was unchanged; a limited business was done. Rates were quoted at 10 per cent for thirty days, 8 per cent for sixty to ninety days, 7 to 8 per cent for four and five months and 7 per cent for six months. Mercantile paper was quiet, with a small demand from out of town, but none here to speak of. Rates were quoted at 8 to 10 per cent for all kinds.

FOREIGN EXCHANGE.—The foreign exchange market opened steady, with quotations, however, nominal at 4.85¾ for cables, 4.84½ for demand sterling and 4.80 for sixty-day bills, the latter showing an advance of about ½c on the reduction in the Bank of England's discount rate and the decidedly easier open market discounts. Short francs were quoted at 5.19⅜ and short reichsmarks at 94½. Demand sterling rallied nearly ½c from the opening to 4.8490, but toward the close of business reacted to 4.84¾.

Bankers' posted rates were as follows:

| | Sixty days. | Demand. |
|---|---|---|
| Sterling | 4.80½ | 4.86½ |
| Germany reichsmarks | 93⅜ | 95 |
| Paris francs | 5.21⅞ | 5.16⅞ |
| Belgium francs | 5.23⅞ | 5.18⅛ |
| Switzerland francs | 5.23⅜ | 5.18⅜ |
| Holland guilders | 40 | 40¼ |

DOMESTIC EXCHANGE.—Boston, 50c discount; Chicago, par; St. Louis, 15c premium bid; San Francisco, sight 15c discount, telegraph 5c discount; New Orleans, commercial $1 discount, bank $1 premium; Cincinnati, 12½c premium; Savannah, buying 50c discount, selling 75c premium.

BANK CLEARINGS.—New York, exchanges $292,378,182, balances $10,893,126; Chicago, exchanges $42,590,771, balances $2,245,907; Boston, exchanges $25,698,998, balances $2,388,273; Philadelphia, exchanges $28,290,912, balances $2,663,863.

SILVER MARKET.—Bar silver, 54⅛c. Mexican silver dollars, 43c. Bar silver in London closed at 25⅛d; advance, ⅛d.

GOLD PREMIUM.—In Madrid, 13.20; Lisbon, 8.25.

MEXICAN EXCHANGE.—Mexican exchange on New York is quoted at 201½.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $1,462,587; internal revenue receipts, $1,023,464; miscellaneous receipts, $258,241. Receipts for the day, $2,744,292; expenditures, $2,310,000. Receipts for the month to date, $48,797,009; expenditures, $56,070,000; excess of expenditures, $7,272,991. Receipts for the year to date, $318,925,800; expenditures, $326,967,059; excess of expenditures, $8,041,250.

SUB-TREASURY.—The Sub-Treasury was debtor to the Clearing House $198,512.

## BALTIMORE STOCKS.

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

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| United Railway | 9 | 10 | Cotton Duck | 8 | 11 |
| do incomes | 43½ | 45 | do incomes | 29 | 30 |
| do 4s | 80⅝ | 81½ | Norf Ry & L 5s | 88 | 95 |
| G B & S V T | 3 | 5 | Light & P pref | — | 35 |
| do incomes | 13 | 14 | do 4½s | — | 82 |
| do 1sts | 40 | 41 | Chas City Ry 5s | 100 | 105 |
| Seaboard | 6 | 10 | Chas Con Elec 5s | 92 | 98 |
| do 1st pref | — | 60 | Cont Trust | 145 | 165 |
| do 2d pref | — | 25 | Union Trust | 50 | 58 |
| do 4s | 51 | 62 | Third Nat Bank | 120 | 125 |
| do 10-year 5s | — | 92 | Fidelity & Dep | 108 | 115 |
| Consol Gas | — | 90 | Maryland Trust | — | 55 |
| do 6s | 109 | 100¼ | Nor Cent Ry | 80 | 80⅛ |

## RAILROAD AND OTHER STOCKS.

| Shares sold. | | Open | High | Low | Fin. | Closing Bid. | Closing Ask. |
|---|---|---|---|---|---|---|---|
| 100 | Adams Express | 164 | 164 | 164 | 164 | 164 | — |
| — | Allis-Chalmers | — | — | — | — | 5¼ | 6 |
| — | do pref | — | — | — | — | 17¾ | 19¾ |
| 25,800 | *Amal Copper | 46½ | 48⅛ | 45⅞ | 48⅛ | 48 | 48¼ |
| — | Amer Agr Chem | — | — | — | — | 12¾ | 13 |
| — | do pref | — | — | — | — | 50 | 78 |
| — | *Am Beet Sugar | — | — | — | — | 9½ | 10 |
| — | *do pref | — | — | — | — | — | 76 |
| 100 | American Can | 4¼ | 4¼ | 4¼ | 4¼ | 4¼ | 4⅝ |
| — | do pref | — | — | — | — | 41½ | 44½ |
| 100 | Amer Car & Fdy | 30 | 30½ | 30 | 30¼ | 30½ | 31½ |
| — | do pref | — | — | — | — | 86 | 90 |
| — | American Coal | — | — | — | — | 120 | 150 |
| 1,100 | Amer Cotton Oil | 29¾ | 30¼ | 29¾ | 30¼ | 30½ | 31 |
| — | do pref | — | — | — | — | 80 | 85 |
| — | Amer Dist Tel | — | — | — | — | — | 39 |
| — | Amer Express | — | — | — | — | 170 | 200 |
| 100 | *Amer Gr Twine | 4½ | 4½ | 4½ | 4½ | 3¾ | 4½ |
| — | Amer Hide & L | — | — | — | — | 3 | 3½ |
| — | do pref | — | — | — | — | 13 | 15 |
| 1,410 | Amer Ice Sec | 19 | 19⅛ | 18⅝ | 18¾ | 18¾ | 19 |
| — | *Amer Linseed | — | — | — | — | 7 | 8¾ |
| — | *do pref | — | — | — | — | 16¾ | 21 |
| 200 | *Am Locomotive | 34¾ | 34¾ | 34¾ | 34¾ | 35¼ | 36 |
| 200 | *do pref | 86½ | 86½ | 86 | 86 | 85½ | 86½ |
| — | American Malt | — | — | — | — | 3½ | 3¾ |
| — | do pref | — | — | — | — | 20 | 22 |
| 19,700 | *Amer Smelting | 69¾ | 73 | 69⅝ | 72¾ | 72¾ | 72⅞ |
| 300 | *do pref | 92 | 92¼ | 92 | 92¼ | 92¾ | 93¾ |
| — | do pref B | — | — | — | — | 70 | 80 |
| — | *American Snuff | — | — | — | — | 150 | 200 |
| — | *do pref | — | — | — | — | 80 | 85 |
| — | Amer Steel Fdy | — | — | — | — | 6½ | 7 |
| 210 | do pref | 29¾ | 29¾ | 29 | 29 | 29 | 31 |
| 5,800 | *Amer Sugar | 99½ | 101⅝ | 98¾ | 101⅝ | 101⅝ | 101½ |
| 110 | *do pref | 111 | 111 | 111 | 111 | 111 | 113 |
| — | Amer Tel & Cab | — | — | — | — | 55 | 65 |
| — | Amer Tel & Tel | — | — | — | — | 99½ | 101 |
| 300 | Amer Tob pref | 73 | 73 | 72½ | 72¾ | 72¾ | 74¼ |
| 550 | *Amer Woollen | 15⅞ | 15⅞ | 15½ | 15½ | 16 | 17 |
| — | *do pref | — | — | — | — | 79 | 85 |
| 3,600 | *Anaconda | 28½ | 29¾ | 28⅛ | 29¼ | 29 | 29½ |
| — | Ann Arbor | — | — | — | — | 20 | 30 |
| — | do pref | — | — | — | — | 70 | 80 |
| — | Asso Mer 1st pf | — | — | — | — | 100 | 102 |
| 9,812 | Atchison | 69 | 70 | 68¼ | 69⅞ | 69⅝ | 69¾ |
| 200 | †do pref | 84½ | 84½ | 84½ | 84½ | 82⅞ | 86 |
| 320 | Atl Coast Line | 68½ | 68½ | 67⅝ | 67⅝ | 68 | 71 |
| 300 | *Batopilas Mng | 3¾ | 3⅞ | 3¾ | 3⅞ | 3¾ | 4 |
| 700 | Balto & Ohio | 81⅛ | 82½ | 81 | 82½ | 82½ | 82¾ |
| — | do pref | — | — | — | — | 74 | 80 |
| — | Bethlehem Steel | — | — | — | — | 9½ | 12 |
| — | do pref | — | — | — | — | 23 | — |
| 8,515 | Brooklyn Rap Tr | 39¾ | 40 | 38⅝ | 40 | 40 | 40¼ |
| — | Brooklyn Un Gas | — | — | — | — | 84 | 90 |
| — | Brunswick | — | — | — | — | 6 | 6½ |
| — | Buff R & P | — | — | — | — | 73½ | 105 |
| — | do pref | — | — | — | — | 91 | — |
| — | Buff & Susq pf | — | — | — | — | — | 74 |
| — | *Butterick Co | — | — | — | — | 14½ | 25 |
| 3,000 | *Balaklala Cop | 2 | 2 | 1⅞ | 1⅞ | 1¾ | 2 |
| — | Canada Southern | — | — | — | — | 54 | 60 |
| 1,400 | Canadian Pacific | 154 | 155 | 153½ | 155 | 155¼ | 155½ |
| — | C & So Am Tel | — | — | — | — | 100 | 110 |
| — | Central Leather | — | — | — | — | 15¾ | 16¼ |
| 200 | do pref | 75¾ | 76 | 75¾ | 76 | 75⅝ | 76 |
| 400 | Central of N J | 165 | 168 | 165 | 168 | 165 | 173 |
| 2,500 | Ches & Ohio | 30 | 30½ | 30 | 30¼ | 30½ | 30⅝ |
| — | Chicago & Alton | — | — | — | — | 13 | 14½ |
| — | do pref | — | — | — | — | — | 59 |
| — | Chic & E Ill pf | — | — | — | — | — | 125 |
| — | C B & Q | — | — | — | — | 150 | 240 |
| 200 | Chic Gt Western | 8 | 8 | 8 | 8 | 8 | 8¼ |
| 200 | do pref A | 29¾ | 29¾ | 29 | 29 | 27½ | 30 |
| 100 | do pref B | 9⅝ | 9⅝ | 9⅝ | 9⅝ | 9¼ | 10 |
| — | do deb | — | — | — | — | 48 | 100 |
| — | Chic Ind & L pf | — | — | — | — | 49 | 90 |
| 9,900 | C M & St P | 104¼ | 106⅛ | 103½ | 105¾ | 105¾ | 106 |
| — | *do certfs | — | — | — | — | 97 | 98 |
| — | do pref | — | — | — | — | 135 | — |
| 500 | *do certfs | 126 | 126 | 125⅝ | 125⅝ | 126 | 126¾ |
| 300 | Chic & N'west | 135½ | 137¾ | 135½ | 137¾ | 137½ | 138 |
| — | C St P M & O | — | — | — | — | 117 | 122 |
| — | do pref | — | — | — | — | 135 | 150 |
| — | Chic Term Tr | — | — | — | — | 3 | 5 |
| — | do pref | — | — | — | — | 12 | 25 |
| — | Chic Union Trac | — | — | — | — | 1¾ | 2½ |
| — | do pref | — | — | — | — | 4 | 10 |
| 200 | C C C & St L | 55 | 55½ | 55 | 55½ | 55 | 55½ |
| — | do pref | — | — | — | — | 88 | 90 |
| — | Cleve Lor & W | — | — | — | — | 90 | — |
| — | do pref | — | — | — | — | 100 | 110 |
| — | Cleve & Pitts | — | — | — | — | 163 | — |
| 850 | Col Fuel & Iron | 19½ | 20 | 19½ | 19⅞ | 19¾ | 19⅞ |
| 3,500 | Col & Southern | 23¼ | 24¾ | 23⅛ | 24⅜ | 24¼ | 24¾ |
| 1,050 | do 1st pref | 50⅝ | 51⅞ | 50⅝ | 51⅞ | 51⅝ | 52 |
| 900 | do 2d pref | 42 | 43 | 42 | 43 | 42½ | 43¼ |
| — | Col & H C & I | — | — | — | — | 16¼ | 17 |
| — | Consol Coal | — | — | — | — | — | 89 |
| — | Consol Gas | — | — | — | — | 95 | 97 |
| 100 | Corn Prod Ref | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 11 |
| 100 | †do pref | 56 | 56 | 56 | 56 | 55 | 58 |
| 200 | *Comstock Tun | .21 | .21 | .21 | .21 | — | — |
| 1,255 | Del & Hudson | 147½ | 150½ | 147 | 150½ | 150 | 150¾ |
| — | D L & W | — | — | — | — | 415 | 435 |
| 600 | Denver & R G | 20¾ | 20⅞ | 20½ | 20½ | 20½ | 20¾ |
| 25 | do pref | 56 | 56 | 56 | 56 | 56 | 60 |
| — | D M & Ft D | — | — | — | — | 5½ | 15 |
| — | Detroit Southern | — | — | — | — | 2 | 6 |
| — | Detroit Un R R | — | — | — | — | 34½ | — |
| 900 | *Distilling Sec | 29¼ | 30½ | 29¼ | 30½ | 30 | 30½ |
| — | *D S S & Atl | — | — | — | — | 7½ | 9 |
| 100 | *do pref | 14¾ | 14¾ | 14¾ | 14¾ | 14 | 15 |
| 1,100 | Erie | 16⅞ | 17 | 16⅞ | 17 | 17 | 17¼ |
| 300 | do 1st pref | 33⅞ | 33⅞ | 33½ | 33½ | 34½ | 35 |
| — | do 2d pref | — | — | — | — | 23⅞ | 25 |
| — | Evans & T H | — | — | — | — | 65 | 80 |
| — | do pref | — | — | — | — | 74 | 90 |
| — | Federal M & S | — | — | — | — | 50 | 80 |
| 100 | do pref | 64 | 64 | 64 | 64 | 60 | 65 |
| 300 | Granby | 80 | 80 | 78¾ | 80 | 80 | 90 |
| — | Gen Chem Co | — | — | — | — | 45 | 65 |
| — | do pref | — | — | — | — | 85 | 95 |
| 710 | Gen Electric Co | 111 | 113 | 111 | 113 | 112½ | 114 |
| 11,110 | Gt Northern pf | 116 | 117⅞ | 115¾ | 117⅞ | 117⅝ | 117¾ |
| 800 | *do ore certfs | 49 | 50 | 48½ | 50 | 50 | 51 |
| — | Havana Elec Ry | — | — | — | — | 20 | — |
| — | do pref | — | — | — | — | 60 | 85 |
| 300 | *Hock Val ctfs | 68 | 68 | 68 | 68 | 68 | 70 |
| 100 | do pref | 70 | 70 | 70 | 70 | — | — |
| — | Homestake | — | — | — | — | 60 | 80 |
| 100 | Illinois Central | 123 | 123 | 123 | 123 | 122½ | 124 |
| — | Ingersoll-Rand | — | — | — | — | 40 | — |
| — | do pref | — | — | — | — | 75 | — |
| 100 | Inter-Met | 7⅛ | 7⅛ | 7⅛ | 7⅛ | 7 | 7⅛ |
| — | do pref | — | — | — | — | 18 | 19 |
| — | Int'l Paper | — | — | — | — | 8½ | 9 |
| 470 | do pref | 52¾ | 52¾ | 52 | 52⅛ | 52 | 52½ |
| — | *Int Power | — | — | — | — | 25 | 40 |
| 1,645 | Int Steam Pump | 13 | 14½ | 13 | 14½ | 14 | 14½ |
| — | do pref | — | — | — | — | 65 | 68 |
| 100 | Iowa Central | 10⅞ | 10⅞ | 10⅞ | 10⅞ | 10½ | 12 |
| — | do pref | — | — | — | — | 28 | 32 |
| 15 | Kansas City So | 24 | 24 | 24 | 24 | 23⅞ | 24 |
| 100 | do pref | 51 | 51 | 51 | 51 | 51½ | 52 |
| — | K C F S & M pf | — | — | — | — | 64 | 65 |
| — | Keokuk & D M | — | — | — | — | 5 | 8 |
| — | do pref | — | — | — | — | 15 | 30 |
| — | Laclede Gas | — | — | — | — | — | 100 |
| — | do pref | — | — | — | — | 50 | 100 |
| — | Lake Erie & W | — | — | — | — | 11 | 15 |
| — | do pref | — | — | — | — | 30 | 50 |
| — | Long Island | — | — | — | — | 32 | 35 |
| 2,200 | Louis & Nash | 91¼ | 93¾ | 90¾ | 93½ | 93¾ | 93½ |
| — | Mackay Cos | — | — | — | — | 53½ | 55 |
| — | do pref | — | — | — | — | 60 | 67 |
| — | Manhat Beach | — | — | — | — | 2 | 4 |
| — | Manhattan Elev | — | — | — | — | 118 | 125 |
| — | *Met Street Ry | — | — | — | — | 22 | 25 |
| 1,100 | Mexican Central | 14⅞ | 14⅞ | 14½ | 14⅝ | 14⅝ | 14¾ |
| — | Michigan Cent | — | — | — | — | 110 | 195 |
| 300 | Minn & St Louis | 24 | 24¼ | 24 | 24¼ | 22 | 30 |
| 300 | do pref | 62½ | 62½ | 62½ | 62½ | 62 | 65 |
| 300 | M S P & S S M | 79¾ | 80½ | 79¼ | 80½ | 79¾ | 82 |
| — | do pref | — | — | — | — | 117½ | 125 |
| 1,115 | M K & T | 24½ | 25¾ | 24½ | 25¾ | 25⅝ | 26 |
| 100 | do pref | 56¾ | 56¾ | 56¾ | 56¾ | 56 | 58 |
| 4,500 | Missouri Pacific | 45¼ | 47 | 44 | 46¾ | 46½ | 47 |
| 600 | Nash & Chatt | 97¾ | 99⅛ | 97¾ | 99⅛ | 98 | 105 |
| — | *Nat Biscuit | — | — | — | — | 67 | 73½ |
| 100 | *do pref | 102 | 102 | 102 | 102 | 100 | 102 |
| — | Nat En & Stpg | — | — | — | — | 7½ | 8½ |
| — | do pref | — | — | — | — | 65 | 85 |
| 550 | *National Lead | 39½ | 39½ | 39½ | 39½ | 39¼ | 39⅜ |
| — | *do pref | — | — | — | — | 86 | 90 |
| — | N R R of M pf | — | — | — | — | 42¼ | — |
| 400 | *Newhouse M&S | 7 | 7¼ | 7 | 7¼ | 7¼ | 7⅜ |
| — | New Cent Coal | — | — | — | — | 25 | 50 |
| 740 | *N Y Air Brake | 50 | 50½ | 50 | 50½ | 49 | 52 |
| 13,600 | N Y Central | 90¼ | 93½ | 90⅛ | 93 | 93 | 93¼ |
| — | N Y Chi & St L | — | — | — | — | 26 | 27 |
| — | do 1st pref | — | — | — | — | 87 | 105 |
| — | do 2d pref | — | — | — | — | 57 | 66 |
| — | New York Dock | — | — | — | — | 26¼ | 36 |
| — | do pref | — | — | — | — | 68 | — |
| — | N Y Lack & W | — | — | — | — | 106 | 115 |
| — | N Y & N J Tel | — | — | — | — | 94 | 98 |
| 410 | N Y N H & H | 130 | 130⅛ | 130 | 130 | 129 | 130⅛ |
| 1,782 | do rights | 3⅞ | 4 | 3⅞ | 4 | — | — |
| 500 | N Y O & W | 32½ | 33¼ | 32½ | 33¼ | 33¼ | 33½ |
| 100 | Norfolk & West | 63¾ | 63¾ | 63¾ | 63¾ | 63¾ | 65 |
| — | do pref | — | — | — | — | 70 | 84 |
| 200 | North American | 43 | 43 | 43 | 43 | 44 | 47 |
| 37,785 | Northern Pacific | 117½ | 121¼ | 116⅞ | 121¼ | 121⅛ | 121¼ |
| 780 | *do certfs | 105 | 106½ | 105 | 106½ | 106 | 106½ |
| — | Ontario Silver | — | — | — | — | 1½ | 2½ |
| 800 | Pacific Coast | 80 | 83½ | 80 | 83½ | 83 | 85 |
| — | do 1st pref | — | — | — | — | 75 | 90 |
| — | do 2d pref | — | — | — | — | 75 | 85 |
| 300 | Pacific Mail | 25¾ | 26¾ | 25¾ | 26¾ | 26½ | 27 |
| 42,010 | Penn R R | 109 | 111⅛ | 108¾ | 110⅞ | 110¾ | 110⅞ |
| — | Peoria & East | — | — | — | — | 12 | 20 |
| 400 | People's G & C | 80 | 80 | 80 | 80 | 79⅞ | 80¼ |
| 100 | P C C & St L | 60 | 60 | 60 | 60 | 60 | 65 |
| — | do pref | — | — | — | — | 81 | 85 |
| — | Pittsburg Coal | — | — | — | — | 8 | 9½ |
| — | do pref | — | — | — | — | 40 | 44 |
| 490 | Pressed Stl Car | 19½ | 20¾ | 19½ | 20¾ | 19½ | 20½ |
| 10 | do pref | 69½ | 69½ | 69½ | 69½ | 67 | 70 |
| 200 | Pullman Pal Car | 147½ | 147½ | 147½ | 147½ | 147 | 150 |
| — | Quicksilver | — | — | — | — | — | ⅞ |
| — | do pref | — | — | — | — | 1 | 1½ |
| — | R R Securities | — | — | — | — | — | 85 |
| 100 | *Ry Steel Spring | 26⅛ | 26⅛ | 26⅛ | 26⅛ | 26 | 28 |
| — | *do pref | — | — | — | — | 70 | 90 |
| 158,100 | Reading | 94¾ | 98⅞ | 94½ | 98¼ | 98¼ | 98⅜ |
| 200 | do 1st pref | 78 | 78 | 78 | 78 | 77 | 79 |
| 15 | do 2d pref | 78 | 78 | 78 | 78 | 76 | 78 |
| — | *Republic I & S | — | — | — | — | 16 | 16¼ |
| 110 | *do pref | 66¼ | 66¼ | 66¼ | 66¼ | 66¼ | 66⅞ |
| 700 | Rock Island | 15 | 15½ | 15 | 15½ | 15⅜ | 15½ |
| 200 | do pref | 28 | 28½ | 28 | 28½ | 28½ | 29 |
| — | Rome W & O | — | — | — | — | 100 | — |
| — | Rutland R R pf | — | — | — | — | 23 | 30 |
| — | S L & S F 1st pf | — | — | — | — | 55 | 65 |
| 900 | do 2d pref | 28⅝ | 29¼ | 28⅝ | 29¼ | 29¼ | 30 |
| — | do C & E I cfs | — | — | — | — | 110 | 160 |
| — | do pref | — | — | — | — | — | 110 |
| — | St L & S'west | — | — | — | — | 14¼ | 15½ |
| 200 | do pref | 29 | 29 | 29 | 29 | 29 | 31 |
| — | Sears-Roeb'k pf | — | — | — | — | — | 94½ |
| 200 | Sloss-Sh S & I | 36 | 36½ | 36 | 36½ | 36½ | 37 |
| — | do pref | — | — | — | — | 83 | 90 |
| 11,200 | *Southern Pac | 71¼ | 73⅛ | 70⅞ | 72⅞ | 72½ | 73 |
| 600 | do pref | 107 | 107 | 106⅞ | 106¾ | 106½ | 108 |
| 2,400 | Southern R R | 12¾ | 13¼ | 12¾ | 13 | 13 | 13¼ |
| 1,100 | do pref | 35½ | 35½ | 33⅞ | 34⅝ | 36 | 40 |
| — | *Tenn Copper | — | — | — | — | 26 | 28 |
| — | Tenn Coal & I | — | — | — | — | 96 | 100 |
| 100 | Texas & Pacific | 19¼ | 19¼ | 19¼ | 19¼ | 19¼ | 20 |
| — | do Land Trust | — | — | — | — | 55 | 58 |
| 100 | Third Ave R R | 19¾ | 19¾ | 19¾ | 19¾ | 19½ | 20 |
| — | Toledo Rys & Lt | — | — | — | — | 9⅛ | 12 |
| — | Tol St L & W | — | — | — | — | 12 | 15 |
| 300 | do pref | 35¼ | 35¼ | 35¼ | 35¼ | 34¾ | 35½ |
| 100 | Twin City R T | 84½ | 84½ | 84½ | 84½ | 84½ | 86 |
| — | *Un Bag & Pap | — | — | — | — | 4 | 4½ |
| — | *do pref | — | — | — | — | 43 | 55 |
| 64,200 | Union Pacific | 117 | 119⅝ | 116¼ | 119⅝ | 119⅝ | 119¾ |
| — | do pref | — | — | — | — | 80 | 81 |
| — | United Ry Inv | — | — | — | — | 12 | 18 |
| — | do pref | — | — | — | — | 25 | 28 |
| — | United Cigar pf | — | — | — | — | 60 | 80 |
| 385 | U S C I P & F | 20 | 20 | 19½ | 19½ | 20 | 20¼ |
| 260 | do pref | 57 | 57 | 56⅝ | 56⅝ | 56½ | 57½ |
| — | U S Express | — | — | — | — | 70 | 90 |
| — | *U S Red & Ref | — | — | — | — | 5½ | 8 |
| 100 | *do pref | 18 | 18 | 18 | 18 | 12 | 23 |
| 300 | U S Rubber | 20 | 20¼ | 20 | 20¼ | 20¼ | 21 |
| 150 | do 1st pref | 77 | 77 | 77 | 77 | 76 | 79 |
| 100 | do 2d pref | 46½ | 46½ | 46½ | 46½ | 45 | 50 |
| 25,400 | U S Steel | 26 | 27 | 25¾ | 26¾ | 26¾ | 26⅞ |
| 7,490 | do pref | 87⅞ | 89¼ | 87⅞ | 89 | 89 | 89⅛ |
| 700 | *Utah Copper | 20 | 21 | 20 | 21 | 21 | 21¼ |
| — | Vandalia R R | — | — | — | — | — | — |
| 200 | Va-Car Chem | 17 | 17 | 17 | 17 | 17 | 17½ |
| 100 | §do pref | 87 | 87 | 87 | 87 | 88 | 89 |
| — | Va Iron C & C | — | — | — | — | 40 | 43 |
| — | *Vul Detinning | — | — | — | — | 3 | 5 |
| — | *do pref | — | — | — | — | 21 | 39 |
| — | Wabash | — | — | — | — | 10 | 10¼ |
| — | do pref | — | — | — | — | 18 | 18¾ |
| — | Wells Fargo Ex | — | — | — | — | 200 | 300 |
| 400 | West Union Tel | 56 | 56 | 54 | 54 | 55 | 56 |
| 1,100 | Westinghouse M | 42¼ | 42¼ | 41 | 41 | 40⅞ | 41 |
| — | do 1st pref | — | — | — | — | 60 | 75 |
| — | Wheeling & L E | — | — | — | — | 7 | 8 |
| 50 | do 1st pref | 16⅞ | 16⅞ | 16⅞ | 16⅞ | 16½ | 18 |
| 200 | do 2d pref | 8 | 8 | 8 | 8 | 8 | 10 |
| 15 | Wisconsin Cent | 15½ | 15½ | 15½ | 15½ | 14¼ | 15½ |
| — | do pref | — | — | — | — | 33 | 37 |

512,204 Total sales for the day. *Unlisted. †Ex div 2½ per cent. ‡Ex div 1 per cent. ¶Ex div 1½ per cent. §Ex div 2 per cent.

*Financial.* *Financial.*


**Kidder, Peabody & Co.**
OF BOSTON
announce that they have opened an office at
**56 WALL STREET, NEW YORK**
where they will act as Agents for
**Baring Brothers & Co., Ltd.**
OF LONDON


## CONSOLIDATED EXCHANGE SALES.

### STOCKS.

| Shares sold. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| 9,650 | Amal Copper | 46⅝ | 48¼ | 45⅞ | 48⅛ |
| 100 | Am Car & Fdry | 30½ | 31 | 30½ | 31 |
| 50 | American Ice | 19½ | 19¾ | 19⅛ | 19⅛ |
| 40 | Am Locomotive | 34⅜ | 25¼ | 34⅜ | 35¼ |
| 11,820 | Am Smelting | 70 | 73⅛ | 69½ | 72⅝ |
| 2,210 | Am Sugar | 99⅝ | 101⅞ | 98⅞ | 101⅜ |
| 390 | Anaconda Copper | 29½ | 29¾ | 28¼ | 29¾ |
| 2,680 | At Top & S F | 69 | 70 | 68⅝ | 69⅝ |
| 1,540 | Bklyn Rap Tr | 39⅞ | 40¼ | 38¼ | 40¼ |
| 50 | Ches & Ohio | 30¼ | 30⅝ | 30⅛ | 30⅝ |
| 3,390 | Chic Mil & St P | 104⅜ | 106⅜ | 103½ | 106⅛ |
| 290 | Col Fuel & Ir | 19½ | 20 | 19½ | 20 |
| 30 | Distillers Secur | 29⅝ | 30⅛ | 29⅝ | 30⅛ |
| 140 | Erie | 16½ | 17 | 16½ | 17 |
| 550 | Gt North pref | 116¾ | 118 | 115½ | 117¾ |
| 10 | Louis & Nash | 92 | 92 | 92 | 92 |
| 10 | Mex Central | 14⅞ | 14⅞ | 14⅞ | 14⅞ |
| 90 | Mo Kan & Tex | 24¾ | 25⅛ | 24½ | 25¼ |
| 970 | Missouri Pacific | 45¼ | 46½ | 44⅛ | 46 |
| 20 | National Lead | 40⅞ | 40⅞ | 39½ | 39½ |
| 1,640 | N Y Central | 90⅜ | 93 | 90 | 93 |
| 20 | N Y Ont & W | 32½ | 33 | 32¼ | 33 |
| 2,810 | Northern Pacific | 117⅞ | 121⅜ | 117 | 121¼ |
| 30 | Pacific Mail | 26⅛ | 26½ | 26⅛ | 26½ |
| 7,060 | Pennsylvania | 109 | 111 | 108⅝ | 110⅞ |
| 10 | People's Gas | 79⅞ | 79⅞ | 79⅞ | 79⅞ |
| 30 | Pressed Steel Car | 19¼ | 19¼ | 19¼ | 19¼ |
| 59,960 | Reading | 94½ | 98½ | 93⅞ | 98⅜ |
| 110 | Rock Island | 14¾ | 15 | 14¾ | 15 |
| 4,390 | Southern Pacific | 71¼ | 73⅜ | 70¾ | 72¾ |
| 300 | Southern Railway | 12⅝ | 12⅝ | 12⅝ | 12⅝ |
| 10 | do preferred | 34⅛ | 34⅛ | 34⅛ | 34⅛ |
| 10 | Texas & Pacific | 19⅝ | 19⅝ | 19⅝ | 19⅝ |
| 30,390 | Union Pacific | 117¼ | 119⅞ | 116¼ | 119⅞ |
| 5,700 | U S Steel | 26⅛ | 26⅞ | 25¾ | 26⅞ |
| 1,220 | do preferred | 88⅛ | 89⅛ | 87⅞ | 89 |

147,100 Total sales.

### MINING.

| Shares sold. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| 700 | Atlanta | .31 | .32 | .31 | .32 |
| 100 | Batopilas | 4.00 | 4.00 | 4.00 | 4.00 |
| 250 | Best & Belcher | .60 | .61 | .60 | .61 |
| 300 | Belcher | .20 | .20 | .20 | .20 |
| 250 | Comstock | .22 | .22 | .22 | .22 |
| 300 | Con Cal & Va | .60 | .60 | .60 | .60 |
| 400 | Combination Frac | .74 | .74 | .74 | .74 |
| 700 | Diamondfield | 19½ | 19½ | 19½ | 19½ |
| 500 | Elkton | .50 | .50 | .50 | .50 |
| 725 | Goldfield Cons | 4.75 | 4.75 | 4.70 | 4.70 |
| 600 | Goldfield Daisy | .95 | .95 | .91 | .91 |
| 500 | Kendall | .14 | .14 | .14 | .14 |
| 1,500 | Lone Star | .11 | .12 | .11 | .12 |
| 400 | Ophir | 1.23 | 1.25 | 1.23 | 1.25 |
| 1,700 | Red Hill | .34 | .34 | .32 | .32 |
| 500 | Sandstorm | .23 | .23 | .23 | .23 |
| 500 | Silver Pick | .29 | .29 | .29 | .29 |
| 200 | Yellow Jacket | 1.75 | 1.75 | 1.75 | 1.75 |

10,125 Total sales.

### WHEAT.

| Sales, bush. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| 925,000 | May option | $1 06¾ | $1 07¾ | $1 06⅝ | $1 07¼ |

## OUTSIDE SECURITIES.

Trading in the market for outside securities was of a generally light character, while prices ruled about steady. At the opening some firmness was shown, but small reactions followed on light realizing sales. Standard Oil was strong and fairly active. Bay State Gas was active, but easier. Manhattan Transit was slightly higher. Seaboard Air Line stocks were offered down materially from previous quotations, although no sales were reported. In the mining group Nevada-Utah was strong. Cobalt Central was up 1c. Tri-Bullion was firm. Gold Hill continued in good demand at an improvement of ⅜. Net changes elsewhere were small. Goldfield stocks were slightly easier. In bonds Consolidated Steamship 4s were weak and New Haven 6s were down ¼.

## ACTIVE CURB STOCKS.

### INDUSTRIAL.

| Shares sold. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| 85,000 | Bay State Gas | 1 3-16 | *1¼ | ⅞ | 1⅛ |
| 30 | Havana Tobacco | 5⅛ | 5½ | 5½ | 5½ |
| 1,100 | Manhattan Transit | 2⅝ | 3 | 2⅝ | 2¾ |
| 300 | Manhattan Secur | 13½ | 13½ | 13½ | 13½ |
| 93 | Standard Oil | 449 | 455 | 449 | 450 |

### RAILROAD.

| Shares sold. | | Opening. | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| 500 | Chicago Subway | 16½ | 16½ | 16½ | 16½ |

### MINING.

| Shares sold. | | Opening. | Highest. | Lowest. | Last sale |
|---|---|---|---|---|---|
| 500 | †Atlanta Goldfield | 30 | 30 | 30 | 30 |
| 550 | Boston Copper | 10½ | 11 | 10½ | 11 |
| 100 | British Col Copper | 4 | 4 | 4 | 4 |
| 650 | Butte Coalition | 15½ | 15⅝ | 15¼ | 15⅝ |
| 100 | Butte & N Y | 1⅜ | 1⅜ | 1⅜ | 1⅜ |
| 15,000 | †Cobalt Central | 22 | 24 | 22 | 24 |
| 20 | Colonial Silver | ¾ | ¾ | ¾ | ¾ |
| 900 | †Comb Fraction | 73 | 74 | 70 | 70 |
| 3,600 | Con Ariz Smelting | ½ | 9-16 | ⅜ | ½ |
| 1,100 | Cumberland-Ely | 6⅝ | 6⅞ | 6½ | 6⅞ |
| 700 | Davis-Daly Estate | 4 | 4⅛ | 3⅞ | 4⅛ |
| 1,200 | †Diamondfield | 19 | 20 | 19 | 20 |
| 500 | Dolores Ltd | 6 | 6¼ | 6 | 6¼ |
| 700 | Dominion Copper | 1 11-16 | 1⅞ | 1 11-16 | 1¾ |
| 200 | Ely Central | 2 | 2 | 2 | 2 |
| 100 | Ely Consolidated | 9-16 | 9-16 | 9-16 | 9-16 |
| 500 | Florence | 3 15-16 | 3 15-16 | 3⅞ | 3⅞ |
| 50 | †Furnace Cr'k Cop | 25 | 25 | 25 | 25 |
| 150 | Giroux | 2¼ | 2⅜ | 2¼ | 2⅜ |
| 7,000 | Gold Hill | ⅞ | 1¼ | ⅞ | 1⅛ |
| 3,650 | Goldfield Con | 4¾ | 4⅞ | 4⅝ | 4⅝ |
| 1,900 | †Goldfield Daisy | 92 | 95 | 87 | 87 |
| 400 | Goldfield Gt Bend | 27 | 27 | 27 | 27 |
| 200 | Goldfield Silv Pick | 28 | 28 | 28 | 28 |
| 1,000 | Greene-Cananea | 7⅛ | 7⅛ | 6⅞ | 7 |
| 200 | Greene Gold-Silver | ½ | ½ | ½ | ½ |
| 200 | King Edward | 15-16 | 1 | 15-16 | 1 |
| 2,000 | Kitchener | 10 | 12 | 10 | 12 |
| 600 | McKinley-Darr | ⅞ | 15-16 | ⅞ | ⅞ |
| 1,500 | Micmac Mines | 3⅛ | 3¼ | 3⅛ | 3¼ |
| 500 | Mines Co of Am | 1½ | 1⅝ | 1½ | 1⅝ |
| 100 | †Mohawk Ext | 4 | 4 | 4 | 4 |
| 300 | Nevada Con Cop | 8½ | 8⅝ | 8½ | 8⅝ |
| 500 | Nevada Smelting | 1⅝ | 1⅝ | 1⅝ | 1⅝ |
| 15,000 | Nev-Utah M & S | 3 | 3⅜ | 3 | 3½ |
| 800 | Nipissing Mines | 6¼ | 6¼ | 6 | 6¼ |
| 3,600 | †Red Hill | 32 | 32 | 29 | 32 |
| 1,000 | †Red Top | 11 | 11 | 11 | 11 |
| 300 | Tintic | 3⅛ | 3¼ | 3⅛ | 3¼ |
| 200 | Tonopah Midway | 55 | 55 | 55 | 55 |
| 1,200 | Tonopah Mining | 4 | 4 | 3 15-16 | 3 15-16 |
| 1,200 | Tri-Bullion | 2⅞ | 2⅞ | 2¾ | 2¾ |
| 1,000 | Tramps Con | 18 | 18 | 18 | 18 |
| 1,500 | Union | 11-16 | ¾ | 11-16 | ¾ |
| 10 | United Copper | 7¼ | 7¼ | 7¼ | 7¼ |
| 2,500 | †United Rico | 39 | *42 | 37 | 38 |
| 115 | Wh Cloud M & M | 1¼ | 1¼ | 1¼ | 1¼ |
| 300 | Wh Knob Cop pref | 1 | 1⅛ | 1 | 1⅛ |

### BONDS.

| Sales. | | Opening | Highest. | Lowest. | Last sale. |
|---|---|---|---|---|---|
| $500 | Adams Exp col 4s | 80 | 80 | 80 | 80 |
| 2,000 | Am Writing P 5s | 75 | 75¼ | 75 | 75¼ |
| 31,000 | Con Steamship 4s | 9 | 9⅛ | 9 | 9 |
| 57,000 | NYNH&H cn d 6s | 112⅛ | 112½ | 112¼ | 112¼ |
| 8,000 | TStL&W c tr 4s w i | 64½ | 64⅝ | 64½ | 64⅝ |

*Odd lots. †Sells cents per share.

## COLLATERAL TRUST NOTES.

Maturing 1907-'22.

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

| Name and maturity. | Price and int. Bid. | Asked. | Approx. yield. |
|---|---|---|---|
| Am Cigar Co 4 p c, March 15, 1911 | 83 | 88 | 7.00 |
| do 4 p c, March 15, 1912 | 79 | 86 | 7.00 |
| Am Tel & T Co 5 p c, January, 1910 | 94¼ | 94⅝ | 8.10 |
| At Coast Line 5 p c, March, 1910 | 92 | 94 | 8.25 |
| Ches & Ohio 6 p c, June 28, 1908 | 98⅛ | 99 | 8.00 |
| do 6 p c, July, 1910 | 96⅛ | 96¾ | 7.25 |
| C R I & P 4½ p c, April, 1908 | 95½ | 96¼ | 17.00 |
| Chi & W Ind 5 p c, February, 1910 | 96⅛ | 96¾ | 6.60 |
| C C C & St L 5 p c, June, 1911 | 94½ | 95 | 6.50 |
| Del & Hudson 4½ p c, July, 1922 | 94 | 95 | 5.00 |
| Erie, April 8, 1908 | 87 | 90 | 82.00 |
| Interboro R T 4 p c, May, 1908 | 94 | 96 | 16.00 |
| do 5 p c, March, 1910 | 82 | 84 | 10.50 |
| Kan City South 5 p c, April, 1912 | 88 | 90 | 7.50 |
| Lack Steel Co 5 p c, March, 1909 | 80 | 85 | 11.00 |
| do 5 p c, March, 1910 | 78 | 83 | 10.50 |
| L S & M So 5 p c, February, 1910 | 96⅝ | 97 | 6.50 |
| Louis & Nash 5 p c, March, 1910 | 94½ | 95¼ | 7.25 |
| Mich Cent 5 p c, February, 1910 | 95½ | 95⅞ | 7.00 |
| Minn & St L 5 p c, February, 1911 | 89 | 93 | 7.75 |
| Missouri Pac 5 p c, February 10, 1908 | 96½ | 98 | 20.00 |
| Nat R R of Mex 5 p c, April, 1909 | 90 | 97 | 8.75 |
| N Y C & H R 5 p c, February, 1910 | 95½ | 95⅞ | 7.10 |
| Pennsylvania 5 p c, March 15, 1910 | 96⅛ | 96⅝ | 6.60 |
| Public Ser Corp 5 p c, November, 1909 | 85 | 90 | 10.00 |
| St L M & So E 4½ p c, June, 1909 | 89½ | 90⅛ | 11.00 |
| St L & S F 4½ p c, December, 1908 | 88 | 92 | 13.00 |
| Southern Ry 5 p c, April, 1909 | 83 | 88 | 14.00 |
| do 5 p c, February, 1910 | 78 | 82 | 13.00 |
| U S Rubber 5 p c, March 15, 1908 | 96⅝ | 97¼ | 17.00 |
| West Elec 6 p c, August, 1910 | 75 | 80 | 12.00 |
| Wheel & L E 6 p c, August, 1908 | [illegible] | [illegible] | [illegible] |

## *Trust Company Statements.*

REPORT OF THE UNITED STATES TRUST COMPANY OF NEW YORK, showing its condition on the morning of the first day of January, 1908.

RESOURCES.

| | |
|---|---|
| Bonds and mortgages | $3,245,250 00 |
| Amount of stock and bond investments: | |
| Public securities (book value, $2,996,560), market value | 3,005,230 00 |
| Other securities (book value, $6,068,120), market value | 6,076,740 00 |
| Amount loaned on collateral | 33,336,881 83 |
| Other loans, including bills purchased | 5,318,026 28 |
| Real estate: Banking house | 1,000,000 00 |
| Due from trust companies, banks and bankers | 6,824,357 84 |
| Specie (gold certificates) | 3,350,000 00 |
| | 62,757,185 93 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in, in cash | | $2,000,000 00 |
| *Surplus on market value | | 13,034,418 54 |
| Surplus on book value, $13,016,426 54. | | |
| Deposits subject to check (except as stated below), not preferred | $22,988,728 18 | |
| Certificates of deposit (not preferred), time | 12,886,960 13 | |
| Amount due trust companies | 1,204,611 33 | |
| Amount due banks and bankers | 577,788 45 | |
| Preferred deposits, viz.: | | |
| Due New York State savings banks | 3,187,474 90 | |
| Due as executor, administrator, guardian, receiver, trustee, committee or depositary | 6,307,360 51 | |
| Deposits preferred because of pledge of part of trust company assets (due New York State Treasurer) | 150,000 00 | |
| (Total of preferred deposits, $9,644,835 41). | | |
| Total deposits | | 47,302,353 50 |
| Reserved for taxes | | 78,000 00 |
| Net accrued interest | | 341,815 89 |
| | | $62,757,185 93 |

*Surplus includes undivided profits.

State of New York, County of New York, ss.:

WILLIAM M. KINGSLEY, 2nd Vice-President, and HENRY E. AHERN, Secretary of the United States Trust Company of New York, located and doing business at Nos. 45 and 47 Wall Street, in the City of New York, in said County, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (Chap. 689, Laws of 1892) and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the 1st day of January, 1908, as the day on which such report shall be made.

WILLIAM M. KINGSLEY, 2nd Vice-President.
HENRY E. AHERN, Secretary.

Severally subscribed and sworn to by both deponents, the 2nd day of January, 1908, before me.

## TOPICS OF THE STREET.

FOREIGN TRADING.—About 15,000 shares were sold in this market for foreign account, with no purchases. Most of this was believed to represent stock sold for New York account in London before the local opening. American stocks in London were steady at the opening, but became weak in the later trading. The general market was steady, with little business done. Consols were firm.

DIVIDENDS DECLARED.—The directors of the National Licorice Company have declared the regular semi-annual dividend of 2½ per cent on the common stock, payable on January 4. The directors of the National Light, Heat and Power Company have declared the regular quarterly dividend of 1¼ per cent.

THE CURRENCY PREMIUM.—The premium on currency yesterday was nominally ⅛ and ¼ per cent, but practically no business was done. Inquiries have been received from some banks for currency desired at the end of the week.

"KATY" BONDS LISTED IN AMSTERDAM.—Speyer & Co. have received advices from their Amsterdam house that the Missouri, Kansas & Texas Railway Company general mortgage 4½ per cent sinking fund gold bonds have been listed on the Amsterdam Stock Exchange.

DIVIDEND DEFERRED.—The Continental Zinc Company has deferred action on the dividend owing to monetary conditions and the requirements for the new plant at Joplin, Mo. The company has already this year paid 6 per cent in dividends.

COPPER QUOTATIONS HIGHER.—Copper quotations were advanced yesterday by the New York Metal Exchange ⅛c in both the bid and asked, lake now being quoted at 13⅝ to 13⅞, electrolytic 13½ to 13¾ and castings 13¼ to 13½.

REINSTATED ON STOCK EXCHANGE.—N. Townsend Thayer, who was suspended from the Stock Exchange in September for insolvency, in consequence of the failure of the firm of Thayer Bros. & Co., was yesterday reinstated to membership.

UNITED STATES RUBBER COMPANY'S DIVIDENDS.—The board of directors of the United States Rubber Company yesterday declared the regular quarterly dividend of 2 per cent on the first preferred stock (including all the old "preferred" stock now outstanding) and the regular quarterly dividend of 1½ per cent on the second preferred stock, both payable on January 31, without closing of the transfer books, to stockholders of record January 15. The net earnings for the nine months (December partly estimated) are approximately $3,240,000, which amount includes dividends amounting to $583,108 received upon the stock of the Rubber Goods Manufacturing Company in the United States Rubber Company's treasury.

JAMES H. OLIPHANT & CO. TO CONTINUE.—The brokerage business conducted by the Stock Exchange firm of James H. Oliphant & Co., of which the senior member was James H. Oliphant, who was killed by a customer a few days before Christmas, will be continued by the remaining partners, Alfred L. Norris, Floyd W. Mundy and J. Norris Oliphant.

ELECTED TO STOCK EXCHANGE.—Stewart Waller has been elected to membership in the Stock Exchange.

## SECURITIES AT AUCTION.

The following securities were sold yesterday at auction at the Exchange Salesroom by Adrian H. Muller & Son:

| | | |
|---|---|---|
| 5,794 | shs. Brunswick Site Co., per share. For account of whom it may concern. | $10 |
| 50 | shs. Union Typewriter Co. common | 60 |
| $1,148 06 | Claim against Knickerbocker Trust Co. for money on deposit against check | *60 |
| $2,675 56 | Claim against Knickerbocker Trust Co. for money on deposit against check | *65 |
| 10 | shs. Carnegie Trust Co. | 150⅛ |
| 10 | shs. Carnegie Trust Co. | 150 |
| 5 | shs. Carnegie Trust Co. | 150¼ |
| 5 | shs. Carnegie Trust Co. | 150⅜ |
| 5 | shs. Carnegie Trust Co. | 150⅛ |
| $5,000 | Lackawanna Steel Co. 5 per cent notes, due 1909 | 80 |
| $5,000 | Lackawanna Steel Co. 5 per cent notes, due 1910 | 78 |
| 500 | shs. Acme Manufacturing Co., lot | $200 |
| 28 | shs. Carnegie Trust Co. | 155 |

*Sold 60 and 65 cents on the dollar.

## PRODUCE EXCHANGE STOCKS.

Trading was in small volume in the mining market on the Produce Exchange yesterday. The total transactions were 3,535 shares, distributed among three stocks, as follows: 2,000 Branch Mint, at 13¼c and 14½c, the last being buyer sixty days; 1,500 Silver Pick, at 30c, and 35 Nevada Utah, at $3 and $3 25.

Bid and asked prices were:

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| Comb Fraction | $0 70 | $0 75 | Tonopah Min | $3 87½ | $4 25 |
| Cracker Jack | 7 | 9 | West End | 34 | 35 |
| Diam Black B | 19 | 20 | Nevada Hills | 3 | 3 25 |
| Diam Triangle | 8 | 10 | Nevada Utah | 3 25 | 3 50 |
| Dixie | 4 | 8 | Pitts Silver P | 1 30 | 1 40 |
| Goldfield Con | 4 62½ | 4 75 | Gribaltar Min | 10 | 12 |
| Goldfield Daisy | 92 | 96 | Gold Bar | 33 | 43 |
| Great Bend | 25 | 28 | Mont Shoshone | 4 50 | 5 00 |
| Greater Nev | 6 | 16 | Nat Bank | 8 | 11 |
| Jumbo Ext | 52 | 58 | Tramps Con | 16 | 17 |
| Kendall | 11 | 13 | Dolores | 5 50 | 6 25 |
| Lone Star | 8 | 10 | El Oro | 5 50 | 5 75 |
| Oro | 6 | 11 | Esperanza Ltd | 7 25 | 8 00 |
| Red Hills | 30 | 32 | Greene Gold-S | 37½ | 50 |
| Red Top Ext | 10 | 13 | do pref | 1 25 | 1 50 |
| Silver Pick | 27 | 30 | Mines Co of Am | 1 50 | — |
| St Ives | 42 | 45 | Adams | 6 | 8 |
| Belmont | 65 | 80 | Atlanta M Co | 28 | 30 |
| Golden Anchor | 4 | 6 | Blue Bell | 9 | 11 |
| Jim Butler | 42 | 45 | Blue Bull | 16 | 20 |
| MacNamara | 15 | 20 | Booth | 18 | 22 |
| Midway | 50 | 55 | Camp Bird | 3 50 | 3 87½ |
| Montana Ton | 1 90 | 2 00 | El Paso | 25 | 27 |
| North Star | 8 | 12 | Portland Gold | [illegible] | [illegible] |
| Tonopah Ext | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |