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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.

WELLS, FARGO & COMPANY,
51 Broadway,
New York, Dec. 26, 1907.

A SEMI-ANNUAL DIVIDEND OF FIVE PER CENT. has been declared by the Directors of the Company, payable at our offices as above, to stockholders of record on January 15, 1908.
The transfer books will close on Dec. 31, 1907, and reopen on January 16, 1908.
H. B. PARSONS, Secretary.

Financial.

FREE TRIP TO MEXICO
OUR NEXT PARTY LEAVES ON JAN. 25TH.
WRITE FOR FULL PARTICULARS.
MAKEEVER BROTHERS, 170 Broadway, N. Y.

ADVERTISEMENTS and subscriptions for The Tribune received at their Uptown Office, No. 1364 Broadway, between 36th and 37th sts., until 9 o'clock p. m. Advertisements received at the following branch offices at regular office rates until 8 o'clock p. m., viz.: 264 8th ave., s. e. cor. 23d st.; 153 6th ave., cor. 12th st.; 92 East 14th st.; 257 West 42d st., between 7th and 8th aves.; 263 West 125th st.; 1338 3d ave., between 76th and 77th sts.; 1026 3d ave., near 61st st.; 1708 1st ave., near 89th st.; 157 East 125th st.; 756 Tremont ave.; 650 3d ave., and any American District Telegraph office.

STOCK MARKET IRREGULAR.

NET ADVANCES AT CLOSE FOR MAJORITY OF ISSUES.

Another Excellent Bank Statement—Deficit Now Only $11,509,000.

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

Amal Copper	49	+ ⅜	Int M M pf	17	+ 1½
Am Ag Chem	15	+ 2	Int Paper	9¼	+ ⅜
do pref	80	+ 2	do pref	53⅝	+ ⅝
American Can	4⅝	+ ⅛	Int Pump	14¼	+ ½
do pref	47½	+ 6	Iowa Central	10⅞	——
Am C & Fdry	21½	——	L E & W	12	+ 1
do pref	89⅞	— ⅛	Louis & Nash	94½	+ ½
Am Cotton Oil	31	——	Mackay pref	62⅞	+ 2⅞
Am Grass T	4	——	Manhattan Elev	120	——
Am Ice Sec	17⅝	— ⅜	Mexican Central	15⅛	——
Am Locomotive	36⅝	+ ⅛	M & St L	25	+ ¼
do pref	86	——	do pref	63	——
Am Malt Cor	3½	——	Mo Kan & Tex	25½	——
Am Smelt	73⅛	+ ⅜	Missouri Pac	45	— ¾
Am Steel Fdry	6½	+ ⅛	Nat Biscuit	73¼	+ 1¼
Am Sugar	106¼	— ¾	*Nat Lead	39½	— ¼
Am Tob pref	76	+ ¾	Newhouse	7⅞	+ ¼
Am Wool	20	+ 2¼	N Y Central	92½	+ ⅛
do pref	86	+ 4⅝	N Y N H & H	128⅝	— 1⅛
Anaconda	29⅝	— ½	do rights	3⅛	——
Atchison	69⅝	— ¼	N Y O & W	34	+ ¾
do pref	85	——	North American	46½	+ 1½
At Coast Line	71½	+ 2⅝	Northern Pac	122	+ 1⅝
Balaklala	2	——	do 4th paid	107⅞	+ ⅞
Balt & Ohio	83	+ ½	Ontario Silver	1⅝	— ⅝
Batopilas	3½	— ⅜	Penn Railroad	111⅛	——
Bklyn Rap Tr	40⅝	— ⅜	Peo Gas & C	81½	+ ½
Canadian Pac	157⅝	— ⅜	Pitts Coal pf	42½	——
Cent Leather pf	76½	+ ¼	Pressed Stl Car	20¼	——
Ches & Ohio	30	— ½	do pref	70	——
Chic Gt West	8	——	*Ry Stl Spring	28	+ ⅞
do pref A	30½	+ 1½	Reading	98	— 1
do pref B	9⅝	+ ⅛	Rep I & Stl pf	67	+ ¼
do deb	49½	+ 3½	Rock Island	15½	——
C M & St P	106⅞	+ ⅛	do pref	29½	+ ½
do pf 1st pd	128¼	+ ¾	S L & S F 2d pf	29¼	— ¼
Chic & Nwest	138⅛	— ⅞	Southern Pac	73	+ ⅛
C S P M&O pf	141	+ ½	do pref	107⅛	+ ½
C C C & St L	57	+ ⅛	Southern Ry	12⅝	— ⅜
Col Fuel & I	20	+ ¼	Third Avenue	20	— 1
Col & South	24⅝	— ⅛	T St L & W	14⅞	+ ⅛
do 1st pref	52⅞	+ ⅜	do pref	35⅝	+ ¼
do 2d pref	43¼	——	Twin City R T	86	+ 1
C & H C & I	16½	——	Union Pacific	119⅝	— ⅛
Consol Gas	98⅝	+ 1¼	do pref	80	——
Corn Products	11	——	U S C I P & F	20⅞	+ ⅜
do pref	57	+ 1	U S R & Imp	37	— ¾
Del & Hudson	154½	+ 1½	U S Red & R	5½	——
Den & Rio G	20⅞	— ⅛	U S Rubber	20⅝	— ⅛
Dist Sec Cor	31½	+ ⅜	do 1st pref	79½	+ ½
Erie	16⅞	— ¼	do 2d pref	49¼	+ 2⅜
Gen Electric	115½	+ ½	U S Steel	26⅝	— ⅛
Gt North pf	118¾	+ ¼	do pref	89	— ⅛
do pref subs	115½	— ⅛	Utah Copper	22¾	— ⅜
do ore ctfs	50½	— ⅛	Wabash pref	18	——
Hock Val rcts	70	+ 2	West Union Tel	55¼	+ ¼
Illinois Cent	127½	+ 1½	W & L E 1st pf	18	+ ¾
Int-Met	7	——	do 2d pref	9	
do pref	18¾	——			

*Unlisted.

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

N Y City 4½s	105⅞	+ ⅛	Int-Met 4½s	58¾	+ ¼
Am Tob 4s	63	+ ¾	L S & M So 4s	90¼	+ ¾
do 6s	98	+ ¾	do 1931	89¾	+ ¾
A T&S F gen 4s	97	+ ⅝	N Y C gen 3½s	88¼	+ ¼
do conv 5s	96½	+1	Penn conv 3½s	92½	+1¼
Chic B & Q 4s	94	+ ⅞	do 1915	89½	+1
C R I&P R R 4s	63¼	+ ¼	Reading gen 4s	93⅞	+ ¼
Col Ind 5s	46⅞	+ ¼	Un Pac conv 4s	85½	+ ⅜
Con Gas deb 6s	104¾	+1⅜	U S Steel 5s	86⅞	+ ¼

STOCK MARKET OPERATIONS.

Trading on the Stock Exchange yesterday was in fairly large volume for a Saturday, measured by recent standards of activity, and was almost entirely professional in character. There was little or nothing in the way of news having a bearing on the market. Prices at the outset were inclined to sag, but before long a general advance began, the tone of the market thereafter being strong until the close, which was irregular, with more net gains than net losses. Northern Pacific was, as on Friday, one of the strongest of the issues, rallying more than 3 points from its lowest of the day and closing at a net advance of 1⅝ points. The rumors of a liberal extra dividend on Northern Pacific stock persisted, but nobody identified with the company could be found to give any confirmation of these reports.

The strong tone of the market was probably due to the expectation, amounting to a practical certainty, that the weekly bank statement would be of a favorable nature. That expectation was not disappointed, for the statement, which came out at about noon, made the highly gratifying showing of a decrease of $8,660,800 in the deficit in reserve, bringing the deficit down to $11,509,550, or little more than one-fifth what it was early in November. Loans decreased $14,822,600, a satisfactory showing, and cash holdings increased $8,045,900, or more than $1,000,000 more than had been estimated from the known movements of money during the week. The percentage of reserve against deposits now held by the Associated Banks is 23.9, comparing with 23.08 per cent a week before. With money from the interior continuing to flow to this centre as rapidly as it has come during the last week another fortnight should see the banks' deficit transformed into a substantial surplus of reserve, unless the Treasury Department should draw largely upon the depositaries here for working funds.

AMERICAN SECURITIES ABROAD.

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

	London close.	New York equivalent.	New York close.	Changes.
Anaconda	6	29⅛	*29⅛	— ½
Amalgamated	49½	48	48⅝	— ⅜
Atchison	72	69⅞	70	— ⅛
do pref	87½	85	85	——
Balt & Ohio	85½	83⅛	82⅞	+ ¼
do pref	82	79⅝	80	— ¼
Ches & Ohio	31⅛	30½	30½	——
Chicago Great West	8¼	8	8	——
Canadian Pacific	161½	156⅞	158½	—1⅝
Denver	21½	21	21	——
do pref	60	58½	—	——
Erie	17½	17	17	——
do 1st pref	35½	34½	34	+ ½
do 2d pref	25	24⅝	—	——
Illinois Central	129½	125½	126	— ½
Kansas & Texas	26	25⅝	25½	— ⅛
do pref	58½	57	—	——
Louis & Nash	96½	93⅝	94	— ⅜
Mexican Central	15½	15	15⅛	— ⅛
N R R of M pref	44	42⅝	—	——
Norfolk & Western	66½	64¾	65	— ¼
do pref	79	76⅞	—	——
Northern Pacific	124	120½	120⅝	+ ⅛
New York Central	95½	92⅝	92⅞	+ ¼
Ontario & Western	34	33	33¼	— ¼
Pennsylvania	57	110⅝	111⅛	— ½
Reading	51	99	99	——
do 1st pref	40	77⅞	—	——
do 2d pref	39½	76⅞	—	——
Rock Island	16	15½	15½	——
Southern Railway	13½	13⅛	13¼	— ⅛
do pref	35½	74½	—	——
So Pacific	75	72⅞	72⅞	——
St Paul	109	105⅞	105⅞	——
Union Pacific	123¼	119⅝	119⅝	— ¼
do pref	82	79⅝	—	——
United States Steel	27½	26⅞	26⅝	+ ⅛
do pref	91⅝	89½	89½	——
Wabash	10½	10¼	10⅜	— ⅛
do pref	18⅛	18	18	——
do ex 4s	47½	46	45⅞	+ ¾

*Ex dividend.

FOREIGN MONEY MARKET.—Call money in London, 4@4¼ per cent; open market discount rate for short bills, 5@5⅛ per cent; long bills, 5@5⅛ per cent. Berlin discount rate, 5⅞ per cent. Paris discount rate, 4@4¼ per cent. Paris exchange on London, 25 francs 16½ centimes. Bar gold, 77s 9½d. Berlin exchange on London, 20½ marks 54¼ pfennigs.

FOREIGN SECURITIES.—British consols for money, 83⅞ per cent; for the account, 84 3-16. French rentes, 95 francs 45 centimes.

MONEY AND EXCHANGE.

MONEY MARKET.—Money on call nominally 10 per cent. Time money in the last week became slightly easier in tone, but the change was largely sentimental, and the difference of opinion expressed by the bid and asked prices naturally precluded any large business. Rates were 7@7½ per cent for sixty and ninety days, 7 per cent for four and five months and 6½@7 per cent for six months. Mercantile paper in the week was still quiet, but some business was done, chiefly out of town. A moderate decrease in quoted prices would undoubtedly cause the appearance of a large amount of paper. Rates were quoted at 8@10 per cent for all kinds.

FOREIGN EXCHANGE.—The foreign exchange market opened strong, with a further sharp rise in sterling rates to the extent of more than ½c for demand bills. Cables were quoted at 4.86½@4.8655, demand sterling at 4.85⅞@4.8585 and sixty-day bills at 4.81. Short francs were around 5.18⅛ and short reichsmarks 94 11-16@99¾. Easier money conditions furnished the main influence for the advance.

Bankers' posted rates were as follows:

	Sixty days.	Demand.
Sterling	4.81	4.86½
Germany reichsmarks	93⅝	95
Paris francs	5.21⅞	5.16⅞
Belgium francs	5.23⅞	5.18⅛
Switzerland francs	5.23¾	5.18⅝
Holland guilders	40	40¼

DOMESTIC EXCHANGE.—Boston, $1 discount; Chicago, 40c discount; St. Louis, 15c premium bid; San Francisco, sight 15c discount, telegraph 5c discount; New Orleans, commercial par, bank $1 premium; Cincinnati, 12½c premium; Savannah, buying 50c discount, selling 75c premium.

SILVER MARKET.—Bar silver, 55⅝c. Mexican silver dollars, 44c. Bar silver in London closed at 25⅜d; advance, 3-16d.

GOLD PREMIUM.—In Madrid, 13.10; Lisbon, 8.25.

MEXICAN EXCHANGE.—Mexican exchange on New York is quoted at 201⅛.

BOND MARKET SALES.

6000	Japanese 4½s	88
500	do 2d	89
2000	do	88
16000	N Y C 4½s 1957 Ctfs	105¼
10000	do	105⅝
1000	do	105⅝
9000	Alb & Susq 3½s	92
9000	Am Tobacco 6s	98
11000	do	97⅞
3000	do	97¾
3000	do	97⅝
11000	do	98
15000	do 4s	62½
11000	do	62⅝
18000	do	63
5000	A T & S F Adj 4s Stpd	84
1500	do Gen 4s	96½
2000	do	97
3000	do Convt 5s	96
1000	do	96¼
3000	do	96½
10000	do War 1st pd	95
10000	do	95¼
2000	At Coast 4s	88
1000	B & O Gold 4s	97
5000	do	97¼
5000	B R T Gold 5s	92½
63000	do 4s	67½
10000	do	67¾
1000	do	67⅜
26000	do	67¼
10000	Bkln Un El 1st	96¼
1000	Bkln Un Gas 5s	92½
14000	C So 1st 5s Ctfs	103
3000	do	103¼
5000	do	103¼
3000	C of Ga Con 5s	97¼
1000	C of N J Gen 5s	117¼
1000	Cent Leather 5s	86½
6000	do	87
7000	C & O Gen 4½s	96
4000	C & N W S F 6s Reg	108½
33000	C B & Q Jt 4s	93¼
3000	do	93¼
5000	do	93⅝
5000	do	94
4000	C R I & P Gen 4s	95
28000	do Ref 4s	84
2000	do R R 4s	63½
4000	do	63
27000	do	63¼
5000	do Reg	62¾
1000	do Cl Tr 5s	74⅞
6000	do	75
16000	do	74⅞
3000	Col & So 1st 4s	83
10000	Col Ind 5s	46⅝
3000	do	46¾
17000	Col Mid 1st 4s	56
10000	Clev C C & St L Gen 4s	95
4000	Con Gas Deb 6s	103
5000	do	103¾
1500	do	103⅞
5000	do	103⅞
14000	do	104
7000	do	104¼
1000	do	105
20000	do	104⅜
5000	D & H Convt 4s	97⅛
7000	do	95⅞
4000	D S C 5s...s10F	70
8000	do	70
1000	Erie Convt 4s A	60
1000	do 2d Ext 5s	101¼
20000	Gen El Deb War 1st Ctfs	107
15000	Green Bay Deb B	8½
3000	Int Mer Mar 4½s	63
54000	Int-Met 4½s	58½
11000	do	58¾
3000	K C F S & M 4s	69½
3000	K Co El 4s Stpd	77
2000	Lacka Steel 5s	84
78000	L S & M So Deb 4s	90
1000	do	89¾
1000	do	90¼
3000	do 4s 1931	89
4000	do	89¼
21000	do	89½
2000	do	90
17000	do	89¾
1000	L I Ref 4s	90
2000	Man Con 4s	93
10000	Mex Cent Con 4s	74½
10000	do 1st Inc	15
1000	do	15¾
1000	Mo K & T 1st 4s	94¼
20000	do S F 4½s	75
11000	do	75¼
7000	do	76
2000	Mo P 1st Col 5s	93
2000	N Y C Gen 3½s	88½
15000	do	88¾
10000	do	88¼
22000	do Deb 1934	92
1000	do L S Col 3½s	77
10000	do Reg	75
10000	N & W Convt 4s	80
15000	do	80½
10000	do	81
5000	Nor Pac Prior 4s	100
1000	do	100¼
25000	do Reg	98½
9000	O S L Gtd Ref 4s	87
2000	Penn Convt 3½s	91⅝
4000	do	92
10000	do	92½
5000	do 3½s 1915	89
10000	do	89¼
12000	Reading Gen 4s	93⅝
1000	do	93½
1000	do	93¾
2000	St L I Mt & So Gen 5s	104
7000	St L & S F Ref 4s	74¾
3000	do	74½
3000	St L Swn Con 4s	61½
1000	S A & A P 4s	78
1000	T St L & W 4s	68½
5000	do	69½
1000	do	68½
11000	Union Pac. 1st 4s	99⅜
500	do	99½
50000	do Convt 4s	85⅛
3000	do	85
9000	do	85¼
1000	do	85½
1000	Ul & Del 1st 4s	104
1000	U S Leather 6s	101
58000	U S Steel S F 5s	86⅛
8000	do	86
1000	do	86¼
5000	do	86½
15000	do	86⅜
500	do Reg	86½
3000	do	86¼
1000	do	86⅜
2000	Wab Ref & Ext 4s	47
1000	do	47½
5000	West Md 4s	63½
2000	do	64
1000	do Convt 4s	47
4000	Westingh S F 5s	70
2000	West Shore 4s	99
5000	W & L E 1st Con 4s	71

Total sales of bonds, $1,329,500.

WEEKLY STOCK CHANGES.

	Saturday, Dec. 28.	Saturday, Jan. 4.	Net changes
Amalgamated Copper	46⅞	49	+ 2⅛
American Car & Foundry	31	31½	+ ½
American Locomotive	34½	36¾	+ 2¼
American Smelting	*70½	73⅛	+ 2⅝
American Sugar Refining	99¼	106¼	+ 7
Atchison, Topeka & S Fe	70¾	69¾	— 1
Atlantic Coast Line	*69	71½	+ 2½
Anaconda	28¾	*29⅝	+ 1⅞
Baltimore & Ohio	81⅞	83	+ 1⅛
Brooklyn Rapid Transit	38¾	40⅝	+ 1⅞
Canadian Pacific	151	157¾	+ 6¾
Chesapeake & Ohio	30½	30	— ½
Chicago & Northwestern	136½	138⅛	+ 1⅝
Chicago, Mil & St Paul	104½	106⅜	+ 1⅞
Chicago Great Western	7¾	8	+ ⅛
Colorado Fuel & Iron	19	20	+ 1
Colorado Southern	22¼	24¾	+ 2½
Consolidated Gas	96¾	98¾	+ 2
Corn Products Refining	11	11	——
Delaware & Hudson	145½	154½	+ 9
Denver & Rio Grande	21⅛	20⅞	— ¼
Erie	16½	16¾	+ ¼
do 1st preferred	34½	34	— ½
do 2d preferred	24¼	25½	+ 1¼
General Electric	112	115½	+ 3½
Great Northern preferred	116⅛	118¼	+ 2⅛
International Paper	8¼	9¼	+ 1
Illinois Central	122	127½	+ 5½
Kansas City Southern pf	52¼	*51¾	+ ½
Louisville & Nashville	92¼	94½	+ 2¼
Manhattan Elevated	116	120	+ 4
Mexican Central	14½	15⅛	+ ⅝
Missouri Pacific	46¼	*45	——
Missouri Kansas & Texas	25½	25½	——
do preferred	56	56¾	+ ¾
National Biscuit	64¾	73¼	+ 8½
National Lead	39⅝	39½	— ⅛
N Y Central & Hud Riv	*90½	92½	+ 2
N Y Ontario & Western	32¾	34	+ 1¼
Norfolk & Western	64¾	65	+ ⅝
Northern Pacific	117¾	122	+ 4¼
People's Gas of Chicago	79½	81½	+ 2
Pacific Mail	26¼	26½	+ ¼
Pennsylvania	109½	111⅛	+ 1⅝
Reading	93½	98	+ 4½
Republic Iron & Steel	16¼	16	— ¼
do preferred	66	67	+ 1
Rock Island	15⅛	15½	+ ⅜
do preferred	28½	29½	+ 1
Sloss-Sheffield Steel & Iron	35	37½	+ 2½
Southern Railway	13	12⅞	— ⅛
Southern Pacific	73⅝	*73	+ ⅞
Texas & Pacific	19¾	19¾	——
Toledo, St Louis & W pf	35⅞	35⅞	——
Union Pacific	117¾	119⅝	+ 1⅞
United States Steel	26⅝	26⅝	——
do preferred	87¾	89	+ 1¼
United States Rubber	20¼	20¾	+ ½
U S Cast Iron Pipe	20½	20⅞	+ ⅜
Virginia-Carolina Chemical	15¾	17	+ 1¼
Wabash	10	10⅜	+ ⅜
do preferred	18	18	——
Western Union	55	55¼	+ ¼
Wisconsin Central pref	34	35	+ 1

Total sales for the week.......2,214,803
Total sales for the previous week.......1,375,187

*Ex dividend.

GOVERNMENT BONDS.

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

	Jan. 3. Bid.	Jan. 3. Asked.	Jan. 4. Bid.	Jan. 4. Asked.
U. S. 2s, coupon, 1930	104½	105¼	104½	105¼
U. S. 2s, registered, 1930	104½	105¼	104½	105¼
U. S. 3s, coupon, 1908	100¾	101½	100¾	101½
U. S. 3s, registered, 1908	101½	102¼	101½	102¼
U. S. 3s, small bonds	100¾	—	100¾	—
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

THE WEEK'S BANK CHANGES.

	December 28.	January 4.	Changes.
Loans	$1,147,694,400	$1,132,871,800	Dec. $14,822,600
Specie	187,874,300	129,120,900	Inc. 4,246,600
Legal tender	54,686,700	58,486,000	Inc. 3,799,300
Deposits	1,050,925,400	*1,048,465,800	Dec. 2,459,600
Circulation	71,736,600	72,316,300	Inc. 579,700

*United States deposits included, $76,310,800.

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

	December 28.	January 4.	Changes.
Specie	$187,874,300	$192,120,900	Inc. $4,246,600
Legal tender	54,686,700	58,486,000	Inc. 3,799,300
Totals	$242,561,000	$250,606,900	Inc. $8,045,900
Cash required agt. deposits	262,731,350	262,116,450	Dec. 614,900
Reserve	*$20,170,350	*$11,509,550	Inc. $8,660,800

*Deficit.

The following are the changes for the corresponding week for the three preceding years: 1907—Loans increased $16,694,500, cash decreased $402,100, deposits increased $19,277,200, and surplus reserve decreased $5,221,400. 1906—Loans increased $3,633,300, cash decreased $2,193,700, deposits increased $6,091,500, and surplus reserve decreased $3,721,575. 1905—Loans increased $3,041,500, cash decreased $795,300, deposits increased $5,119,500 and surplus reserve decreased $2,075,175.

The following shows the relation between the respective dates:

	Jan. 4, 1908.	Jan. 5, 1907.	Jan. 6, 1906.
Loans	$1,132,871,800	$1,049,667,500	$1,004,658,300
Specie	192,120,900	172,951,400	167,336,000
Legal tenders	58,486,000	77,341,000	79,170,700
Deposits	1,048,465,800	1,000,578,300	983,742,800
Circulation	72,316,300	53,664,200	52,912,900

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

	Jan. 4, 1908.	Jan. 5, 1907.	Jan. 6, 1906.
Specie	$192,120,900	$172,951,400	$167,336,000
Legal tenders	58,486,000	77,341,000	79,170,700
Total reserve	$250,606,900	$250,292,400	$246,506,700
Total reserve agt. deposits	262,116,450	250,144,575	245,935,700
Reserve	*$11,509,550	$147,825	$571,000
Per ct. of reserve	23.90	25.1	25.1

*Deficit.

BALTIMORE STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
United Railway	9¾	10	Cotton Duck inc.	22	30
do incomes	44¼	45	Norf Ry & L 5s	89	93
do 4s	81⅛	81¼	Light & P pref	—	35
G B & S V T	3	5	do 4½s	—	80
do incomes	13	14	Chas City Ry 5s	102	106
do 1sts	40½	41¼	Chas Con Elec 5s	97	98
Seaboard	—	3½	Cont Trust	145	165
do 1st pref	—	60	Union Trust	50	58
do 2d pref	—	30	Third Nat Bank	120	125
Consol Gas	—	90	Fidelity & Dep	108	115
do 6s	100¼	100⅛	Maryland Trust	—	55
Cotton Duck	8¼	11	Nor Cent Ry	80¼	80¾

RAILROAD AND OTHER STOCKS.

Shares sold.		Open	High	Low	Fin.	Closing Bid.	Closing Ask.
300	*Alice Mining	3.00	3.25	3.00	3.25	—	—
—	Adams Express	—	—	—	—	165	—
—	Allis-Chalmers	—	—	—	—	5⅞	6
—	do pref	—	—	—	—	17	18
25,425	*Amal Copper	48	49⅝	47⅞	49	49	49¼
2,100	Amer Agr Chem	13	15¼	13	15	14¼	15¼
200	do pref	78½	80	78½	80	80	90
—	*Am Beet Sugar	—	—	—	—	9½	10½
—	*do pref	—	—	—	—	—	76
700	American Can	4½	4⅝	4½	4⅝	4½	4⅝
1,800	do pref	44	47½	44	47½	47½	48⅜
200	Amer Car & Fdy	31⅝	31⅝	31½	31½	31¼	31½
100	do pref	89⅞	89⅞	89⅞	89⅞	88½	95
—	American Coal	—	—	—	—	120	150
250	Amer Cotton Oil	31	31	31	31	30	31¼
—	do pref	—	—	—	—	80	85
—	Amer Dist Tel	—	—	—	—	—	39
—	Amer Express	—	—	—	—	170	200
200	*Amer Gr Twine	4	4	4	4	3⅜	4½
—	Amer Hide & L	—	—	—	—	3	3½
—	do pref	—	—	—	—	13½	18
2,438	Amer Ice Sec	18	18⅛	17⅝	17⅝	17⅝	17¾
—	*Amer Linseed	—	—	—	—	7⅞	8⅝
—	*do pref	—	—	—	—	17⅞	19½
1,125	*Am Locomotive	36⅝	37	36⅝	36⅝	36⅝	36⅞
300	*do pref	85½	86	85½	86	86	86¼
100	American Malt	3½	3½	3½	3½	3	3⅜
—	do pref	—	—	—	—	20	21
8,500	*Amer Smelting	72⅝	73⅜	72⅝	73⅛	73	73¼
—	*do pref	—	—	—	—	93¼	94
—	do pref B	—	—	—	—	70	80
—	*American Snuff	—	—	—	—	150	200
—	*do pref	—	—	—	—	80	85
100	Amer Steel Fdy	6½	6½	6½	6½	6½	7
—	do pref	—	—	—	—	28	30
7,100	*Amer Sugar	106	108¼	106	106¼	106¼	107
—	*do pref	—	—	—	—	110	115
—	Amer Tel & Cab	—	—	—	—	55	65
—	Amer Tel & Tel	—	—	—	—	99	101
300	Amer Tob pref	76	76	76	76	76	79
500	*Amer Woollen	20	20½	20	20	18	19½
300	*do pref	86	86	86	86	86	88
1,700	*Anaconda	29⅝	30	29¼	29⅝	29½	29⅝
—	Ann Arbor	—	—	—	—	20	30
—	do pref	—	—	—	—	70	80
3,900	Atchison	70¼	70¼	69⅝	69⅝	69⅝	70
100	do pref	85	85	85	85	84½	90
600	Atl Coast Line	69	71½	69	71½	72	73
200	*Batopilas Mng	3⅞	3⅞	3½	3½	2⅞	3½
1,012	Balto & Ohio	82½	83	82⅝	83	82¾	83¼
—	do pref	—	—	—	—	77	84
—	Bethlehem Steel	—	—	—	—	9½	12
—	do pref	—	—	—	—	24	—
6,905	Brooklyn Rap Tr	41¼	41⅝	40⅝	40⅝	40⅝	40¾
—	Brooklyn Un Gas	—	—	—	—	85	90
—	Brunswick	—	—	—	—	6	8
—	Buff R & P	—	—	—	—	73½	105
—	do pref	—	—	—	—	91	—
—	Buff & Susq pf	—	—	—	—	—	74
—	*Butterick Co	—	—	—	—	14½	15
400	*Balaklala Cop	2	2	2	2	1⅞	2
—	Canada Southern	—	—	—	—	59	60
811	Canadian Pacific	157¾	158	157¾	157⅞	157⅞	158
—	C & So Am Tel	—	—	—	—	100	110
—	Central Leather	—	—	—	—	16¼	16½
200	do pref	76½	76½	76½	76½	76½	76⅝
50	Central of N J	165¼	165¼	165¼	165¼	168	172
2,900	Ches & Ohio	30½	30½	29⅞	30	29⅞	30
—	Chicago & Alton	—	—	—	—	12	15
—	do pref	—	—	—	—	—	50
—	Chic & E Ill pf	—	—	—	—	—	125
—	C B & Q	—	—	—	—	150	240
300	Chic Gt Western	7⅞	8	7⅞	8	7⅞	8
700	do pref A	28½	30½	27½	30½	30	35
200	do pref B	9½	9⅝	9½	9⅝	9⅝	10
100	do deb	49½	49½	49½	49½	48	100
—	Chic Ind & L pf	—	—	—	—	40	90
5,550	C M & St P	106	107¼	106	106⅞	106¼	106½
12	*do certfs	99⅝	99⅝	99⅝	99⅝	98	98⅝
—	do pref	—	—	—	—	137	139⅜
100	*do certfs	128½	128½	128½	128½	128	129½
132	Chic & N'west	138⅛	138⅛	138⅛	138⅛	138	139
—	do pref	—	—	—	—	180	200
—	C St P M & O	—	—	—	—	120	125
100	do pref	141	141	141	141	140	160
—	Chic Term Tr	—	—	—	—	3	5
—	do pref	—	—	—	—	11	15
—	Chic Union Trac	—	—	—	—	1¾	2½
—	do pref	—	—	—	—	4	10
200	C C C & St L	57	57	57	57	57½	58
—	do pref	—	—	—	—	90	—
—	Cleve Lor & W	—	—	—	—	90	—
—	do pref	—	—	—	—	100	110
—	Cleve & Pitts	—	—	—	—	163	—
100	Col Fuel & Iron	20	20	20	20	19½	20
—	do pref	—	—	—	—	43	—
1,500	Col & Southern	25	25⅛	24¼	24¾	24½	25
215	do 1st pref	52⅞	52⅞	52⅞	52⅞	52	53
300	do 2d pref	43	43⅛	43	43⅛	42½	43½
400	Col & H C & I	16	16½	16	16½	16¼	16½
—	Consol Coal	—	—	—	—	—	89
500	Consol Gas	98¾	99	98¼	98¾	98¾	99
400	Corn Prod Ref	11	11	11	11	11	11¼
100	do pref	57	57	57	57	58	60
1,750	*Comstock Tun	.24	.25	.21	.22	—	—
785	Del & Hudson	154¼	154½	154	154½	154½	155½
—	D L & W	—	—	—	—	415	435
200	Denver & R G	20⅞	20⅞	20⅞	20⅞	20¾	21
—	do pref	—	—	—	—	56	60
—	D M & Ft D	—	—	—	—	5½	15
—	Detroit Southern	—	—	—	—	2	6
—	do pref	—	—	—	—	15	40
30	Detroit Un R R	35¾	35¾	35¾	35¾	36	40
300	*Distilling Sec	31¼	31½	31¼	31½	31	31½
—	*D S S & Atl	—	—	—	—	7⅞	9
—	*do pref	—	—	—	—	15	15½
200	Erie	17	17	16¾	16¾	16½	16⅞
—	do 1st pref	—	—	—	—	33½	35
—	do 2d pref	—	—	—	—	23¾	25
—	Evans & T H	—	—	—	—	65	80
—	do pref	—	—	—	—	74	90
—	*Federal Sugar	—	—	—	—	65	67½
—	*do pref	—	—	—	—	70	80
—	Federal M & S	—	—	—	—	50	80
—	do pref	—	—	—	—	62	65
—	Granby	—	—	—	—	75	85
—	Gen Chem Co	—	—	—	—	48	65
—	do pref	—	—	—	—	85	95
300	Gen Electric Co	115	115½	115	115½	115	115½
8,850	Gt Northern pf	117⅝	118⅞	117½	118¼	118	118¼
400	*do subs	115½	115½	115¼	115½	115	117
400	*do ore certfs	50⅝	50⅝	50	50½	50½	51
—	Havana Elec Ry	—	—	—	—	25	—
—	do pref	—	—	—	—	60	85
400	*Hock Val ctfs	69¼	70	69¼	70	70	72
—	do pref	—	—	—	—	70	75
—	Homestake	—	—	—	—	60	80
700	Illinois Central	125¾	127½	125¾	127½	125	128
—	Ingersoll-Rand	—	—	—	—	40	—
—	do pref	—	—	—	—	75	—
200	Inter-Met	6¾	7	6¾	7	6¾	7
100	do pref	18¼	18¼	18¼	18¼	18	18½
100	Int'l Paper	9¼	9¼	9¼	9¼	9	9½
200	do pref	53⅜	53⅝	53⅝	53⅝	53	54
—	*Int Power	—	—	—	—	25	40
200	Int Steam Pump	14	14¼	14	14¼	14¼	14½
—	do pref	—	—	—	—	65	65½
200	Iowa Central	10⅞	10⅞	10⅞	10⅞	10½	11
—	do pref	—	—	—	—	27	32
—	Int Mer Marine	—	—	—	—	6	7
300	do pref	17	17	17	17	17	18¾
—	Kanawha & M	—	—	—	—	35	50
—	Kansas City So	—	—	—	—	23⅞	24
—	do pref	—	—	—	—	52	54
—	K C F S & M pf	—	—	—	—	64	65
—	Keokuk & D M	—	—	—	—	5	8
—	do pref	—	—	—	—	15	30
—	Laclede Gas	—	—	—	—	—	100
—	do pref	—	—	—	—	50	100
300	Lake Erie & W	12	12	12	12	12	16
—	do pref	—	—	—	—	30	50
—	Long Island	—	—	—	—	32	35
1,800	Louis & Nash	93⅝	95	93⅝	94½	94¼	94½
—	Mackay Cos	—	—	—	—	56	60
100	do pref	62⅞	62⅞	62⅞	62⅞	62	65
—	Manhat Beach	—	—	—	—	2	4
200	Manhattan Elev	120	120	120	120	117	125
—	*Met Street Ry	—	—	—	—	20	25
2,600	Mexican Central	15¼	15	15⅛	15⅛	15⅛	15¼
—	Michigan Cent	—	—	—	—	110	195
300	Minn & St Louis	25	24¾	25	25	24½	30
100	do pref	63	63	63	63	62	65
—	M S P & S S M	—	—	—	—	81½	82
—	do pref	—	—	—	—	[illegible]	[illegible]
300	M K & T	25½	25½	25½	25½	25½	25¾
—	do pref	—	—	—	—	56	58
900	Missouri Pacific	45	45	44¼	45	44¾	45½
10	Nash & Chatt	102½	102½	102½	102½	100	103
400	*Nat Biscuit	71	73¼	71	73¼	73¾	80
—	*do pref	—	—	—	—	102	113
—	Nat En & Stpg	—	—	—	—	8	9
—	do pref	—	—	—	—	70	85
300	*National Lead	40	40	39½	39½	39½	40
3	*do pref	89⅞	89⅞	89⅞	89⅞	85	90
—	N R R of M pf	—	—	—	—	43½	44¾
500	*Newhouse M&S	7⅞	7⅞	7⅞	7⅞	7½	8
—	New Cent Coal	—	—	—	—	25	50
—	*N Y Air Brake	—	—	—	—	53	57
4,800	N Y Central	92½	92¾	92	92½	92⅜	92⅝
—	N Y Chi & St L	—	—	—	—	24½	27
—	do 1st pref	—	—	—	—	87	105
—	do 2d pref	—	—	—	—	56¼	63½
—	New York Dock	—	—	—	—	26¼	36
—	do pref	—	—	—	—	71	—
—	N Y Lack & W	—	—	—	—	100	115
—	N Y & N J Tel	—	—	—	—	91	97
224	N Y N H & H	129½	129½	128⅝	128⅝	128	129½
1,900	do rights	3⅜	3⅞	3⅞	3⅞	—	—
1,800	N Y O & W	33⅜	34	33¼	34	33¾	34
10	Norfolk & West	65	65	65	65	64	65
—	do pref	—	—	—	—	70	84
100	North American	46½	46½	46½	46½	46	50
34,250	Northern Pacific	120⅝	123	119⅝	122	122	122¼
900	*do certfs	106½	107½	106½	107⅝	107	108
100	Ontario Silver	1⅞	1⅞	1⅞	1⅞	1⅝	2½
—	Pacific Coast	—	—	—	—	83	84
—	do 1st pref	—	—	—	—	75	90
—	do 2d pref	—	—	—	—	78	85
—	Pacific Mail	—	—	—	—	25	26½
7,852	Penn R R	111⅞	111⅞	111	111⅛	111	111¼
—	Peoria & East	—	—	—	—	13	20
200	People's G & C	81½	81½	81½	81½	81¼	81⅝
—	P C C & St L	—	—	—	—	60	63
—	do pref	—	—	—	—	80	85
—	Pittsburg Coal	—	—	—	—	8⅝	9½
100	do pref	42½	42½	42½	42½	42⅜	43
125	Pressed Stl Car	20¼	20¼	20¼	20¼	20	20½
200	do pref	70	70	70	70	69½	70
—	Pullman Pal Car	—	—	—	—	146	150
—	Quicksilver	—	—	—	—	—	⅞
—	do pref	—	—	—	—	1	1½
—	R R Securities	—	—	—	—	—	85
100	*Ry Steel Spring	28	28	28	28	28	28¼
—	*do pref	—	—	—	—	70¼	90
69,400	Reading	98½	99¼	97⅞	98	98	98⅛
—	do 1st pref	—	—	—	—	74	78
—	do 2d pref	—	—	—	—	75	77½
—	*Republic I & S	—	—	—	—	16½	17
100	*do pref	67	67	67	67	66½	67½
800	Rock Island	15½	15½	15½	15½	15⅜	15½
400	do pref	29	29½	29	29½	29	29½
—	Rome W & O	—	—	—	—	100	—
—	Rutland R R pf	—	—	—	—	23	30
—	S L & S F 1st pf	—	—	—	—	55	65
360	do 2d pref	29½	29½	29¼	29¼	28½	29½
—	do C & E I cfs	—	—	—	—	110	160
—	do pref	—	—	—	—	—	110
—	St L & S'west	—	—	—	—	14¼	15½
—	do pref	—	—	—	—	29½	31
—	Sears-Roeb'k pf	—	—	—	—	—	94½
—	Sloss-Sh S & I	—	—	—	—	36½	38
—	do pref	—	—	—	—	85	90
4,025	Southern Pacific	72¾	73¼	72⅜	73	72⅞	73
100	do pref	107½	107½	107½	107½	106½	107½
350	Southern R R	12⅝	13	12⅝	12⅞	12⅞	13
31	do pref	36⅝	36⅝	36⅝	36⅝	36½	38
—	*Tenn Copper	—	—	—	—	26	27
—	Tenn Coal & I	—	—	—	—	96	100
—	Texas & Pacific	—	—	—	—	20	20½
—	do Land Trust	—	—	—	—	55	58
110	Third Ave R R	20	20	20	20	17	20
—	Toledo Rys & Lt	—	—	—	—	9½	25
200	Tol St L & W	14⅞	14⅞	14⅞	14⅞	14½	15
200	do pref	35⅝	35⅝	35⅝	35⅝	35	35½
650	Twin City R T	86	86	86	86	85	87
—	*Un Bag & Pap	—	—	—	—	4	5
—	*do pref	—	—	—	—	43	44⅞
30,500	Union Pacific	120	120¼	119	119⅝	119½	119⅝
200	do pref	80	80	80	80	80½	81
—	United Ry Inv	—	—	—	—	12	14
—	do pref	—	—	—	—	25	28
—	United Cigar pf	—	—	—	—	70	80
420	U S C I P & F	20⅞	20⅞	20⅞	20⅞	20¼	21
20	do pref	57⅛	58⅛	57⅛	58⅛	57⅛	58½
—	U S Express	—	—	—	—	70	80
—	*U S Leather	—	—	—	—	1	12
—	*do pref	—	—	—	—	84	99
100	U S Rlty & Imp	37	37	37	37	35	37
100	*U S Red & Ref	5½	5½	5½	5½	5	6
—	*do pref	—	—	—	—	14	25
100	U S Rubber	20⅝	20⅝	20⅝	20⅝	20¼	21
176	do 1st pref	79½	79½	79½	79½	79⅛	80
150	do 2d pref	49¼	49¼	49¼	49¼	49	50
8,700	U S Steel	26⅞	27	26⅝	26⅝	26⅝	26⅝
3,825	do pref	89⅛	89⅛	89	89	89	89⅛
1,700	*Utah Copper	22¾	23	22⅛	22¾	22⅞	23
—	Vandalia R R	—	—	—	—	—	95
—	Va-Car Chem	—	—	—	—	18	19
—	do pref	—	—	—	—	88	95
—	Va Iron C & C	—	—	—	—	39	43
—	*Vul Detinning	—	—	—	—	3	5½
—	*do pref	—	—	—	—	21	39
—	Wabash	—	—	—	—	10¼	10½
100	do pref	18	18	18	18	17½	18⅛
—	Wells Fargo Ex	—	—	—	—	230	310
—	West Maryland	—	—	—	—	11⅛	12
260	West Union Tel	55¼	55¼	55¼	55¼	55¼	57
—	Westinghouse M	—	—	—	—	41¼	42½
—	do 1st pref	—	—	—	—	60	75
—	Wheeling & L E	—	—	—	—	7½	8
100	do 1st pref	18	18	18	18	17	18
100	do 2d pref	9	9	9	9	9	11
—	Wisconsin Cent	—	—	—	—	14½	15½
—	do pref	—	—	—	—	34	50

280,501 Total sales for the day. *Unlisted.

CONSOLIDATED EXCHANGE SALES.

STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
5,620	Amal Copper	48⅝	49¼	47¾	49¼
40	Am Car & Fdry	31½	31½	31⅜	31
20	Am Cotton Oil	31	31	31	31
100	Am Ice	18½	18½	18	18⅛
10	Am Woollen	20½	20½	20¼	20¼
260	Am Locomotive	37¼	37¼	36⅜	36⅞
7,980	Am Smelting	72⅝	73⅜	72½	73¼
1,780	Am Sugar	106¼	107⅞	106¼	106½
130	Anaconda Copper	29⅝	29⅞	29¼	29⅝
980	At Top & S Fe	70	70	69½	70
1,410	Bklyn Rap Tr	41	41½	40⅜	40⅝
30	Canadian Pacific	157¼	157½	157¼	157½
40	Ches & Ohio	29⅝	30	29⅝	29⅝
1,550	Chi Mil & St Paul	105⅞	107	105⅞	106⅝
10	Col Fuel & Iron	20	20	20	20
160	Dist Securities	31	31½	31	31½
20	Erie	16⅞	16⅞	16⅝	16⅞
620	Gt Northern pf	117½	118⅞	117½	118½
10	Inter-Metro	7	7	7	7
30	Louis & Nash	95¼	95¼	94½	94½
20	Mexican Central	15⅜	15⅜	15⅜	15⅜
40	Mo Kan & Texas	25½	25⅝	25½	25⅝
150	Mo Pacific	44⅝	45¼	44½	45
20	National Lead	40¼	40¼	40¼	40¼
810	New York Central	92⅝	92⅝	91⅝	92⅛
30	N Y Ont & W	33½	33⅝	33½	33⅝
3,920	Northern Pacific	119⅞	122⅜	119⅞	122
1,860	Pennsylvania	111⅛	111⅞	110⅜	111⅝
17,740	Reading	98⅜	99	97⅝	98
20	Rock Island	15¼	15½	15¼	15½
510	Southern Pacific	72⅞	73⅜	72⅝	73
20	Southern Railway	12⅝	12⅝	12⅝	12⅝
12,930	Union Pacific	119⅞	120⅛	119⅛	119⅝
1,170	U S Steel	26⅝	27	26⅝	26⅝
350	do pref	89⅛	89¼	88⅝	89
20	Wabash	10	10⅛	10	10⅛

60,450 Total sales.

MINING.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
500	Alice	3.00	3.00	3.00	3.00
300	Atlanta	.29	.29	.29	.29
1,000	Blue Bell	.10	.10	.10	.10
850	Comstock	.24	.24	.24	.24
300	Chollar	.16	.16	.16	.16
200	Con Cal & Va	.60	.60	.60	.60
400	El Paso	.25	.25	.25	.25
450	Elkton	.50	.51	.50	.51
300	Gould & Curry	.16	.16	.16	.16
500	Goldfield Consol	4.50	4.50	4.45	4.45
400	Homestake King	.75	.76	.75	.76
800	Lone Star	.11½	.12	.11½	.12
500	Red Hill	.31	.31	.31	.31
300	Sandstorm	.25	.25	.25	.25
500	Tonopah Belmont	.75	.75	.75	.75
300	Tramp Consol	.18½	.18½	.18½	.18½

7,600 Total sales.

OUTSIDE SECURITIES.

Renewed activity and strength characterized the speculation in outside securities. The copper stocks were under good support and the majority of the recently active issues made improvement. Some of the low priced stocks were quite active and several of the high priced specialties moved up rather sharply. Furnace Creek Copper, which has been practically neglected for some months, developed exceptional activity at a rise of 13c. Cobalt Central moved up 2c. Gold Hill, Nevada-Utah, Nevada Consolidated, Micmac, Superior & Pittsburg and Greene-Cananea shared in the upward movement. Chicago Subway improved nearly a point. Standard Oil gained 6 points and American Tobacco 2 points. Goldfield stocks were somewhat steadier, but inactive. There was only a light inquiry for bonds, which ruled about steady.

ACTIVE CURB STOCKS.

INDUSTRIAL.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
170	Am Tobacco	250	260	250	257
11,000	Bay State Gas	1 1-16	1⅛	1	1 1-16
250	Gen Elec Display	10	10⅛	10	10⅛
2,500	Manhat Transit	2⅞	3¼	2⅞	3
1,400	Manhat Securities	13	13¼	12⅝	12⅝
65	Standard Oil	475	480	475	480

RAILROAD.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
320	Chicago Subway	17	17½	*16¾	17½

MINING.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
600	Boston Copper	12	12½	11¾	12½
400	Brit Col Cop	4⅛	4¼	4⅛	4¼
500	Butte Coalition	16⅜	16⅜	16¼	16⅜
400	Butte & N Y	1⅜	1½	1⅜	1⅜
25,000	†Cobalt Central	27	29½	27	29
100	Colonial Silver	1	1	1	1
5,000	Con Ariz Smelt	1	1	1	1
650	Cumberland-Ely	7	7	7	7
501	Davis-Daly Est	4¼	4¼	4¼	4¼
200	Dolores Limited	6⅛	6⅛	6⅛	6⅛
200	Dominion Cop	1⅞	1⅞	1⅞	1⅞
200	Ely Central	2	2	2	2
100	Florence	3 11-16	3 11-16	3 11-16	3 11-16
30,000	†Furn Crk Cop	22	35	21	33
1,100	Giroux	2¾	2⅞	2¾	2⅞
10,000	Gold Hill	1 1-16	1⅛	1 1-16	1⅛
650	Goldfield Consol	4½	4½	4 7-16	4 7-16
200	†Goldfield Daisy	90	91	90	91
500	Greene-Cananea	7⅛	7¼	7⅛	7¼
20	Greene Gold-Silver	⅝	⅝	⅝	⅝
150	Guanajuato Consol	2½	2½	2½	2½
700	Hanson Con Silver	1⅜	1⅜	1⅜	1⅜
3,400	Kitchener	15	20	15	20
1,700	McKinley-Darragh	15-16	1⅛	15-16	1⅛
1,200	Micmac Mines	3⅛	3½	3⅛	3⅜
600	Mines Co of Am	1¾	1¾	1⅝	1⅝
100	Montez M & S pfd	1	1	1	1
3,000	Nevada Con Cop	9¼	9½	9¼	9⅜
100	Nevada Smelting	1¾	1¾	1¾	1¾
3,000	Nev Utah M & S	3⅞	3 15-16	3 13-16	3 15-16
1,000	Nipissing Mines	7	7⅛	7	7⅛
250	Pittsburg Sil Peak	$1 50	*1 50	$1 42½	$1 42½
110	Stewart	13-16	*⅞	13-16	⅞
220	Sup & Pitts Silver	12	*12⅛	12	12⅛
550	Tonopah	4¾	4¾	4⅝	4⅝
700	Tri-Bullion	2⅜	2⅜	2⅜	2⅜
500	Union Mines	⅞	⅞	⅞	⅞
185	United Copper	*7¼	8	7¼	8
15,000	†United Rico	40	42	39	41
140	Wh Cloud M & M	1¼	1¼	1¼	1¼

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
$60,000	Cons Ss 4s	9	9	8⅝	8¾
2,000	NY NH&H c d 6s	112¼	112¼	112¼	112¼
4,000	T S L&W c tr 4s	65⅛	65⅛	65⅛	65⅛

*Odd lots. Sells cents per share.

PRODUCE EXCHANGE STOCKS.

The only transaction in the mining market on the Produce Exchange yesterday was the sale of 75 Greene Gold-Silver preferred at 1.56¼c.

Bid and asked prices were:

	Bid.	Asked.		Bid.	Asked.
Comb Fraction	$0 60	$0 65	Montana Ton	$1 90	$2 00
Cracker Jack	7	9	Tonopah Ext	1 37½	1 62½
Diam Black B	18	19	Tonopah Min	3 87½	4 00
Diam Triangle	8	10	Gibraltar Min	10	12
Dixie	4	8	Gold Bar	38	43
Goldfield Con	4 43¾	4 50	Mont Shoshone	4 50	5 00
Goldfield Daisy	88	90	Nat Bank	8	11
Great Bend	22	25	Tramps Con	17	18
Greater Nev	5	15	Dolores	5 00	5 25
Jumbo Ext	57	60	El Oro	5 50	5 75
Kendall	11	13	Esperanza Ltd	7 25	8 00
Lone Star	8	10	Greene Gold-S	50	62½
Oro	6	11	do pref	1 56¼	1 75
Red Hills	29	31	Adams	6	8
Red Top Ext	10	13	Atlanta M Co	27	30
Silver Pick	20	—	Blue Bell	8	11
St Ives	42	45	Blue Bull	15	20
Belmont	65	80	Booth	18	22
Jim Butler	42	45			

NEW YORK AND OTHER GAS SECURITIES.

	Bid.	Asked.		Bid.	Asked.
Am Lt & Tr	77	81	*Jackson Gas 5s	86	90
do pref	73	76	*Kan City G 5s	90	93
Balt con pr	103½	105	Lafay Gas 1st 6s	26	35
do con 1st 5s	104	106	Log & W V 1st 6s	20	30
*Bingham G 5s	91	95	*Mad (W) 1st 6s	99	102
Buffalo Gas	4¼	5	Mutual	130	140
do 5s	52	59	*N Am G 1st 5s	81½	—
*Cen Un G 5s	80½	90	*N Y & E R 5s	86	94
Chic Con 1st 5s	90	95	*do con 5s	76	86
C P&G C con 6s	106	110	Ohio & Ind G 6s	18	22
*Chic P G ref 5s	89	92	Paterson & Pas G	55	62
Con Gas N J 5s	75	81	*Pitts Cons G 6s	83	88
Denver Gas	62½	66	Standard	60	75
*do 5s	74	76	do pref	72	85
*do pr lien 6s	95	100	do 1st 5s	88	93
*Eq 1st con 5s	92½	100	*St J Gas 5s	75	82
Fort W 1st 6s	25	32	*St P G c m 6s	101	106
I N G & O 5s	66	75	So Lt & Tr 5s	75	85
I N & I G 1st 6s	10	17	St Paul Gas 5s	80	86
Indianapolis Gas	45	50	*Syra G 1st 5s	89	92
*do 1st 5s	85	92	*SL&P p c 5s 1854	70	80

*And interest.

BOSTON STOCKS.

(Furnished by R. L. Day & Co., No. 37 Wall street.)

	Jan. 3.	Jan. 4.		Jan. 3.	Jan. 4.
Bost & Albany	183	*185	Boston Cons	12¼	12¼
Boston Elev	127	128	Cal & Hecla M	600	600
C J R & U S Y	126	—	Centennial Min	25½	25⅝
Fitchburg pref	117	118½	Copper Range M	58⅛	59
N Y N H & H	129	128½	Franklin Min	8¾	8
Old Colony	176½	175	Granby Min	78	78
West End St Ry	76	77½	Mass Con Min	3½	3½
do pref	96	*96¼	Mohawk Min	48	49
Mass Elec Cos	9¾	9⅞	No Butte	44½	45½
do pref	42	43⅛	Osceola Min	88	85
Am Tel & T Co	101	101¼	Old Dom Min	30⅛	30⅛
New Eng Tel	105	105	Parrot Min	10	10
W Tel & T Co	4	4	Quincy Min	82	84
do pref	53	53	Tamarack Min	69	67
Un Shoe Mach	38½	38¾	Wolverine Min	—	119
do pref	24¾	24¾	U S Smelters Co	33¼	33⅝
Arcadian Min	5	5	do pref	38⅛	38⅛
Am Pneumatic	4½	4	U S Oil	10¼	10⅜
do pref	11¼	11¼	Mass Gas	49⅛	50
Atlantic Min	9⅞	10	do pref	78	78⅛
Shannon Min	10¼	10⅜	Utah	30	30⅛
Bingham Min	4½	4¼	United Fruit	115½	117

*Asked.

TOPICS OF THE STREET.

FOREIGN TRADING.—Transactions for foreign account in this market did not exceed 5,000 shares mainly sales. American stocks in London closed heavy and lower. There was little business done on the London Stock Exchange, and the price changes were unimportant. The German boerses were depressed.

VIEWS OF THE BROKERS.—Views of the leading Wall Street houses on money and stocks follow:

Henry Clews & Co. say:

"The year opens with our leading business men in a sober frame of mind and generally anticipating some trade reaction. This is due to recognition of the fact that the liquidation and readjustment which has taken place in the stock market must to some degree be expected in mercantile and industrial affairs; and, while nobody expects such a severe reaction in the latter circles as has taken place in Wall Street, still it is now admitted that the mercantile credit situation is badly strained and that a lower level for commodities must be attained before general business can show any substantial tendency toward recovery. That the process of readjustment in mercantile and industrial affairs has begun is very evident, and how long it will continue depends upon how far corrective influences are allowed to have free play. The most important fact in stimulating recovery is the improved condition of the money market. The currency premium has practically disappeared. Our bank reserves are rising, and very soon the money market will be working under natural influences. The stringency usually experienced in preparing for January disbursements did not materialize this year. Currency will shortly begin to return from the interior, and the lessened activity in business, together with declining prices, will quickly rebuild our bank reserves and leave us with a plethora of cheap funds greatly augmented by the additions to our currency supply during the last few months."

Marshall, Spader & Co. say:

"The strength of the market was a development based on its technical strength as well as the growing confidence in security values."

J. S. Bache & Co. say:

"It is only a question of how long. The basic class, the men at the bottom of the prosperity pyramid—the farmers—are rich. The value of farmers' crops this year is $7,400,000,000. This is $612,000,000 more than last year. Mineral and metal products this year are worth over $2,000,000,000—$200,000,000 more than last year. The banking situation is sound; only sixteen banks failed in the crisis, and two of these have resumed. There were 190 bank failures in 1893. It costs a million dollars a day to feed the American public. The clock has not stopped. It is only ticking a little faintly. We have all the material things—the one thing needed to re-establish prosperity is mental. Confidence must be restored, and upon the quick or slow growth of this one crop, which in the United States has been blasted, depends the quick or slow return of prosperity."

Alfred Mestre & Co. say:

"That confidence has made marked progress in the restoration process is plainly indicated by the heavy return flow of money to the banks which is now going on. Resulting directly from this, the premium on currency, maintained in New York since the October panic, yesterday entirely disappeared. For the first time since last fall the local banks showed a substantial gain in cash from the interior, and in the case of many of the leading banks and trust companies deposits of cash by out-of-town correspondents, as well as by individuals, have reached larger proportions within the last week than at any time during the previous two months. Obviously, hoarding of money, both by individuals and by country banking institutions, has virtually ceased, and from now on it may be expected that the available supply of funds throughout the country will be released for employment in regular business channels. Developments of the favorable character mentioned in money affairs were responsible for a revival of bullish operations on the Stock Exchange during the last week, and the improvement in the banking position is such as to foster the belief that some further improvement may likewise be recorded in security quotations during the coming week. There are, of course, many elements in the situation which are calculated to discourage the hope of a general and prolonged rise in the stock market. Technical conditions, however, are such as to make possible a further moderate advance in general market quotations, though it may be expected that a good deal of realizing will be encountered should stocks move up briskly in the immediate future."

T. A. McIntyre & Co. say:

"While the money situation is decidedly better and the banks are gradually getting back on a cash basis and are in a fair way of soon wiping out all Clearing House certificates of indebtedness and accumulating a fresh surplus reserve, it must be remembered that a good deal of this improvement is at the expense of the drastic curtailment of production in all lines of industries and forced heavy retrenchment in general business; moreover, there are still many weak spots in the general financial and commercial situation, the uncovering of which may develop at any time and give the present rather optimistic feeling in Wall Street circles a rather rude setback. It is, perhaps, still all right for those who are fortunate to be in possession of funds to make further investments in the better class of the general railroad stocks of tried dividend merit for the purpose of holding on to them for the income they will net, but it is still a very uncertain market to be buying into as a purely speculative proposition."

Prince & Whitely say:

"Certainly the manipulation of the stock market during the last week has been masterly, but we must confess we fail to discover anything in either commercial or railroad conditions as yet to lead us to believe the tide has turned in either earnings or volume of business. True, the monetary crisis appears to be past, but it, at best, must be some time yet before normal conditions obtain. We therefore still believe that there is no hurry to buy stocks for the long pull."

Grannis & Lawrence say:

"With the prospect of growing ease in money rates there is good reason for the expectation that the trend of prices of good stocks and bonds will be upward for some weeks to come."

E. F. Hutton & Co. say:

"Now that money is becoming more plentiful and the heavy liquidation has run its course, bankers are giving some attention to the support of the market, which it will require under prevailing conditions. Any decline in prices from the present level will be slow and orderly."

BANK CLEARINGS OF THE WEEK.—The total bank clearings of the United States for the week ended January 4 (one day estimated) were $2,182,478,543, against $1,802,806,686 for the preceding week and $3,330,171,160 for the corresponding week of 1907.

DIVIDENDS DECLARED.—The directors of the Associated Merchants' Company have declared the regular quarterly dividend of 1¼ per cent, with ¼ per cent extra, on the first preferred stock, and the regular quarterly dividend of 1½ per cent, with ¼ per cent extra, on the second preferred, the dividends on both classes being payable on January 15. The directors of the American Strawboard Company have declared a dividend of 1 per cent, payable on January 15. The directors of the Pneumatic Transit Company have declared two quarterly dividends at the annual rate of 5 per cent each on the preferred stock, both payable on January 25, one to stockholders of record October 1, 1907, and the other to stockholders of record December 31. The directors of the International Pneumatic Tube Company have declared two quarterly dividends on the preferred stock, similar in amount and in rate to the dividends declared on the Pneumatic Transit preferred stock.

SMELTERS' COMPANY'S NEW OFFICERS.—W. E. Merriss has been made secretary of the American Smelters' Securities Company, succeeding G. M. Borden. G. F. Hilton has been appointed assistant secretary, and also succeeds Mr. Borden as vice-president.

THE MOVEMENT OF COTTON.—"The Financial Chronicle" makes the total port receipts of cotton for the week ended January 3 as 340,240 bales, against 349,425 bales last week and 391,364 bales the previous week, making the total receipts since September 1, 1907, 5,102,306 bales, against 6,069,988 bales for the same period of 1906-'07, showing a decrease since September 1, 1907, of 967,682 bales.

MR. SCHIFF SAILS FOR EUROPE.—Jacob H. Schiff, of Kuhn, Loeb & Co., who sailed on the Caronia yesterday for Italy, expects to be absent from New York until May. He will probably spend some time in Egypt.

BOND SYNDICATE DISSOLVED.—The syndicate which last year underwrote the $14,576,000 convertible bonds of the Norfolk & Western Railway Company has been dissolved, it is announced, the syndicate agreement having expired by limitation on December 31. The largest part of the issue has been distributed among the members of the syndicate, few of the bonds having been sold.

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW YORK.

Week ended Jan. 4—	1908.	1907.	1906.
Drygoods	$3,042,367	$3,827,756	$3,712,594
General merchandise	7,416,807	11,939,471	10,996,013
Totals	$10,459,174	$15,767,227	$14,708,607

EXPORTS OF MERCHANDISE FROM NEW YORK.

	1907.	1906.	1905.
Jan. 1 to Dec. 31	$645,358,294	$625,063,031	$558,947,662

EXPORTS OF SPECIE.

For the week—	1908.	1907.	1906.
Gold	$14,030	$6,000	$518,000
Silver	973,510	531,981	1,109,494
Totals	$987,540	$537,981	$1,627,494

IMPORTS OF SPECIE.

For the week—			
Gold	$5,311,901	$109,247	$26,279
Silver	88,545	100,384	42,947
Totals	$5,400,446	$209,631	[illegible]