TREATISE ON OPTIONS.

Mr. Arthur Cramp, late City Editor of The Times, described "Options" as

"The most scientific and prudent way of operating on the Stock Exchange."

This system, although very popular on the Continent and in America, is not so well known amongst Investors as its merits justify.

We have just published a new Treatise on this subject, which will be sent post free on application to The Secretary.

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Financial Meetings.

UNION PACIFIC RAILROAD COMPANY

Special Meeting of Stockholders.

120 Broadway, New York, March 26, 1908.

TO THE STOCKHOLDERS OF THE UNION PACIFIC RAILROAD COMPANY:

Notice is hereby given that a special meeting of the stockholders of Union Pacific Railroad Company has been called by the Board of Directors to convene at the office of the Company at Salt Lake City, in the State of Utah, on the **5th day of May, 1908**, at 10 o'clock A. M., for the purpose of considering and acting upon the following propositions, viz.:

1. To approve or ratify the sale to said Union Pacific Railroad Company of the railroad and branches, constructed or to be constructed, of The Leavenworth, Kansas and Western Railway Company, together with all the property, rights, privileges and franchises thereto pertaining, and all other property of the Company last named;

2. To approve or ratify the sale to said Union Pacific Railroad Company of the railroad and branches, constructed or to be constructed, of The Topeka and Northwestern Railroad Company, together with all the property, rights, privileges and franchises thereto pertaining, and all other property of the Company last named;

3. To authorize or approve an issue of bonds to be secured by a mortgage of a portion of said Union Pacific Railroad Company's lines of railroad, together with the appurtenances, including the lines of railroad proposed to be purchased as aforesaid.

The books for the transfer of the stock (both preferred and common) will be closed for the purpose of the meeting at 12 o'clock noon, on the **11th day of April, 1908**, and will be reopened at 10 o'clock A. M., on the **6th day of May, 1908.**

By order of the Board of Directors.

ALEX. MILLAR, Secretary.

NOTICE OF ELECTION OF DIRECTORS.

No independent nominations having been made for one or more vacancies to be filled in the Board of Directors of the New York Life Insurance Company, at its 1908 election of directors, and the Superintendent of Insurance having, as required by law, prescribed rules and regulations for conducting and holding said election, therefore, pursuant to said rules and regulations, notice is hereby given that the 1908 election of members of the Board of Directors of the New York Life Insurance Company will be held at the Home Office of the Company, No. 346 Broadway, in the City of New York, in the State of New York, on Wednesday, the 8th day of April, 1908, the polls to be opened at ten o'clock in the forenoon and to remain open until four o'clock in the afternoon of said day, at which time they shall be closed.

NEW YORK LIFE INSURANCE COMPANY,
By JOHN C. M'CALL, Secretary.

Dated March 10, 1908.

Bank Statements.

QUARTERLY REPORT OF

THE BANK OF AMERICA

At the close of business on the 25th day of March, 1908:

RESOURCES.

Loans and discounts	$21,639,241 95	
Overdrafts	7,301 91	
Due from trust companies, banks and bankers	1,047,794 24	
Banking house and lot	900,000 00	
Stocks and bonds, viz.:		
Public securities	1,000 00	
Other securities	2,021,317 59	
Specie	4,744,395 86	
Legal tender notes and notes of national banks	1,701,323 00	
Cash items, viz.:		
Exchanges and checks for the next day's clearings	$10,570,743 12	
Other cash items	48,347 99	
		10,619,091 11
Total		$42,881,465 66
Estimated accrued interest not paid nor entered on books at date of this report as an asset		86,100 00

LIABILITIES.

Capital stock paid in, in cash		$1,500,000 00
Surplus fund		4,125,000 00
Undivided profits, less current expenses and taxes paid		481,086 87
Due depositors		21,588,306 89
Due trust companies, banks and bankers		11,685,490 63
Due New York State savings banks		3,500,373 36
Unpaid dividends		1,208 00
Total		$42,881,465 66
Estimated accrued interest not paid nor entered on books at date of this report as a liability		$46,400 00

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

WILLIAM H. PERKINS, President, and WALTER M. BENNET, Cashier of The Bank of America, a Bank located and doing business at Nos. 44 & 46 Wall street in the City of New York, in said county, being duly sworn, each for himself, says that the foregoing Report, with the schedule 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 Bank has been transacted at the location required by the Banking Law (Chap. 689, Laws of 1892, as amended), and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the 25th day of March, 1908, as the day as of which such report shall be made.

WILLIAM H. PERKINS, President.
WALTER M. BENNET, Cashier.

Severally subscribed and sworn to by both deponents, the 27th day of March, 1908, before me.
[Seal of Notary.] B. DENZLER, Notary Public.

QUARTERLY REPORT OF

THE CORN EXCHANGE BANK

at the close of business on the 25th day of March, 1908.

RESOURCES.

Loans and discounts		$37,808,277 68
Overdrafts secured and unsecured		3,553 35
Due from trust companies, banks, bankers and brokers not included in next item	$1,578,585 76	
Due from approved reserve depositories, less amount of offsets	None.	
		1,578,585 76
Banking houses and lots	$2,599,857 70	
Other real estate	32,115 36	
		2,631,973 06
Mortgages owned		1,143,000 00
Stocks and bonds		2,958,778 95
Specie		9,961,604 51
Legal tender notes and notes of National banks		3,395,329 00
Cash items, viz.:		
Exchanges and checks for the next day's clearings	$8,662,248 83	
Other cash items	260,042 96	
		8,922,291 79
		$68,403,394 10

LIABILITIES.

Capital stock paid in, in cash	$3,000,000 00
Surplus fund	3,500,000 00
Undivided profits, less current expenses and taxes paid	1,568,914 86
Due depositors	48,381,018 18
Due trust companies, banks, and bankers	11,952,533 06
Amount payable not included under any of the above heads, viz.:	
Unpaid dividends	928 00
	$68,403,394 10

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

WILLIAM A. NASH, President, and F. T. MARTIN, Cashier, of The Corn Exchange Bank, a bank located and doing business at No. 13 William Street, also several locations in the City of New York, in said county, as approved by the Superintendent of Banks, being duly sworn, each for himself, says that the foregoing report, with the schedule 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 bank has been transacted at the location required by the Banking Law (Chap. 689, Laws of 1892, as amended), and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the 25th day of March, 1908, as the day as of which such report shall be made.

WILLIAM A. NASH, President.
F. T. MARTIN, Cashier.

Severally subscribed and sworn to by both deponents the 27th day of March, 1908, before me.
[Seal of Notary.] THOS. NASH,
Notary Public, No. 40, Kings County, N. Y. Certificate filed in New York County. 1417—2170

STOCKS AGAIN ADVANCE.

GENERAL UPWARD MOVEMENT IN LATE TRADING.

Railroad Stocks the Principal Gainers—London a Buyer—Indicated Gain in Cash by Banks.

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

Amal Copper	62⅜	+ 2¼	Iowa Cent pf	34	—
Am Ag Chem	18¼	+ ⅛	Kan City So	23	—
Am Beet Sugar	12⅜	— ⅛	do pref	53⅞	+ ⅞
American Can	4⅞	— ⅛	Louis & Nash	100	+ 1
do pref	50⅜	+ ¼	Mackay Cos pf	63⅜	— ⅛
Am C & Fdry	33⅜	+ ⅝	Mexican Central	19	+ 1
Am H & L	3½	+ ⅛	M & St L	24½	
Am Ice Sec	21	— ¼	*M S P&S S M	107	+ 4
Am Linseed pf	18⅝	+ ⅛	Mo Kan & Tex	24½	+ ½
Am Locomotive	46⅞	+ ¾	do pref	56	
do pref	94	— ½	Missouri Pac	42½	+ 2¼
Am Malt Cor	6⅜	+ ⅝	Nash & Chat	108	— 1
do pref	33½	+ ½	*Nat Biscuit	80⅜	+ 3
*Am Smelt	73⅜	+ 1	Nat Lead	59	—
do pref	97½	—	do pref	96½	—
Am Stl Fdry pf	30½	— ⅛	N R R of M pf	51¼	+ 2¼
Am Sugar	126	+ ⅝	New Cent Coal	35	+ 1
Am Tob pref	85	+ ½	Newhouse	7⅜	—
Am Wool	21⅜	+ ⅝	N Y Air Brake	69½	+ 1½
Anaconda	40	+ ⅜	N Y Central	98⅞	+ 1¼
Atchison	75½	+ 1⅜	N Y C & St L	34½	+ 2
do pref	85⅞	—	do 2d pref	66⅜	+ 4⅛
At Coast Line	73	+ 1	N Y O & W	34⅛	+ ⅜
Balt & Ohio	84¼	+ 2¼	Norf & West	65¼	+ ⅜
Batopilas	4⅝	—	North American	52⅞	+ 3⅝
Bklyn Rap Tr	47⅛	+ ⅝	Northern Pac	127⅞	+ ¾
Can South	59⅞	+ 1⅝	do 5th paid	110½	+ 1
Canadian Pac	153⅞	+ 4⅝	Pacific Coast	75⅞	— 4
do 1st paid	149⅞	+ 5⅛	do 2d pref	79	— 1
Cent Leather	19	+ ¼	Pacific Mail	31¼	+ ⅝
do pref	85¼	+ ½	Penn Railroad	117⅞	+ ⅝
Ches & Ohio	33½	+ 1⅜	Peo Gas & C	90⅜	+ ⅜
Chic Gt West	5¼	+ ¼	Pitts Coal Co	10	—
do pref B	7⅝	+ ⅝	Pressed Stl Car	24½	—
do deb	39	+ 3	Pull Pal Car	153½	— ½
C M & St P	119⅞	+ 1⅛	Ry Steel Spring	36¼	—
do pref	145	+ 3	Reading	107¼	+ ⅞
do pref ctfs	135½	—	Rep Iron & Stl	19⅞	+ ⅛
Chic & Nwest	148⅞	+ 1⅝	do pref	73	+ 1
C St P M & O	127	— 2	Rock Island	15¼	+ ¼
Chic Union Tr	2½	+ ¼	do pref	28⅜	+ ½
C C C & St L	56	+ 4⅞	Sloss-Sheff	49⅞	+ ⅛
Col Fuel & I	22¾	+ ¼	Southern Pac	76½	+ 1⅛
Col & South	25½	+ ¾	Southern Ry	15⅞	+ ⅜
*do 1st pref	53½	—	do pref	41	+ ½
*do 2d pref	45⅜	+ ½	Tenn Copper	41	+ 2⅛
C & H C & I	20¼	+ ¼	Texas & Pac	17	+ ¼
Consol Gas	115½	+ 1¼	Third Avenue	18¼	+ ¼
Corn Products	14	— ¼	T R R & Lt	10	+ ¼
do pref	66	+ ¼	T St L & W	19	+ 2½
Del & Hudson	156	+ 3	do pref	41¼	+ 1½
Den & Rio G	21	+ ¼	Un Bag & P	6	+ 1
do pref	56	+ 3	do pref	55	+ ½
Dist Sec Cor	33¼	+ ¾	Union Pacific	128⅜	+ 2¼
D S S & A	9⅞	+ 1⅜	Unit Ry Invest	17½	— 1
do pref	19⅞	+ 3¼	U S C I P & F	27	— ⅛
Erie	16⅞	+ ⅝	do pref	69½	— 1½
do 1st pref	34½	+ 1	U S Rubber	23⅜	+ ¼
do 2d pref	25	+ 1	do 1st pref	85	—
Fed M & S pf	73	— 1	U S Steel	35½	+ ⅜
Gen Electric	127½	+ ½	do pref	99½	+ ¾
Granby Min	95	+ 1	Utah Copper	34¼	+ ½
Gt North pf	124¾	+ 1¼	Va-Car Chem	20½	+ ½
do ore ctfs	59	+ ¾	do pref	94	+ 1
Hock Val rcts	72	+ 3	Wabash	11¼	+ 1¼
Illinois Cent	126	+ ⅛	do pref	19½	+ 1¼
Int-Met	8½	+ ¾	West Maryland	7	+ ⅛
do pref	21	+ ¼	West Un Tel	52	+ 1¼
Int M M pf	20¼	— ¼	West Mfg	54	— 1¼
Int Paper	9	— ¾	W & L E	7½	+ 1⅜
Int Pump	24¼	+ ¾	do 1st pref	14½	— ⅞
Iowa Cent	12½	— ⅛			

*Ex dividend.

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

Japan 4½s	86⅞	— ⅜	Mex Cent 2d inc	17½	+ ½
N Y C 4½s 1957	107⅞	+ ⅜	Nor Pac 4s	100⅛	— ⅛
Am Tob 4s	67⅞	+ ⅜	Oregon S L 4s	89⅛	+ ⅜
A T&S F gen 4s	98⅜	— ⅛	Penn conv 1915	91	+ ⅜
Bkln Un El 1st	96⅞	+ ⅜	St L & S F ref 4s	69½	+ ¼
Chic B & Q 4s	94⅞	+ ¼	Un Pac 1st 4s	99⅜	— ⅛
C R I&P R R 4s	63¼	+ ¼	do conv 4s	85⅝	+ ⅝
Con Gas deb 6s	116½	+2	U S Steel 5s	94⅞	+ ⅛
Dist Sec Cor 5s	73⅜	— ⅛	Wabash 4s	44¼	+2¼
Int-Met 4½s	59¼	+ ¼	Wab P T 2ds	11⅞	+ ⅜
Mex Cent 4s	83½	+ ½	West Md 4s	66	+1½
do 1st inc	20	+1½			

STOCK MARKET OPERATIONS.

The Union Pacific's announced intention to bring out another heavy bond issue, which exercised so depressing an effect on Thursday afternoon, had little influence over the stock market yesterday, the whole market advancing sharply in the afternoon, following a period of irregularity, and Union Pacific being in the forefront of the advance. The business of the day included transactions in a larger number of issues than usual, although the total sales were only about three-quarters as heavy as on the preceding day. There were no news items which could be taken as having market significance, and none which could be used to explain the noteworthy rise of certain stocks, such as Canadian Pacific, which made a maximum advance of more than 5 points, almost all of which it retained, and the Canadian Pacific controlled "Soo," which gained 4½ points. As for Canadian Pacific, it may be said that the sight has not been an unfamiliar one in the past of a driving in of the shorts, whose activities in Canadian Pacific are at no time disregarded by men interested in the property. Amalgamated Copper, in which the trading was the heaviest in the industrial list, made a net advance of 2¼ points, benefiting by the apparently considerable extent of the improvement in the copper industry, while American Smelting and Refining gained only 1 point. Union Pacific, the dealings in which were far the heaviest for any full stock, reached its highest price of the day, 129, in the last hour, and closed 2¼ points up, at 128⅜. London was a buyer on balance here to a rather large amount, and American stocks in London were in good request at advancing prices.

The bank statement which will appear to-day was a very small factor in the making of market sentiment, as little or no attention was given the subject. The statement, however, bids fair to be a favorable one, from the indication of a gain in cash holdings of $1,460,000 and the improbability of an enlarged loan account as the result of the week's operations in the stock market, where the trading, although at times heavy, has not averaged very large figures and has included a good deal of liquidation. The opening of the Knickerbocker Trust Company in the course of the week may set awry the calculations upon the bank statement, as it is not unlikely that the company has withdrawn a large amount of cash from banks for possible use in the first few days of business following the reorganization. The associated banks have now a surplus of reserve of about $37,500,000, which would without much doubt have been materially swelled this week by the continued inpouring of funds from the interior had it not been for the return by the local depositary banks of the millions of dollars of special government deposits called in by the Secretary of the Treasury, and which may nevertheless be increased by a good sized amount. Call money rates, which for many weeks have been nominal, touched 1½ per cent yesterday, with 2 as the highest. Time money rates showed no change, and loans were placed in moderate amounts. The foreign exchange market was strong, demand sterling advancing more than 35 points, in response to easier discount rates in London.

Financial Meetings.

SOUTHERN PACIFIC COMPANY.
ANNUAL MEETING.

120 Broadway, New York, N. Y., February 13, 1908.

The annual meeting of the stockholders of the Southern Pacific Company, for the purpose of electing Directors of said Company, and for the transaction of any other business which may come before the meeting, will be held at the office of the Company, at Beechmont, Jefferson County, Kentucky, at 11 A. M., standard time on Wednesday, the 8th day of April, 1908.

For the purposes of the meeting the books for the transfer of stock (both Preferred and Common) will be closed at 3 o'clock P. M. March 18, 1908, and will be reopened at 10 o'clock A. M. April 9, 1908.

ALEX. MILLAR, Clerk.

Dividend Notices.

Office of
Virginia-Carolina Chemical Company.
Richmond, Va., March 10th, 1908.
DIVIDEND NUMBER FIFTY.

The Board of Directors have this day declared a dividend of Two (2%) per cent., the same being consecutive quarterly dividend Number 50 on the Preferred Stock of this Company, payable April 15, 1908, when checks will be mailed to all preferred stockholders of record at the close of business on March 31st, 1908.

Books for the transfer of preferred stock will be closed from 3 P. M., March 31st, 1908, to 10 A. M., April 16th, 1908.

S. W. TRAVERS, Treasurer.

EUROPEAN PRODUCE MARKET.

Liverpool, March 27.—Closing: WHEAT—Spot steady; No 2 red, Western, winter, 7s 1½d; futures quiet; May, 7s ¼d; July, 7s 1⅛d. CORN—Spot steady; prime mixed, American, new, 5s 4½d; prime mixed, American, old, 5s 7d; futures quiet; May, 5s 6d. PEAS—Canadian steady, 7s 8d. FLOUR—Winter patents quiet, 29s 9d. HOPS—In London (Pacific Coast) dull, £1 10s@£2 10s. BEEF—Extra India mess quiet, 85s. PORK—Prime mess, Western, easy, 67s 6d. HAMS—Short cut, 14 to 16 lb, strong, 40s 6d. BACON—Cumberland cut, 26 to 30 lb, strong, 39s 6d; short rib, 16 to 24 lb, strong, 39s; long clear middles, light, 28 to 34 lb, strong, 40s; long clear middles, heavy, 35 to 40 lb, strong, 39s; short clear backs, 16 to 20 lb, strong, 38s 6d; clear bellies, 14 to 16 lb, strong, 40s. SHOULDERS—Square, 11 to 13 lb, steady, 31s. LARD—Prime, Western, in tierces, firm, 39s 6d; American, refined, in pails, firm, 41s. BUTTER—Good United States dull, 80@85s. CHEESE—Canadian finest white steady, 63s; Canadian finest colored steady, 64s; American finest white firm, 61s; American finest colored firm, 63s. TALLOW—Prime city dull, 26s 9d. TURPENTINE—Spirits firm, 40s. ROSIN—Common steady, 9s 7½d. PETROLEUM—Refined quiet, 6¾d. LINSEED OIL—Weak, 22s 3d.

MONEY AND EXCHANGE.

MONEY MARKET.—Money on call opened at 2 per cent; highest, 2 per cent; lowest, 1½ per cent; closing, 1¾ per cent; last loan, 1¾ per cent; ruling rate, 2 per cent. Time money was not especially active, only a moderate business being done. Offerings were fairly liberal. Rates, 3@3¼ per cent for sixty days, 3¼@3½ for ninety days, 3¾@4 for four months, 4¼ for five and six months and 5 per cent for one year.

Mercantile paper came into the market with some freedom. The demand was rather lacking in breadth, but there was moderate absorption of the higher grades. Rates, 5½ to 6 per cent for sixty and ninety days' indorsed bills receivable; 5½ to 6 for choice four to six months' single names, and 6½ per cent for others.

FOREIGN EXCHANGE.—The foreign exchange market opened steady, with cables quoted at 4.8630@4.8640, demand sterling at 4.86@4.8605, and sixty-day bills at 4.8355@4.8365. The market for short francs was around 5.16⅞ less 1-32, and for short reichsmarks 95⅛ plus 1-32. London discounts were quoted easier, and long sterling was consequently somewhat higher. The market developed decided strength in the afternoon, showing an advance of about 20 points in sterling rates from the opening. Cables were quoted at 4.8615@4.86¼ and sixty-day bills at 4.83¾. Short francs rose to 5.16⅞ and short reichsmarks to 95 3-16. Offerings of bills were comparatively light, while there was a fairly brisk demand for remittance.

Bankers' posted rates were as follows:

	Sixty days.	Demand.
Sterling	4.84½	4.87
Germany, reichsmarks	94½	95½
Paris, francs	5.20⅝	5.16¼
Belgium, francs	5.22½	5.16⅞
Switzerland, francs	5.21⅞	5.17½
Holland, guilders	40	40¼

FOREIGN MONEY MARKET.—Call money in London, 2¾@3 per cent; open market discount rate for short bills, 2¾@2⅞ per cent; long bills, 2¾ per cent. Berlin discount rate, 4⅝ per cent. Paris discount rate, 2⅞ per cent. Paris exchange on London, 25 francs 13½ centimes. Bar gold, 77s. 9½d. Berlin exchange on London, 20 marks 42½ pfennigs.

FOREIGN SECURITIES.—British consols for money, 87⅞ per cent; for the account, 87¾. French rentes, 97 francs 10 centimes.

DOMESTIC EXCHANGE.—Boston, 10c discount; Chicago, 35c premium; St. Louis, 50c discount; San Francisco, sight 10c premium, telegraph 12½c premium; New Orleans, commercial 50c discount, selling $1 premium; Cincinnati, 10c premium; Savannah, buying 3-16c discount, selling par.

BANK CLEARINGS.—New York, exchanges $240,218,144, balances $11,313,153; Baltimore, exchanges $3,545,824, balances $432,925; Chicago, exchanges $35,497,825, balances $2,991,908; Philadelphia, exchanges $17,619,318, balances $1,924,775.

SILVER MARKET.—Bar silver, 55¼. Mexican silver dollars, 47c. Bar silver in London closed at 25 9-16d, unchanged.

GOLD PREMIUM.—In Madrid, 14.80; Lisbon, 12.

MEXICAN EXCHANGE.—Mexican exchange on New York is quoted at 202.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $827,039; internal revenue receipts, $755,241; miscellaneous receipts, $97,920. Receipts for the day, $1,680,261; expenditures, $2,170,000. Receipts for the month to date, $38,858,267; expenditures, $47,900,000; excess of expenditures, $9,041,733. Receipts for the year to date, $454,631,078; expenditures, $490,163,598; excess of expenditures, $36,132,520.

SUB-TREASURY.—The Sub-Treasury was debtor to the Clearing House $1,028,314.

BOND MARKET SALES.

25000	U S 4s Cou 1925	122½	1000	M St Ry Gen 5s	75
9000	Japanese 4½s	87⅛	5000	do	75⅛
25000	do	87	7000	Mex Cent Con 4s	83⅜
1000	do	86⅞	6000	do	83
15000	do 4s	77⅜	41000	do	83¼
2000	U S of Mex 4s	93¼	36000	do	83½
17000	N Y C 4½s 1957	107½	6000	do 1st Inc	19
9000	do	107⅜	7000	do	19½
5000	do Ctfs	107⅜	20000	do	19¼
110000	do	107¼	23000	do	19⅛
3000	do 1917	103	20000	do	19⅞
11000	do Ctfs	102½	34000	do	20
4000	do	102⅜	3000	do 2d Inc	17
10000	Alb & Susq 3½s	94½	1000	do	17¼
3000	Am Tobacco 6s	105¼	55000	do	17¼
20000	do	106	30000	do	17⅝
1000	do	105⅞	25000	do	17⅜
1000	do	105⅝	70000	do	17½
43000	do	105⅛	2000	M L S & W Ext 5s	110⅛
5000	do Reg	102½	15000	Mo K & E 1st	106
9000	do 4s	67¼	2000	Mo K & T 1st 4s	95½
39000	do	67⅜	5000	do S F 4½s	73⅞
18000	do	67⅞	5000	Mo Pac 1st Col 5s	88⅜
104000	do	68	5000	do	89
31000	do	67⅞	22000	do	89¼
500	A T & S F Adj 4s	87	5000	do Trust 5s	89
5000	do Stpd	86¼	1000	N Y C Deb 1934	94¼
10000	do	86⅜	10000	do Gen 3½s	89½
5000	do Gen 4s	98⅜	10000	do L S Col 3½s	76⅞
11000	do	98⅝	11000	do	77
1000	do s5F	98⅜	12000	N Y G & E L H & P 4s	76⅞
15000	do	98¼	2000	do 5s	92⅛
16000	do Convt 4s	88½	10000	N Y N H & H Deb Ctfs 1st paid	120¾
29000	do Convt 5s	97⅞	8000	do	120⅞
1000	At C L & N 4s	75	12000	do full paid	123
3000	B & O Prior 3½s	90⅞	1000	do	123¼
22000	do	90⅜	18000	N & W Convt 4s	81½
500	do P J M 3½s	82	1000	Nor Pac Gen 3s	70¼
1000	do Reg	82	500	do	70½
5000	do Swn 3½s	86⅞	2000	do	70
8000	do	87	1000	do Fr 4s s10F	100⅛
122000	Bkln Rap Tr 4s	71	2000	do	100¼
16000	do	70⅞	3000	do	100⅛
5000	do	70⅞	17000	O S L Gtd Ref 4s	89
25000	do	71	18000	do	89¼
33000	Bkln Un El 1st	96⅞	3000	Pac Coast 1st 5s	103½
79000	do	96	5000	Penn Convt 3½s	94⅞
4000	do	96½	2000	do 3½s 1915	90⅝
4000	do	96⅞	3000	do	90⅛
21000	Can So 1st Cifs	106	49000	do	91
1000	do	105⅞	1000	do Gtd 4½s	103¼
3000	C R R & B of G Col 5s	97	1000	Reading Gen 4s	94⅞
11000	C of Ga Con 5s	101¼	12000	Rio G W Cl T 4s	70
1000	do 3d Inc	36	1000	do	71
20000	Cent Leather 5s	93½	1000	do	72
5000	C of N J Gen 5s	123⅜	2000	St L I Mt & So Ref 4s	75
12000	Chic & N W Deb 1909	102	3000	do	76
9000	C B & Q Jt 4s	94⅞	5000	do Riv & G 4s	78
16000	do	95	31000	St L & S F Ref 4s	69¼
5000	do	94⅞	17000	do	69⅜
10000	do Ill Div 4s	99⅜	10000	do	69⅛
10000	C R I & P Gen 4s	95	21000	do	69½
2000	do Ref 4s	86⅜	1000	So Car & Ga 1st	95¾
11000	do R R 4s	63	16000	South Ry 1st 5s	90⅞
5000	do s10F	63	1000	Tex & P 1st 5s	103½
1000	do	63⅛	2000	Third Ave Con 4s Ctfs	48¾
36000	do	63¼	20000	do 1st 5s	104
12000	do Cl Tr 5s	66	1000	Union Pac 1st 4s	100
14000	Col & So 1st 4s	87	4000	do	99⅞
23000	do Ref & Ext 4½s	75½	1000	do	99¾
11000	do	75¼	173500	do Convt 4s	85
27000	do	75⅜	14000	do	85¼
2000	do	75⅞	500	do	86
33000	do	76	10000	do	85⅜
11000	Col Ind 5s	52	8000	Un Ry of S F 4s	65½
2000	Con Gas Deb 6s	114½	12000	do s10F	65½
2000	do	114⅝	10000	U S Leather 6s	106
1000	do	115	55000	U S Steel S F 5s	94⅝
10000	do	115⅝	39000	do	94¾
5000	do	116	2000	do	94⅞
15000	do	116½	55000	do	95
9000	D & H Convt 4s	96½	200000	do	94⅞
3000	do	96¼	5000	do	94⅝
1000	do	96	17000	do	94⅝
1000	D & R G Con 4s	90½	3000	do Reg	94⅜
7000	Dist Sec Cor 5s	73¼	1000	Va-Car Chem 5s	94½
13000	do	73	1000	Va I C & C 5s	85
2000	do	73½	1000	Wabash 1st 5s	104½
5000	do	73⅜	2000	do	104¼
2000	Erie 1st Con 7s	117½	10000	do Deb B	45
7000	do Gen 4s	68	8000	do Ref & Ext 4s	42⅜
8000	do Convt 4s A	53	9000	do	42¾
10000	do	54	5000	do	42½
1000	Hock V 1st 4½s	102¼	8000	do	42¾
18000	Int-Met 4½s	59¼	10000	do	43
44000	do	59⅛	10000	do	43¼
83000	do	59⅜	10000	do	43½
2000	do	60	10000	do	43⅜
34000	do	59⅞	10000	do	43⅞
29000	Int Mer Mar 4½s	71½	13000	do	44
22000	do	71⅞	6000	do	44¼
7000	do	71¾	24000	Wab Pitts T 2d	11½
10000	Int Steam P 6s	92½	7000	do	11¾
3000	Int Traction 4s	61¼	66000	do	11¼
2000	Iowa Cent Ref 4s	74½	40000	do	11⅝
1000	K C F S & M 4s	70	11000	West Md 4s	65
6000	Kan City So 3s	70¾	1000	do	66
2000	do	71	2000	do Convt 4s	33
1000	Ken Cent 4s	90½	40000	Westingh S F 5s	74
2000	L E & W 1st 5s	110⅛	3000	do	74¼
2000	Lac Gas 1st 5s	101	5000	do	74⅛
1000	do 4s 1931	92	5000	do	74½
2000	L & N Cl Tr 5s	93	10000	W U F & R E	83
1000	do Unified 4s	95½	1000	West Shore 4s	100⅛
1000	do	95⅞	2000	do	100
4000	Met Elev 1st 6s	101⅛			

Total sales of bonds, $3,355,500.

GOVERNMENT BONDS.

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

	March 26 Bid.	March 26 Asked.	March 27 Bid.	March 27 Asked.
U. S. 2s, coupon, 1930	103¾	104½	103¾	104½
U. S. 2s, registered, 1930	104½	—	104½	—
U. S. 3s, coupon, 1908	101	102	101	102
U. S. 3s, registered, 1908	101	102	101	102
U. S. 3s, small bonds	100½	—	100½	—
U. S. 4s, coupon, 1925	120½	121½	120½	121½
U. S. 4s, registered, 1925	122½	—	122½	—
Panama Canal 2s, registered	103	103¾	103	103¾

NEW YORK CITY BONDS.

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

	Bid.	Asked.	Yield.
*4½s, November, 1957	107	107¼	4.17
*4½s, November, 1917	102¼	102⅝	4.21
*4½s, May, 1957	107¼	107¾	4.14
*4½s, May 1917	102¼	103¼	4.15
*4s, May, 1957	98⅜	99⅜	4.04
†4s, November, 1955	98⅜	99	4.05
†4s, November, 1956	98⅜	99¼	4.05
†4s, November, 1936	98	99	4.05
*3½s, November, 1954	88⅛	89¼	4.05
‡3½s, May, 1954	88	89¼	4.06
‡3½s, May, 1954	87⅝	88⅝	4.08
6s, November, 1908	101⅜	101⅝	—
6s, November, 1909	102¼	102½	—
6s, November, 1910	103¼	103¾	—

*Interchangeable. †Registered. ‡Coupon.

RAILROAD AND OTHER STOCKS.

Shares sold.		Open	High	Low	Fin.	Bid.	Ask.
—	Adams Express	—	—	—	—	166	167
—	Allis-Chalmers	—	—	—	—	7¾	8
—	do pref	—	—	—	—	18½	20
74,938	*Amal Copper	60¼	62½	60¼	62⅜	62¼	62⅜
200	Am Agr Chem	18¼	18¼	18¼	18¼	18⅛	18⅝
—	do pref	—	—	—	—	78	82½
400	*Am Beet Sugar	12⅜	12⅜	12⅜	12⅜	12	13
—	*do pref	—	—	—	—	—	50
150	Am Can	4⅞	4⅞	4⅞	4⅞	4⅞	5
900	do pref	50	50⅜	50	50⅜	50¼	50⅜
2,200	Am Car & Fdry	32⅜	33⅜	32⅜	33⅜	33⅜	33½
10	do pref	93	93	93	93	93	93½
—	Am Coal	—	—	—	—	100	120
—	Am Cotton Oil	—	—	—	—	28¼	28⅝
—	do pref	—	—	—	—	82	85
—	Am Dist Tel	—	—	—	—	—	30
—	Am Express	—	—	—	—	178	190
—	*Am Gr Twine	—	—	—	—	5⅝	6¼
200	Am Hide & L	3½	3½	3½	3½	3¾	4
10	do pref	15	15	15	15	15	17
1,990	Am Ice Sec	21½	21½	20¼	21	20⅞	21
—	*Am Linseed	—	—	—	—	7¾	9
100	*do pref	18⅝	18⅝	18⅝	18⅝	18½	22
4,200	*Am Locomotive	45½	47	45½	46⅞	46⅝	47
450	*do pref	94½	94¼	94	94	94	95
400	Am Malt	6⅜	6⅜	6⅜	6⅜	6	6½
200	do pref	34½	34½	33½	33½	33½	34½
34,200	*Am Sm ed 1 pc	73	74¼	72⅜	73⅞	73½	73⅝
200	*do pref	98	98	97½	97½	97	98
—	*do pref B	—	—	—	—	77½	78½
—	*Am Snuff	—	—	—	—	175	200
—	*do pref	—	—	—	—	82½	88
—	Am Steel Fdry	—	—	—	—	5½	6
100	*do pref ctfs	30½	30½	30½	30½	30½	31½
1,300	*Am Sugar	125½	126	125½	126	125⅜	126
10	*do pref	121	121	121	121	122	123
—	Am Tel & Cable	—	—	—	—	52	65
—	Am Tel & Tel	—	—	—	—	109⅛	109⅝
200	Am Tob pref	84½	85	84½	85	85	85⅛
1,000	*Am Woollen	21¼	21½	20⅞	21⅜	21¼	21½
—	*do pref	—	—	—	—	83	85
14,300	*Anaconda	39¼	40⅜	39	40	40	40¼
—	Ann Arbor	—	—	—	—	20	30
—	do pref	—	—	—	—	70	80
8,100	Atchison	74	76	73⅞	75½	75⅜	75½
100	do pref	85⅞	85⅞	85⅞	85⅞	85⅜	85⅞
700	Atl Coast Line	71	73	71	73	73	74
5,400	Balt & Ohio	82⅜	84½	82½	84¼	84⅛	84¼
—	do pref	—	—	—	—	82	85
2,200	*Batopilas Mng	4⅜	4⅝	4¼	4⅜	4⅜	4½
—	Bethlehem Steel	—	—	—	—	12½	15
—	do pref	—	—	—	—	31	35
8,525	Bklyn Rap Tr	46⅜	47¼	46¼	47⅛	47⅛	47¼
—	Bklyn Un Gas	—	—	—	—	104	110
—	Brunswick	—	—	—	—	7½	8½
—	Buf Roch & P	—	—	—	—	78	105
—	do pref	—	—	—	—	96	—
—	Buf & Susq pf	—	—	—	—	—	65
—	*Butterick Co	—	—	—	—	14½	20
300	Can Southern	58	59¼	58	59¼	59½	61¼
12,300	Canadian Pacific	150	153¼	149⅜	153⅜	153⅜	153¾
1,200	*do subs	150	150	149	149⅝	—	—
—	C & So Am Tel	—	—	—	—	—	116
300	Central Leather	18¾	19	18¾	19	18⅞	19¼
400	do pref	85¼	85¼	85⅛	85⅝	85	86
—	Central of N J	—	—	—	—	173	175
6,800	Ches & Ohio	32⅛	33⅞	32	33½	33¼	33⅜
—	Chic & Alton	—	—	—	—	11	13½
—	do pref	—	—	—	—	—	49
—	Chi & E Ill pf	—	—	—	—	—	125
—	Chi B & Q	—	—	—	—	150	240
1,350	Chi Gt West	5¼	5½	5	5¼	5¼	5½
—	do pref A	—	—	—	—	17	25
1,000	do pref B	7	7¾	7	7⅝	7½	8
100	do deb	39	39	39	39	40	50
—	Chi I & L pf	—	—	—	—	40	60
11,900	Chi M & St P	118⅞	119⅞	118½	119¾	119⅞	120
—	*do ctfs	—	—	—	—	111	113
200	do pref	145	145	145	145	142	147½
500	*do ctfs pref	134½	135⅜	134½	135½	134	137
2,650	Chi & N'west	148½	149	148¼	148⅞	148⅝	148⅞
500	C St P M & O	125	127	125	127	126	129
—	do pref	—	—	—	—	140	160
—	Chi Term Tr	—	—	—	—	2	5
—	do pref	—	—	—	—	10	20
400	*Chi Un Tr ctfs	2½	2½	2½	2½	2¼	2½
—	do pref	—	—	—	—	6	8
1,430	C C C & St L	51⅛	56	51⅛	56	55⅜	56
—	do pref	—	—	—	—	92	—
—	Clev Lor & W	—	—	—	—	115	—
—	do pref	—	—	—	—	115	—
—	Cleve & Pitts	—	—	—	—	162½	—
2,100	Col Fuel & I	23	23½	22⅜	22⅞	22⅜	23
1,300	Col & South	25	25½	25	25½	25¼	25¾
500	do 1st pf e d 2pc	54	54	53	53⅞	53⅛	53½
500	do 2d pf e d 2pc	45½	45⅜	45½	45⅜	45½	46
700	Col & H C & I	19⅝	20¼	19⅝	20¼	20¼	20⅝
—	Consol Coal	—	—	—	—	—	90
4,150	Consol Gas	114	117¼	114	115½	115	115¼
600	Corn Prod Ref	14¼	14½	14	14	13⅞	14
200	do pref	65	66	65	66	65	66
200	*Comstock Tun	21	21	20	20	—	—
500	Del & Hudson	154½	156	154½	156	155	155⅜
40	Del Lack & W	450	450	450	450	450	485
500	Denver & Rio G	20⅜	21	20⅜	21	21⅛	22
524	do pref	54⅜	56	54⅜	56	55	56⅛
—	D M & Ft D	—	—	—	—	7	12
—	Detroit Southern	—	—	—	—	2	6
—	do pref	—	—	—	—	32	—
—	Det United R R	—	—	—	—	32	—
1,500	*Dist Securities	32½	33½	32½	33¼	33¼	33½
3,325	*D S S & At	8	10	8	9⅝	9¼	9¾
1,320	*do pref	17	19¾	17	19¾	19½	19¾
2,200	Erie	16½	17	16¼	16⅞	16⅞	17
1,420	do 1st pref	34	34¾	34	34½	34½	35
300	do 2d pref	25	25	25	25	23½	24¾
—	Evans & T H	—	—	—	—	65	80
—	do pref	—	—	—	—	80	100
—	Fed M & S	—	—	—	—	50	81
200	do pref	70¼	73	70¼	73	71	73½
—	*Fed Sugar Ref	—	—	—	—	65	65½
—	*do pref	—	—	—	—	79	86
—	Gen Chem Co	—	—	—	—	30	70
—	do pref	—	—	—	—	85	95
400	Gen Elec Co	127	127½	127	127½	127½	128
200	Granby Mining	94¾	95	94¾	95	95	100
10,700	Gt Northern pf	123¼	124½	123	124¼	124	124¼
—	*do subs	—	—	—	—	123½	124
600	*do ore ctfs	59	59	59	59	58¾	59
—	Hav Elec Ry	—	—	—	—	17⅞	21⅞
—	do pref	—	—	—	—	65	95
300	*Hock Val ctfs	70	72	70	72	73	—
—	do pref	—	—	—	—	70	75
—	Homestake	—	—	—	—	73	73½
100	Ill Central	126	126	126	126	125¾	127
—	Ingersoll Rand	—	—	—	—	40	—
—	do pref	—	—	—	—	80	—
2,000	Inter-Metro	8¼	8½	8	8½	8¼	8½
1,700	do pref	21	21¼	21	21	21	21⅜
—	Int Mer Marine	—	—	—	—	7¼	7½
100	do pref	20¼	20¼	20¼	20¼	20½	21
720	Intern'l Paper	9¼	9½	9	9	9	9½
—	do pref	—	—	—	—	54¾	56½
—	*Int Power	—	—	—	—	34	37
200	Int Pump	24½	24½	24¼	24¼	23¾	24¼
—	do pref	—	—	—	—	70½	72
220	Iowa Central	12½	12½	12½	12½	12½	13
100	do pref	34	34	34	34	33¼	34
—	Kanawha & M	—	—	—	—	20	30
400	Kan C & So	23¼	23½	22⅞	23	23	23¾
200	do pref	53½	53⅞	53½	53⅞	53	54
—	K C F S & M pf	—	—	—	—	55	65
—	Keokuk & D M	—	—	—	—	4	8
—	Laclede Gas	—	—	—	—	—	100
—	do pref	—	—	—	—	50	100
—	Lake Erie & W	—	—	—	—	15	16
—	do pref	—	—	—	—	40	47
—	Long Island	—	—	—	—	32	37
600	Louis & Nash	98½	100	98½	100	99½	100
—	Mackay Co	—	—	—	—	57	60
120	do pref	63⅜	63⅜	63⅜	63⅜	63	63½
—	Manhat Beach	—	—	—	—	3	5
—	Manhattan Elev	—	—	—	—	125	128
—	Maryl'd Coal pf	—	—	—	—	75	—
—	*Met St Ry	—	—	—	—	17	—
7,800	Mex Central	18	19	18	19	18⅞	19
—	Mich Central	—	—	—	—	125	175
200	Min & St Louis	24½	24½	24½	24½	23½	24½
—	do pref	—	—	—	—	62	66
1,025	MSP&SSM ed3pc	103½	107½	103½	107	106	107
—	do pf e d 3½ pc	—	—	—	—	128	133
3,450	Mo Kan & Tex	24⅛	24¾	24	24½	24⅜	24⅝
100	do pref	56	56	56	56	56	57
4,500	Missouri Pacific	40	43	40	42½	42½	42⅝
200	Nash & Chatt	108	108	108	108	105	110
300	*Nat Biscuit	80	80¾	80	80¾	79½	80¾
—	*do pref	—	—	—	—	112	—
—	Nat En & Stpg	—	—	—	—	9¾	10
—	do pref	—	—	—	—	74	77
2,300	*National Lead	58¾	59¼	58¾	59	59	59¼
100	*do pref	96½	96½	96½	96½	95½	96
2,100	N R R of M pf	49¾	51¼	49¾	51¼	51	51½
100	New Cent Coal	35	35	35	35	35	36
800	*Newhouse M&S	7¾	7¾	7⅝	7¾	7½	7⅞
1,050	*N Y Air Brake	68	69½	68	69½	68	70
1,800	N Y Central	98½	99	98¼	98¾	98¾	99
1,923	N Y Chi & St L	32	34½	32	34½	34½	35
—	do 1st pref	—	—	—	—	92	100
750	do 2d pref	64⅛	66⅜	64⅛	66⅜	66¼	67
—	N Y Dock	—	—	—	—	26	32
—	do pref	—	—	—	—	73½	—
14	N Y & N J Tel	103	103	103	103	102	105
—	N Y N H & H	—	—	—	—	134	135
1,100	N Y Ont & W	33	34⅛	33	34⅛	34	34⅜
2,300	Norfolk & West	64½	65½	64½	65¼	65¼	65¾
—	do pref	—	—	—	—	70	80
3,630	North American	48½	52½	48½	52⅛	52	52½
21,840	Northern Pacific	127	128	126¾	127¾	127½	127¾
2,350	*do ctfs	109⅞	111	109⅞	110½	110¼	110¾
400	Pacific Coast	76	77	75	75¾	74	76
—	do 1st pref	—	—	—	—	80	100
100	do 2d pref	79	79	79	79	75	80
600	Pacific Mail	30½	31¼	30½	31¼	31¼	31½
14,000	Penn R R	116⅜	117¾	116¼	117⅝	117¼	117⅝
—	Peoria & East	—	—	—	—	16½	18
1,300	Peo Gas & Coke	90	90¾	90	90½	90¼	90¾
—	P C C & St L	—	—	—	—	65	70
—	do pref	—	—	—	—	82	90
100	Pittsburg Coal	10	10	10	10	9⅞	10
—	do pref	—	—	—	—	40½	41
650	Pressed St'l Car	24½	24⅞	24	24½	24½	25
—	do pref	—	—	—	—	81	82
100	Pull Pal Car	153½	153½	153½	153½	153	154½
—	Quicksilver	—	—	—	—	¼	⅝
—	do pref	—	—	—	—	1	4
—	R R Securities	—	—	—	—	—	84½
200	*Ry St'l Spring	36¼	36¼	36¼	36¼	36	36¼
—	*do pref	—	—	—	—	75	90
135,100	Reading	106⅛	107⅝	106	107¼	107¼	107⅜
—	do 1st pref	—	—	—	—	82	84¾
—	do 2d pref	—	—	—	—	79½	80½
2,930	*Rep Iron & S	19¼	19½	19	19⅜	19⅛	19½
3,160	*do pref	72¼	73	72¼	73	72½	73
850	Rock Island	15	15¼	15	15¼	15¼	15½
1,700	do pref	27½	28⅜	27½	28⅜	28¼	28½
—	Rome W & Ogd	—	—	—	—	115	115½
—	Rutland R R pf	—	—	—	—	29	35
—	S L & S F 1st pf	—	—	—	—	50	55
—	do 2d pref	—	—	—	—	26½	28
—	do C & E I ctfs	—	—	—	—	100	—
—	do ctfs pref	—	—	—	—	—	130
—	do ctfs new	—	—	—	—	40	60
—	St L & S'west	—	—	—	—	13½	14½
—	do pref	—	—	—	—	32	33
100	Sloss-Sh S & I	49⅞	49⅞	49⅞	49⅞	49	50
—	do pref	—	—	—	—	92	94
15,200	Southern Pacific	75⅞	77	75½	76½	76½	76¾
50	do pref	110½	110½	110½	110½	111	111¼
2,850	Southern R R	15⅝	15⅞	15⅛	15⅞	15¾	16
1,430	do pref	40½	41½	40	41	41¼	41½
—	do M & O ctfs	—	—	—	—	74	85
19,260	*Tennessee Cop	39⅝	41¾	39	41	41⅛	42¼
420	Texas & Pac	17	17	17	17	17½	17¾
—	do Land Trust	—	—	—	—	56	60
350	Third Ave R R	18¼	18¼	18¼	18¼	18	20
200	Tol Rys & L	9⅝	10	9⅝	10	9½	10½
1,200	Tol St L & W	16⅞	19	16⅞	19	18⅞	19
1,000	do pref	40	41½	40	41½	41	41½
10	Twin City R T	84½	84½	84½	84½	83	—
700	*Un Bag & P	5½	6	5½	6	5⅞	6
—	*do pref	55	55	55	55	53	65
153,600	Union Pacific	126½	129	126¼	128⅜	128⅜	128⅞
—	do pref	—	—	—	—	78½	80
300	Un Ry Invest	17½	17½	17½	17½	18	18½
—	do pref	—	—	—	—	36½	37
—	Un Cigar Mfg pf	—	—	—	—	84	90
1,700	U S C I P & F	27	27	27	27	27	27¼
100	do pref	69½	69½	69½	69½	70	72
—	U S Express	—	—	—	—	78	80
—	*U S Leather	—	—	—	—	3	12
—	*do pref	—	—	—	—	92½	95
—	U S Realty & I	—	—	—	—	39	41
—	*U S Red & Ref	—	—	—	—	7	10
—	*do pref	—	—	—	—	23	25
600	U S Rubber	23¼	23¾	23	23¼	23⅜	23⅝
300	do 1st pref	84¼	85	84¼	85	85	85½
—	do 2d pref	—	—	—	—	55	60
72,700	U S Steel	34⅞	35⅝	34⅜	35½	35½	35⅝
7,250	do pref	99⅛	99⅝	99⅛	99½	99⅛	99⅜
8,250	*Utah Copper	33½	34½	33⅜	34⅛	33⅞	34¼
—	Vandalia R R	—	—	—	—	—	85
800	Va-Car Chem	20¼	20½	20¼	20½	20¼	20⅜
200	do pref	93⅜	94	93⅜	94	93½	94⅛
—	Va Iron C & C	—	—	—	—	51	52
2,300	Wabash	10	11¼	10	11¼	10⅞	11
1,100	do pref	19	19½	18¼	19½	19¼	19½
—	Wells-Fargo Ex	—	—	—	—	250	300
200	West Maryland	7	7	7	7	6⅞	7
750	West Union Tel	50	52	50	52	51½	52½
2,370	Westinghouse M	55	55	50	54	53	54
—	do 1st pref	—	—	—	—	80	—
350	Wheel & L E	6½	7½	6½	7½	7⅞	8¼
200	do 1st pref	15	15	14½	14½	14½	15½
—	do 2d pref	—	—	—	—	7½	10
—	Wis Central	—	—	—	—	15	15⅜
—	do pref	—	—	—	—	38¾	40

761,814 Total sales for the day. *Unlisted.

New York, March 26, 1908.

TO THE PUBLIC:—

Pursuant to an order of the Supreme Court providing for the termination of the temporary receivership, and with the approval and consent of the Superintendent of Banks, the Knickerbocker Trust Company will reopen its main office and all its branches on Thursday, March 26th, 1908, at noon.

The new money paid in by the stockholders and the action of the depositors who assented to the plan for resumption place the Company in a strong position where it may fairly claim the full confidence of its patrons. The following is a summarized statement showing the Company's condition at the opening of business March 26th:

ASSETS:

Cash on hand and in banks	$14,045,507.82	
Demand loans	11,189,670.85	
Time loans	14,947,469.49	
Bonds and mortgages	2,725,513.73	
Investments	5,456,663.50	
Real estate	2,050,000.00	
Accrued interest due to the company	984,644.04	
		$51,399,469.43

LIABILITIES:

Capital stock	$1,200,000.00	
Surplus and undivided profits	13,263,393.31	
Due depositors	35,701,516.21	
Reserve for taxes and expenses payable	253,818.44	
Reserve for receivers and counsel fees	400,000.00	
Accrued interest due by the company	580,741.52	
		$51,399,469.43

In the foregoing statement the Company's assets are in no case carried at a higher valuation than that placed upon them by the Superintendent of Banks after thorough examination, upon which he based his recommendation to the Court that the Company resume business. The amount written off is believed to be more than sufficient to cover all losses of every description.

The following have been selected by Henry C. Frick, Myron T. Herrick and Lewis Cass Ledyard, Voting Trustees, to constitute the new Board of Directors of the Knickerbocker Trust Company:

G. Louis Boissevain,	Frederick G. Bourne,
Franklin Q. Brown,	Edward H. Clark,
Dumont Clarke,	J. Horace Harding,
Charles F. Hoffman,	Charles H. Keep,
Hinsdill Parsons,	Samuel T. Peters,
Herbert L. Satterlee,	William A. Tucker,

Payne Whitney.

The Knickerbocker Trust Company takes this opportunity to thank publicly the assenting depositors for their co-operation and assistance in bringing to a successful issue the plan for resumption of business. It is proper to point out that the interest of every assenting depositor is now identical with that of the Company's stockholders; both have direct pecuniary interest in assisting the future growth and development of the Company.

On and after noon, Thursday, March 26th, 1908, the Knickerbocker Trust Company will be prepared to transact business with all the facilities of a thoroughly organized Trust Company. It asks the confidence and good will of its former depositors, and respectfully solicits new accounts.

KNICKERBOCKER TRUST COMPANY,
CHARLES H. KEEP, President.

Knickerbocker Trust Company

Depositors who assented to the plan for resumption of business are again notified that in order to get their certificates of deposit and Surplus Certificates, "Series A," and in order to make checks against their credit balances good, it is a condition precedent that they should send to the Company by registered mail the receipt issued to them by the depositary trust company of either of the reorganization Committees, or bring such receipt in person. If their deposit is represented by a certificate of deposit, the receipt above mentioned should be accompanied by the certificate, properly endorsed. In case a depositor never received a receipt, or has lost or destroyed the receipt which he received, he should call in person to execute the papers prescribed by counsel before he can receive his special transferable certificate of deposit and Surplus Certificate, "Series A," and draw against his balance.

CHARLES H. KEEP,
President.

Orders Executed in
YUKON GOLD
Unequaled Service
Full Information
J. THOMAS REINHARDT
13 Exchange Pl., Boston, Mass. — 38 BROAD ST., N. Y.
Customers' Room Overlooking the Curb.

Bank Statements.

QUARTERLY REPORT OF

THE PLAZA BANK

at the close of business on the 25th day of March, 1908.

RESOURCES.

Loans and discounts		$3,579,106 87
Overdrafts		775 02
Due from trust companies, banks, bankers and brokers, not included in next item		421,632 05
Due from approved reserve depositories, less amount of offsets		None
Stocks and bonds, viz.: Public securities		1,000 00
Other securities		11,000 00
Specie		378,801 63
Legal tender notes and notes of national banks		88,994 60
Cash items, viz.: Exchanges and checks for the next day's clearings	$143,574 81	
Other cash items	16,391 30	
		159,966 11
		$4,641,365 66
Estimated accrued interest not paid nor entered on books at date of this report as an asset		9,000 00

LIABILITIES.

Capital stock paid in, in cash		$100,000 00
Surplus fund		300,000 00
Undivided profits, less current expenses and taxes paid		84,861 80
Due depositors	$3,447,635 79	
Due trust companies, banks and bankers	512,389 96	
Preferred deposits, viz.: Due New York State savings banks	196,228 11	
		4,156,253 86
Amount payable not included under any of the above heads: Unpaid dividends		250 00
		$4,641,365 66
Estimated accrued interest not paid nor entered on books at date of this report as a liability		6,000 00

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

W. McMaster Mills, president, and E. M. Clarke, cashier of the Plaza Bank, a bank located and doing business at No. 753 Fifth avenue, in the city of New York in said county, being duly sworn, each for himself, says that the foregoing report, with the schedule 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 bank has been transacted at the location required by the banking law (Chap. 689, Laws of 1892, as amended), and not elsewhere, and that the above report is made in compliance with an official notice received from the Superintendent of Banks designating the 25th day of March, 1908, as the day as of which such report shall be made.

W. McMASTER MILLS, President.
E. M. CLARKE, Cashier.

Severally subscribed and sworn to by both deponents the 27th day of March, 1908, before me.
[Seal of Notary.] E. L. WARNER,
Notary Public, Westchester County.
Certificate filed in New York County.

Bank Statements.

QUARTERLY REPORT OF

THE FIFTH AVENUE BANK OF NEW YORK

at the close of business on the 25th day of March, 1908:

RESOURCES.

Loans and discounts		$11,247,240 45
Overdrafts		7,554 48
Due from trust companies, banks, bankers and brokers, not included in next item	$115,209 79	
Due from approved reserve depositories, less amount of offsets	None	115,209 79
Banking house and lot	$447,066 60	
Other real estate	None	447,066 60
Mortgages owned		100,825 00
Stocks and bonds, viz.: Public securities		101,000 00
Other securities		5,400 00
Specie		2,382,[illegible]
Legal tender notes and notes of National banks		1,189,454 09
Cash items, viz.: Exchanges and checks for the next day's clearings	$200,403 34	
Other cash items	107,156 85	307,560 19
Assets not included under any of the above heads, viz.:		
Furniture and fixtures	None	
New York Clearing House loan certificates		15,000 00
		$16,004,678 76
Estimated accrued interest not paid nor entered on books at date of this report as an asset		30,793 98

LIABILITIES.

Capital stock paid in, in cash		$100,000 00
Surplus fund		100,000 00
Undivided profits, less current expenses and taxes paid		1,887,928 08
Due depositors		13,838,782 24
Due trust companies, banks and bankers		12,435 57
Preferred deposits, viz.:		
Due New York state savings banks	$53,192 32	
Due New York State Building and Loan Associations	2,859 88	
Deposits preferred because secured by pledge of a part of bank assets	None	
Deposits otherwise preferred, if any	None	56,052 20
Amount payable, not included under any of the above heads, viz.:		
Bills payable	None	
Bills re-discounted	None	
Unpaid dividends	None	
Reserved for taxes		10,000 00
		$16,004,678 76
Estimated accrued interest not paid nor entered on books at date of this report as a liability		None

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

A. S. FRISSELL, President, and B. H. FANCHER, Cashier, of The Fifth Avenue Bank of New York, a bank located and doing business at No. 530 Fifth Avenue, in the City of New York, in said county, being duly sworn, each for himself, says that the foregoing report, with the schedule 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 bank has been transacted at the location required by the Banking Law (Chap. 689, Laws of 1892, as amended), and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the 25th day of March, 1908, as the day as of which such report shall be made.

A. S. FRISSELL, President.
B. H. FANCHER, Cashier.

Severally subscribed and sworn to by both deponents the 27th day of March, 1908, before me.
[L. S.] THEO. HETZLER,
Notary Public, No. 290, New York County.

Dividend Notices

THE

Chatham National Bank

149TH DIVIDEND.

A quarterly dividend of four per cent. has this day been declared by the Board of Directors, payable on and after April 1st, 1908, to stockholders of record at close of business March 20th, 1908. Transfer books will be closed from March 21st to March 31st inclusive.

W. H. STRAWN, Cashier.

New York, March 20th, 1908.

THOMPSON-STARRETT COMPANY,
51 Wall Street, New York.

The Board of Directors of this company has declared the regular semi-annual dividend of FOUR PER CENT. on its Preferred Stock, payable May 15th, 1908, to stockholders of record May 6, 1908.

H. D. BABBITT, Secretary and Treasurer.

GARFIELD NATIONAL BANK,
Twenty-third St. and Sixth Ave.,
New York, March 25, 1908.

At a meeting of the Board of Directors of this Bank, held this day, a quarterly dividend of THREE PER CENT. was declared on the capital stock of this bank, payable, free of tax, on and after March 31st, 1908.

The Transfer Books will be closed until Wednesday, April 1st, 1908.

W. L. DOUGLASS, Cashier.

THE NEW YORK AND NEW JERSEY TELEPHONE COMPANY,
81 Willoughby Street, Brooklyn, N. Y.
DIVIDEND NO. 98.

A regular quarterly dividend of one and three-quarters per cent. has been declared on the capital stock of this Company, payable April 15th, 1908, to stockholders of record at the close of business April 4th, 1908.

JORD HUNTINGTON, Treasurer.

Dividend Notices.

Minneapolis & St. Louis Railroad Co.

Coupons Due April 1, 1908, from Pacific Extension bonds of this company will be paid on and after that date upon presentation at the office of the Central Trust Company, 54 Wall Street, New York.

F. H. DAVIS, Treasurer.

THE FOURTH NATIONAL BANK OF THE CITY OF New York. New York, March 17, 1908. The Board of Directors has this day declared a quarterly dividend of TWO PER CENT., payable on and after April 1st, proximo. The transfer books will close at 3 P. M. this date, reopening April 1st, 1908.

CHARLES H. PATTERSON, Cashier.