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Office Overlooking the Curb.
COMPLETE REPORTS OF SALES.

Dividend Notices.

United States Realty & Improvement Co.
111 Broadway, New York, July 6th, 1908.
At a meeting of the Board of Directors of the United States Realty & Improvement Company, held this day, a dividend of One Per Cent. was declared, payable on August 1st, 1908, to stockholders of record at the close of business on July 24th, 1908.
B. M. FELLOWS, Treasurer.

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., or any American District Telegraph Office.

ACQUIRED BY SOUTHERN RAILWAY.

Virginia & Southwestern Taken Over for Direct Connection to Coal Fields.

The Southern Railway Company has taken over the Virginia & Southwestern Railway Company, under the terms of a contract entered into in August, 1906, under which the Southern agreed to purchase the entire capital stock of the other road, final payment to be made on July 1, 1908. Officers of the Southern Railway have been elected to corresponding positions in the management of the Virginia & Southwestern, of which H. K. McHarg was formerly president. The Virginia & Southwestern will be operated as a separate property. The purchase includes the Virginia and Tennessee divisions of that road and the Black Mountain Railway and the Holton River Railroad, the latter being in course of construction. The operation gives the Southern Railway a direct connection to the coal fields of Southwestern Virginia.

AMERICAN SECURITIES ABROAD.

London, July 6, 4 p. m.—The market for American securities was inactive, at unimportant price changes. Last quotations follow:

	London close.	New York equivalent.	New York close.	Changes.
Anaconda	8⅝	41⅞	41¾	+ ⅛
Atchison	84⅛	81⅞	81⅝	+ ¼
Canadian Pacific	164½	160½	—	——
St Paul	137½	134	134	——
Erie	19½	19	19	——
do 1st preferred	36	35	—	——
Illinois Central	132½	129	128½	+ ½
Louisville & Nashville	107½	104¾	105⅛	— ⅜
New York Central	106½	103¾	—	——
Pennsylvania	62	121	120¾	+ ¼
Reading	58¾	114½	113⅞	+ ⅝
Southern Pacific	89	86¾	86¼	+ ½
Union Pacific	150⅜	146⅝	145¾	+ ⅞
U S Steel	39¼	38¼	38⅛	——
do preferred	106½	103¾	103⅝	+ ⅛

FOREIGN MONEY MARKET.—Call money in London, ½@¾ per cent; open market discount rate for short bills, 1⅛ per cent; long bills, 1¼ per cent; Berlin discount rate, 2⅜ per cent. Paris discount rate, 1⅝ per cent. Paris exchange on London, 25 francs 12 centimes. Bar gold, 77s. 10⅝d. Berlin exchange on London, 20 marks 38½ pfennigs.

FOREIGN SECURITIES.—British consols for money, 87¾ per cent; for the account, 87⅞. French rentes, 95 francs 35 centimes.

GOVERNMENT BONDS.

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

	—July 3.— Bid.	Asked.	—July 6.— Bid.	Asked.
U. S. 2s registered, 1930	104	105	103¾	104½
U. S. 2s, coupon, 1930	104	—	103¾	104½
U. S. 3s, registered, 1908	*100	100¾	100	100¾
U. S. 3s, coupon, 1908	100¾	101½	100¾	101½
U. S. 3s, small bonds	100½	—	100½	—
U. S. 4s, registered, 1925	121¼	122¼	121¼	122¼
U. S. 4s, coupon, 1925	122¼	123¼	122¼	123¼

NEW YORK CITY BONDS.

	Bid.	Asked.		Bid.	Asked.
4½s, May, '57, i.	107¾	108¼	3½s, Nov., '55, i.	88¾	89¾
4½s, Nov., '57, i.	107¾	108¼	3½s, May, '54, c.	88⅞	89⅜
4½s, May, '17, i.	104	104½	3½s, May, '54, r.	88½	89¼
4s, May, '57, i.	100¾	101¼	*6s, Nov., '08, r.	101⅛	101⅞
4s, Nov., '56, r.	99½	99¾	*6s, Nov., '09, r.	102⅞	103¼
4s, Nov., '36, r.	99¼	99¾	*6s, Nov., '10, r.	104¼	104⅝

*Coupon or registered.

BANK STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
America	500	525	Liberty	435	465
Am Exchange	225	230	Lincoln	515	—
Ætna National	170	—	Manhattan Co.	280	290
Bronx Borough	300	—	Market & Ful.	240	—
Battery Park	118	125	Metropolis	375	—
Bowery	320	335	Mechanics'	245	250
Butch & Drov.	150	155	Mercantile	125	130
Coal & I Nat.	215	—	Metropolitan	160	165
Consolidated	115	120	Merchants'	150	—
Century	170	185	Merchants' Ex.	165	170
Chase	230	—	Mount Morris	200	—
Chatham	300	305	Mutual	295	305
Chemical	410	415	Nassau	195	205
Cit Cent Nat.	147½	—	Nat Copper	215	225
City	285	290	N Y N B A	290	310
Chelsea Exch.	200	—	N Y County	500	—
Commerce	166	170	New Netherland	—	210
Colonial	700	—	Nineteenth Wd.	—	500
Columbia	400	500	Night & Day	270	285
Corn Exchange	—	325	Northern Nat.	150	160
East River	135	145	Pacific	230	250
Fidelity	165	175	Park	405	415
First National	675	—	People's	300	—
Fifth National	300	350	Phenix	147½	155
Fifth Avenue	3,800	—	Plaza	575	—
Fourth Nat.	190	—	Produce Exch.	150	—
Fourteenth St.	175	185	Seaboard	340	350
Gallatin	315	325	Second	350	—
Garfield	—	325	Sherman	135	—
German-Am	125	135	State	250	—
German Exch.	475	500	Twelfth Ward	—	300
Germania	500	—	Twenty-third W	190	—
Greenwich	250	265	Union Exchange	175	185
Hanover	475	485	Washington Hts	230	—
Imp & Trad.	525	535	West Side	500	—
Irving Nat Ex.	173	180	Yorkville	400	425
[illegible]	170	180			

INCREASED DEALINGS IN SECURITIES

NEW YORK STOCK EXCHANGE SALES—MONDAY, JULY 6, 1908.

Shares sold.	Net ch'ge		Open.	High.	Low.	Fin'l.	Closing Bid.	Closing Ask.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Total sales for the day, 507,102 shares, compared with 633,557 shares for the corresponding day in 1907.
Total sales, January 1 to July 6, inclusive, 85,230,263 shares, compared with 116,405,516 shares for the same period in 1907.
*Unlisted.

FINANCIAL AFFAIRS

STOCK VALUES HIGHER.

Prices Show Marked Gains on Heavier Business—Money Rates Easy.

A number of important Wall Street houses that have a large speculative following were buyers of stocks at the opening yesterday, their purchases attracting a more active volume of trading than was recently recorded, while they also were responsible for initial strength, which was well maintained throughout the five hours of business. Profit taking by traders on the advance disclosed the fact that the market's power of absorption was greater than commonly had been supposed, and it likewise disclosed the fact that commission houses were bare of stocks and that customers were showing an increased disposition to get into the market again. The day's transactions were large only by comparison with the record low levels of last week, but the increase in the operations nevertheless was considered a hopeful sign of better business to come, and as a consequence more bull talk was heard after the close of business than had been noted in many days past. The buying power was well directed, though it was scattered, and the efforts to put up the leading speculative favorites, particularly American Smelting, Reading and Union Pacific, met with no opposition from traders, who, as a rule, followed the advance, the only important selling by the latter being long stock on which fair profits had accumulated.

Substantial interests were behind the movement that carried prices from 1 to 3 points above Friday's closing, but whether or not they merely were operating for a turn or for a sustained speculation for better quotations was not apparent in their dealings. American Smelting, which gave signs of life in last week's closing, was the leader in the early market, but Union Pacific subsequently became the most active issue, though its net gain was less than that in the first named stock, which closed up 4 points, against 2⅝ for Union Pacific. St. Paul, Reading and Northern Pacific also were features. Buying in the late dealings was stimulated by the reported reduction in the country's surplus of idle cars of more than 32,000, making a total reduction since the maximum was reached, in April, of 100,000 cars. The May report of the New York Central lines, showing the conversion of large decreases in gross earnings into only small losses in net, and reports from the West indicating average crops this year in spite of damage by recent floods, also encouraged optimistic sentiment on stocks. Last prices as a rule were at or near the best.

The withdrawal of $45,000,000 of government funds from the depository banks of the country under the recent call of the Secretary of the Treasury will leave more than $100,000,000 federal money in the hands of national banks, and if a further reduction of these deposits should be found necessary the monetary situation would not be materially affected, owing to the enormous holdings in the financial institutions throughout the United States. The local banks and trust companies have tremendous cash balances, for which at the moment they can find no use, even at ridiculously low rates on long time commitments, and notwithstanding the payments that will be made to the Treasury the amount of money in the banks at the end of the current month doubtless will show an appreciable gain over that reported in last week's bank statement, on expected heavy excess federal expenditures over receipts and additional shipments of currency from the interior. The outward movement of money from New York will not begin in any volume until the latter part of August, and then the shipments will not be heavy enough to cause an important advance in loan quotations.

The idea that the Secretary of the Treasury will make arrangements to pay off the government bonds of 1908-'18 has few supporters on account of the relatively low available cash balance in the Treasury and owing to the terms of the act of June 13, 1898, under which the bonds were issued, which provide that the bonds may be redeemed at the pleasure of the Secretary of the Treasury after August 1, 1908, and payable August 1, 1918. The fact that there is so much money in circulation suggests the probability that the Secretary will take no action of any kind in the near future on these so-called war loan issues.

There is more money in the form of circulating banknotes than the needs of business require, a reflection of which is presented in the large redemptions of these notes reported from Washington, which in the last month were heavier than in any preceding month in the history of the national bank act. Since the first of the year the redemptions of banknotes have amounted to $243,500,000. On the other hand, the retirement of notes by the deposit of lawful money has not been especially heavy. In view of the great supplies of money in all parts of the country it is reasonable to believe that within the next few months capital will seek more active employment in the securities markets. And it is unlikely that with the price of money so much below the return on stocks and bonds bear speculators will be able to conduct a successful campaign against values, unless they should be helped by the development of conditions of a most alarming character. Of the latter there is no indication in the current course of events.

FOREIGN GOVERNMENT SECURITIES.

	Bid.	Asked.		Bid.	Asked.
German con 3½s	90⅞	91½	C of Cologne 4s.	98⅝	99¼
Bavarian gov 4s	99½	100½	C of Munich 4s.	98⅝	99¼
Hessian gov 3½s	90	91	C of Ausburg 4s	98½	99
Saxony gov 3s.	81½	82	C of Vienna 4s.	97	98
Hamburg gov 3s	81	82	C of F-on-M 3½s	90	91
C of Berlin 4s.	99	100	Mex gov gold 5s.	100¼	101

BOND MARKET SALES.

[illegible]	[illegible]	[illegible]	[illegible]
35000 Int-Met 4½s	67	9000 do	43
33000 do	67¼	1000 do 2d	10
31000 do	67¼	10000 do	9¾
10000 do	67½	5000 do	9¾
6000 do	67	5000 do	10
2000 Int Paper 6s	102	1000 West Md 4s	70
5000 do Convt 5s	78	5000 do	71
3000 do	78⅜	5000 Westingh S F 5s.	80
2000 Iowa C Ref 4s	73	2000 West Shore 4s	101¼
2000 K Co E L & P 6s	110	500 do Reg	99¾
7000 Lac Gas 1st 5s	102½	500 do	100⅛
26000 L S & M So 4s 1931	92⅛	2000 W Un F & R E	87¼
		5000 W & L E 1st Con 4s	67

Total sales of bonds, $1,924,000.

MONEY AND EXCHANGE.

MONEY MARKET.—Money on call opened at 1¼ per cent; highest, 1¼ per cent; lowest, 1 per cent; closing, 1 per cent; last loan, 1 per cent; ruling rate, 1¼ per cent. Time money opened the week liberally obtainable. Demand was moderate. Rates, 2 per cent for sixty days, 2@2¼ per cent for ninety days, 2½@2¾ per cent for four months, 3@3½ per cent for five months and 3½@3¾ per cent for six months. Mercantile paper came into the market in sufficient volume to afford some attractive investments in high grade paper. Rates were unchanged at 3½@4 per cent for sixty and ninety days' indorsed bills receivable, 4@4½ per cent for choice four and six months' single names, and 5 per cent for less well known names.

FOREIGN EXCHANGE.—The foreign market opened steady, with rates practically unchanged at 4.8710@4.8715 for cables, 4.8690@4.8695 for demand sterling and 4.8565@4.85¾ for sixty-day bills. Short francs were quoted at 5.15⅝ less 3-64, and short reichsmarks at 95½ plus 1-32. The market held steady in the morning and early afternoon, with only slight alteration in the rate from the opening. Cables were quoted at 4.8710, demand sterling at 4.8690@4.8695, and sixty-day bills at 4.85¾@4.8580. Short francs were quoted at 5.15⅝, less 3-64, and short reichsmarks at 95½, plus 1-32.

Bankers' posted rates were as follows:

	Sixty days.	Demand.
Sterling	4.86	4.88
Germany, reichsmarks	95½	95¾
Paris, francs	5.17½	5.14⅜
Belgium, francs	5.20⅝	5.16¼
Switzerland, francs	5.18¾	5.15⅞
Holland, guilders	40⅛	40⅜

DOMESTIC EXCHANGE.—Boston, 20c discount; Chicago, 25c premium; St. Louis, 50c discount; San Francisco, sight 10c premium, telegraph 12½c premium; New Orleans, commercial 50c discount, bank $1 premium; Cincinnati, 10c premium; Savannah, buying 3-16c discount, selling par.

BANK CLEARINGS.—New York, exchanges $263,745,297, balances $13,671,759; Chicago, exchanges $48,155,943, balances $3,782,732; Philadelphia, exchanges $23,803,304, balances $2,009,298; Baltimore, exchanges $6,715,573, balances $1,349,640.

SILVER MARKET.—Bar silver, 54c. Mexican silver dollars, 46c. Bar silver in London closed at 24⅞d; advance, 1-16d.

GOLD PREMIUM.—In Madrid, 12.10; Lisbon, 12.

MEXICAN EXCHANGE.—Mexican exchange on New York is quoted at 2.02c.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $982,309; internal revenue receipts, $2,272,175; miscellaneous receipts, $362,935. Receipts for the day, $3,617,420; expenditures, $3,920,000. Receipts for the month to date, $7,941,912; expenditures, $12,760,000; excess of expenditures, $4,818,088.

SUB-TREASURY.—The Sub-Treasury was debtor to the Clearing House $2,154,124.

BALTIMORE STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
United Railway	10¼	—	Cotton Duck	6	13
do incomes	51½	52	do incomes	—	23
do 4s	85½	85¾	Norf Ry & L 5s.	89	90½
G B & S V T	3	5	Light & P pref.	—	40
do incomes	12¾	—	do 4½s	88	—
do 1sts	43	44	Chas City Ry 5s	100	110
Seaboard	6¼	—	Chas Con Elec 5s	88	90
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

INACTIVE STOCKS.

The following were the last actual sales and the closing quotations for stocks in which there were no transactions yesterday on the New York Stock Exchange:

[illegible]	[illegible]	[illegible]	[illegible]

*Unlisted.

GUARANTEED STOCKS.

[illegible]	[illegible]	[illegible]	[illegible]

NEW YORK AND OTHER GAS SECURITIES.

[illegible]	[illegible]	[illegible]	[illegible]

*And interest.

FERRY COMPANIES.

[illegible]	[illegible]	[illegible]	[illegible]

PHILADELPHIA STOCKS.

(Furnished by Charles D. Barney & Co., No. 25 Broad street, New York, and No. 122 South 4th street, Philadelphia.)

[illegible]	[illegible]	[illegible]	[illegible]

KNICKERBOCKER TRUST CO.
358 Fifth Avenue, Corner 34th Street.
66 Broadway 125th St. & Lenox Ave. 148th St. & Third Ave.

CONDENSED STATEMENT.
July 1, 1908.

ASSETS.

Cash on Hand and in Banks	$9,594,099.22
Demand Loans	7,738,092.19
Time Loans	18,540,966.45
Bonds and Mortgages	3,754,639.04
Investments	8,141,841.29
Real Estate	2,270,923.73
Accrued Interest due to the Company	1,046,622.29
	$51,087,183.26

LIABILITIES.

Capital Stock	$1,200,000.00
Surplus Certificates and Undivided Profits	13,323,006.69
Due Depositors	35,705,811.43
Reserve for Taxes and Expenses Payable	68,080.00
Reserve for Receivers and Counsel Fees	300,000.00
Accrued Interest due by the Company	490,285.14
	$51,087,183.26

OUTSIDE SECURITIES.

There was a decidedly better inquiry in the market for outside securities. Trading was more animated and prices in general showed an upward tendency, with considerable strength in spots. Nevada Consolidated moved up ⅝, Cumberland-Ely ⅜, Greene-Cananea ⅝, Boston ¼, Nevada-Utah ⅜, and Yukon Gold, La Rose and Micmac gained slightly. Superior & Pittsburg, on limited offerings, receded ⅝. The Goldfield stocks were inactive. Combination Fraction improved about 7c. The industrials, as a rule, were quiet but steady. Standard Oil, after a gain of nearly 5 points, eased off slightly. In bonds Allis-Chalmers 5s were down about ¾. Tidewater notes were firm.

INDUSTRIAL.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
200	Manhattan Tran.	1¾	1¾	1¾	1¾
100	Panama Cement	6	6	6	6
17	Standard Oil	600½	605	600½	605

RAILROAD.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
10	Chicago Subway	19	19	19	19

MINING.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
400	Alaska Mines Sec	¼	5-16	¼	5-16
1,570	Boston Cop	12	12¼	11¾	12¼
200	British Col Cop	4¾	4¾	4¾	4¾
300	Butte Coalition	22⅞	23	22⅞	23
600	Butte & N Y	2	2⅛	2	2⅛
15,000	†Cobalt Central	36	36½	35	35½
4,860	†Com Fraction	65	68	59	59
700	†Con Ariz Smelt	12	12	11	11
1,200	Cum-Ely Min	7¼	7⅜	7¼	7½
100	†Diamondfield	16½	16½	16½	16½
100	Domin Cop	1¾	1¾	1¾	1¾
100	El Rayo	2	2	2	2
1,100	†Furnace Cr Cop	14	15	14	15
200	Giroux Min	3¼	3½	3¼	3½
250	†Gold Hill	7-16	½	7-16	½
1,500	Goldfield Con	5 5-16	5 7-16	5 5-16	5 7-16
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
$5,000	Ack Mer & C 6s	90	90	90	90
20,000	Allis-Chal 5s & i	71⅞	71⅞	71	71½
18,000	Cons Ss 4s rcts.	9 15-16	9 15-16	9⅞	9⅞
15,000	N R of M 4½ w i	92	92	91¾	91¾
4,000	TStL & W c t 4s	71	71	71	71
26,000	Tidew 6% notes	98¼	98⅜	98¼	98⅜

*Odd lots. †Sells cents per share.

CONSOLIDATED STOCK EXCHANGE.

On an increased volume of business, as compared with the daily totals of last week, the general market on the Consolidated Stock Exchange yesterday developed pronounced strength, which brokers said was by way of "discounting" the nomination of Mr. Bryan, which was regarded as a strong bull card, on the theory of his nomination meaning his defeat at the polls. Commission house business accumulated in some volume over the holidays, and this was a factor in prompting traders to take the long side of the account. A decided improvement in the iron and steel trade also was cited as a bullish factor.

CONSOLIDATED EXCHANGE SALES.

STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
20	Allis-Chalmers	11⅝	11⅝	11⅝	11⅝
8,310	Amal Copper	66½	68⅛	66⅜	67⅞
280	Am Car & F'dry.	34¾	35½	34¾	35⅛
20	Am Cotton Oil	31	31	31	31
80	Am Ice	27¼	27¾	27¼	27¾
520	Am Locomotive	48½	49⅜	48½	49¼
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

95,830 Total sales.

MINING STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

12,020 Total sales.

WHEAT.

Sales, bush.		Opening.	Highest.	Lowest.	Last sale.
625,000	September option.	88¼	89½	88	89½

CHICAGO CLOSING STOCKS.

[illegible]	[illegible]	[illegible]	[illegible]

THE TRUST COMPANY OF AMERICA
37-43 Wall St., New York.
COLONIAL BRANCH: 222 Broadway. LONDON OFFICE: 95 Gresham St., London, E. C.

ANDREW J. McCORMACK, Auct'r.
REGULAR AUCTION SALE OF
STOCKS AND BONDS
By ADRIAN H. MULLER & SON
OFFICE, NO. 55 WILLIAM ST.,
Wednesday, July 8th, 1908,
at 12:30 o'clock, at the
EXCHANGE SALESROOM,
NOS. 14 AND 16 VESEY STREET.
BY ORDER OF EXECUTORS
5,400 shs. Bay State Gas Co. of Del.
FOR ACCOUNT OF WHOM IT MAY CONCERN.
132 shs. American Malt Corporation common.
62 shs. American Malt Corporation pfd.
20 shs. Carnegie Trust Co.
50 shs. Citizens' Central Natl. Bank.
20 shs. People's Bank.
200 shs. Delaware, Lackawanna & Western R. R.
4 shs. United States Trust Co.
$5,000 Eighth Avenue R. R. Co. 6% Ctfs. of Ind., 1914.
$50,000 New York & Harlem R. R. 1st Mtge. 3½s Regstd. Bds., 2000.
$2,000 Dallas & Waco R. R. 1st 5s, 1940.
$2,000 Galveston, Harrisburg & San Antonio Mex. Pac. 1st 5s, 1931.
$3,000 Mo., Kan. & Texas R. R. 1st 5s, 1942.
$2,000 N. Y., Chic. & St. Louis R. R. Deb. 4s, 1931.
$1,000 Texas & Okla. R. R. 1st 5s, 1943.
15 shs. American District Telegraph Co., N. Y.
180 shs. Manufacturers' Commercial Co. pfd.
20 shs. Central Fireworks Co. common.
$20,000 Oklahoma Central Ry. Co. 1st 5s, 1945.
$2,322.77 Virginia Debt Certf. Brown Bros. & Co. receipts.
$21,000 Acker, Merrall & Condit 6% Bds., 1923.
13 shs. First National Bank of B'klyn.
15 shs. Casualty Co. of America.
$5,000 New Amsterdam Gas Co. 5% Bds., 1948.
10 shs. National Copper Bank.

Financial Meetings.

New York, June 30, 1908.
Notice is hereby given to the stockholders of The Eagle Fire Company of New York that, by order of the Board of Directors, a special meeting has been duly called for ten o'clock A. M. on Friday, the tenth day of July, 1908, at the offices of the Company, No. 82 Beaver Street, Borough of Manhattan, City of New York, for the purpose of considering a Resolution authorizing and instructing the President and Secretary, on behalf of the stockholders, to liquidate the Assets of the Company, and thereupon, after providing for the liabilities of the Company not reinsured, to distribute from time to time the proceeds of said Assets remaining among the stockholders pro rata.
THEO. H. PRICE, Prest.
W. S. THORN, Sec'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., or any American District Telegraph Office.

TOPICS OF THE STREET.

FOREIGN TRADING.—Foreign houses dealt in 10,000 shares in the local market, buying on balance. In London the general market was quiet, closing firm. Money was a trifle firmer at 1 per cent for call funds and 1¼ per cent for bills, the demand being more active as a result of the applications for the Irish land loan, which closed at 1½ per cent premium. Open market discounts were up ⅛ and off the same amount in Berlin. Paris and Berlin secured in equal portions the South African gold that was offered in the London market.

IRON TRADE CONDITIONS.—Rogers, Brown & Co. say: "July opens quietly. The market has shown no radical changes for some weeks, either as to prices or volume of sales, and there seems to be no immediate prospect of radical developments. If one looks back, however, to the beginning of the year present conditions show a marked improvement. Then the country was still staggering from the blow of the October panic. Business was still practically at a standstill; banks had only begun to resume cash payments, and most concerns were hard put to it to finance their outstanding obligations. Prices of pig iron were rapidly declining and sales were few and far between."

FLOOD EFFECTS ON MISSOURI CROPS.—The Missouri state report makes the condition of corn 73, against 77 in June and 77 last year. Fourteen per cent of the entire acreage has been abandoned owing to the flood. Wheat yields thirteen bushels, with 9 per cent of the acreage abandoned. Indicated crop, 23,000,000, against 29,232,000 bushels, government figures, last year. Condition of oats, 70, against 87 in June and 76 last year. Two per cent of the entire acreage is ploughed up.

PRESSED STEEL CAR.—The Pressed Steel Car Company, at McKees Rocks, is at work on the construction of nine of the largest steel cars ever built for railroad purposes. They will have a capacity of 200,000 pounds each and are to be used in the Homestead mills. The Homestead mills are commencing to ship heavily, and the tonnage for the week promises to be the record for the year.

DIVIDENDS DECLARED.—Dividends have been declared as follows: New Orleans City Railroad, yearly, 1 per cent on the common and, semi-annual, 2½ per cent on the preferred, payable July 15. American Seeding Machine Company, regular quarterly, 1½ per cent on the preferred, payable July 15. National Carbon Company, regular quarterly, 1 per cent on the common, payable July 15. New Orleans Gas Light Company, regular semi-annual, 3 per cent, payable July 15. United States Realty and Improvement Company, regular quarterly, 1 per cent, payable August 1.

UNITED STATES STEEL.—There are now more United States Steel preferred shareholders than ever before in history. That the shares are widely distributed is evident from the fact that the stock averages about sixty shares a stockholder. Within the last twelve months Europe has purchased about $25,000,000 of the Steel issues.

BANKS GAIN MONEY.—The local banks on their operations with the Sub-Treasury have gained since Friday $1,415,000. The Sub-Treasury was a debtor at the Clearing House yesterday to the amount of $2,154,124.

GOLD FROM SEATTLE.—The local Sub-Treasury reports the receipt of $570,000 gold from Seattle, representing metal received from Alaska and the Klondike.

STEAM PUMP COMPANY REPORT.

The report of the International Steam Pump Company for the year ended March 31 shows manufacturing and trade profits of $1,917,526, against $2,288,914 in the preceding year and $2,255,212 in 1906. Other income increased slightly, and total income decreased $319,652. After interest, depreciation and dividends there was a surplus of $363,745, against $667,324 in the year before. This surplus was equal to 2.04 per cent on the common stock. In the first six months of the company's fiscal year the orders booked equalled in amount the average for the preceding year, which was the largest year of the company. For the last six months of the fiscal year, owing to the financial disturbance which affected the country at large, the orders booked fell off about 40 per cent. There were unfilled orders on the books at March 31, 1908, amounting to $4,000,000.

The profits, after charging off $421,890 for depreciation on buildings, machinery, tools, patterns, drawings, etc., were $1,618,506 for the year just closed. The foreign company, the Worthington Pump Company, Limited, reports a very successful year, with increased profits over the previous year. Since the close of the fiscal year, the report says, there has been a gradual improvement in business, which in the last few weeks has resulted in a marked increase in the volume of orders booked by the company.

COBALT PRICES IN TORONTO.

(Furnished and corrected daily by Stewart & Lockwood, No 43 Exchange Place.)

	Bid.	Asked.		Bid.	Asked.
Buffalo	$1 60	$2 00	New Temis.	$0 42	$0 47
Cobalt Cent.	35	36	Nipissing	7 00	7 12½
Cobalt Lake	14	15	Nova Scotia	29	31
Coniagas	5 35	5 55	Peterson Lake	14½	16
Crown Reserve	41	42	Red Rock	10	15
Foster	44	45½	Silver Leaf	13	14
Green Meehan	12	16	Silver Queen	1 05	1 07
Kerr Lake	2 70	3 00	Trethewey	79	81
Little Nipis.	29¾	30½	Watts	32	40
McKinley-Dar	70	76	La Rose	5 15	[illegible]