Henry Clews & Co.,
BANKERS,
11, 13, 15 AND 17 BROAD ST.
Members of the N. Y. Stock Exchange
Cheque accounts received and interest paid on balances. Orders filled for Bond, Note and Stock issues of
GOVERNMENTS—CITIES—RAILROADS—
and advances made thereon.
LETTERS OF CREDIT
ISSUED AVAILABLE THE WORLD OVER

National Copper Bank,
Mercantile National Bank,
Fourth National Bank,
American Exchange National Bank.
CLINTON GILBERT
2 WALL ST.

ACCOUNTS SOLICITED.
FRED'K F. MARQUAND
Member of Consolidated Stock Exchange of N. Y.
Tele. 3030 Broad. 35-37 BROAD ST.
Write for my opinion on the Stock Market

Stocks & Bonds
Stock Exchange Securities
can be bought on the
PERIODICAL PAYMENT PLAN
and paid for by convenient installments
AVOIDING MARGIN CALLS
Send for full particulars
CARLISLE & CO.
BANKERS & BROKERS
74 Broadway, New York.

FOR SALE.
100 Royal Baking Powder Pref.
50 Babcock & Wilcox
100 The Texas Company
19 Wells Fargo Express
WANTED.
25 American Chicle Common
200 Lehigh & Wilkes-Barre Coal.
FREDERIC H. HATCH
30 Broad Street, New York.
Telephone 6320 Broad.

SCHMIDT & GALLATIN, INVESTMENT SECURITIES.
MEMBERS OF THE N. Y. STOCK EXCHANGE.
111 BROADWAY.
Phone 3260 Rector.

CURB STOCKS ON MARGIN
J. THOMAS REINHARDT.
19 Exchange Pl., Boston, Mass. 38 Broad St., N. Y.
Office Overlooking the Curb.
COMPLETE REPORTS OF SALES.

Dividend Notices.

AMENDED NOTICE OF DIVIDEND

The Denver and Rio Grande Railroad Co.
195 Broadway, New York, June 11, 1908.

The Board of Directors on the 4th day of June, 1908, declared a semi-annual dividend of two and one-half per cent, on the Preferred Stock of this Company payable July 15th, 1908, and by resolution of the Board adopted this day the same shall be payable on the date above mentioned to stockholders of record at the close of business on June 22nd, 1908.

The transfer books of both the preferred and common stock will close at three o'clock P. M., on June 22nd, 1908, and will reopen on the morning of the day succeeding the final adjournment of a special meeting of stockholders to be called for July 23d, 1908.

STEPHEN LITTLE, Secretary.

N. B.—Attention is called to the fact that books will close June 22d instead of June 26th, as heretofore announced.

Savings Banks.

GREENWICH SAVINGS BANK

S. E. Cor. 6th Ave. and 16th St.
INTEREST AT THE RATE OF FOUR PER CENT.
4% PER ANNUM will be credited depositors for the SIX MONTHS ENDING JUNE 30 on all sums from $5 to $3,000 entitled thereto under the by-laws, payable July 20.
Deposits made on or before JULY 10 will draw interest from JULY 1, 1908.
JAMES QUINLAN, President.
CHARLES M. DUTCHER, Treas'r.
J. HAMPDEN ROBB, FRANCIS M. BACON, Jr., } Secretaries.

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW YORK.

Week ended July 11—	1908.	1907.	1906.
Drygoods	$1,794,718	$5,115,923	$3,062,417
General merchandise	7,511,657	12,896,376	8,920,310
Totals	$9,306,375	$18,012,299	$11,982,727
From January 1—			
Drygoods	$57,243,850	$102,988,919	$86,612,717
General merchandise	259,322,437	382,560,778	320,230,110
Totals	$316,566,287	$485,549,697	$406,842,827
EXPORTS OF MERCHANDISE FROM NEW YORK.			
Jan. 1 to July 7	$379,077,366	$320,892,310	$326,115,134
EXPORTS OF SPECIE.			
For the week—			
Gold	$3,000	$2,776,544	$11,952
Silver	1,404,290	1,138,344	950,935
Totals	$1,407,290	$3,914,888	$962,887
From January 1—			
Gold	$45,077,074	$30,732,461	$5,769,374
Silver	21,780,753	23,171,848	30,109,369
Totals	$66,857,727	$53,904,309	$35,878,743
IMPORTS OF SPECIE.			
For the week—			
Gold	$57,655	$461,790	$989,498
Silver	21,000	48,388	45,593
Totals	$78,655	$510,178	$1,035,091
From January 1—			
Gold	$16,747,106	$6,384,688	$46,026,433
Silver	2,334,447	1,085,423	1,310,913
Totals	$19,081,573	$7,470,091	$47,337,346

COLLATERAL TRUST NOTES.

Maturing 1908-'22.
(Furnished by Swartwout & Appenzellar, No. 44 Pine st.)

Name.	Maturity.	Price & Int. Bid.	Asked.	Approx. Yield.
[illegible]				
Penn R R 5 p c	March 15, 1910	100¾	101¼	4.10
Public Service Corp 5 p c	Nov, 1909	95	96¼	7.60
Seaboard A L ctfs 6 p c	June, 1911	99	100	6.00
St L M & S E R R 4½ p c	June, 1909	89	93	12.00
St L & San F R R 4½ p c	Dec, 1908	84	92	20.00
Southern Ry 5 p c	April, 1909	90	98	8.00
Southern Ry 5 p c	February, 1910	80	88	13.00
Tidewater Co 6 p c	June, 1913	98⅝	98¾	6.25
U S Rubber 5 p c	September 15, 1909	98⅛	98⅝	6.20
Westingh Elec & Mfg 6 p c	Aug, 1910	89	94	9.00
Wheeling & L E R R 5 p c	Aug, 1908	89	93	—

DIES FOLLOWING BUSINESS TROUBLE.

Watertown, N. Y., July 11.—Francis M. Lamon, aged seventy-eight, formerly one of the leading merchants of Northern New York, died at his home here to-day. Lamon was recently rendered bankrupt by the forgeries of Herman G. Beach, who was arrested in New York last summer and is now serving sentence in Auburn prison.

FALLS FROM CANOE AND DROWNS.

Binghamton, N. Y., July 11.—Charles B. Clark, of this city, was overcome by heat and fell from the canoe that he and his brother were paddling about two miles above the city this morning and was drowned.

AUTOMOBILE ACCIDENT FATAL.

Rome, N. Y., July 11.—A. J. Henry, of Camden, whose skull was fractured in an automobile accident near here yesterday, died to-day without recovering consciousness.

$60,000 WANTED AS FIRST MORTGAGE LOAN; collateral given as security, with $5,000 worth of stock in real estate company; principals only. Address K. C. A., Tribune Uptown Office, 1364 Broadway.

FRACTIONAL DECLINES IN STOCKS

NEW YORK STOCK EXCHANGE SALES—SATURDAY, JULY 11, 1908.

Shares sold.	Net ch'nge		Open	High	Low	Fin'l	Closing Bid	Ask
[illegible]								
100	— ¼	General Electric Co					136¼	136¾
8,125	— ¼	Great Northern pr					132⅜	132½
300	— ¾	*Great Northern Ore. ctfs					60¾	60¾
1,400	— ½	Illinois Central					133½	133⅞
100	— ¼	Interborough-Metropolitan					11	11
100	—	Interborough-Metropolitan pr					30⅛	30⅛
900	— ¾	International Harvester pr					103½	103¾

Total sales for the day, 246,563 shares, compared with 245,675 shares for the corresponding day in 1907.
Total sales, January 1 to July 11, inclusive, 87,824,99[illegible] shares, compared with 118,835,285 shares for the same period in 1907.
*Unlisted.

FINANCIAL AFFAIRS

STOCKS AGAIN DECLINE.

Price Changes Mainly Fractional—Bank Statement Shows Large Loss of Cash.

After a slightly higher opening, followed by a short period of advance, the stock market yesterday yielded again to profit taking, the decline continuing until almost the end, when a small rally occurred which brought final prices a little above the poorest of the day. The late selling was most pronounced in Union Pacific, but that stock suffered only a fractional net decline, as did almost all of the other issues dealt in. There were only six stocks in which the price change was 1 point or over, and in none of these did the sales amount to more than 100 shares. The trading was on about the same moderate scale of activity as on Friday, total sales for the two-hour session being about 240,000 shares. Added to the profit taking, most of which was by operators who decided to close out their holdings on the occurrence of the expected at Denver, there was some of the usual end-of-the-week liquidation. News developments were lacking, and opinion is still inclined in favor of a resumption of the advance in the coming week, although it seems extremely improbable that that advance will proceed much further at present.

The bank statement was widely different from the expectation, for instead of the $4,000,000 gain in cash indicated by the known movements of money during the week there was shown a loss of $5,684,700. Loans increased $14,616,300, this change representing syndicate operations and transfers of loans from trust companies to banks, as well as being due in part to the increased activity in the stock market; and deposits increased $7,829,400. The surplus reserve, as the result of the decrease in cash holdings and the increase in deposits, decreased $7,642,050, the reserve now standing at $47,053,250, a figure which, however, is still the largest for this week in any year since 1898. The "actual" statement, showing the condition of the banks on Friday night, was entirely at variance with the "average" showing, except as to loans, reporting a cash increase of more than $7,600,000 and an increase of $20,706,100 in the deposit item. The "average" statement of the banks outside of the Clearing House and of the trust companies shows a decrease of $2,116,000 in the loan item, a decrease of $1,369,100 in deposits and an increase in cash of $8,104,500, which, taken with the $5,684,700 loss shown by the banks, would make a total gain of about $2,500,000, approximating the preliminary estimate.

MONEY AND EXCHANGE.

MONEY MARKET.—Money on call, 1¼ per cent. Time money continued in liberal supply throughout the week. Demand was light, and the bulk of the business was the renewal of loans, of which there are many maturing in this month. The tone was firmer at the close of the week. Rates, 1¾@2 per cent for sixty days, 2@2¼ for ninety days, 2½@2¾ for four months, 3@3½ for five months and 3½@3¾ for six months. Mercantile paper was in fair demand. There was not a large supply of high grade names on the market. Rates were somewhat firmer at the close of the week, especially for the six months' maturity. Rates, 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.—Demand sterling was up 5 points to 4.87@4.8705, while the balance of the market was virtually unchanged at 4.8715@4.8720 for cables, 4.8565@4.85¾ for sixty-day bills, 5.15⅝ less 1-32 for short francs, and 95 9-16 less 1-32@95 9-16 for short reichsmarks.

Bankers' posted rates were as follows:

	Sixty days.	Demand.
Sterling	4.86	4.88
Germany, reichsmarks	95⅛	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, 10c discount; Chicago, 30c 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.

SILVER MARKET.—Bar silver, 53¼c. Mexican silver dollars, 46c. Bar silver in London closed at 24 9-16d, unchanged.

GOLD PREMIUM.—In Madrid, 12; Lisbon, 11.50.

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

GOVERNMENT BONDS.

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

	July 10— Bid.	Asked.	—July 11— Bid.	Asked.
U. S. 2s, registered, 1930	103⅝	104¼	103⅝	104¼
U. S. 2s, coupon, 1930	103⅝	104¼	103⅝	104¼
U. S. 3s, registered, 1908	100	100⅝	100	100⅝
U. S. 3s, coupon, 1908	100⅝	101	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

VIRGINIA-CAROLINA CHEMICAL.

The Virginia-Carolina Chemical Company has issued its annual report for the year ended May 31, 1908. The income account, including subsidiary companies, compares as follows:

	1908.	1907.	1906.
Net earnings	*$3,527,426	$4,024,918	$3,029,027
Preferred dividends, interest, etc.	2,383,973	2,384,604	2,028,504
Surplus	$1,143,453	$1,640,314	$1,000,523
Reserved for contingent fund	100,000	112,678	—
Balance	$1,043,453	$1,527,636	—
Previous surplus	6,338,395	4,810,759	—
Total surplus	$7,381,848	$6,338,395	—

*The profits for the year of the Einigkeit (Potash) Company are not brought into the accounts, except to the extent of the first quarterly dividend, amounting to $12,606, which was paid on April 1, 1908.

Surplus for common dividends ($1,143,453) before charging off contingent reserve is equal to 4.08 per cent earned on the $27,984,400 common stock.

BOND MARKET SALES.

[illegible]

Total sales of bonds, $1,473,500.

WEEKLY STOCK CHANGES.

	Friday, July 3.	Saturday, July 11.	Net changes.
[illegible]			
Southern Pacific	86¼	87⅛	+ ⅞
Third Avenue	31⅞	31⅞	—
Toledo, St Louis & W pref	44½	45½	+ 1
Union Pacific	145¾	147⅜	+ 1⅝
United States Steel	38¼	39¾	+ 1½
do preferred	103⅝	107⅛	+ 3½
United States Rubber	24⅜	26	+ 1⅝
U S Cast Iron Pipe	21	22	+ 1
Wabash	11	11⅞	+ ⅞
do preferred	22	23¼	+ 1¼
Western Union	55	55¼	+ ¼
Westinghouse Mfg	53¾	55¾	+ 2

Total sales for the week 3,101,834
Total sales for the previous week 858,673
*Ex dividend.

AMERICAN SECURITIES ABROAD.

London, July 11, 1 p. m.—The market for American securities closed slightly lower. Final prices follow:

	London close.	New York equivalent.	New York close.	Changes.
Anaconda	9	43⅞	*43⅜	—
Amalgamated	70	68¼	68⅜	— ⅛
Atchison	84¾	82½	82¾	— ¼
do preferred	95½	93	—	—
Baltimore & Ohio	92¼	89⅞	90	— ⅛
do preferred	88	85¾	—	—
Ches & Ohio	43	42	41⅞	+ ⅛
Chicago Great West	7	6⅞	7	— ⅛
Canadian Pacific	167¼	162⅞	163	— ⅛
Denver	27	26¼	—	—
do preferred	64½	62⅞	—	—
Erie	19⅞	19⅜	19⅝	— ¼
do 1st preferred	37½	36½	37	— ½
do 2d preferred	24½	24	24	—
Illinois Central	137	133½	133½	—
Kansas & Texas	29	28¼	28⅜	— ⅛
do preferred	62	60⅜	60½	— ⅛
Louisville & Nashville	111	108⅛	107⅞	+ ¼
Mexican Central	15½	15⅛	—	—
N R R of M pref	52	50⅝	—	—
Norfolk & Western	72½	70¾	71	— ¼
do preferred	80	77¾	—	—
Northern Pacific	143½	140	*138⅞	+ ⅛
New York Central	107	104⅛	104½	— ⅜
Ontario & Western	40	39	39	—
Pennsylvania	62¾	122⅜	122¼	+ ⅛
Reading	59	115	115¼	— ¼
do 1st preferred	43	83¾	—	—
do 2d preferred	43	83¾	84	— ¼
Rock Island	16½	16	16¼	— ¼
Southern Railway	17¾	17¼	17½	— ¼
do preferred	46	44⅞	45	— ⅛
Southern Pacific	89⅝	87¼	87⅜	— ⅛
St Paul	141	137½	137¼	+ ¼
Union Pacific	152¼	148⅛	148⅛	—
do preferred	85	82¾	83	— ¼
U S Steel	40⅞	39⅞	39⅞	—
do preferred	109¼	106⅜	106⅝	— ¼
Wabash	12	11¾	—	—
do preferred	23	22½	22⅞	— ⅜
do ex 4s	53½	52⅛	52	+ ⅛

*Ex dividend.

FOREIGN MONEY MARKET.—Call money in London, ¾@1 per cent; open market discount rate for short bills, 1⅛ per cent; long bills, 1¼ per cent; Berlin discount rate, 2¾ per cent. Paris discount rate, 1½ per cent. Paris exchange on London, 25 francs 13 centimes. Bar gold, 77s 10⅝d. Berlin exchange on London, 20 marks 39½ pfennigs.

FOREIGN SECURITIES.—British consols for money, 87⅝ per cent; for the account, 87¾. French rentes, 95 francs 67½ centimes.

BALTIMORE STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
United Railway	11	11½	Cotton Duck	6	14
do incomes	52⅝	52⅞	do incomes	21¾	22½
do 4s	86	86½	Norf Ry & L 5s	91	92
G B & S V T	3	5	Light & P pref	—	40
do incomes	15	16	do 4½s	89	91
do 1sts	44	45	Chas City Ry 5s	105	108
Seaboard	6¼	6¾	Chas Con Elec 5s	89	90
do 1st pref	25	40	Cont Trust	163	170
do 2d pref	12	12⅜	Union Trust	60	66
do 4s	58½	59	Third Nat Bank	117	125
do 10-year 5s	91	92	Fidelity & Dep	—	125
Consol Gas	—	105	Maryland Trust	—	60
do 6s	102	102¼	Nor Cent Ry	89	90¼

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]

*Unlisted.

BANK STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
[illegible]			[illegible]		
Ætna National	170	—	Manhattan Co	280	290
Bronx Borough	300	—	Market & Ful	240	—
Battery Park	118	125	Metropolis	375	—
Bowery	320	335	Mechanics'	245	255
Butch & Drov	150	155	Mercantile	125	135
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	405	415	Nassau	195	205
Cit Cent Nat	147½	—	Nat Copper	220	230
City	280	290	N Y N B A	290	310
Chelsea Exch	200	—	N Y County	500	—
Commerce	165	168	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
Jefferson	170	180			

NEW YORK CITY BONDS.

	Bid.	Asked.		Bid.	Asked.
4½s, May, '57, i.	108½	108¾	3½s, Nov., '55, i.	89⅛	89½
4½s, Nov., '57, i.	108½	108¾	3½s, May, '54, c.	89	89¾
4½s, May, '17, i.	104¼	104⅝	3½s, May, '54, r.	88¾	89¼
4s, May, '57, i.	100⅜	100⅞	*6s, Nov., '08, r.	101⅝	101⅞
4s, Nov., '56, r.	99⅝	99⅞	*6s, Nov., '09, r.	103	103¼
4s, Nov., '36, r.	99¼	100	*6s, Nov., '10, r.	104¼	104⅝

*Coupon or registered.

PHILADELPHIA STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
Am Cement	34	34¼	Lehigh Val R R	62¼	62½
Am Ry Co	44	44½	Marsden	1½	1¾
Cambria Steel	33½	34	Phila Co	39	40
Con Tr of N J	70	70½	do pref	40	41
Elec St Bat Co	32	33	Penn R R Co	60¾	60⅞
Elec Co of Am	10⅛	10⅜	Penn Steel Co	63	65
Fairmount Trac	8	10	do pref	97	98
Gen Asphalt	4	5	Phila Elec Co	9⅝	9¾
do pref	22	23	Phila Rap Tr	15⅜	15½
Ins Co of N A	21¼	21½	Smokeless Pow	9	11
Lake Sup Corp	7	7½	Union Traction	50¼	50⅜
do pref	27	28	Un Gas Imp Co	85½	86
Lehigh Nav	89	89½	Welsbach Co	24	25
BONDS.					
Am Ry conv 5s	96	96½	Phila Elec 4s	69⅞	70
Elec & Peo 4s	92	93	do 5s	99⅝	100
N J Con 5s	102¾	103	Phila Co 5s	96	96¼
Peo Pass Ry 4s	96	96½			

FERRY COMPANIES.

	Bid.	Asked.		Bid.	Asked.
Brooklyn Ferry	—	2½	N Y & E R 1st 5s	55	70
do 5s	25	35	10th & 23d St	30	40
Hob Fer 1st 5s	101	104	do bonds	55	65
do con 5s	87	90	Union Ferry	12	15
N Y & E R	40	60	do 1st 5s	76	—

JEWS TO HAVE LARGE CHAUTAUQUA.

Buffalo, July 11.—Miss Jeannette Miran Goldberg, field secretary of the Jewish Chautauqua Society, has arrived in the city and formally opened headquarters for the twelfth annual convention of the Jewish Chautauqua Society, to be held here July 14 to 20. Delegates have already begun to arrive and the attendance bids fair to be the largest on record for such assemblies.

THE TRUST COMPANY OF AMERICA
37-43 WALL STREET, NEW YORK.
COLONIAL BRANCH: 222 Broadway, New York.
LONDON OFFICE: 95 Gresham St., London, E. C.
Issues interest-bearing certificates of deposit.
Receives deposits subject to check.

OUTSIDE SECURITIES.

Business was virtually at a standstill in the market for outside securities in the short session, while prices were practically unchanged. What little trading took place was confined to less than half a dozen mining stocks. Goldfield Consolidated was in fair demand at slight fluctuations. La Rose Consolidated developed some activity, but without any change in price. Cobalt Central was steady. North Butte Extension was irregular. Changes elsewhere were without importance. American Steel Foundry was up about ½. Standard Oil was off 5 points in the bid. Standard Milling preferred was firm. Bonds were dull but steady. Delaware & Hudson new 4s were quoted for the first time at 97½ bid.

INDUSTRIAL.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
300	Am St Foun w i	33½	33⅞	33½	33⅞
400	Bay State Gas	15-16	15-16	⅞	⅞
50	Manhat Transit	2	2	2	2

MINING.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
600	Alaska Mines Sec	⅜	7-16	⅜	7-16
100	†Atlanta Goldfield	18	18	18	18
100	†Booth	15	15	15	15
40	Butte Coalition	23	23	23	23
1500	Butte & N Y	2½	2¾	2½	2¾
4500	†Cobalt Central	35	35	35	35
300	†Comb Fraction	59	59	58	58
300	Cumb-Ely Mining	7¾	7¾	7¾	7¾
125	Dominion Copper	1⅞	1⅞	1⅞	1⅞
100	Douglas Con	4	4	4	4
[illegible]					

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
1,100	Con Ss 4s rcpts	10	10¼	*10	10¼
150,000	D & H 4s & i, w i	98⅜	99⅜	98⅜	99⅜
5,000	T'water 6 p c notes	98½	98½	98½	98½

*Odd lots. †Sells cents per share.

CONSOLIDATED STOCK EXCHANGE.

There was a good active trading market during yesterday's short session of the Consolidated Stock Exchange, and professionals on the floor took advantage of it to "scalp" small profits on either side of the account. While for the moment sentiment as to the immediate course of prices was somewhat divided, the prevailing belief appeared to be that, with the Denver convention out of the way, the market would continue to broaden and that the trend would, in all probability, be upward.

STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
2,740	Amal Copper	68⅝	69⅛	68⅛	68¼
50	Am Car & Fdry	36	36¼	36	36¼
50	Am Beet Sugar	19	19¼	19	19¼
40	Am Cotton Oil	33¼	33⅝	33¼	33⅝
10	Am Locomotive	49¼	49¼	49¼	49¼
7,380	Am Smelting	82⅜	82⅞	80⅞	81⅜
20	Am Sugar	127	127	127	127
440	Anaconda Copper	43⅜	44⅛	43	43⅜
60	At Top & S F	82⅞	82⅞	82¼	82¼
80	Balt & Ohio	90⅜	90⅜	90	90
2,500	Brooklyn R T	49½	49½	48½	48¾
110	Can Pacific	163	163⅝	163	163
120	Ches & Ohio	41⅝	42	41¼	41¼
3,590	C Mil & St P	137¾	138¼	136⅝	137
620	Col Fuel & I	28¼	28¼	27⅝	27⅞
330	Erie	19⅝	20	19⅝	19⅝
250	Gt Northern pf	132⅛	132½	132	132
10	Inter-Met pref	29¾	29¾	29¾	29¾
40	Louis & Nash	108¾	108¾	107½	107½
100	Mo Pacific	50	50¼	49⅞	49⅞
340	National Lead	68	68⅜	67½	67½
80	N Y Central	104¾	104¾	104½	104½
80	N Y Ont & W	39¼	39⅞	39¼	39½
1,800	Nor Pacific	138⅝	139⅛	137½	137⅞
880	Pennsylvania	122½	122½	121⅞	121⅞
13,920	Reading	115⅜	116⅛	114⅝	115
10	Republic Steel	18½	18½	18½	18½
10	do pref	69	69	69	69
100	Rock Island	16⅛	16⅛	15½	15½
680	do pref	29¼	29⅜	28¾	29¼
820	Southern Pacific	87⅜	87¾	87	87¼
40	Southern Ry	17⅜	17⅜	17¼	17¼
14,590	Union Pacific	148⅛	148⅞	147⅛	147¼
4,900	U S Steel	39⅞	40	39½	39¾
460	do pref	106½	106¾	106⅜	106½

57,250 Total sales.

MINING STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
500	Atlanta	.19	.19	.19	.19
600	Comstock	.26	.28	.26	.28
600	Con Cal & Va	.60	.61	.60	.61
[illegible]					

4,950 Total sales.

TOPICS OF THE STREET.

FOREIGN TRADING.—Transactions in this market for foreign account were light in volume, sales predominating. American stocks in London were inactive, but closed at or a trifle above parity. The general market in London was steady, but without feature. The fortnightly settlement on the London Exchange begins to-morrow.

BANK CLEARINGS OF THE WEEK.—According to "The Financial Chronicle," the total bank clearings of the United States for the week ended July 11 (one day estimated) were $2,542,639,8[illegible], against $2,331,809,810 for the preceding week and $2,929,717,719 for the corresponding week of 1907. Compared with last year the total clearings decreased 13.2 per cent. New York decreased 15.1 per cent, New Orleans 35.3 per cent and Philadelphia 13.1 per cent.

STEAM PUMP PREFERRED DIVIDEND.—The directors of the International Steam Pump Company have declared the regular quarterly dividend of 1½ per cent on the preferred stock, payable on August 1.

NEW DIRECTORS CHOSEN.—At the annual meeting of the stockholders of the New York and Queens Electric Light and Power Company, E. J. Rickert, R. R. Govin and Henry R. Wilson retired as directors, and G. M. Thomas and H. L. Snyder were elected to the board, no successor to Mr. Rickert being chosen.

MOVEMENT OF COTTON.—"The Financial Chronicle" gives the total port receipts of cotton for the week ended July 10, 1908, as 33,723 bales, against 53,544 bales for the preceding week and 43,355 bales for the week before that, making the total receipts since September 1, 1907, 8,145,308 bales, against 9,626,645 bales for the same period of 1906-'07, showing a decrease since September 1, 1907, of 1,481,337 bales.

PROTECTIVE COMMITTEE FORMED.—In view of the default on the June 1 coupons of the Chicago Consolidated Traction Company's general mortgage 4½ per cent bonds, a protective committee has been formed in the interest of the bondholders. The committee consists of William F. Harrity, chairman; John B. Parsons, J. N. Vance, Benjamin Wolf, Clarence J. Housman, Edmund A. Cummings and Henry G. Foreman. The Mercantile Trust Company, of this city, and the American Trust and Savings Bank, Chicago, are named as depositaries.

THE WEEK'S BANK CHANGES.

	Clearing House members, average. July 3.	July 11.	Changes.
Loans	$1,241,096,500	$1,255,712,800	Inc. $14,616,300
Specie	306,623,600	301,491,900	Dec. 5,131,700
Legal tender	78,189,400	77,636,400	Dec. 553,000
Deposits	1,320,470,800	*1,328,300,200	Inc. 7,829,400
Circulation	56,459,900	56,189,500	Dec. 270,400

*United States deposits included, $12,680,000.

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

[illegible]

NEW YORK AND OTHER GAS SECURITIES.

[illegible]

*And interest.

BANK STATEMENT IN DETAIL.

[illegible]

*United States deposits included, $11,051,500. Percentage of reserve to average deposits other than United States, 28.97.