THE PACIFIC SLOPE

New San Francisco Mayor Removes Commissioners.

[By Telegraph to The Tribune.]

San Francisco, Jan. 29.—Mayor McCarthy is sowing a storm from which, it is predicted, he will reap a political whirlwind by demanding the resignations of members of all important municipal commissions. The charter declares that these commissioners shall retain office until removed "for cause." The obvious intent is that if competent men be found who desire to retain their posts as commissioners beyond the life of one administration they shall be permitted to serve.

Mayor McCarthy was a member of the commission which drafted the present charter, and presumably is familiar with its provisions. Yet the only cause which he assigns for the wholesale removal of commissioners appointed by Mayor Taylor is that they are not of his political party. Because of this difference of party Mayor McCarthy declares he cannot work in harmony with them.

Several members of the Board of Health have decided to contest their removal in the courts, and there is a prospect of a very pretty legal fight. Although Mayor McCarthy may remove all the commissioners whom he dislikes and appoint his own supporters to the vacancies, it is doubtful whether he will have complete control of the Board of Supervisors. Several supervisors of the Union Labor party have become restive under his leadership and show signs of revolt.

One of the new Mayor's first moves was to offer a resolution to repeal the ordinance forbidding smoking in streetcars. The Mayor declares that it is a hardship on workingmen, after the day's work is ended, not to allow them to smoke on the way home. He declares that smoking compartments may be maintained on the cars. The present ordinance was passed because the smoke of strong pipes passed easily from one part of the car to another, to the great discomfort of women.

Of Louis Paulhan's four days of aviation here three were spoiled by rain and cold winds. However, on three days he made short flights, which greatly pleased the large crowds. The very day Paulhan left the city the sun came out, and since then the weather has been like summer.

It was hard luck that the short aviation season should have fallen in with the hard southeast storm. A great popular interest in flying machines was shown by the crowds that went down to Tanforan racetrack, even on the days when rain fell and a strong wind blew.

A long step was taken this week toward putting the Panama-Pacific World's Fair in shape. A committee of five on permanent organization and administration was appointed. The committee includes Leon Sloss, chairman, and M. H. De Young, A. W. Foster, R. B. Hale and R. J. Tauszig. A temporary committee was appointed on auditing and finance.

Conventions will soon be held at Yreka, Cal., and at Medford, Ore., to decide on the proposed new State of Siskiyou, to be formed out of California's seven northern counties and Oregon's five southern counties. The projectors of the new state believe they can carry the movement to success, despite the fact that Southern California for several years has vainly agitated separation from the northern part of the state.

The City Council of Los Angeles has served notice on the Southern Pacific Company that it must erect a station, to cost not less than $750,000, or the site of its arcade station will be forfeited. Four years ago the tract adjoining the present arcade station was granted to the company on a pledge that a fine new station would be built and a park maintained around it.

William R. McWood won the Olympic Club swimming tournament, which had been in progress for two weeks, with George Bond second and R. W. Resleure third. McWood will soon be pitted against the best swimmers of the southern counties for the championship of the state.

One of the largest rentals since the big fire is that of the café under the Monadnock Building, in Market street, near 3d street, for $200,000 for ten years. The café has 10,000 square feet of floor space and will be beautifully fitted up. The situation is one of the best in the city.

Testimony offered in court this week showed that all the leaders of the graft prosecution were aware of the departure of "Big Jim" Gallagher, leading witness in the case of Patrick Calhoun and others. Gallagher was permitted to leave the state, and is now in Europe, beyond the jurisdiction of the court. It is probable that the prosecution of the graft cases will have to be dropped because of the absence of this material witness, who distributed among the supervisors the bribe money given to him by "Boss" Abe Ruef.

The cornerstone of the new Protestant Episcopal Cathedral on the summit of Nob Hill was laid this week by Bishop Nichols, in the presence of three bishops of other dioceses in the state and Bishop Partridge, of Kioto, Japan. The cathedral will be built on the site of the old Crocker mansion, in Cala street, between Taylor and Jones streets. The site was given by the heirs of Charles Crocker, as the old family home was destroyed in the big fire. It commands a magnificent view of the city and the bay.

A large colony of Mennonites will soon be settled in Butte Creek Valley, Siskiyou County, on the line of the Weed & Klamath Falls Railroad. Near by is already established a large settlement of Dunkards.

THE CHEETAH AND THE CHILD.

It would create a longing in the breast of old Anglo-Indians to be back in India if they knew of the havoc tigers and leopards are playing in some parts of Bengal and the United Provinces.

Near the Terai jungles the tigers seem to have grown very bold, and recently there were reports of three or four men having been killed by a single man-eater. In the Nadia district in Bengal the conditions, according to a correspondent, are worse. The village of Guptipara is infested with tigers, and the villagers are forced to remain indoors after dusk.

This state of affairs is possibly due to the fact that there are very few Anglo-Indian sportsmen nowadays who go out after big game. Besides the risks, it is an expensive hobby and takes up too much time. The native are also inclined to exaggerate in these things, and it is possible that the passing of a tiger through a village has been magnified, in some cases, into a raid.

A curious story comes from Ceylon, for instance, where a "cheetah" had carried away a child, and the mother found it safe in the den. The missing child was, of course, taken home, but the "cheetah" apparently had become attached to the child and visited the house at night. It is stated—and the correspondent vouches for the truth of the story—that the "cheetah" roused the whole neighborhood by his attempts to enter the house.

A true incident is, however, reported from Ajodhya, where a Hindu priest was made a prisoner, with his family, in a temple by a leopard. The animal entered the priest's house, but the latter took refuge in the temple. The leopard climbed up a tamarind tree near the temple and kept watch. It was shot by a government official.—Pall Mall Gazette.

NEW ONE ON GEORGE WASHINGTON

During a Friday afternoon lecture on history in a Baltimore education institution the instructor had given a lengthy disquisition on the character of George Washington, incidentally touching upon his work as the organizer of the Revolution.

"Now," asked the instructor, "if George Washington were alive to-day, what practical part do you think he would play in present-day politics, judging from the past?"

A prolonged silence on the part of the pupils followed this. Finally, however, one lad saw a way out.

"Sir," he queried, "wouldn't he be too old?"—Lippincott's.

ON THE BOARDWALK

Smiling Skies Draw Crowds to Atlantic City.

Atlantic City, Jan. 29.—Week after week of this month has passed and Atlantic City has been reading of the big blizzards all around her almost with incredulity, for here there has been no snow, but fine, sunny weather almost all the time. The over Sunday crowds are amazing, the Boardwalk on parade afternoons being apparently as thronged as in summer time. The Steel Pier has opened and the Hotels Windsor, Strand, and Isleworth have opened their doors.

As is natural, considerable interest is expressed in the success or failure of the excise bill, which has been introduced in the House at Trenton by Colonel Walter E. Edge, Assemblyman from Atlantic City. The bill affects only this resort, being an amendment to the charter which must be accepted or rejected by the men with the ballot. It permits liquor to be sold with food, regulations to be made by the city council, from 1 o'clock p. m. until midnight on Sundays.

The fine weather has brought many New York visitors to the shore. Among the guests at the Marlborough-Blenheim are Francis Burton Harrison and Mrs. Frances Burton Harrison, the latter the well known novelist; Dr. and Mrs. George Rae Lockwood, Dr. C. S. Carter, Mr. and Mrs. Reginald Gorden, Mrs. Edward P. Thomas and her mother, Mrs. anet R. Brinkerhoff; Mr. and Mrs. W. L. Bull and Miss Elizabeth Bull.

The fact that there is good golf playing on the Northfield links has brought down a company of golf players to the Runnymede. They include Walter Camp, C. H. Porter, E. P. Post, W. G. Bushnell, and J. H. Stoddard.

Among the guests at the Dennis are Professor John Cooper Powys, of Arundel, England; Mrs. C. H. Grasty and her daughter, Mrs. Catlin; Mr. and Mrs. F. B. Tierson and family and J. B. Vandever, of New York.

Major Slocum, U. S. A., connected with the American Legation at St. Petersburg, and Mrs. Slocum are among the guests at the Traymore. They will be joined this week by J. J. Slocum.

New Yorkers at the Chalfonte include Mr. and Mrs. J. M. Harriman, Mr. and Mrs. George Douglas, Mr. and Mrs. H. B. Thayer, Miss Thayer and Miss Ransom.

At the St. Charles, among other New Yorkers, are Mr. and Mrs. J. A. Daubel, Mr. and Mrs. R. H. Tucer and Mr. and Mrs. J. C. Welbriding.

Benjamin Githens, president of the Corn Exchange Bank, of Philadelphia, has apartments at the Seaside for a week or so. Among New York people there are Mr. and Mrs. Charles Appleton Terry, Watson C. Terry, G. Goodsell McCully and Miss H. E. Hill.

Among the New Yorkers at Haddon Hall are Mrs. J. Martins and her son. Others at this house include Mrs. D. Purroy, of Saratoga, N. Y.; Mrs. John Dyer, of Morristown, and Mr. and Mrs. H. C. Henderson, of Plainfield, N. J.

February 7 to 11 the National Convention of Canners will occupy the Rudolf. The Ramblers' Club, which is made up of the brokers of the Canners' Association, will give a dinner. The Rudolf has booked for March 9, 10 and 11 the Ancient Order of United Workmen.

Among the New Yorkers registered at other Atlantic City hotels are:

Dunlop—J. H. Davis, J. H. Davis, jr., T. J. Harris, W. E. Smith and S. T. Harris.

Schlitz—H. R. Wilson, N. J. Griffin, Mrs. H. Segal, George A. Barg and Miss K. O'Connor.

Young's—W. . Etten, W. J. M. Mar, Miss C. de Mar, S. L. Lewis and Miss N. M. Arbune.

Continental—D. Vellines, H. B. Smith, Thomas Gilleran, Carroll Gilleran and Sol Love.

Craig Hall—Mr and Mrs. A. S. Swift, Mrs. S. Farlan, Mrs. C. White, Mrs. A. Baker and Mr. and Mrs. J. Taft.

Monticello—Mr. and Mrs. E. de Noyells, Mrs. T. Gorden, G. A. Widmayer and Charles A. Query.

SECRETS OF HORSE TRICKS.

Here is another fond illusion shattered. "The horse," says an animal trainer, "is the most stupid of all the dumb creatures man has made his friends. He is so stupid that he can be taught anything—that is, any habit—and, having no mind of his own, can be relied on to do exactly as he is told. All the authentic tricks, whatever the details, are worked in this way.

"The horse is taught by endless repetitions some mechanical habit. A given signal, and he begins to paw the floor. Another signal, and he stops. Repeat the proper signal, and he takes a sponge and rubs it over a certain spot on a blackboard, or picks up a card lying in a certain position. The meaning of the act exists for the spectator only. The pawings count the answer to the problem in addition; the card bears the reply to a question; but the horse does not know it.

"He merely follows a blind habit, just as he will stop when you say 'Whoa.' The reason the horse is so easily managed in this particular deception is that he possesses just the right degree of stupidity. If he were more stupid he would not be plastic enough to acquire convenient habits, if he were cleverer he would acquire too many habits and lead too much his own life, like that particularly clever animal, the cat."—Tit-Bits.

CRIMINALS AND DRINK.

Dr. Albert Wilson, the brain specialist, described the results of his recent work in a lecture before the members of the Society for the Study of Inebriety recently.

"Although alcohol is so great a problem in crime, I could fill the platform with criminals who are teetotallers," said Dr. Wilson. "A particularly accomplished criminal told me the other day that he must keep entirely away from drink when planning a crime. Another, however, said that he required a little stimulant just to help him carry out a 'job.'"

Dr. Wilson told a story of Berry, the late executioner. After carrying out five hundred executions he became so sympathetic toward criminals that he gave up hanging and became a temperance missionary. Talking of the magnitude of crime, the lecturer said that a million persons are arrested in this country every year. Three hundred thousand, equal to the population of a large town, are sent to prison, while crime costs us £6,000,000 a year.—London Daily Mail.

FOREIGN FINANCIAL.

London, Jan. 29.—Consols closed 1-16 easier at 82⅛ for both money and account. Anaconda was ⅛ lower at £10⅝. Canadian Pacific ⅝ lower at 184⅞. Grand Trunk ⅛ lower at 21⅝.

Money was in fair supply and easier, and discount rates were quiet.

Trading on the Stock Exchange closed dull. The uncertainty of the political situation checked fresh ventures, and in the absence of support British and foreign securities and Kaffirs were inclined to sag. Continental operations were depressed by the flood in Paris. Copper shares eased in sympathy with Americans.

American securities opened a fraction over parity on covering orders, but eased later and closed dull. United States Steel was an exception and closed firm.

Call money in London, 1¾@2¼ per cent; open market discount rate for short bills, 2⅝@2 11-16 per cent; long bills, 2⅝@2 11-16 per cent. Berlin discount rate, 3 per cent; Paris discount rate, 2⅝ per cent; Paris exchange on London, 25 francs 19 centimes; Berlin exchange on London, 20 marks 46½ pfennigs. Bar gold, 77s 9d. American eagles, 76s 4d.

Berlin, Jan. 29.—Trading on the Boerse was light, but prices were moderately higher.

CHICAGO INDUSTRIALS.

American Can	11⅛	Quaker Oats	164
do pref	76¼	do pref	105
Chi Pneu Tool	41½	Streets Stable Car.	37¼
Chicago Subway	8⅝	Swift & Co.	104½
Commonw'th Ed.	116	Boxboard pref.	11⅞
do rights	1⅜	Sears-Roebuck	158
Chi Telephone	128¼	do pref.	120½
Chi Title & Trust	144¼	People's Gas	110
National Biscuit	110		

GUARD NEWS.

Although Mayor Gaynor has received several requests to review national guard organizations, the 7th Regiment is the first to secure him, and he will review that famous organization on Monday night, February 7, at the armory. Company B will hold a theatre party and dinner some night in February, and a beefsteak dinner in April. The annual anniversary dinner will be held in May. The rough riders of Company F will go on a practice ride to Yonkers on February 11, and also dine at a well known hotel there. Colonel Appleton has received with regret the resignation of Lieutenant Oswald W. Uhl, of Company C, on account of business. He first joined the regiment as a private in Company C, in March, 1893, and will be succeeded by Second Lieutenant Francis X. O'Connor.

Considering the great drawbacks the National Guard of New York had been under since the abolition of the Creedmoor rifle range and the fact that the troops of Manhattan had no home range to practice on, but had to go to Sea Girt, N. J., a highly creditable record was made last year. There were 7,943 marksmen, 1,527 sharpshooters, 587 experts and 1,044 distinguished experts, a total of 11,101 qualifications in all grades of marksmanship. In 1908 the total qualifications in all grades were 12,544, so that in 1909, with all the extra duty the troops performed, there was only a falling off of 1,443 marksmen, when compared to the less strenuous year of 1908. The new range at Blauvelt will be ready for use this year, and the figures will then take a big jump.

Any military or civic organization desiring a team revolver match should communicate with Lieutenant J. B. Richardson, of the 2d Battery, No. 1891 Bathgate avenue, The Bronx. The battery has a revolver team which is anxious to get on a match with other organizations, and there are some crack shots on the team. The women relatives and friends of members of the battery have organized a revolver club, and are at present learning how to shoot.

A review of the 8th Regiment will be held on the night of February 22, but the reviewing officer has not yet been selected. The 32d Company has received the award of the trophy for having the best attendance during outdoor rifle shooting.

New officers in the 9th Regiment recently appointed have been assigned as follows: First Lieutenant Burnham to the 15th Company, Second Lieutenant Munson to the 15th Company, and Second Lieutenant Seymour to the 14th Company.

The 13th Regiment of Coast Artillery will parade in its armory Tuesday night for review by Brigadier General David E. Austen, chief of coast artillery. An exhibition of great gun firing, with rubber projectiles fired with compressed air, will be given.

An election for a major in the 23d Regiment will be held to-morrow night, and while it is thought that Captain D. B. Blanton will be elected, there are also rumors that a dark horse may be put in the field, providing it is found that enough votes can be secured to give him a fighting chance. Captain Blanton is known as the "colonel's candidate," and the election, it is said, has only been allowed by the colonel because the latter feels sure of the election of Blanton. At two previous elections for field officers the colonel made the officers understand that the men he favored must be sure of election before an election would be allowed.

Some of the officers, it is said, feel a little sore at what they consider dictation, but, on the other hand, a number of officers, and, it is believed, the majority, uphold the policy of the colonel, who they assert is only desirous of securing what he believes to be the best officers. Brevet Brigadier General James B. Frothingham has been again elected president of the regimental veteran association, after a lively fight. He has been president for ten years, and some of the veterans thought it time he retired. His opponents, however could not muster enough votes. Lieutenant James Robb, of Company C, has been elected captain, vice Mynotte, promoted. He has been a member of the regiment since 1900.

A joint athletic carnival and dance will be held by the 5th Company of the 13th Regiment and the Knights of St. Andrew at the armory Wednesday night. The 1st Company will hold its annual dinner at the armory Saturday night. A vaudeville entertainment will follow.

Members of Defendam Association of the 22d Regiment will hold their annual dinner at the Hotel Astor Saturday night, and many old comrades will renew friendships. The ball of the non-commissioned officers of the regiment, to be held at the armory on Friday night, February 11, will be an elaborate affair. The drill room is to be beautifully decorated; there will be a rainbow dance, and at midnight there will be a grand military march. It will be strictly a military and civilian full dress affair. Two bands will furnish the music, and a caterer in the armory will serve supper. Captain Henry S. Sternberger, the regimental commissary, has been elected commander of Defendam Camp of Spanish War veterans.

The official inspection of the 71st Regiment by War Department and state officers will be held at the armory Thursday night.

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW YORK.

	1910.	1909.	1908.
Week ended Jan. 29—			
Drygoods	$4,877,498	$4,162,992	$3,662,639
General mdse	18,339,609	14,124,309	9,170,192
Totals	$23,217,107	$18,287,301	$12,832,321
From Jan. 1—			
Drygoods	$14,502,829	$14,395,161	$12,318,321
General mdse	51,785,666	46,513,697	29,165,623
Totals	$66,288,495	$60,908,858	$41,483,944
EXPORTS OF MERCHANDISE FROM NEW YORK.			
Jan 1 to Jan 24	$38,824,732	$41,973,041	$52,075,357
EXPORTS OF SPECIE.			
For the week—			
Gold	$270,200	$1,150,000	$1,500
Silver	693,231	1,070,594	1,020,971
Totals	$963,431	$2,220,594	$1,022,471
From Jan. 1—			
Gold	$3,543,900	$7,843,125	$55,925
Silver	4,193,891	3,937,649	8,284,314
Totals	$7,737,791	$11,780,774	$3,340,239
IMPORTS OF SPECIE.			
For the week—			
Gold	$94,633	$41,163	$783,483
Silver	159,831	18,186	233,571
Totals	$254,464	$59,349	$1,017,054
From Jan. 1—			
Gold	$322,289	$577,993	$5,873,722
Silver	410,429	344,791	581,777
Totals	$732,718	$922,784	$5,955,499

GOVERNMENT BONDS.

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

	—Jan. 28.— Bid.	Asked.	—Jan. 29.— Bid.	Asked.
U. S. 2s, reg., 1930	100⅝	101⅛	100⅝	101⅛
U. S. 2s, coup., 1930	100⅝	—	100⅝	—
U. S. 3s, reg., 1908-'18	101⅜	102½	101⅜	102½
U. S. 3s, coup., 1908-'18	101⅜	102½	101⅜	102½
U. S. 4s, reg., 1925	114½	115½	114½	115½
U. S. 4s, coup., 1925	114⅝	115⅝	114⅝	115⅝
Panama 2s, reg., 1936	100	101	100	101
Panama 2s, coup., 1936	100	101	100	101

FERRY COMPANIES.

	Bid.	Asked.		Bid.	Asked.
Bklyn F 5s	30	32	10th & 23d St.	40	—
H F 1st 6s	105	107	do bonds	67	72
do con 5s	95	98	Union Ferry	32	36
N Y & E R 3s	30	35	do 1st 5s	95	99
do 1st 5s	60	65			

CHICAGO GRAIN AND PROVISIONS.

Chicago, Jan. 29.—Trading in grain was within narrow limits. Wheat and oats advanced slightly and corn fell off in about the same measure. Provisions ruled generally lower, January pork being the only exception to the decline. Range of prices:

	Open.	High.	Low.	Close.	Yesterday.
Wheat:					
May	$1 11¼	$1 11⅝	$1 11	$1 11¼	$1 11⅛
July	1 01⅝	1 01⅞	1 01⅛	1 01⅝	1 01¼
September	97⅝	97⅞	97	97¼	97⅛
Corn:					
May	66⅝	66⅞	66⅛	66⅝	66⅝
July	66¾	66¾	66½	66½	66⅝
September	66½	66⅝	66⅝	66⅝	66⅝
Oats:					
May	46⅝	46⅞	46⅝	46⅝	46⅝
July	43¾	43⅞	43⅛	43⅜	43⅛
September	40⅝	40⅞	40⅝	40⅝	40⅝
Lard:					
January	11 75	11 75	11 75	11 75	11 80
May	11 67	11 70	11 67	11 70	11 72
Ribs:					
January	11 45	11 50	11 45	11 50	11 50
May	11 35	11 37	11 35	11 35	11 40
Pork:					
January	20 60	20 65	20 60	20 65	20 50
May	20 90	20 97	20 87	20 95	20 97

WEEK BANK CHANGES.

CLEARING HOUSE BANKS—ACTUAL CONDITION FRIDAY.

	Jan. 22.	Jan. 29.	Increase.
Loans	$1,214,747,300	$1,225,397,300	$10,650,000
Specie	264,859,200	271,543,600	6,684,400
Legal tend's	73,846,600	73,405,300	*441,300
Deposits	1,231,373,600	†1,249,086,800	17,713,200
Circulation	51,845,900	50,778,000	*1,067,900

*Decrease. †United States deposits included, $1,671,900.

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

	Jan. 22.	Jan. 29.	Increase.
Specie	$264,859,200	$271,543,600	$6,684,400
Legal tenders	73,846,600	73,405,300	*441,300
Totals	$338,705,800	$344,948,900	$6,243,100
Cash required agt. deposits	307,843,400	312,271,700	4,428,300
Reserve	$30,862,400	$32,677,200	$1,814,800

*Decrease.

CLEARING HOUSE BANKS—DAILY AVERAGE.

	Jan. 22.	Jan. 29.	Increase.
Loans	$1,200,990,700	$1,218,476,900	$17,486,200
Specie	259,726,800	269,814,000	10,087,200
Legal tenders	74,098,700	74,026,700	†72,000
Deposits	1,213,707,400	*1,240,711,800	27,004,400
Circulation	51,772,300	51,209,800	†562,500

*United States deposits included, $1,661,000. †Decrease.

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

	Jan. 22.	Jan. 29.	Increase.
Specie	$259,726,800	$269,814,000	$10,087,200
Legal tenders	74,098,700	74,026,700	*72,000
Totals	$333,825,500	$343,840,700	$10,015,200
Cash req'd agt. deposits	303,426,850	310,177,950	6,751,100
Reserve	$30,398,650	$33,662,750	$3,264,100

*Decrease.

SUMMARY OF STATE BANKS AND TRUST COMPANIES IN GREATER NEW YORK NOT REPORTING TO THE NEW YORK CLEARING HOUSE.

Loans	$1,150,962,400	Dec. $6,724,700
Specie	122,567,100	Inc. 328,500
Legal tenders	20,958,600	Dec. 971,900
Total deposits	1,225,811,900	Inc. 3,217,100
Total deposits eliminating amounts due from reserve depositories and from other banks and trust companies in New York City	1,105,006,300	Dec. 6,606,100

STATE BANKS—RESERVE.

		P. ct.
Cash in vault	$14,750,100	13.56
Deposits in banks and trust cos.	14,994,300	13.78
Total	$29,744,400	27.34

TRUST COMPANIES—RESERVE.

		P. ct.
Cash in vault	$128,775,600	16.40
Deposits in banks and trust cos.	5,065,800	00.65
Total	$133,841,400	17.05

Aggregate reserve on deposits, $163,585,800; decrease, $861,400. Percentage of legal reserve, 17.10.

The following table compares the Clearing House (average) statement with the statements of corresponding dates in 1909 and 1908:

	Jan. 29, '10.	Jan. 30, '09.	Feb. 1, '08.
Loans	$1,218,476,900	$1,341,960,600	$1,133,786,100
Specie	269,814,000	301,202,200	258,139,600
Legal tenders	74,026,700	82,200,200	67,012,500
Deposits	1,240,711,800	1,422,820,100	1,138,501,500
Circulation	51,209,800	49,441,500	69,263,700

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

	Jan. 29, '10.	Jan. 30, '09.	Feb. 1, '08.
Specie	$269,814,000	$301,202,200	$258,139,600
Legal tenders	74,026,700	82,200,200	67,012,500
T'l res.	$343,840,700	$383,402,400	$325,152,100
Total res. against deposits	310,177,950	355,705,025	284,625,375
Reserve	$33,662,750	$27,697,375	$40,526,725
Per ct. of reserve	27.7	26.2	28.5

TOPICS OF THE STREET.

COPPER TRADE CONDITIONS.—Walker's copper letter says: "Copper is quiet and prices are unchanged. Lake is 14 to 14¼ cents and electrolytic is 13¾ cents to 14 cents a pound. The satisfactory outcome of the British elections has stimulated an increased demand in foreign markets, and the outlook is much brighter now than it has been for two or three weeks past. The move of Anaconda to increase its capitalization for the purpose of taking over the several Butte mining companies or properties has given the metal trade assurance that the big copper consolidation is to be effected substantially as originally planned. This will be taken as a bull point on the metal, and consumers will have increased confidence and buy more freely in the future. I understand that the General Electric Company expects to do 25 per cent more business this year than it did last. This will mean that 25 per cent more copper will be consumed in the electrical field this year in the United States, Canada and Mexico. If estimates in this direction are not set too high, the actual consumption of copper in 1910 should show an increase of approximately 20 per cent over 1909, a ratio of expansion which has never been equalled but once before in the history of the trade. In view of this there is every prospect that the remaining available surplus of copper will be absorbed in the coming four or five months and that prices will go higher. It is now reasonable to expect that copper will sell as high as 16 cents a pound by September or October of this year.

NEW STOCK EXCHANGE FIRM.—S. T. Callaway, Stuyvesant Fish, jr., member of the Stock Exchange, Trowbridge Callaway and Charles E. Adams have formed a copartnership under the firm name of Callaway, Fish & Co., with offices at No. 37 Wall street. The firm will begin business on February 1. Both S. T. Callaway and Trowbridge Callaway are the sons of the late S. R. Callaway, former president of the New York Central and president of the American Locomotive Company.

MOVEMENT OF COTTON.—The total port receipts of cotton, as reported by "The Financial Chronicle," are as follows: "For the week ended January 28 the total receipts have reached 108,863 bales, against 131,913 bales the previous week, making the total receipts since September 1, 1909, 5,636,798 bales, against 7,320,672 for the same period of 1908-'09, showing a decrease since September 1, 1909, of 1,683,874 bales. Telegraph reports from the South indicate that rain has been frequent throughout the last week. Very little rain fell in Texas, however, and the temperature has averaged 57 during the week."

RECORD PIG IRON PRODUCTION.—The American Iron and Steel Association has received from the manufacturers complete statistics of the production of pig iron in the United States in 1909. The total production of all kinds of pig iron in 1909 was 25,795,471 gross tons, against 15,936,018 tons in 1908, an increase of 9,859,453 tons, or over 61.8 per cent. The production in 1909 was the greatest in our history and exceeded by 14,110 tons that of the banner year, 1907, when 25,781,361 tons were made. The production of pig iron in the second half of 1909 exceeded that of the first half by 3,750,779 tons.

BANK CLEARINGS.—The total bank clearings for the United States for the week ended January 29 (one day estimated) were $3,780,526,158, as compared with $4,241,362,862 in the preceding week, and $2,936,469,868 for the corresponding week of last year. Compared with last year the total bank clearings have increased 28.8 per cent. New York City reports an increase of 33.7 per cent, Boston 22.3 per cent, St. Louis 6.9 per cent and Chicago 10.5 per cent.

GOES TO EUROPE.—A. J. Sauter, who has been in the employ of Speyer & Co. for forty-eight years, sailed yesterday on the Hamburg-American liner Cincinnati for a three months' holiday in Italy and the Orient. Mr. Sauter, on his return, expects to resume his duties as head cashier for Speyer & Co., and to complete his fifty years' service with the banking house.

"TICKER BOOK" READY.—The January number of "The Ticker Book and Manual of the Tape," containing all the financial records for 1909, together with the quotations of all active stocks and bonds, with the range for the year, and complete dividend history of all important corporations for a series of years, has just been issued by the Stock and Bond Quotation Company, No. 25 Broad street.

INTERNATIONAL AGRICULTURAL.—Owing to a legal flaw in the calling of the International Agricultural Corporation's special meeting scheduled for yesterday, to increase the company's capital stock from $15,000,000 to $24,000,000, adjournment was made until February 11.

INTERNATIONAL HARVESTER.—The International Harvester Company has declared a stock dividend of 33 1-3 per cent on the common stock, payable February 21, to stock of record February 3.

LINCOLN BANK DIVIDEND.—The directors of the Lincoln National Bank have declared a quarterly dividend of 2½ per cent, payable February 1. This is an increase of 2 per cent annually.

ADMITTED TO DEALINGS.—The Stock Exchange has admitted to dealings Utah Copper Company rights and Kings County Electric Power and Light Company rights.

THE MARKETS

TOTAL DOMESTIC RECEIPTS.

New York, January 29, 1910.

Wheat, bush	37,200	Cheese, pkgs	1,063
Corn, bush	38,250	Eggs, pkgs	8,416
Oats, bush	50,825	Lub oil, bbls	75
Barley, bush	3,825	Cot'seed oil, bbls	520
Rye, bush	2,300	Oleo stock, tierces	360
Malt, bush	3,000	Drsd poultry, pkgs	2,523
Buckwheat, bush	4,800	Live poultry, crates	465
Peas, bush	1,000	Apples, bbls	4,750
Beans, bbls	1,017	Apples, boxes	700
Oilcake, sacks	2,998	Onions, bbls	1,800
Hay, tons	1,260	Potatoes, bbls	10,600
Straw, tons	20	Dried fruit, pkgs	895
Flour, bbls	4,024	Dried prunes, cases	5,550
Flour, sacks	20,240	Oranges(Fla), boxes	900
Cornmeal, bbls	335	Peanuts, sacks	565
Cornmeal, sacks	5,541	Pecans, sacks	250
Millfeed, tons	62	Rice, pkts	2,325
Alcohol, bbls	30	Crude turp, bbls	65
Whiskey, bbls	67	Spirits turp, bbls	15
Pork, bbls	550	Tar, bbls	15
Hams, tierces	21	Rosin, bbls	85
Hams, boxes	209	Copper, bars	6,950
Cutmeats, pkgs	560	Cotton, bales	2,760
Lard, tierces	320	Syrup, bbls	150
Lard, kegs	1,925	Tobacco, hhds	255
Lard, cases	355	Tobacco, tierces	50
Tallow, tierces	75	Tobacco, pkgs	1,399
Grease, bbls	75	Wine (Cal), bbls	135
Butter, pkgs	4,120		

EXPORTS.

Wheat, bush	9,909	Ref pet, gals	58,000
Peas, bush	437	Gasolene, gals	24,720
Flour, sacks	21,420	Cottons'd oil, gals	6,215
Cornmeal, bbls	75	Lub oil, gals	319,300
Grass seed, bags	189	Pork, bbls	95
Hay, bales	1,926	Bacon, lb	377,475
Hops, bales	661	Hams, lb	10,800
Whiskey, gals	1,250	Lard, lb	575,100
Oilmeal, lb	18,625	Grease, lb	10,000
Spirits turp, gals	5,880		

CASH QUOTATIONS.

Iron, N No 1 f	$18 75	Coffee, No 7 Rio	8⅝
Iron, So. No 1	18 87½	Sugar, granulated	5.15
Steel rails	28 00	Molasses, O K, p.	40
Stand cop, spot	13 20	Beef, family	$15 50
Tin	32 40	Beef hams	25 00
Exchange lead	4 70	Tallow, prime	6⅞
Spelter	6 12½	Beef, mess	22 87½
Corn, No 2 m	*72½	Hogs, dr, 160 lb.	11⅝
Flour, Mpls p.	5 75	Lard, mid West.	12 15
Cotton, middling	14.55		

*Nominal.

GENERAL MARKET REPORT.

New York, January 29, 1910.

GRAIN—WHEAT—Quiet; prices moving within a comparatively narrow range. The market, after opening at an advance of ⅛c, showed a further gain of about ½c, but sagged off toward the close, and final figures were at ⅛c net advance. At 1 o'clock the New York market was quoted at $1 18⅞ for May and $1 09⅝ asked for July. No 2 red wheat here closed $1 30 nominal, elevator, domestic, and nominal f o b afloat; No 1 Northern Duluth and No 2 hard winter, $1 26⅝c nominal, f o b afloat. CORN—Steady at the opening, but later showed an easier undertone, closing at a net loss of ⅛c. No 2 corn closed 74⅛c elevator, domestic, 75c delivered and 72⅝c f o b afloat, nominal. OATS—Quiet, with small price changes, closing ⅛@¼c net higher. Cash oats quiet, with mixed, 26 to 32 lb, quoted nominal; natural white, 26 to 32 lb, 52½@53c, and clipped white, 34 to 42 lb, 53½@56½c. RYE—Steady; No 2 Western, 90¼c nominal, f o b New York. BARLEY—Nominal.

NEW YORK PRICES.

	High.	Low.	Close.	Yesterday.
Wheat:				
May	$1 18⅝	$1 19⅛	$1 18⅝	$1 18⅝
July	1 09⅝	1 09⅞	1 09⅝	1 09⅝
Corn:				
May	—	—	76¾	76¾
July	—	—	75⅝	76
Sept	—	—	—	75⅞
Oats:				
May	—	—	52¾	52¾

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
To-day	732,000	867,000	597,000
Last week	585,000	596,000	410,000
Last year	200,000	362,000	403,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
To-day	25,000	79,000	252,000
Last week	31,000	104,000	206,000
Last year	36,000	32,000	201,000

COTTON—Southern selling offers at the start inspired aggressive operations, stop loss orders were uncovered, and, with no support of consequence, prices had a sharp break. The close was easy, at a net loss of 14@29 points, with March at 14.21c and May at