

GRAIN COMES NEXT

Cotton Inquiry Ends—Burlington Attacks Exchanges.

Washington, Feb. 17.—The investigation of exchange in futures on exchanges and reports of trade, which has been proceeding before the House Committee on Agriculture...

Representative Burlington, of Texas, declared that the exchange in comparison with the cotton exchange was a spot market. When he was asked to be a member of the New York Cotton Exchange...

He declared that the low grades and the "white" stock were the only ones that the exchange had not performed its function of bringing the producers and the spinners together...

There are more creeping, flying, boring insects preying on cotton than on any other plant in the world, he said. "It is possible that you are going to leave this tender plant to the mercies of the worst pests of all, the bulls and the bears."

Voluntary Wage Increase. Ironworking Company Acts to Meet Higher Cost of Living.

Utica, N. Y., Feb. 17.—The Oriskany Malleable Works Company, one of the oldest ironworking industrial companies in the state, today granted without solicitation an increase in wages throughout its entire plant of from 10 to 15 per cent.

Michigan Company Takes Place of New Jersey Corporation. The Arcadian Copper Company of New Jersey was dissolved yesterday by vote of its shareholders...

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STATE CONTROLLER LOSES. Surrogate Refuses Reappraisal of Smith Estate.

Surrogate Thomas denied yesterday the application of the State Controller to have the estate of George Smith, of Chicago, and James H. Smith, known as "Silent Sam," reappraised on the ground that the executor had failed to pay the state a transfer tax on \$125,451.

PHOTO STOCK GOES QUICKLY. Most of the Mackay Holdings Already Sold. It Is Said.

According to dispatches from Boston yesterday, the banking syndicate which took over the Mackay Companies' holdings of American Telephone and Telegraph stock, amounting to \$2,000 shares, has already disposed of more than 75 per cent of the stock, through the market and to private sale, to a large number of investors throughout the country.

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C. & O. EXPANSION.

Varying Reports as to Its Hoeking Valley Plans.

The report that the Chesapeake & Ohio Railway Company was negotiating for the control of the Hoeking Valley Railway Company, with the object of including that line in the Hawley system, which would connect Toledo, and which would connect Toledo, and which would connect Toledo, and which would connect Toledo...

The Chesapeake & Ohio director conferring the report that his company was planning to take over the Hoeking Valley was quoted as saying that his negotiations with the four roads associated with it in the ownership of the 62,242 shares of Hoeking Valley, to the end of acquiring their holdings, were rapidly approaching consummation.

The directors of the Chesapeake & Ohio met in this city yesterday and declared the regular quarterly dividend of one cent on the common stock of the company, a proposition for expending \$5,000,000 for improvements and betterments during the current calendar year, the work to include double tracking, laying of sidetracks and enlargement of terminal facilities.

Mr. Friedrich added that on account of the large increase in business between Central and South America and this country which had taken place lately the banks here had begun to become independent of the London market, so far as financing these transactions was concerned.

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TO ACT AS HOLDER

Anaconda's Growth Likely To Be End of Amalgamated.

That the Anaconda Copper Mining Company, which at present is the big operating company of the Amalgamated Copper Company, is about to become a holding corporation appears from a circular signed by the president, B. H. Thayer, which has just been sent to all the stockholders, announcing the calling of a special meeting for March 23 to vote on the proposition to increase the capital stock of the company from \$30,000,000, the present authorized amount, to \$150,000,000.

It is also proposed to amend the articles of incorporation of the Anaconda Copper Mining Company, to hold, manage, control, lease, assign, transfer or otherwise dispose of shares of stock of any other corporation or companies, or to exercise all the rights, power and privileges of ownership, including the right of vote, in any such corporation or companies, as it may be deemed by the board of directors advisable that this change should be made in the articles of incorporation of the company, as to extend the purposes for which it was formed, as stated in the original articles, as it may at any time become necessary or desirable in the conduct of the business and affairs of the company, or to hold the securities of other corporations or hold the securities of other corporations, as above stated.

In copper circles this was taken to mean that the Anaconda company would ultimately become the holding corporation for all the copper properties in the Butte district now controlled by the Amalgamated Copper Company and others to be acquired, and the belief was expressed that the latter concern would cease to exist.

It was pointed out in this connection that while the Anaconda company had recently made application to the Stock Exchange to have its shares transferred from the unlisted department to the regular list, no such request has come from the Amalgamated company, although under a ruling of the governing committee of the exchange it is to be abolished on April 1, and unless the stock is transferred before then it will cease to be traded in the Stock Exchange.

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RAILROAD EARNINGS.

BUFFALO, ROCHESTER & PITTSBURGH. 24 week in Feb. \$162,000 \$126,000 \$128,500

WARREN. 24 week in Feb. \$18,916.00 \$16,275.10 \$167,846.00

NEW YORK, CHICAGO & ST. LOUIS. 24 week in Feb. \$247,000 \$214,500 \$236,000

MISSOURI PACIFIC. 24 week in Feb. \$1,100,000 \$1,000,000 \$1,000,000

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EUROPE BUYING OUR STOCKS.

Enormous Purchases of American Securities Indicated.

That European investors have been heavy purchasers of American stocks recently is indicated in the heavy shipments of securities abroad. Estimates place the total shipments in the last sixty days at from \$10,000,000 to \$20,000,000.

One brokerage firm that does a large foreign brokerage reports shipments in the last two months of \$20,000,000 worth of American securities, another house reports \$10,000,000 and a third close to \$8,000,000.

ALBANY. Feb. 17.—The Stock Felt Mills, of New York City, were incorporated today, with a capital of \$2,000,000. Directors: S. J. Stock, Mark E. Stock, Joseph Stock, Mark E. Stock, Mark E. Stock, S. J. Stock and L. M. Shrier, of New York.

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THE MARKETS

TOTAL DOMESTIC RECEIPTS.

New York, February 17, 1910. Beans, bushels... 4,500,000

EXPORTS. Oats, bushels... 15,000,000

CASH QUOTATIONS. Iron, No. 1... \$15.62 1/2

NEW YORK PRICES. Wheat, Open... \$1.12 1/2

SEABOARD CLEARANCES. Flour, bushels... 100,000

INTERIOR RECEIPTS. Wheat... 1,000,000

COUNTRY PRODUCE MARKETS.

BEANS AND PEAS—Receipts, 171 bags

BUTTER—Receipts, 4,562 packages

EGGS—Receipts, 1,322 boxes

FRUITS—DRIED—Market practically unchanged

GRAIN—WHEAT—Receipts, 15,000,000

MEATS—RECEIPTS—Market practically unchanged

MILK AND CREAM—The Exchange price remains at 4 cents a quart

GUARANTEED STOCKS.

Table with columns: Name, Bid, Asked. Includes stocks like Am. & E. Ry., Am. Tobacco, etc.

PHILADELPHIA STOCKS.

Table with columns: Name, Bid, Asked. Includes stocks like Am. & E. Ry., Am. Tobacco, etc.

LIVESTOCK MARKET.

BEVES—New York, February 17, 1910. Beef, mainly direct to slaughterers. No trading on the weight feeding steady.

OTHER LIVESTOCK MARKETS.

CHICAGO, Feb. 17.—CATTLE—Receipts 9,000; strong to the higher; steers 4 to 8 1/2...

FOREIGN MARKETS.

LIVERPOOL, Feb. 17.—WHEAT—Spot dull; futures inactive. March 2 1/2, 3 1/2, 4 1/2...

CLOVERED PRICES.

TOLDO, Feb. 17.—CLOVERED—Cash, \$5.48 March, \$5.48 1/2...

CHICAGO GRAIN AND PROVISIONS.

Chicago, Feb. 17.—Grain prices advanced in the first half of the session and retrograded in the second half...

BRINGS HIGH CLASS MEN.

The New York Tribune. New York City. Gentlemen—I desire to express my appreciation for the high class men who have contributed to the success of the Tribune...