THE MARKETS

TOTAL DOMESTIC RECEIPTS.

New York, March 15, 1910.

Beans, bags	12,110	Butter, pkgs	7,741
Flour, bbls	11,127	Cheese, pkgs	630
Flour, sacks	48,351	Eggs, cases	17,558
B w flour, pkgs	200	Dress'd poultry,pkgs	5,801
Cornmeal, bbls	100	Live poultry, crts	872
Cornmeal, bags	3,905	Oranges (Fla), cs	1,635
Hominy, pkgs	25	Oranges (Cal), cs	6,275
Oatmeal, bbls	500	Apples, bbls	12,375
Wheat, bush	10,800	Apples, boxes	1,850
Corn, bush	141,750	Potatoes, bbls	15,475
Oats, bush	79,300	Onions, bbls	2,615
Rye, bush	3,450	Dried fruit, pkgs	700
Buckwheat, bush	2,400	Rosin, bbls	1,025
Malt, bush	7,500	Spirits turp, bbls	160
Hay, tons	1,500	Crude turp, bbls	50
Straw, tons	20	Tar, bbls	25
Millfeed, tons	70	Oilmeal, bags	1,100
Hops, bales	168	Oil, lub, bbls	4,388
Flaxseed, bush	188,200	Oleo stock, pkgs	270
Beef, bbls	450	Peanuts, bags	50
Beef (canned), cs	850	Tobacco, hhds	175
Pork, bbls	200	Tobacco, tierces	5
Hams, pkgs	20	Tobacco, pkgs	275
Cutmeats, pkgs	645	Whiskey, bbls	646
Lard, tierces	1,450	Wool, bales	12
Lard, kegs	2,750	Cotton, bales	1,185
Lard, cases	205	Cottonseed oil,bbls	1,380
Tallow, pkgs	180	Spelter, slabs	1,605
Grease, pkgs	76		

EXPORTS.

Oats, bush	15,000	Cottonseed oil, gls	2,750
Flour, bbls	75	Lub oil, gals	101,499
Flour, sacks	52	Beef, bbls	35
Cornmeal, bbls	25	Hams, lb	6,600
Feed, lb	600	Lard, lb	10,700
Whiskey, gals	1,900	Grease, lb	4,030

CASH QUOTATIONS.

Iron, Nor. No. 1 foundry	$18 25	Cotton, middling	15.15
Iron, So. No. 1	18 00	Coffee, No 7 Rio	8⅝
Steel rails	28 00	Sugar, granulated	5.25
Stand cop, spot	13 00	Molasses,OK pme	40
Tin	31 67½	Beef, family	$18 75
Exchange lead	4 55	Beef hams	25 00
Spelter	5 67½	Tallow, prime	7
Corn, No. 4	64	Pork, mess	27 00
Flour, Mpls pats	5 80	Hogs, dres'd, 160 lb	14⅝
		Lard, Mdle West	14 65

*Elevator, export basis.

GENERAL MARKET REPORT.

New York, March 15, 1910.

GRAIN—WHEAT—Easier and closed at a net loss of ⅜ to 1¼c. Liverpool cables were rather disappointing, and the European visible supply showed an increase for the week of [illegible],000 bush, which brought the total up to [illegible],296,000, against 82,099,000 a year ago. Bradstreet's visible showed an increase east of the Rockies of 366,000 bush, which compared with a decrease last year of 288,000, while world's stocks increased 4,231,000, compared with an increase last year of 3,088,000. Cash wheat here easy, with No 2 red quoted $1 27½ nominal, elevator domestic, and nominal f o b afloat; No 1 Northern Duluth and No 2 hard winter, $1 2[illegible] nominal f o b afloat. CORN—Easier, closing at a net decline of ⅛ to ⅜c, influenced by the decline in wheat, and liquidation on the part of speculative holders. Bradstreet's visible showed a decrease of 260,000 bush, against a decrease last year of 580,000. Cash markets were quiet and a little easier. Steamer corn here was quoted 66c and No 4, 64c, both elevator export basis; export No 2, 66½c f o b afloat. OATS—Declined with other grain, and under active selling closed at a net loss of ½c. Bradstreet's visible supply showed an increase of 733,000 bush, against a decrease last year of 762,000. Cash oats were easy, with mixed, 26 to 32 lb, quoted nominal; natural white, 26 to 32 lb, 50@[illegible]; and clipped white, 34 to 42 lb, 51½@54c. RYE—Steady; No 2 Western, 80½c nominal f o b New York. BARLEY—Nominal.

NEW YORK PRICES.

Wheat:	Open.	High.	Low.	Close.	Yesterday.
May	$1 24⅝	$1 24⅝	$1 23¾	$1 23¾	$1 24⅝
July	1 16⅝	1 16⅝	1 15¾	1 15½	1 16⅝
Sept	1 11⅝	1 12⅛	1 11⅜	1 11½	1 12⅛
Corn:					
May	—	—	—	74⅝	74⅝
July	—	—	—	75⅛	75⅛
Sept	—	—	—	—	—
Oats:					
May	—	—	—	51⅛	51⅝

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
To-day	602,000	644,000	644,000
Last week	735,000	645,000	516,000
Last year	450,000	504,000	456,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
To-day	10,000	—	12,000
Last week	18,000	11,000	364,000
Last year	18,000	12,000	76,000

FLOUR AND MEAL—Flour dull, featureless and nominally unchanged. Spring patents, $5 60@$5 85; winter straights, $5 45@$5 55; winter patents, $5 60@$5 90; spring clears, $4 60@ $4 90; extra No 1 winter, $4 70@$5; extra No 2 winter, $4 50@$4 65. Kansas straights, $5 15@ $5 30. RYE FLOUR—Steady; fair to good, $4 30 @$4 45; choice to fancy, $4 50@$4 65. CORNMEAL—Kiln dried, $3 40. BAG MEAL—Fine white and yellow, $1 45@$1 50; coarse, $1 35@ $1 40. FEED—Western spring, $26@$26 50; standard middling, $24 50@$25; flour do, $28 25@ $29 25; red dog, $30 50@$31; city bran, $26 50 bulk, $26 25 sacks; middling, $28@$30 50; red dog, $31; hominy chop, $26 50 bulk, $27 20 sacks; oilmeal, $[illegible].

COTTON—Nervous and irregular, and big blocks of May contracts changed hands during the morning. Later business was less active, and while the tone was unsettled no weakness developed, with closing prices showing a considerable recovery from the low point of the day and ruling steady, net 5 points lower to 2 points higher. The market opened firm at an advance of [illegible] points, with May selling at 15.00c and later at 15.07c, or into new high ground for the movement. Realizing sent prices off a few points, and then a prominent local broker offered [illegible] bales May at 14.98c. One of the New Orleans bull leaders took the block, and followed the purchase with two other blocks of 10,000 bales each, in quick succession, at 14.97c and 14.96c, after which he bid 14.95c for another [illegible]. This seemed to demonstrate the strength and confidence of the bull party, but it was felt in local professional circles that it must have diminished the buying power to some extent, and the market sold off to a net loss of about 9@10 points, but the New Orleans bulls continued buying, and the recovery was assisted by reports of a revival in the export demand for cotton goods. The close was at 14.94c for May and 12.85c for October. Southern spot markets were ⅛c lower to ⅛c higher. Local contract prices:

	Open.	High.	Low.	Close.	Yesterday.
March	15.09	15.09	14.98	14.98@14.99	15.01
April	15.00	15.00	14.94	14.95@14.97	14.98
May	15.03	15.08	14.82	14.94@	14.98
June	—	—	—	14.70@14.72	14.78
July	14.78	14.80	14.58	14.69@14.70	14.74
August	14.38	14.39	14.12	14.19@14.20	14.20
September	13.49	13.49	13.29	13.30@13.31	13.30
October	12.82	12.87	12.77	12.85@12.86	12.86
November	12.72	12.76	12.72	12.66@12.68	12.64
December	12.71	12.72	12.56	12.64@12.65	12.62
January	12.65	12.65	12.54	12.60@12.62	12.58

Spot quiet, with prices 5 points lower, at 15.15c for middling upland and 15.40c for middling Gulf. Sales, 5,500 bales. Liverpool cables: Spot dull; sales, 6,000 bales; speculation and export, 500; American, 5,000; called, 1,000; imports, 2,000; American, 1,000; middling upland, [illegible]. Futures opened quiet, 2 points higher on near and 7 points higher on late months; closed steady, 3@10½ points higher; March, 7.85½d; March-April, 7.83d; April-May, 7.79d; May-June, 7.[illegible]; June-July, 7.71d; July-August, 7.66d; August-September, 7.38½d; September-October, 7.[illegible]; October-November, 6.79½d; November-December, 6.70½d; December-January, 6.69d; January-February and February-March, 6.68d.

COFFEE—Inactive, closing dull at unchanged to 5 points net advance. Sales, 10,000 bags, of which 4,500 were switches. European markets were steadier. Havre closing at an advance of ¼ franc, Hamburg ¼ pfg higher, Rio 50 reis higher, and Santos unchanged. Spot coffee inactive, but the undertone was steady on the basis of 8 11-16@8⅞c for Rio No 7. Local contract prices:

	Open.	High.	Low.	Close.	Yesterday.
March	—	—	—	6.85@6.90	6.85
April	—	—	—	6.90@6.95	6.90
May	—	—	—	6.95@7.00	6.95
June	—	—	—	7.00@7.05	7.00
July	7.10	7.15	7.10	7.10@7.20	7.10
August	—	—	—	7.15@7.20	7.10
September	7.15	7.15	7.15	7.15@7.20	7.10
October	—	—	—	7.15@7.20	7.10
November	—	—	—	7.15@7.20	7.10
December	7.15	7.15	7.15	7.15@7.20	7.15
January	—	—	—	7.15@7.20	7.15
February	—	—	—	7.15@7.20	7.15

PROVISIONS—Active, and after a fairly steady tone early, broke violently under heavy selling by packing interests and for a time was almost demoralized. Pork sold down 80 points, while lard was off 65 points, although at the close values showed a partial recovery. Sales of lard were 100 tierces of May at 14.20c and 200 July at 14.08@14.10c. PORK—Steady; mess, $27; family, $27 50; short clear, $26@$28. BEEF—Firm; mess, $14 50@$15; family, $18 50@$19; packet, $16@$16 50; extra India mess, $29@$30. BEEF HAMS—Steady; $24@$26. DRESSED HOGS—Strong; bacons, 14⅝c; 180 lb, 14⅝c; 160 lb, 14⅝c; 140 lb, 14⅝c; pigs, 14⅝c. CUT MEATS—Pickled bellies firmer; smoking, 16½c; 10 lb 16@16½c. Pickled hams firm; 15⅛ @ 16c. TALLOW—Steady; city 7c; country, 6⅞@7⅛c. LARD—Steady; middle West, 14.60@14.70c; city, 14⅛c; refined, barely steady; South America, 15.45c; Continent, 14.75c; Brazil kegs, 16.45c. COMPOUND—Quiet; 10⅞@10½c. STEARINE—Quiet; oleo, [illegible]; city lard, 14⅞c.

RICE—Quiet here but steady. At New Orleans business was quiet but offerings were light. At Charleston there was quietness of trade with stock of cleaned increasing.

SUGAR—Refined firm, with moderate business. Prices unchanged on the basis of 5.26c less 1 per cent cash for standard granulated. The London market for beet sugar ruled firm and ⅜d higher, with March, April and May quoted at 14s 6¾d. Stock in the United Kingdom, 60,000 tons. Raw here firm. Centrifugal, 96 test, 4.30c; muscovado, 89 test, 3.[illegible]c, and molasses sugar, 89 test, 3.61c. Sales, [illegible],000 bags Cuba centrifugal, April shipment, at 3 1-16c basis 96 test, cost and freight, equal to 4.32c duty paid. Spot prices, however, remained at 4.30c.

METALS—COPPER—Standard was dull; spot and deliveries to the end of May, 12.87½@13.12½c. London steady; spot, £58 18s 9d; futures, £59 18s 9d. Lake copper here, 13.62½@ 13.87½c; electrolytic, 13.37½@13.62½c; casting, 13@13.25c. TIN—Quiet; spot, 31.60@ 31.75c; March, 31.60@31.75c; April, 31.62½@ 31.85c; May and June, 31.62½@31.85c. London easy; spot, £145 17s 6d; futures, £145 15s. LEAD—Dull; spot, 4.50@4.60c New York; 4.35@4.40c East St Louis delivery. London unchanged at £13 8s 9d. SPELTER—Dull; spot, 5.60@5.70c New York; 5.50@5.57½c East St Louis delivery. London unchanged at £23. IRON—Unchanged, at 51s 6d for Cleveland warrants in England. Locally quiet. Pig iron certificates dull and unchanged. No [illegible].

MOLASSES AND SYRUPS—Demand somewhat better at full and unchanged prices.

NAVAL STORES—There was some improvement in the market for spirits turpentine, with all prices quoted here and a shade better being at Savannah, owing largely to small receipts. Rosin steady with tar firmly held.

HIDES—Sales moderate, with market not particularly firm. Price, however, unchanged.

LEATHER—Steady, with a fairly good jobbing demand, but export sales rather slow.

DRUGS—Essential oils firm and fairly active.

HOPS—[illegible] In good jobbing demand and fairly active, with prices unchanged.

OILS—Linseed oil unchanged. Refined petroleum steady at 7.90c for standard white, in barrels, at New York.

COTTONSEED OIL—Showed considerable firmness early, with light offerings, and in the afternoon sold off under liquidation on the break in lard, and closed at net 1 point advance to 8 points decline. Cash demand was small, and while there have been sales recently of about 10,000 bbls of butter oil for export, the consumptive demand for refined yellow oil has been rather disappointing, and prices declined easily when the support was withdrawn. Sales for the day 6,900 bbls. Local contract prices:

	Open.	High.	Low.	Close.	Yesterday.
Spot	—	—	—	7.40@7.44	7.45
March	7.40	7.40	7.39	7.39@7.40	7.45
April	—	—	—	7.40@7.41	7.46
May	7.50	7.50	7.42	7.43@7.44	7.49
July	7.62	7.62	7.53	7.53@7.54	7.61
September	7.66	7.67	7.66	7.57@7.60	7.64
October	7.17	7.18	7.15	7.15@7.16	7.14
November	6.71	6.71	6.71	6.69@6.72	6.70
December	—	—	—	6.50@6.66	6.58

COUNTRY PRODUCE MARKETS.

For the week ended Tuesday, March 15, 1910.

BEANS AND PEAS—Receipts for the week, 19,598 bags beans and 3,736 peas; exports, 1,727 beans, 396 peas; imports, 3,768 beans, 420 peas. Rather a dragging trading in domestic white beans all the week. Choice large marrow have held steady with no oversupply, but off grades have favored the buyer. Jobbing sales of choice pea have been mainly at $2 35, and the same grade of medium at $2 32½@$2 35, latter full high. White kidney lower and extremely dull, trade being supplied with imported stock. Quite a liberal quantity of red kidney was exported last week, but the new business this week has been on a comparatively small scale; choice stock held with confidence. Yellow eye and turtle soup quiet. Increased supplies of California lima, but satisfactory trade. Scotch peas quiet. BEANS, marrow, choice, bushel, $2 95; fair to good, $2 85@$2 90; medium, choice, $2 32½@ $2 35; pea, $2 35; fair to good, $2 27½@ $2 32½; imported medium, $2 20; pea, $2 25; white kidney, $3 30@$3 35; red kidney, $3 25; yellow eye, $3 10@$3 15; black turtle soup, $2 95@$3; lima, California, $2 97½@$3; PEAS, Scotch, bags, bushel, $2 25.

BUTTER—Receipts for the week, 28,897 pkgs; last week, 32,171; exports to tropical countries, 312. No material change in quotations during the week. Most of the wholesale business is at 33c for specials, with now and then an exceptionally fancy lot reaching 33½c. Extras in demand and cleaning up pretty well at 32c, occasionally ¼@½c more, but there is a liberal supply of firsts and seconds, and the feeling is easy. The tendency is toward a higher range of values. In storage creamery most of the business is in range of 30@31½c for choice to fancy, small lots of special quality commanding 31c. The grades below 30c dragging. Process, factory and packing stock steady, and in moderate inquiry. Creamery, specials, lb, 33c; extras, 32c; firsts, 30@31c; seconds, 28@29c; thirds, 27c; held, specials, 31½@32c; extras, 31c; firsts, 29½@30c; seconds, 28@29c; thirds, 26@27c; state dairy tubs, finest, 31c; good to prime, 28@30c; common to fair, 24@27c; process, specials, 27½c; extras, 26½@27c; firsts, 25@25½c; seconds, 22½@23½c; Western imitation creamery firsts, 24½@25c; factory, firsts, 23½c; seconds, 22@22½c; thirds, 20@21c; packing stock, No 2, 21@21½c; No 3, 19@20½c.

CHEESE—Receipts for the week, 7,862 boxes; exports to Europe, 676, to other countries, 275. There has been a very good trade in the better qualities of fall made full cream cheese during the week. Stocks are working down satisfactorily, and while holders show no disposition to advance asking prices, there is little doubt that all the better grades of fall made cheese will be wanted before the end of the season. Moderate receipts of current make stock, quality irregular. A few lots have shown good quality and have commanded outside quotations, but bulk of stock shows poor body and flat or defective flavor, and meets slow sale. Fall made skims steady and stocks relatively light. Some good sized lots, however, are seeking an outlet here from other points. Current make skims in liberal supply and heavy shipments expected. Feeling weak, with situation in buyers' favor. Exporters have been taking some stock between 6@9c for shipment this week. State, full cream, fall make, specials, 17½@18c; fancy, 17¼c; good to prime, 16¼@16¾c; current make, best, 15½@16c, common to fair, 13@15c; skims, 1½ lb, fall make, specials, 14½c; good to prime, 13½@ 14c; current make, best, 11@12c; fair to good, 8@10c; common, 4½@7c; full skims, 3@4c.

EGGS—Receipts for the week, 62,251 cases. Supply gradually increasing and prices show further slight decline, closing with a good demand and a fair clearance of early arrivals, but offers for to-morrow's delivery at further reduction give the market a weak tone. Sales on 'Change, 150 case Indiana and Ohio at 23c and 1,600 cases various sections at 24@24½c. Market closing at 24¼@24½c on private sales. Duck eggs lower. State, Pennsylvania and nearby, hennery whites, fancy, 27@28c; gathered, 25@27c; hennery browns, fancy, 25½@26c; gathered, 24½@25c; fresh gathered, extras, 25½@ 26c; firsts, 24¼@24½c; seconds, 23½@24c; dirties, 22@23c; checks, 20@21c; duck eggs, Baltimore, dozen, 37c; Virginia, 36@37c; Tennessee and Western, 34@35c; far Southern, 30@32c; goose eggs, 80@90c.

FRUITS—DRIED—Receipts for the week, 6,691 cases evaporated apples and 18,554 pkgs other dried fruits; exports, 7,503 pkgs dried fruits. Market steady but quiet on domestic evaporated apples. Canadian firm, with practically no prime offering under 6½c. APPLES, evaporated, fancy, lb, 10½@11c; choice, 9@9½c; prime, carlots, 6½@6¾c; Canadian, prime, 6½c; common to fair, 6@6½c; sun dried, 6@6½c; Southern, 5¾@6¼c; Pennsylvania, 6½@7c; cores and skins, 100 lb, $1 45@$1 50; Canadian, $1 45@ $1 50; chopped, $1 55@$1 65; CHERRIES, lb, 17@ 18c; RASPBERRIES, evaporated, 22@22½c; BLACKBERRIES, 6@7c; HUCKLEBERRIES, 13@14c; APRICOTS, California, Moorpark, 12@ 13½c; Royal, 11@12c; PEACHES, peeled, 15@ 20c; unpeeled, 6@8½c; PRUNES, 3@7½c.

FRUITS—FRESH—Receipts for the week, 36,944 bbls apples, 317 bbls and 112 crates cranberries. Apples in liberal supply and selling well at a slight advance. Pears meeting a good outlet. Cranberries gradually reducing in stock, but prices without improvement. Strawberries in larger supply, but selling well when of good quality. Oranges show wide range in quality and value; best lots sell well. Grapefruit steady. Pineapples in demand and advancing. APPLES, Baldwin, bbl, $2 75@$4 50; Greening, $2 25@$4 50; King, $2 75@$4 50; Spitzenberg, $2 50@$4; Spy, $2 50@$4 25; York Imperial, $3 75@$4 75; Newtown Pippin, $3 50@$4 50; Ben Davis, $3@$3 50; Russet, $2 25@$2 50; Far Western, boxes, $1@$2; PEARS, Kieffer, bbl, $2 50@$3 50; basket, $1@ $1 40; CRANBERRIES, Cape Cod, late, bbl, $2 50 @$5; Jersey, $3@$3 50; STRAWBERRIES, Florida, quart, 15@30c; ORANGES, fancy Pineapple, box, $3 50@$4 50; other, $1@$4; Porto Rico, $1@ $2 50; Cuban, $1@$1 60; California, $1@$3 75; TANGERINES, Florida, strap, $1 50@$4; Porto Rico, half box, 50c@$2 25; Cuban, $1 05@$2 10; California, $1 20@$2 75; GRAPEFRUIT, Florida, box, $1 50@$4 50; Cuban, $1 50@$4; Porto Rico, 75c@$4 37; Jamaica, $2@$3 75; Nassau, $2@$4 25; PINEAPPLES, Florida, crate, $2@$3; Cuban, $1 60@$2 75; Porto Rico, $1 45@$3 25.

HOPS—Receipts for the week, 1,576 bales; exports, 400 bales. Quiet, both in this state and on the Pacific Coast, with the exception of a little inquiry for export in Oregon and a few small sales in New York State at 25@26c. Holders of best grades steady, but it is probable that to force business some concessions will be necessary. On the local market no business of importance. State, 1909, prime to choice, 32@33c; medium to good, 29@31c; Pacific Coast, 1909, prime to choice, 23@24c; medium to good, 20@ 22c; 1908, prime to choice, 16@18c; 1907, 12@14c; 1906, 7@10c; German, 1909, 65@70c.

HAY AND STRAW—Firm on all grades of timothy hay, with prices favoring holders. Stocks in transit not excessive, and there is a firm tone to the situation. HAY—Timothy, prime, large bales, 100 lb, $1 17½; No 3 to 1, $1@$1 15; shipping, 95c; packing, 65@70c; clover and clover mixed, 90c@$1 10. STRAW—Long rye, 70@77½c; short and tangled rye, 60c; oat and wheat, 55c.

POULTRY—ALIVE—Receipts for the week, 41 cars by freight and about 5 cars by express. With several carloads taken off the market last week under limits, supplies were no more than ample for all requirements, and market cleaned up closely at firm prices. So far this week receipts have been moderate, and advices indicate comparatively moderate receipts to come. With a fair demand a firmer feeling has developed on fowls and roosters, with prospects of fully ½c higher on fowls and chickens, though prices not definitely settled at the close. Express receipts moderate and fowls peddling out at 18c. A few chickens selected out have brought 14c for average lots, but most of the pullets go in with the fowls, and the young roosters are so staggy that they have to be counted in with old, and we have dropped the quotation of chickens. Few turkeys coming and rarely of desirable quality. Ducks in good demand and firm. Geese steady for prime. Guinea fowls and live pigeons unchanged. FOWLS, lb, 17½@18c; ROOSTERS, old and young, 12½@13c; TURKEYS, 13@18c; DUCKS, 18c; GEESE, 12@13c; GUINEA FOWLS, pair, 50c; PIGEONS, live, 35c. DRESSED—Receipts for the week, 21,322 pkgs. Receipts still consist largely of frozen poultry, and have included some further lots in transit for export. Supplies of fresh fowls, while a trifle larger than last week, are still comparatively light, but trade slow and prices no more than steady. Much of the dry packed stock coming shows effects of warm weather. Iced lots are more plenty, but not in general favor, and 17c about top for best lots. The few fresh turkeys coming are undesirable, and rarely salable above 23c for average best lots. Old roosters in light supply and firm. Capons slow. Squabs have been more plenty, selling slowly and price decidedly weaker. Philadelphia and other nearby broilers in moderate supply and fancy firm, occasionally exceeding outside quotations. Nearby large chickens sell slowly. Western chickens undesirable, and very slow sale at irregular prices. In frozen poultry fowls have had a moderate outlet, and the few small sales of chickens reported show an absence of any general demand. Fresh killed—TURKEYS, Western, 21@23c; CAPONS, Phila., 26@28c; Ohio, 22@26c; other Western, 18@22c; BROILERS, Phila., fancy squab, pair, 90c@$1; fancy, 4 lb to pair and under, lb, 40@45c; Penn., 25@40c; CHICKENS, roasting, Phila., fancy, 9 lb and over to pair, lb, 24c; Penn., fancy, 8 lb, 21c; Western, 16@17c; mixed weights, Phila., fancy, 20@21c; Penn., 15@19c; FOWLS, Western, boxes, 60 lb and over, dozen, 18c; 48 lb, 18¼c; 36 to 42 lb, 16¾@17¼c; bbls, dry picked, 4 lb average, 18c; small, 16½@17¼c; Ohio and Michigan, scalded, 18c; other Western, 14@18c; iced, 17c; COCKS, old, 14c; SQUABS, prime, large, white, dozen, $2 50@$4 50; poor, dark, $2; culls, 50@ 75c; GUINEAS, spring, 3 lb and over, pair, $1. Frozen—TURKEYS, young toms, 18@26c; young hens, 18@25c; old toms, 22@22½c; CHICKENS, broilers, milk fed, 25@28c; corn fed, 18@25c; roasting, milk fed, 20@23c; fryers, 18@19c; corn fed, 18@21c; fryers, 17@17½c; FOWLS, dry picked, 13@18c; COCKS, old, 13½@14c; DUCKS, 17@23c; GEESE, 12@16c.

POTATOES AND VEGETABLES—Receipts for the week, 62,544 bbls potatoes and 13,285 bbls onions; imports, 2,246 bbls and 522 bags potatoes and 4,536 crates onions. Old potatoes have arrived freely and tone weak. New and second crop potatoes selling well when of good quality. Sweet potatoes closing slightly higher. Old onions plenty and weak; Cuban new firm and higher. Leeks, shallots and scallions all increasing in supply. Asparagus arriving freely and selling rather slowly. California artichokes steady. New beets and carrots largely small and poor. Old carrots weak. Old cabbages dragging; new is larger supply, but selling well. Celery in heavy supply from Florida and prices lower. Cauliflowers arriving freely from California and market steady. Chicory and escarole selling well. Lettuce more plenty and lower. Eggplants easier. Kale and spinach arriving very slowly and prices low. Peas and beans in moderate supply and selling readily when fancy. Peppers dull. Parsley more plenty and lower. Tomatoes in larger supply and weaker. Turnips closing higher. POTATOES, Florida, new, crate, $1 50@$2; Cuban, $1 50@$1 75; Bermuda, second crop, bbl, $5@$6 25; Virginia and Maryland, $1@ $1 50; Maine, in bulk, 180 lb, $1 50@$1 62; 165 lb bag, $1 50@$1 45; state and Western, in bulk, 180 lb, $1 50@$1 55; 165 lb bag, $1 25@$1 35; SWEET POTATOES, Vineland, basket, 60c@$1 10; other Jersey and Delaware, 75c@$1. ASPARAGUS, Charleston, dozen bunches, $3 50@$12; California, green, $5@$15; white, $8@$9; imported French, crate of 12 to 16 bunches, $2 50@$3; ARTICHOKES, California, drum, $8@$10; ANISE, New Orleans, bbl, $3@$3 50; BRUSSELS SPROUTS, quart, 5@12c; BEETS, Charleston, 100 bunches, $1 50@$3; New Orleans, bbl, $2@$2 50; Bermuda, crate, 75c@$1 25; CARROTS, bbl or bag, 75c@ $1 12; Charleston, 100 bunches, $2@$3; New Orleans, $2 50@$3; Bermuda, crate, $1@$1 50; CABBAGES, Charleston, new, crate, $2@$2 25; Florida, bbl crate, $1 50@$2; old, $2@$2 50; imported, Danish, crate, $3@$3 75; old state, Danish, ton, $20@$30; domestic, $10@$18; old, 100, $4@$10; CELERY, Florida, Manatee case, $1 50@$2; 10-inch, $1 50@$1 75; California, $4 50@$5; CAULIFLOWERS, California, $2@$2 75; half case, $1@ $1 50; CHICORY, Florida, basket, $1 50@$1 75; ESCAROLE, New Orleans, bbl, $3@$4; EGGPLANTS, Florida or Cuban, box, $2@$3 50; KALE, Norfolk, bbl, 65@75c; KOHLRABI, New Orleans, $2 50@$3; LETTUCE, Florida, basket, $1@$3 50; LIMA BEANS, Florida, $8; LEEKS, New Orleans, 100 bunches, $3@$4; ONIONS, Cuban, crate, $2 00@$2 75; state and Western, white, 40@75c; yellow, bag, $1 25 @$2 25; red, $1 50@$2 25; Orange County, red or yellow, $1 50@$2 25; Connecticut Valley, yellow, $1 40@$1 55; OKRA, Florida, carrier, $1 50@$4; Cuban, $1@$3 50; PEAS, Florida, basket, $1@$5; Bermuda, box, $1@$3; PEPPERS, Florida, large box, $2 50@$4; carrier or basket, $1 50@$2 50; Cuban, carrier, $1 25@$2 25; PARSNIPS, bbl, 75c@$1 25; PARSLEY, New Orleans, curly, $2 50@$3; plain, $3; Bermuda, crate, $1@ $1 25; ROMAINE, Florida, basket, 75c@$1 25; Bermuda, crate, 75c@$1 25; RADISHES, Southern, basket, $2 25; SHALLOTS, New Orleans, bbl, $3@$3 50; SCALLIONS, North Carolina, crate, $1@$1 50; Baltimore, basket, $1; STRING BEANS, Florida, basket, $1@$3 50; SPINACH, Norfolk, bbl, $1@$1 50; New Orleans, $1 50; SQUASH, Florida, white, box, $1@$1 50; Cuban, $1@$1 25; TURNIPS, Rutabaga, bbl, 75c@$1; New Orleans, white, $1 50@$2; old, 50c@$1; TOMATOES, Florida, carrier, $1 25@$2 75; Cuban, $1 25@$2; WATERCRESS, 100 bunches, $1@$1 75.

HOTHOUSE PRODUCTS—Mushrooms plenty and selling well when of good quality; scattering sales above quotations at the close. Beet tops firm. Cucumbers in light supply and steady. Lettuce closing higher. Radishes steady. Rhubarb less plenty and firmer. Tomatoes scarce but generally poor. BEET TOPS, box, 75c@$1; CUCUMBERS, dozen, $1 25@$2; box, $3@$6; LETTUCE, strap, $2@$2 50; MINT, dozen bunches, 25@50c; MUSHROOMS, lb, 20@40c; RADISHES, 100 bunches, $2@$3; RHUBARB, dozen small bunches, 25@35c; Long Island, 100 bunches, $4 50@$5 50; TOMATOES, lb, 10@25c.

NUTS—Quiet but steady on all grades of peanuts, both Virginia and Spanish. Imports showing some increase, but trade in domestic has not been seriously interfered with. Peanuts, Virginia, hand picked, Jumbo, lb, 7¼@ 7½c; fancy, 5½@5¾c; extra, 4½@4¾c; shelled, Jumbo, 7½@9c; No 1, 6¾@7c; No 2, 4@5c; Spanish shelled, No 1, 7¾@8c; No 2, 6½@6¾c.

HONEY—The season practically wound up for clover, both comb and extracted. California extracted, as to color, lb, 7¼@8½c; Southern, gallon, 65@75c.

BEESWAX—Supplies very scarce, especially of domestic, and market very firm at 30@31c per lb. Foreign jobs out largely at 29@29½c.

MAPLE SUGAR—Some new sugar arriving, but no business as yet. Old sugar nominal at 9@10c lb. SYRUP, weak at 70@75c gallon.

GINSENG—Northern and Eastern, lb, $7@ $7 50; Southern and Southwestern, $6 25@$6 50.

FURS AND SKINS—No further changes in prices offered by New York raw fur dealers.

No. 1 quality.	Northwestern and Eastern.	Southern and Southwestern.
Black bear	$18 00@$20 00	$15 00@$18 00
Cubs and yearlings	6 00@ 10 00	5 00@ 8 00
Badger	1 00@ 2 00	1 00@ 1 75
Otter	12 00@ 22 00	10 00@ 18 00
Beaver, large	8 00@ 10 00	7 00@ 8 00
do medium	5 00@ 6 00	4 00@ 5 00
do small	3 00@ 4 00	2 50@ 3 00
Silver fox	50 00@500 00	—@—
Cross fox	6 00@ 11 00	—@—
Red fox	4 50@ 7 00	3 50@ 4 50
Gray fox	1 25@ 1 50	1 10@ 1 25
Fisher	6 00@ 13 00	—@—
Wolf, prairie	2 00@ 4 00	1 00@ 2 50
do timber	3 00@ 5 00	3 00@ 4 00
Wolverine	5 00@ 6 00	4 00@ 7 00
Lynx	20 00@ 25 00	—@—
Wildcat	1 50@ 3 00	75@ 1 50
Civet cat	40@ 60	35@ 40
House cat, black	25@ 40	25@ 30
do colored	10@—	—@ 10
Marten, dark	10 00@ 20 00	—@—
do pale	3 00@ 10 00	—@—
Skunk, black	3 65@ 3 80	3 20@ 3 60
do half-striped	2 50@ 2 65	1 90@ 2 40
do striped	1 45@ 1 55	1 20@ 1 45
do white	60@ 80	55@ 65
Raccoon	1 60@ 2 60	1 40@ 1 70
do extra black	2 70@ 3 25	2 20@ 2 65
Opossum, large	70@ 75	60@ 65
do medium	40@ 55	45@ 50
do small	24@ 26	20@ 25
Rabbit skins	—@ 1	—@ 1
Mink	6 00@ 9 00	5 00@ 6 50
Muskrat, spring	75@ 85	70@ 75
do winter	65@ 70	55@ 63
do fall	50@ 55	40@ 50
do black	75@ 85	65@ 78

LIVESTOCK MARKET.

New York, March 15, 1910.

BEEVES—Receipts, 10 cars, or 202 head, all for slaughter except one car. No trade in live cattle. Feeling steady to strong. Dressed beef in good demand, and native sides selling mainly at 10½@11½c; a little extra beef at 12c; hinds and ribs, 12@14c; chucks, 9½@10c. Liverpool and London cattle markets, 13@14½c, dressed weight; refrigerator beef, 10¼@10⅝c.

CALVES—Receipts, 182 head, all for market. Most of the stock arrived late and was held for Wednesday's market. Feeling steady, but veals entirely nominal; a car of common Western calves sold at $4 25 per 100 lb. Dressed calves steady at yesterday's quotations.

Sales—Nelson & McCabe: 58 Western calves, 310 lb average, $4 25 per 100 lb.

SHEEP AND LAMBS—Receipts, 5 cars, or 1,148 head, all for slaughter except a few head. Nothing doing up to a late hour, and the car held over yesterday was likely to be carried over for Wednesday's trade. Feeling firm. Dressed mutton higher, at 12@15c per lb; dressed lambs, 16@18c; country dressed hothouse lambs steady, at $4@$10 per carcass.

HOGS—Receipts, 24 cars, or 3,931 head, all for slaughter except 32 head. Steady feeling and sellers quoted $11@$11 25 for the whole range. Country dressed hogs steady at 13@ 14c, with light lean pigs exceeding quotations.

OTHER LIVESTOCK MARKETS.

Chicago, March 15.—CATTLE—Receipts, 4,000; strong; steers, $5 80@$8 40; cows, $4@ $6; heifers, $4@$6 25; bulls, $4 50@$6 10; calves, $3@$10; stockers and feeders, $4 40@ $6. HOGS—Receipts, 15,000; generally 5c higher; choice heavy, $11@$11 05; butchers, $10 90@$11; light mixed, $10 70@$10 80; choice light, $10 80@$10 90; packing, $10 85@ $10 95; pigs, $10 25@$11; bulk of sales, $10 75 @$10 95. SHEEP—Receipts, 10,000; 10@15c higher; sheep, $7@$8 15; lambs, $7 50@$10; yearlings, $7 75@$8 75.

Kansas City, March 15.—CATTLE—Receipts, 8,000, including 400 Southerns; steady to strong; choice export and dressed beef steers, $7 30@$8; fair to good, $6 20@$7 25; Western, $6@$7 75; stockers and feeders, $4 25@$6 30; Southern, $6 25@$7 75; Southern cows, $3 50@ $5 70; native, $3 25@$6 75; heifers, $4 75@$7; bulls, $4 95@$5 80; calves, $5 50@$9. HOGS—Receipts, 11,000; 10c higher; top, $10 72½; bulk, $10 30@$10 60; heavy, $10 60@$10 70; packers and butchers, $10 40@$10 72½; light, $10 25@$10 50; pigs, $8 50@$9 50. SHEEP—Receipts, 6,600; Colorado lambs, $9 85; lambs, $8 75@$8 95; yearlings, $8@$9; wethers, $7 25 @$8 15; ewes, $7@$7 75; stockers and feeders, $5@$6 50.

Cincinnati, March 15.—CATTLE—Receipts, 102; steady; fair to good shippers, $6 50@ $7 65; common, $3@$4 75. HOGS—Receipts, 914; quiet; 5c higher; butchers and shippers, $10 95@$11; common, $7 25@$9 90. SHEEP—Receipts, 252; strong, $3 75@$6 60; lambs active and strong, $6@$9 40.

East Buffalo, March 15.—CATTLE—Firm; prime steers, $7 25@$7 90. VEALS—Receipts, 50; active and steady; $6@$10 50. HOGS—Receipts, 500; active and 10c lower; heavy, mixed and Yorkers, $11 10@$11 15; pigs, $11@ $11 10; roughs, $10 15@$10 30; dairies, $11@ $11 10. SHEEP AND LAMBS—Receipts, 400; active and steady; unchanged.

FOREIGN MARKETS.

Liverpool, March 15.—WHEAT—Spot dull; futures easy; March 8s 2⅜d; May, 7s 10⅝d; July, 7s 10⅛d. CORN—Spot quiet; new American mixed, Northern, 5s 4½d; old American mixed, 5s 8½d; futures steady; March nominal; July, 5s 4d. PEAS—Canadian, 7s 6d. FLOUR—Winter patents dull, 32s 6d. HOPS—In London (Pacific Coast), £5 5s@£6 10s. BEEF—Extra India mess strong, 118s 9d. PORK—Prime mess, Western, 115s. HAMS—Short cut, 72s 6d. BACON—Cumberland cut, 75s; short rib, 74s; clear bellies, 75s; long clear middles, light, 73s 6d; heavy, 73s 6d; short clear backs, 71s; shoulders, square, 64s 6d. LARD—Prime Western, tierces, 71s 6d; American refined, pails, 72s 6d. CHEESE—Canadian finest white, strong, 63s; colored, 62s. TALLOW—Prime city nominally 33s. TURPENTINE—Spirits, 42s 3d. ROSIN—Common steady, 10s 7½d. PETROLEUM—Refined, 7⅛d. LINSEED OIL, 35s 9d. COTTONSEED OIL—Hull refined, spot, 30s. TALLOW—Australian in London, 35s 6d.

London, March 15.—RAW SUGAR—Centrifugal, 15s; muscovado, 13s 6d. BEET SUGAR—March, 14s 6¾d. CALCUTTA LINSEED—April-June, 58s 7½d. LINSEED OIL, 33s 6d. SPERM OIL, £32. PETROLEUM—American refined, 6⅛d; spirits, 7d. TURPENTINE—Spirits, 42s 4½d. ROSIN—American strained, 10s 9d; fine, 13s 6d.

Antwerp, March 15.—Petroleum, 20 francs 50 centimes.

EXPORTS OF MERCHANDISE.

	1910.	1909.	1908.
W'k end.Mar.16	$10,468,303	$13,030,030	$17,824,409
Since Jan. 1	122,320,720	124,036,878	158,250,504

Free of Taxes in the State of New York

$10,000,000

New York Telephone Company

First and General Mortgage Gold Sinking Fund 4½ Per Cent. Bonds

Dated October 1, 1909. Due November 1, 1939.

Interest payable May 1 and November 1.

£3,000,000 of these Bonds are being offered simultaneously in London and Amsterdam, by Messrs. Baring Brothers & Co., Ltd., and Messrs. Hope & Co. These Bonds are part of an authorized issue of $75,000,000, of which £2,500,000 and $12,500,000 are now outstanding.

The surplus earnings of the Company, including those of the constituent companies which were consolidated with the New York Telephone Company in September, 1909, have been for the past six years as follows:

1904	$8,235,000
1905	8,610,000
1906	8,568,000
1907	9,851,000
1908	16,245,000
1909	10,572,000

Interest charges, including interest on the present issue of £3,000,000 and $10,000,000. Bonds will be $2,401,600 per annum.

The undersigned offer the above bonds for public subscription at 97½%.

The bonds will begin to bear interest from May 1, 1910, and the first coupon attached to the bond will be due November 1, 1910.

Interest at the rate of 4½% per annum will be adjusted from date of final payment to May 1, 1910, from which date interest will accrue on bonds.

Subscription books will be opened at the offices of the undersigned at ten o'clock on Wednesday, March 16, 1910, and closed at or before three o'clock on the same day, the right being reserved to reject any application and to allot smaller amounts than applied for, and to close the subscription books without notice.

All subscriptions should be accompanied by a deposit of $50 for each bond subscribed for. The balance of the amount due on bonds allotted upon subscription will be payable on or before May 2, 1910, at the offices of the undersigned, on which date the engraved bonds will be ready for delivery.

Circulars containing further particulars and copy of letter from Theodore N. Vail, Esq., Chairman of the Board of Directors of the Company, may be obtained at either of our offices.

Kidder, Peabody & Co.,

115 Devonshire Street, Boston, Mass.

56 Wall Street, New York, N. Y.

The Baltimore & Ohio Railroad Company

$12,500,000

CINCINNATI, HAMILTON & DAYTON RAILWAY COMPANY

First and Refunding Mortgage 4% Gold Bonds,

DUE JULY 1, 1959.

PRINCIPAL AND INTEREST UNCONDITIONALLY GUARANTEED BY ENDORSEMENT BY

THE BALTIMORE & OHIO RAILROAD COMPANY.

Bonds in denomination of $1,000 U. S. Gold of or equal to the present standard of weight and fineness. Coupon Bonds with privilege of registration as to principal and exchangeable for Bonds registered as to both principal and interest. Fully registered bonds reexchangeable for Coupon Bonds. Both principal and interest payable in New York without deduction for any tax or taxes which the Railway Company may be required to pay or to retain therefrom, under any present or future law of the United States, or of any State or County or Municipality therein. Principal and interest also payable in London at the fixed rate of exchange of $4.87 to the Pound Sterling.

For information as to this issue of Bonds, reference is made to a letter from Daniel Willard, Esq., President of The Baltimore & Ohio Railroad Company, and to the Mortgage, copies of which may be obtained at the offices of either of the undersigned.

From said letter we quote as follows:

"$12,500,000 of these Bonds are unconditionally guaranteed as to both principal and interest by The Baltimore & Ohio Railroad Company, by endorsement on every bond.

"The surplus income of The Baltimore and & Ohio Railroad Company, after payment of all charges, was for the fiscal year ended June 30, 1909, over $13,000,000.

"The First and Refunding Mortgage Four Per Cent. Gold Bonds are secured by a Mortgage or Deed of Trust, dated July 1, 1909, to the Bankers Trust Company of New York, as Trustee, covering all the lines of railway of the Company, all its leasehold rights, all stocks of subsidiary Companies owning operated lines as specified in the mortgage, and all property acquired by the use of said First and Refunding Mortgage Bonds or the proceeds thereof."

THE UNDERSIGNED WILL RECEIVE SUBSCRIPTIONS FOR THE ABOVE BONDS AT 91½% AND ACCRUED INTEREST TO DELIVERY, AT WHICH PRICE THEY RETURN 4.42% ON THE INVESTMENT.

The subscription will be closed at three o'clock P. M. on Tuesday, March 22, 1910, or earlier, the right being reserved to reject any applications and to award a smaller amount than applied for. The undersigned reserve the right to close the subscription at any time without notice.

A first payment of $50 in New York funds per $1,000 Bond subscribed for must accompany all subscriptions. The balance of the amount due on bonds allotted upon subscriptions will be payable in New York funds on March 29, 1910, at the office of either of the undersigned, when the bonds will be delivered upon surrender of the allotment letter duly endorsed.

If no allotment be made, the first payment will be repaid in full, and if only a portion of the amount applied for be allotted, the balance of the first payment will be applied towards the amount due on March 29, 1910. No interest will be allowed on such first payment. Failure to pay the balance of the subscription price, when due, will render the previous payment liable to forfeiture.

These bonds are being offered simultaneously in London by Messrs. Speyer Brothers and The Union of London and Smith's Bank, Limited, and in Amsterdam by Messrs. Teixeira de Mattos Bros., and Messrs. Hope & Co.

Application will be made to list the Bonds on the New York, London and Amsterdam Stock Exchanges.

SPEYER & CO., 24-26 Pine Street

KUHN, LOEB & CO., William & Pine Streets

New York, March 16, 1910.

NORFOLK & WESTERN RAILWAY COMPANY

Office of Secretary and Assistant Treasurer.

Arcade Building, Philadelphia, March 14th, 1910.

To the Stockholders of the Norfolk and Western Railway Company:

Pursuant to authority given by the Company's stockholders, October 11, 1906, the Board of Directors hereby offers to the holders of the Adjustment Preferred Stock and Common Stock the privilege of subscribing at par upon the terms and conditions hereinafter stated **between April 13th and 18th, 1910, both inclusive, (after which latter date the privilege will cease)** for an amount of Convertible four per cent. gold bonds equal to twelve per cent (12%) of their respective holdings of the Company's stock **as registered on its books at the close of business, March 24th, 1910.**

The bonds now offered are part of the $34,000,000 of Convertible four per cent. gold bonds authorized to be issued under the Indenture dated December 22d, 1906, between this Company and the Guaranty Trust Company of New York as Trustee, of which $14,576,000 have heretofore been issued. They are dated June 1st, 1907, and are convertible at the option of the holder at any time before June 1st, 1917, into paid-up shares of the same par value of the Company's Common Stock.

The bonds are payable June 1st, 1932, and bear interest at the rate of 4 per cent. per annum payable June 1st and December 1st. Both principal and interest are payable in gold coin of the United States of the present standard of weight and fineness without deduction for any tax or taxes which the Railway Company may be required to pay or to retain therefrom under any present or future law of the United States or of any State, County or Municipality therein. They may be issued as coupon bonds for $1,000 each, and as registered bonds without coupons for $1,000 or $5,000 each, or any multiple of $5,000 that may be authorized by the Board of Directors. Coupon bonds are exchangeable for registered bonds and registered bonds for coupon bonds. The bonds may be called by the Company for redemption on any interest day after June 1st, 1917, at 105 per cent. of their par value and accrued interest. For further particulars as to the terms and conditions of the bonds reference is made to the Indenture above referred to, copies of which may be obtained on application.

Warrants will be issued about April 2d specifying the amount of bonds in respect of which the stockholder is entitled to a subscription privilege. "Subscription Warrants" entitling the holder to subscribe as hereinafter stated will be issued only for amounts of $1,000 or multiples thereof. "Fractional Warrants" will be issued for fractions of $1,000; these will not entitle the holder to subscribe, but if presented with other Fractional Warrants in an amount aggregating at least $1,000, will be exchangeable for a Subscription Warrant for $1,000 and a new Fractional Warrant for any fraction in excess thereof.

Warrants will be mailed to stockholders who have filed permanent dividend orders, to the addresses named in such orders. Where dividends are collected by bankers or others on powers of attorney or other authority, Warrants will be sent to such authorized parties for delivery to the stockholders, unless other instructions shall have been received.

Warrants not provided for as above may be obtained at this office not later than April 18th, 1910.

On each Subscription Warrant for $1,000 or multiple thereof two forms are endorsed, viz:—

(1) A form of assignment to be executed by a stockholder wishing to assign the privilege of subscription;

(2) A form of subscription to be executed by the stockholder or his assignee at the time of paying the first instalment hereinafter mentioned.

The privilege of subscription is accorded only to holders of Subscription Warrants for $1,000 or multiple thereof, or to their assigns under assignment executed upon the Warrants in the prescribed form.

On each Fractional Warrant a form of assignment is endorsed.

No subscription for a fraction of a bond will be received. Fractional Warrants may be sold and when presented on or before April 18th, 1910, in amounts of $1,000 or more, may be exchanged as above stated for Subscription Warrants entitling the holder to subscribe for whole bonds. The Company cannot buy or sell fractions.

The subscription price for each $1,000 bond is $1,000, and is payable in two instalments as follows:

$400 between April 13th and April 18th, 1910, both inclusive, and

$600 on or before June 1st, 1910, on which date the bonds, bearing December 1910 coupon, will be delivered, with check for interest on the instalments from date of payment to June 1st, 1910, at four per cent. per annum.

Payment in full may be made at the time of subscribing, in which case Full Paid Receipts will be issued exchangeable for bonds on June 1st, 1910, when adjustment of interest will be made.

Subscriptions must be made at the office of the Company, Arcade Building, Philadelphia, or at the office of the Guaranty Trust Company of New York, 28 Nassau Street, New York. Payments must be made at one of the said offices, in cash or by certified check by Philadelphia or New York subscribers, or in cash or Philadelphia or New York exchange by other subscribers, and checks and drafts must be drawn to the order of the Norfolk and Western Railway Company, or the Guaranty Trust Company of New York.

Subscriptions must be made on the Subscription Warrants, which must be surrendered and the first instalment of the subscription price paid between April 13th and 18th, 1910, both inclusive. Otherwise the Warrant will become wholly void and of no value, and the privilege of subscription of the stockholder will cease. For the first instalment a Subscription Receipt will be issued, which must be surrendered at the time of paying the second instalment.

The second instalment must be paid and the Subscription Receipt surrendered for cancellation on or before June 1st, 1910, at the office of the Company in Philadelphia or at the office of the Guaranty Trust Company of New York.

Failure to pay the second instalment when and as payable will operate as a forfeiture of all rights in respect of the subscription and of the instalment previously paid.

A stockholder wishing to subscribe for a portion of the amount covered by a Subscription Warrant and to dispose of the remainder, or wishing to dispose of a portion to one person and the remainder to another person, may return the Warrant with precise written instructions to this office or to the office of the Guaranty Trust Company, to be exchanged for other Warrants on or before April 18th, 1910.

By order of the Board of Directors,

E. H. ALDEN,

Secretary and Assistant Treasurer.

$50,000,000

NEW YORK CITY

4¼ Per Cent. Gold Corporate Stock

Payable - - - March 1st, 1960

Redeemable on or after March 1st, 1930

Exempt from all Taxation, except for State Purposes

Issued in Coupon or Registered Form

Interchangeable at will after Purchase

To Be Sold Monday, March 21, 1910

At 2 o'clock P. M.

At the Office of the Comptroller of the City of New York.

COUPON INTEREST PAYABLE

AT OPTION OF HOLDER

IN NEW YORK, LONDON OR PARIS

A LEGAL INVESTMENT FOR TRUST FUNDS

Send bids in a sealed envelope enclosed in another envelope addressed to the Comptroller. A DEPOSIT OF TWO PER CENT. OF PAR VALUE MUST ACCOMPANY BID. Such deposit must be in money or certified check upon a New York State Bank or Trust Company, or any National Bank.

For fuller information see "City Record," published at Nos. 96 and 98 Reade Street, New York, or consult any Bank or Trust Company. Send for descriptive circular to

WILLIAM A. PRENDERGAST, Comptroller, City of New York,

280 Broadway, New York.