Potter, Choate & Prentice
MEMBERS N. Y. STOCK EXCHANGE

Offer their facilities to investors, institutions and others considering the purchase, sale or exchange of investment bonds or stocks.

Lists of securities suitable for the investment of trust funds or those of the unrestricted investor, will be furnished upon request.

National City Bank Building
55 WALL STREET
Tel. 6200 Broad New York, N. Y.

MUNICIPAL BONDS
Legal for savings banks and trust funds,
to Yield Over 4%.
Send for lists.
W. N. COLER & CO.,
Established 1870.
Investment Bankers,
43 CEDAR STREET, NEW YORK.

LETTERS OF CREDIT
Available Throughout the World
N. W. HARRIS & CO
BANKERS
Pine Street, Corner William
NEW YORK

WANTED
Park & Tilford 6s
Metropolitan Street Ry. Stock
DuPont Powder, Com. Stock
Internat. Nickel Rights
Internat. Salt Securities
Maryland Coal Pref. Stock
S. H. P. PELL & CO.
Members New York Stock Exchange.
Dealers in Unlisted and Inactive Securities.
Tel. 7865-6-7-8-9 Hanover. 43 Exchange Pl., N.Y.

Attractive Investment Bonds Yielding 5 to 6 Per Cent
Swartwout & Appenzellar
Members N. Y. Stock Exchange.
Tel. 5670 John. 44 Pine Street.

Established 1864. Telephone 2817 Rector.
E. S. BAILEY
DEALER IN
FIRE INSURANCE STOCKS
"A SPECIALTY."
66 Broadway, New York.

For Sale
100 Borden's Cons. Milk, Preferred.
100 Safety Car Heating & Lighting.
Hallowell & Henry
Tel. 4995—8 Broad, 52 Beaver Street.

Warren W. Erwin & Co.
Members Consolidated Stock Exchange of N. Y.
Investment Bankers,
26 Beaver Street, New York.

DIVIDEND NOTICES.

LAKE SHORE & MICHIGAN SOUTHERN RY. CO.
Grand Central Terminal, N. Y., June 17, 1910.
The Board of Directors of this Company have declared a semi-annual dividend of SIX PER CENT. upon its Capital Stock, payable at this office July 29th, 1910, to stockholders of record at 3 o'clock P. M. on Thursday, June 30th, 1910.
They have also declared a semi-annual dividend of SIX PER CENT. upon the M. S. & N. I. Guaranteed Stock, payable at this office August 1st, 1910, to stockholders of record at 3 o'clock P. M. on Thursday, June 30th, 1910.
CHARLES F. COX, Treasurer.

CANADA SOUTHERN RAILWAY CO.
Grand Central Terminal, N. Y., June 17, 1910.
The Board of Directors of this Company have declared a semi-annual dividend of ONE AND ONE-HALF PER CENT. upon its Capital Stock, payable at this office August 1st, 1910, to stockholders of record at 3 o'clock P. M. on Thursday, June 30th, 1910.
CHARLES F. COX, Treasurer.

MICHIGAN CENTRAL RAILROAD CO.
Grand Central Terminal, N. Y., June 17, 1910.
The Board of Directors of this Company have declared a semi-annual dividend of THREE PER CENT. upon its Capital Stock, payable at this office July 29th, 1910, to stockholders of record at 3 o'clock P. M. on Thursday, June 30th, 1910.
CHARLES F. COX, Treasurer.

CLEVELAND, CINCINNATI, CHICAGO & ST. LOUIS RY. CO.
Grand Central Terminal, N. Y., June 17, 1910.
A quarterly dividend of ONE AND ONE-QUARTER PER CENT. on the Preferred Capital Stock of this Company will be paid at the office of Messrs. J. P. Morgan & Co., New York, on July 20, 1910, to stockholders of record at 3 o'clock P. M. on Friday, June 24th, 1910.
CHARLES F. COX, Treasurer.

OFFICE, HOMESTAKE MINING CO.,
Mills Building, 15 Broad St., New York.
June 15, 1910.
DIVIDEND NO. 427.
Dividend No. 427 of Fifty (50) cents per share has been declared, payable at the Transfer Agency in New York on the 25th inst. Transfer books close on the 20th inst.
LOUNSBERY & CO., Transfer Agents.

THE BANK OF AMERICA.
New York, June 17th, 1910.
The Board of Directors have to-day declared a semi-annual dividend of thirteen (13) per cent., free of tax, payable July 1st, 1910, to stockholders of record of this date.
The transfer books will remain closed until July 2d, 1910. W. M. BENNET, Cashier.

DETROIT & MACKINAC RAILWAY CO.
40 Wall St., N. Y. City, May 23rd, 1910.
A dividend of two and one-half per cent. (2½%) has this day been declared on the preferred capital stock of this company, payable July 1st, 1910, to stockholders of record at the close of business June 15th, 1910. The preferred stock transfer books will close June 15th, 1910, and reopen July 5th, 1910.
C. B. COLEBROOK, Treas.

SAVINGS BANKS.

NEW YORK SAVINGS BANK
N. W. Cor. 14th St. and 8th Avenue.
July 1, 1910, dividend at the rate of
FOUR PER CENT.
per annum on all sums from $5 to $3,000 entitled thereto under the by-laws.
DEPOSITS MADE ON OR BEFORE JULY 10, WILL DRAW INTEREST FROM JULY 1.
WILLIAM FELSINGER, President.
JAMES L. WANDLING, Treasurer.
ARCHIBALD M. PENTZ, Secretary.

GREENWICH SAVINGS BANK
(Incorporated 1833)
S. E. Cor. 6th Ave. and 16th Street.
TWO-RATE INTEREST-DIVIDEND
SIX MONTHS ENDING JUNE 30, 1910.
DEPOSITS of $5 to $3,000 will receive INTEREST ON $1,000 OR LESS at FOUR PER CENT. per annum. ON MORE THAN $1,000 at FOUR PER CENT. on the FIRST $1,000, and at THREE and ONE-HALF PER CENT. on the BALANCE OVER $1,000, payable on and after JULY 18.
Deposits made before JULY 10 will draw interest from JULY 1, 1910.
JAMES QUINLAN, President.
CHARLES M. DUTCHER, Treasurer.
J. HAMPTON ROBB, } Secretaries.
FRANCIS M. BACON, Jr. }

SEAMEN'S BANK FOR SAVINGS
74 and 76 Wall Street.
THE TRUSTEES HAVE ORDERED THAT INTEREST be paid to depositors entitled thereto under the by-laws, and in accordance with the Savings Bank Law, for the six months ending June 30th, 1910.
On accounts not exceeding three thousand dollars at the rate of FOUR PER CENT. per annum.
Payable on and after Monday, July 18th, 1910.
DANIEL BARNES, President.
GEORGE M. HALSEY, Cashier.
New York, June 15th, 1910.

Deposits made on or before July 10th will draw interest from July 1st.

FINANCIAL MARKET

Stock Trading Dull and Money Rates at an Easy Level.

Transactions in stocks are light in volume, while the movement of prices furnishes no indication of the general direction of quotations in the summer months. The market appears to be deadlocked. Operators who would rejoice in lower figures for securities are afraid to make extended commitments on the bear side of speculation, while, on the other hand, traders who believe that prices should advance are unwilling to back their conviction by heavy purchases on borrowed money despite the fact that bank accommodation can be secured at easy terms. The Street has cultivated a habit of feeling uncertain over everything that has a bearing upon intrinsic values, and at the moment there seems to be little prospect of activity on either side of the market. Fundamental conditions have improved, the larger number of securities are selling at prices that represent a satisfactory income yield, weak bull accounts have been liquidated and Wall Street's bugbear Congress soon will adjourn. Crop conditions indicate an average yield, and as a result of extensive liquidation in the commodity markets our exports are increasing, with current indications suggesting marked improvement in this country's position in foreign trade at no distant period.

The factors named have not yet been reflected in the stock market, but commission houses believe that before the summer is over there will be a substantial gain in speculative and investment operations and a material advance in quotations, especially in the high class railroad issues and the solid industrials. In dull markets such as Wall Street is now experiencing important interests who always have stocks to sell at high figures are quiet buyers. Bond market conditions at the moment are not favorable to bond houses, though prices and factors affecting the real worth of mortgage issues ought to attract capital to this line of investments, the absence of buying naturally suggesting a scarcity of money available for investment purposes. Money market rates and bank holdings, however, do not bear out this theory. Some observers assert the current dulness in the securities markets is due to lack of confidence on the part of the general public regarding the future of the country's business activities, but nothing can be found in basic conditions that warrants any uneasiness over the outlook. The commercial agencies look for a quiet summer in trade circles, but they find no indications of panic or depression.

With the railroad bill a law the transportation companies will adjust their affairs to the new measure, which is intended to protect both the carrier and the shipper, and in well informed quarters it is believed that ultimately this legislation will enhance the value of railroad securities, in spite of the statements to the contrary by interests who can find nothing attractive in government regulation of the corporations. The railroads are handling a big gross traffic and in most cases are more than meeting dividend requirements. Ig it should be shown later in the season that they cannot do business at a profit on the present schedule of rates the Interstate Commerce Commission will help them out of their trouble by granting higher freight carrying charges. Incidentally, it is interesting to observe that the Central Railroad of New Jersey, which has been crying for increased freight rates and has advanced its commutation fares, has declared an extra dividend of 2 per cent to its stockholders. And the poor old Mobile & Ohio has placed its stock on a 4 per cent basis, against 2½ per cent last year. Great Northern is earning between 10 and 11 per cent, compared with 8.3 per cent shown a year ago; Lehigh Valley will show upward of 16 per cent for the current fiscal year, and Atchison 2 per cent more than common stock dividend requirements. Even the Erie, with two months' earnings estimated, will show a surplus after charges of almost $5,000,000 for the year that ends June 30, compared with an actual surplus in 1909 of $2,947,643.

Interior exchange is in favor of New York, while the foreign exchange situation suggests that in the event of average crops and further liquidation of commodities this country will be able to secure gold abroad in the autumn if the needs of the money market should become urgent. Money promises to remain at an easy level throughout the summer, but higher quotations may be looked for in the early fall as a consequence of the usual withdrawal from this centre of interior bank balances in connection with the financing of the harvests and of expected heavy demands for accommodation from the mercantile community. And it is not unlikely that at that time the stock market will be something of a factor in the money market. Furthermore, it is quite probable that the federal Treasury will be compelled to come to the market for funds incident to the growing expenditures on Panama Canal account. Foreign trade statistics for the month of May, issued last week, show a change in the trade balance in favor of the United States, and they supply one of the most encouraging signs of coming improvement in the financial situation recorded in many months. In recent months imports of merchandise have been running in excess of exports, but the May results present an increase of imports over exports to the value of more than $11,000,000, receipts of foreign goods for that period being lighter than in any preceding month since last August. Prices in our markets are becoming more attractive to the foreign buyers.

TRUST AND SURETY COMPANIES.

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

	Bid.	Asked.		Bid.	Asked.
Alliance Ry	115	120	Law T I & T	282	288
Am Surety	220	222½	Lincoln	140	145
Astor	355	365	L Isl L & T	305	315
Bankers'	690	710	Manhattan	375	400
B & M G	235	245	Mercantile	725	750
Broadway	145	150	Metropolitan	—	535
Brooklyn	425	—	Mtge Bond	110	116
Carnegie	120	130	Mutual	130	—
Cas Co of A	125	140	Mut Alliance	—	132½
Central	1000	1025	Nassau	175	185
City Invest	69	72	Nat Surety	250	260
do pref	105	115	N Y L I & T	1100	1120
Citizens'	140	145	N Y M & S	203	210
Columbia	285	295	N Y Trust	645	655
Com'wealth	150	—	People's	300	—
Commercial	120	127½	Qu Co Mtge	110	—
Empire Tr	300	310	Queens Co	115	—
Equitable	460	490	Realty Asso	115	120
F L & T	1750	1775	Savoy	—	105
Flatbush	200	220	Standard	400	410
Franklin	220	230	Title G & T	475	490
Fulton	290	—	T I of N Y	145	155
Fidelity	200	210	Tr Co of Am	340	345
Guaranty	840	860	Union	1350	1375
Guardian	—	175	Un States	1200	1225
Hamilton	270	280	U S Cas	215	—
Home Trust	—	118	U S M & T	475	485
Hud Realty	110	—	*U S T G & I	110	120
Hudson	170	175	Van Norden	—	235
Int Bkg Cor	110	—	Washington	375	—
Kings Co	505	—	Westchester	150	—
Knickerbock	300	310	W & B T & N	100	170
Law Mtge	242½	248	Windsor	120	130

*New.

Executor Trustee
Chartered 1822
The Farmers' Loan and Trust Company,
Nos. 16, 18, 20 & 22 William Street.
Branch Office, 475 Fifth Avenue,
New York.
LONDON 15 Cockspur St. 18 Bishopsgate St. Within. PARIS, 41 Boulevard Haussmann
Travelers' Letters of Credit. Foreign Exchange.
Administrator Guardian

Wm. A. Read & Co.
Bankers
Members of the New York, Chicago and Boston Stock Exchanges
Investment Securities
List of current offerings on application
Commission orders executed in all the principal markets
Deposits received and interest allowed on balances subject to draft at sight
25 Nassau Street, New York
BOSTON BALTIMORE CHICAGO LONDON

RAILROAD AND OTHER STOCKS.

Following is the usual table giving the number of shares of all stocks dealt in last week, together with the highest, lowest and final prices of the week, the final prices of a week ago and the closing prices of June 19, 1909, the net changes of the week, and the high and low prices in the year 1910, with the high and low prices in the year 1909:

No. shares sold.		June 19, 1909.	Act'l High-est.	Sales Low-est.	June 18, 1910. Final.	June 11, 1910.	Net Change.	Range 1910. High-est.	1910. Low-est.	Range 1909. High-est.	1909. Low-est.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

1,651,161 Total sales for the week, compared with 4,084,505 shares for last week. *Small lots.

$25,000,000
SOUTHERN PACIFIC COMPANY
San Francisco Terminal First Mortgage Four Per Cent. Gold Bonds
DUE APRIL 1, 1950
INTEREST PAYABLE APRIL 1 AND OCTOBER 1.

The entire issue outstanding (but not any part), subject to redemption by the Company at 105% and accrued interest, to April 1, 1915, on any interest day thereafter.
Coupon Bonds in denominations of $1,000, $500 and $100 each, with privilege of registration as to principal. Fully Registered Bonds interchangeable with Coupon Bonds.
Principal and interest payable without deduction for any tax or taxes which the Company may be required to pay thereon, or to retain therefrom, under any present or future law of the United States or of any State, Territory, County, Municipality or other taxing authority therein.

THE UNDERSIGNED WILL RECEIVE SUBSCRIPTIONS FOR THE ABOVE BONDS AT 93 PER CENT. AND ACCRUED INTEREST TO DELIVERY.

The subscription will be closed at three o'clock P. M. on Friday, June 24, 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 per $1,000 bond subscribed for must accompany all subscriptions. The balance of the amount due on bonds allotted upon subscriptions will be payable on July 7, 1910, at the office of the undersigned, against temporary certificates exchangeable for engraved bonds as soon as ready.

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 July 7, 1910. No interest will be allowed on such first payment. If any further balance remains, such balance will be repaid. Failure to pay the second instalment, when due, will render the previous payment liable to forfeiture.

For full information as to this issue of bonds, reference is made to the mortgage and to a letter from R. S. Lovett, Esq., President of the Southern Pacific Company, copies of which can be obtained from the undersigned.

From said letter it appears that

1. These bonds are secured by first mortgage on an important terminal railroad and indispensable terminal property in the City of San Francisco, California, believed to have a present value of fully $30,000,000, i. e., considerably more than the entire amount of the present issue of Bonds.
2. The property covered by this mortgage is used by every train of the Southern Pacific Company's system entering the City of San Francisco; that is, all local and transcontinental business, except that ferried across San Francisco Bay.
3. These Bonds are the direct obligation of the Southern Pacific Company, whose system, owned and controlled, earned a surplus income over all charges, for the fiscal year ended June 30, 1909, amounting to $26,879,402.
4. An issue of these Bonds will also be made in Germany, England, Switzerland and Holland, and both principal and interest will be payable in German Marks, English Pounds, Swiss Francs and Dutch Guilders, thus insuring a wide international market.
5. These Bonds are legal investment for Savings Banks and Trustees in the State of California, and are free from taxation in California, under the laws of that State, or of any County, Municipality or other taxing authority therein.

A simultaneous issue of these Bonds is being made, in Berlin by Direction der Disconto-Gesellschaft, Berliner Handels-Gesellschaft and Nationalbank für Deutschland; in Hamburg by Messrs. M. M. Warburg & Co. and Norddeutsche Bank in Hamburg; in Frankfort a/M by Direction der Disconto-Gesellschaft; in London by Messrs. J. Henry Schroder & Co.; in Basel by Basler Bankverein; in Zürich by Eidgenossische Bank and Schweizerische Kreditanstalt; and in Amsterdam by Messrs. Hope & Co.

An issue is being made in Boston by Messrs. Kidder, Peabody & Co., in San Francisco by Wells Fargo-Nevada National Bank, Anglo and London-Paris National Bank and Canadian Bank of Commerce; in Los Angeles by the Farmers & Merchants National Bank, and in Portland (Oregon) by the United States National Bank.

Application will be made to list the Bonds on the New York, Berlin, Hamburg, Frankfort, London, Basel, Zürich, Geneva and Amsterdam Stock Exchanges.

KUHN, LOEB & CO.,
William and Pine Streets.

New York, June 20, 1910.

MINES COMPANY OF AMERICA STOCKHOLDERS SHOULD NOT SEND THEIR PROXIES FOR THE PROPOSED CONSOLIDATION.

There are 4,000 stockholders of the Mines Company of America; they own a large property, of which only a small part has been developed; they own a complete plant; they have a large surplus; and they are receiving good dividends. If they go into the proposed plan of increased capitalization and consolidation, they will be in the hopeless minority, owning but two-ninths of the new company, although in numbers they are several times as great as the stockholders of the other two companies combined, and they will present to these other stockholders the control of the Mines Company and seven-ninths of their properties.

The total capital stock issued and outstanding of the three companies which are to be merged aggregates $4,714,040. Merely because they are combined, this capitalization is to be nearly doubled, and all the inflated stock except $500,000, which is to remain in the treasury of the new company, goes to the stockholders of the Dolores and El Rayo Companies. Nothing is added to the assets of your Company; but, on the contrary, you are giving up a considerable portion of the same to the stockholders of the other two merged corporations.

What do you gain by watering the stock? The expenses will not be cut down. The Dolores and the Mines Company already have substantially the same officers and directors, and all three companies have the same consulting engineer. Your property is 60 miles from the Dolores, and the Dolores 100 miles from El Rayo. Each company has in itself a complete plant, and it is not even pretended that the properties can be worked in common. There can be no possible purpose of this consolidation except to benefit the owners of the El Rayo and Dolores properties by giving them the benefit of your name and good will, and all the increased capital stock of your company.

According to the last annual statement your company had, including net values of ore reserves, about $800,000 current assets, that is, cash or the equivalent. It owns, or has under option, 562 acres of mineral ground, and surface rights to 7,000 acres. It has paid in dividends during the last eight years $3,785,000, or approximately 180% on its capitalization. Let it develop its large holdings, not turn them over to the Dolores and El Rayo Companies.

You are given barely a week, June 20th to June 29th, in which to take action on a proposition so momentous as to practically wipe out the present properties which your stock represents, and to substitute therefor, at over double their capital stock representation, properties held by the very people who are seeking to make the exchange. This, in itself, in any ordinary business proposition would be enough to deter the average man from for an instant considering it.

These are only a few of the reasons why you should oppose the proposed consolidation at the stockholders' meeting on June 30th. If the owners of the Dolores and El Rayo properties who are asking your support of a combination which they are attempting to consummate for their own benefit can show the stockholders of the Mines Company how they will be benefited by the surrender of seven-ninths of their property and the acceptance of stock in a $9,000,000 corporation at the same rate as they now hold stock in a $2,000,000 corporation, which has paid 180% on its capital in dividends, they should make this plain before asking for proxies.

I am investigating the situation thoroughly, with a view to taking such steps as may be necessary for the protection of Mines Company stockholders, if the owners of the Dolores and El Rayo companies shal persist in their efforts to put through this consolidation and increased capitalization on June 30th, and I therefore advise all stockholders of this Company to either withhold their proxies at this time, or vote against the consolidation.

Dated, June 20th, 1910.

J. THOMAS REINHARDT,
38 Broad Street, New York.
54 Devonshire Street, Boston.

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of thirty-one railroads or systems for the first week of June. Of these, 29 return gains of $1,335,226, or 16.6 per cent, and two return losses of $6,961, or 2.6 per cent. The whole shows a gain of $1,328,265, or 15.9 per cent. Nine railroads for the second week in June show gains of $825,815, or 19.8 per cent.

First week in June—	1910.	1909.	Increase.	P.c.
29 companies	$9,392,469	$8,057,243	$1,335,226	16.6
2 companies	269,686	276,647	*6,961	2.6
T'l 31 cos	$9,662,155	$8,333,890	$1,328,265	15.9
Second week in June—				
9 companies	$5,000,562	$4,174,747	$825,815	19.8

*Decrease.

CANADIAN NORTHERN.

	1910.	1909.	1908.
2d wk. in June	$290,400	$173,600	$160,800
July 1-June 14	12,149,200	9,223,800	8,642,500

CANADIAN PACIFIC.

2d wk. in June	$1,902,000	$1,478,000	$1,172,000
July 1-June 14	88,906,328	71,753,488	68,167,764

INTERNATIONAL & GREAT NORTHERN.

2d wk. in June	$139,000	$133,000	——
July 1-June 14	7,966,781	7,781,602	——

MISSOURI PACIFIC.

2d wk. in June	$969,000	$861,000	$676,000
July 1-June 14	50,636,861	44,262,501	42,270,691

TEXAS & PACIFIC.

2d wk. in June	$269,197	$229,817	$200,640
Jan. 1-June 14	6,756,761	6,076,950	5,542,589

TWIN CITY RAPID TRANSIT.

1st week in June	$141,946	$132,969	$124,261
July 1-June 7	3,043,592	2,764,230	2,549,028

PERE MARQUETTE.

Month of May—	1910.	1909.	Increase.
Gross earnings	$1,322,130	$1,147,005	$175,125
Expenses	932,701	799,940	132,761
Net earnings	$389,428	$347,065	$42,364
Outside oper	10,636	†$3,160	13,796
Net oper. rev	$400,064	$344,905	$56,160
Other income	5,991	19,871	*13,880
Total income	$406,055	$363,275	$42,780
Charges	397,727	350,474	47,253
Surplus	$8,328	$12,801	*$4,473
July 1-May 31—			
Gross earnings	$14,696,030	$12,973,886	$1,722,144
Expenses	10,251,564	9,240,424	1,011,140
Net earnings	$4,444,466	$3,733,462	$711,004
Outside oper	46,125	5,471	51,596
Net oper. rev	$4,496,591	$3,727,991	$762,600
Other income	69,544	246,992	*177,447
Total income	$4,560,136	$3,974,983	$585,153
Charges	4,120,096	3,910,148	209,948
Surplus	$440,040	$64,835	$375,204

*Decrease. †Deficit.

BANK STOCKS.

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

	Bid.	Asked.		Bid.	Asked.
America	610	630	Irving N E	205	210
Am Exch	235	242½	Jefferson	—	185
Audubon N	100	105	Liberty	625	—
Ætna Nat	175	180	Lincoln	400	425
Bronx Bor	300	—	Manhat Co	320	335
Bronx Nat	190	200	Mkt & Ful	250	255
Battery Pk	120	130	Metropolis	390	400
Bowery	375	—	Mech & M N	257	262
Butch & D	140	145	Mercantile	155	160
Bryant Pk	155	160	Metropolitan	200	—
Coal & I N	150	165	Merchants'	175	179
Century	170	175	Merchants' E	160	170
Chase	430	465	Mount Morris	250	260
Chatham	325	335	Mutual	285	295
Chemical	435	445	Nassau	240	—
Cit Cent N	155	160	Nat Reserve	105	115
City	375	385	New Neth'l'd	210	230
Chelsea Ex	200	—	N Y N B A	320	335
Commerce	212½	217½	N Y County	900	—
Colonial	350	—	19th Ward	275	300
Columbia	335	—	Night & Day	225	—
Corn Exch	320	326	Nor Nat	—	105
East River	115	125	Pacific	230	240
Fidelity	165	175	*Park	325	340
First Nat	875	900	People's	270	280
Fifth Nat	300	350	Phenix	190	200
Fifth Ave	4100	4500	Plaza	625	—
Fourth Nat	185	190	Produce Ex	165	175
14th Street	150	165	Sherman	135	—
Gallatin	320	345	Seaboard	390	—
Garfield	290	300	Second	400	—
German-Am	140	150	State	275	290
German Ex	485	—	12th Ward	—	140
Germania	550	565	23d Ward	140	—
Gotham Nat	150	—	Union Exch	175	185
Greenwich	255	265	Wash Hts	275	—
Hanover	630	635	West Side	650	—
Imp & Tr	560	575	Yorkville	500	—

*New.

GOVERNMENT BONDS.

Government bond quotations compare as follows with those of a week ago:

	June 11. Bid.	June 11. Asked.	June 18. Bid.	June 18. Asked.
U. S. 2s, reg., 1930	100⅝	101⅛	100⅝	101⅛
U. S. 2s, coupon, 1930	100⅝	—	100⅝	—
U. S. 3s, reg., 1918	101¾	102¾	101¾	102¾
U. S. 3s, coupon, 1918	101¾	102¾	101¾	102
U. S. 4s, reg., 1925	114⅝	115	114⅝	115
U. S. 4s, coupon, 1925	114½	115¼	114½	115¼
Panama 2s, reg., 1936	100⅝	101	100⅝	101
Panama 2s, reg., 1938	100⅝	101	100⅝	101
Philippine 4s, 1934	100½	—	100½	—

THE HOCKING VALLEY RAILWAY COMPANY.
Retirement of Preferred Stock.

April 6th, 1910.

To the Holders of Preferred Stock of The Hocking Valley Railway Company:

Notice is hereby given that in the exercise of the power reserved by THE HOCKING VALLEY RAILWAY COMPANY, and specifically stated in its Articles of Incorporation and Regulations, and also declared in every outstanding stock certificate, the Company has duly determined to retire the Preferred Stock, and the same will be duly retired in whole at par upon the 30th day of April, 1910.

Accordingly, each and every holder of Preferred Stock is notified to present and to surrender his certificate for such Preferred Stock at the office of J. P. Morgan & Company, No. 23 Wall Street, New York City, on or after the 30th day of April, 1910, and upon such surrender such holder will receive payment in cash of the par amount thereof, together with a proportionate amount of the annual 4% dividend thereon from the date when the last dividend accrued, viz., December 31st, 1909, to April 30th, 1910.

No holder of any certificate for Preferred Stock shall or will have any right after April 30th, 1910, as a stockholder of the Company, nor any claim against the Company, except to receive payment for the certificates surrendered at the rate above stated.

By order of the Board of Directors.
WM. N. COTT, Secretary.

23 Wall Street, New York, June 15, 1910.

Referring to the above notice, we are prepared, until further notice, upon surrender to us of certificates of Hocking Valley preferred stock properly endorsed, to pay an amount equal to the par value of the stock surrendered, together with the proportionate amount of the annual four per cent. dividend thereon from the date when the last dividend accrued, namely, DECEMBER 31, 1909, TO APRIL 30, 1910, and also interest at said rate of four per cent. per annum from said last mentioned date up to, but not after, the date of payment, nor after JUNE 20, 1910. Holders of our trust receipts for Hocking Valley preferred stock upon presentation of such receipts properly endorsed, may receive the cash payment as above indicated in the same manner as holders of certificates for preferred stock.

J. P. MORGAN & CO.

Irving National Exchange Bank
Strictly a Commercial Bank
Resources Over Thirty Millions.
West Broadway and Chambers St., New York

CARRIED ON MARGIN
CURB STOCKS
SPECIAL LETTERS
J. THOMAS REINHARDT,
Best Facilities for Executing Orders
Offices 38 Broad St., N. Y. Overlook Curb
Boston Office 54 Devonshire St. Private wires

WEEKLY CURB TRANSACTIONS.

STOCKS.

INDUSTRIAL.

		High.	Low.	Last.	Change.
121	Am Tobacco	428	423	427	[illegible]
400	Houston Oil	6⅛	9¼	6¾	[illegible]
8,250	Inter Rubber	23½	20⅛	23½	[illegible]
15,500	January Oil	53	45	45	[illegible]
1,800	Manhattan Tr	2	1⅝	1⅞	[illegible]
200	Stand Mill pref	46	46	46	[illegible]
144	Standard Oil	617	610	612½	+1
50	United Cigar	72	72	72	

RAILROAD.

700	Chic Subway	2	2	2	[illegible]

MINING.

2,260	British Col Cop	5½	5	5½	[illegible]
300	Butte Coalition	18⅛	18	18⅛	[illegible]
9,800	Chino	11½	10⅞	11⅜	[illegible]
33,000	Cobalt Central	11	9	9	[illegible]
6,500	Con Ariz Smelt	2	1⅞	2	[illegible]
1,800	Davis-Daly	1½	1¼	1⅜	[illegible]
44,500	Ely Central	1¼	1	1⅛	[illegible]
13,000	Ely Con	52	50	50	[illegible]
24,600	El Rayo	4½	4	4⅛	[illegible]
2,200	First National	3⅝	3⅜	3⅜	[illegible]
700	Gila Copper	5⅞	5⅝	5⅝	[illegible]
2,700	Giroux	7⅛	6¾	7	[illegible]
57,000	Gold Hill	1½	⅞	1½	[illegible]
15,600	Goldfield Con	9⅝	8⅞	9⅜	[illegible]
3,600	Greene-Cananea	8	7½	7⅞	[illegible]
3,700	Kerr Lake	8⅝	8½	8¾	[illegible]
1,650	La Rose	4½	4⅜	4⅜	[illegible]
7,600	Miami	20⅛	19⅛	19⅞	[illegible]
89,000	Mines Co of A	76	61	60	[illegible]
1,246	Mason Valley	7¾	7½	7⅛	[illegible]
3,800	Nevada Utah	1	⅞	⅞	[illegible]
2,350	Nipissing	11½	11⅛	11¼	[illegible]
12,900	Ohio	2⅛	1⅞	2⅛	[illegible]
37,500	Ray Central	2⅜	2⅛	2⅜	[illegible]
2,310	Ray Con	17½	16⅜	16⅞	[illegible]
34,000	Rawhide Coalit	25	21½	22	[illegible]
5,900	Union Mines	1⅝	1¼	1⅜	[illegible]
1,400	United Copper	5⅝	5½	5½	[illegible]
7,300	United Rico	10	9	9	[illegible]
2,550	Yukon Gold	4½	4¼	4⅜	[illegible]

BONDS.

$6,000	At G & W I 5s	67	67	67	[illegible]
11,000	DM&FtD 2d 5s	89½	89⅛	89⅛	[illegible]
8,000	Inter Salt 5s	54	54	54	[illegible]
11,000	Tidewater 6s	101	100½	101	[illegible]
73,000	Western Pac 5s	93¾	93⅝	93⅝	[illegible]
8,000	Jones & L 5s	101⅝	101	101⅛	[illegible]