FRED'K F. MARQUAND
Member of Consolidated Stock Ex. of N. Y.
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STOCKS AND BONDS
For Investment or on Margin.
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J. G. WHITE & COMPANY, Inc.
Engineers & Contractors
Investigation of Public Service Properties, Steam Railroads, Industrial Plants, Etc.
43-49 Exchange Place, New York.
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W. N. COLER & CO.
ESTABLISHED 1870.
Investment Bankers
43 CEDAR ST., NEW YORK CITY.
New York City Bonds. All Issues.

Wm. A. Read & Co.
Bankers
25 Nassau St., N. Y.
BOSTON CHICAGO BALTIMORE

ESTABLISHED 1864. Tel. 2817 Rector.
I will buy the controlling interest in both a
Fire Insurance Company
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Life Insurance Company
E. S. BAILEY,
66 Broadway, New York City.

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

FOR SALE
8 Yale & Towne Mfg.
100 International Power.
Hallowell & Henry
Tel. Broad 4995. 52 Beaver St.

DIVIDEND NOTICES.

THE HOCKING VALLEY RAILWAY CO.
New York, June 29th, 1910.
A semi-annual dividend of TWO PER CENT (2%) has this day been declared upon the common stock of the company, payable July 18th, 1910, at the office of J. P. Morgan & Co., New York City, to stockholders of record June 30th, 1910. Stock transfer books will not close. Checks will be mailed to stockholders who have filed dividend orders.
JAS. STEUART MACKIE, Secretary.

UNITED STATES RUBBER CO.
42 Broadway, New York, July 7th, 1910.
The Board of Directors of the United States Rubber Company has this day declared from its net profits a quarterly dividend of Two Per Cent. on the First Preferred Stock (including all outstanding old "Preferred" Stock), and a quarterly dividend of One and One-half Per Cent. on the Second Preferred Stock of this Company, to Stockholders of record, at 3 P. M. on Friday, July 15th, 1910, payable, without closing of the Transfer Books, July 30th, 1910.
JAMES B. FORD, Treasurer.

THE BOARD OF DIRECTORS HAVE DEclared a quarterly dividend of One and One-quarter per cent (1¼%) on the Preferred Stock of this Company for the quarter ending June 30th, 1910, and in addition thereto ONE-HALF PER CENT (½%) on account of the accumulated unpaid dividends. Both dividends are payable July 20th, 1910, to stockholders of record at 12 M., July 9th, 1910.
THE VULCAN DETINNING COMPANY.
Chas. P. Hull, Sec'y.
New York, June 29th, 1910.

MONEY AND EXCHANGE.

MONEY MARKET.—Money on call opened at 2½ per cent; highest, 3 per cent; lowest, 2½ per cent; closing, 2¾ per cent; ruling rate, 2½ per cent. Time money was in somewhat better demand, and was obtainable moderately. Rates: Sixty days, 3¼@3½ per cent; ninety days, 3½@3¾ per cent; four months, 4@4¼ per cent; five months, 4¼@4½ per cent; six months, 4¾@5 per cent. Mercantile paper was in somewhat better demand, but buyers were insistent on full rates. Rates, 5 per cent for sixty to ninety days' indorsements; 5@5½ per cent for choice four to six months' single names; 5¾ per cent for others.

FOREIGN EXCHANGE.—The foreign exchange market opened strong at an advance of 10 to 15 points, to 4.8590@4.8595 for cables, 4.8565@4.8570 for demand sterling and 4.8365@4.83⅜ for sixty-day bills. Short francs were quoted at 5.18¾ plus 1-32 and short reichsmarks at 95 plus 1-32. The gold engagement in London had a tendency to firm up rates. The market held steady in the morning and early afternoon at the advance scored at the opening. Cables were quoted at 4.8590@4.8595, demand sterling at 4.8570 bid and asked and sixty-day bills at 4.83½@4.83⅝. Short francs held around 5.18¾ plus 1-32 and short reichsmarks at 95 plus 1-32.

Bankers' posted rates were:

	Sixty days.	Demand.
Sterling	4.84½	4.86½
Germany, reichsmarks	94⅝	95¼
Paris, francs	5.20	5.17½
Belgium, francs	5.21¼	5.19⅝
Switzerland, francs	5.21¼	5.18⅛
Holland, guilders	40	40¼

DOMESTIC EXCHANGE.—Boston, 10c discount; Chicago, 5c discount; San Francisco, sight 1c premium, telegraph 3c premium; New Orleans, commercial 25c discount, bank $1 premium; Charleston, buying par, selling 1-10c premium; St. Louis, 10c premium bid, 20c premium asked; Minneapolis, 60c premium; Savannah, buying 3-16c discount, selling par.

BANK CLEARINGS.—New York, exchanges $361,754,889, balances $12,753,254; Baltimore, exchanges $6,261,828, balances $650,119; Philadelphia, exchanges $30,300,972, balances $2,016,834; Chicago, exchanges, $48,585,384, balances $3,573,620.

SILVER MARKET.—Commercial bar silver, 54½c; Mexican silver dollars, 44c. Bar silver in London closed at 25 3-16d, an advance of ⅛d.

GOLD PREMIUM.—In Madrid, 7.45, Lisbon, 7.

MEXICAN EXCHANGE.—Mexican exchange on New York is quoted at 2.01½.

GOVERNMENT RECEIPTS.—Receipts from customs yesterday were $264,439, internal revenue, including corporation tax, $2,137,556, and miscellaneous, $120,260, a total of $2,522,256, against total expenditures on ordinary account of $3,151,070. For the month to date ordinary receipts have been $6,880,290 and ordinary expenditures $7,320,640, the excess of expenditures amounting to $440,350. For the fiscal year to date ordinary receipts have been $6,880,290, against $7,138,204 in the same time in 1909, and ordinary expenditures $7,320,640, against $7,704,390 in 1909, the excess of expenditures this year amounting to $440,350, compared with an excess last year of $566,186. Including Panama Canal account and public debt the excess of all expenditures over receipts since July amounts to $935,175, against an excess in the corresponding period a year ago of $771,091.

SUB-TREASURY.—The Sub-Treasury was creditor to the Clearing House $417,430.

FOREIGN FINANCIAL.

London, July 7.—Consols were 1-16 higher at 82½ for money and 82 3-16 for account. Anaconda was ⅛ lower at £7⅝. Grand Trunk was ⅜ higher at 27¾ and Canadian Pacific was 2 higher at 193½.

Money was a shade dearer. Discount rates were firmer on the foreign gold demand and the unchanged bank rate.

On the Stock Exchange the trading was quietly irregular. Several foreign bonds and rails improved and consols were maintained, but Kaffirs and Rio Tintos were weak on Paris liquidation.

American securities opened steady and from ¼ to ⅝ above parity. Following the bank rate announcement the market declined and became quiet. In the afternoon New York buying advanced prices a fraction, but the gains were lost under realizing. The leaders were supported in the late trading and the market closed steady.

Call money in London, 1@1¼ per cent; open market discount rate for short bills, 1⅞ per cent; long bills, 1 15-16@2 per cent; Berlin discount rate, 2⅞ per cent; Paris discount rate, 1⅞ per cent; Paris exchange on London, 25 francs 19½ centimes; Berlin exchange on London, 20 marks 44½ pfennigs. Bar gold, 77s 9d. American eagles, 76s 5d.

Paris, July 7.—Three per cent rentes closed 12½ centimes lower at 97 francs 40 centimes. Prices on the Bourse were heavy.

Berlin, July 7.—Trading was dull, but prices were high on the Boerse.

N. Y. AND OTHER GAS SECURITIES.

	Bid.	Asked.		Bid.	Asked.
Am L & T	274	278	N U Gas 5s	98½	—
do pref	103	105	*NY & ER 5s	102	104
*Bing G 5s	94	95	*do con 5s	93	97
*C U G 5s	100	101	Pat & P G	85	92

*And interest.

STOCK PRICES HIGHER ON LIGHT VOLUME OF TRADING

NEW YORK STOCK EXCHANGE SALES—THURSDAY, JULY 7, 1910.

Sh'rs sold.	Net chge.		Actual Sales. Op.	Hi.	Low.	Fin'l.	Closing. Bid.	Ask.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BANK STOCKS ON STOCK EXCHANGE.

Sh'rs sold.	Net chge.		Actual Sales. Op.	Hi.	Low.	Fin'l.	Closing. Bid.	Ask.
5	—	Fourth National	184	184	184	184	[illegible]	[illegible]

Total sales for the day, 565,964 shares, compared with 480,183 shares for the corresponding day in 1909.

Total sales, January 1 to July 7, inclusive, 100,370,240 shares, compared with 108,295,088 shares for the same period in 1909.

FINANCIAL MARKET

Gold Engaged Abroad for Shipment to New York.

Transactions in yesterday's stock market were relatively light in volume on a movement of prices that showed, as a rule, insignificant changes at the close, as compared with the final figures of the preceding day. There was no evidence of liquidation and no attempt on the part of traders to bring about lower quotations; indeed, the general attitude of the professional element favored the theory that for the time at least operations on the short side are not likely to result in quick profits. The short interest in the current market is large, and as forced liquidation evidently has run its course transactions for the advance appear far more attractive than do dealings for bear account. Stocks are in stronger hands to-day than at any time in recent months. Present holders will not sell at prevailing figures, and the outlook, therefore, for gradual improvement in prices is more encouraging than ordinarily supposed, although it does not appear probable that anything in the nature of a bull movement will develop in the immediate future.

The general course of trading yesterday suggested unimportant operations in the rest of the month, with little interest in speculation from substantial sources until all doubt has been removed regarding the size of this year's harvests. Advices received from the agricultural section of the country were favorable, especially from the spring wheat territory, where much needed rains were reported. Of the total business in stocks, the larger part was supplied by Amalgamated Copper, Reading, Union Pacific and United States Steel, the last named contributing more than one-fifth of the total dealings. Announcement that the St. Paul directors had declared the regular dividend on the stock and the expectation that there would be no change in the Atchison dividend at the meeting of the directors to-day were important factors in the afternoon advance in prices. St. Paul also was helped by the company's report of earnings for May, showing a gain both in net and gross returns. Missouri Pacific likewise showed substantial improvement in gross and net receipts for the same month.

The United States has not imported gold to any extent since the early part of 1908, and the ability of our bankers to bring in the metal at this particular time is one of the most encouraging features of the financial situation. We have exported a tremendous amount of gold in the last eighteen months to pay our obligations abroad, which have been unusually heavy, owing to the growth of our import merchandise trade and the decline in our shipments of domestic products, but apparently international monetary conditions are changing in favor of this country, with the promise of creating an exchange situation that will enable the New York banks to offset to a material extent the expected interior drain upon their resources through the importation of the yellow metal. Following the panic of 1907 this country imported more than $115,000,000 gold, the movement ending in January, 1908, while since that time net exports of gold from the United States have amounted to upward of $164,000,000. The Bank of England made no change yesterday in its minimum rate of discount, and cable advices suggested that no decline would occur just as long as an American demand for gold continued. In its proportion of reserve to liability the British institution shows a substantial increase over the figures of a week ago, but the percentage is slightly under a ten-year average for this period. Local money market rates exhibit a firmer tendency. A better demand has developed for time accommodation, particularly for four and six months' maturities, the latter being quoted at from 4¾ to 5 per cent. On commercial paper 4¾ per cent is the minimum, with little business reported under 5 per cent. London discounts are firmer, as a consequence of the American demand for gold, while local sterling rates are higher for the same reason.

PUBLIC UTILITY SECURITIES.

(Furnished by Williams, McConnell & Coleman, No. 60 Wall street.)

	Bid.	Asked.
Am Light & Traction	274	278
do preferred	103¼	104¼
Am Gas & Electric	40	43
do preferred	40	42
do first 5s	80	83
Denver Gas & Electric	147	154
do general 5s	88	92
Empire District Electric	33	36
do preferred	70	75
do bonds	—	77
Lincoln Gas & Electric	17	19
Pacific Gas & Electric	54	55
do preferred	84	87

BOND MARKET SALES.

1000 Int Pap 6s	101	4000 do	64
1000 Int S P 5s	92½	11000 do	64¼
1000 I N 5s s20F	80	54000 do	64⅜
5000 K C F S & M 4s	78½	12000 do	64½
2000 K City So 3s	73	18000 Wab P T 1st Ctfs	33½
11000 L Gas Ref & Ext 5s	100	5000 do	33¾
4000 L S & M S 4s 1931	92½	12000 do	34
2000 L I Ref 4s	95	9000 West Md 4s	83
6000 L & N U 4s	97½	3000 West S F 5s	87½
1000 Man Con 4s	94	3000 West Sh 4s	101
5000 do Stpd	95¼	1000 do Reg	99
		16000 Wis C Gen 4s	90½

Total sales of bonds, $1,681,500.

FOREIGN BANK RETURNS.

London, July 7.—The weekly return of the Bank of England shows the following changes: Total reserve decreased £1,067,087, circulation increased £155,095, bullion decreased £912,086, other securities decreased £6,899,320, other deposits decreased £5,017,150, public deposits decreased £3,167,274, and government securities decreased £3,120. The proportion of the bank's reserve to liabilities is now 46.40 per cent, against 42.80 per cent last week, and compares with an advance of 41.40 per cent to 52¼ per cent in this week last year. The rate of discount is unchanged at 3 per cent.

The amounts of checks cleared by the London banks for the week aggregated £391,060,000 against £279,818,000 in this week a year ago and £253,199,000 in 1908.

Paris, July 7.—The weekly return of the Bank of France shows a decrease of gold on hand of 7,125,000 francs and a decrease in silver on hand of 800,000 francs.

GOVERNMENT BONDS.

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

	July 6. Bid.	Asked.	July 7. Bid.	Asked.
U. S. 2s, reg., 1930	100¾	101⅛	100¾	101⅛
U. S. 2s, coupon, 1930	100⅝	—	100⅝	—
U. S. 3s, reg., 1918	101¼	102	101¼	102
U. S. 3s, coupon, 1918	101¼	102	101¼	102
U. S. 4s, reg., 1925	114⅜	115	114⅜	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	—

INACTIVE STOCKS.

The following were the last actual sales and the closing quotations for stocks in which there were no transactions yesterday on the New York Stock Exchange:

[illegible]

RAILROAD EQUIPMENT BONDS AND CAR TRUSTS.

[illegible]

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

OUTSIDE SECURITIES.

There was a decidedly better inquiry in the market for outside securities. At the outset a steady tone was shown with a small buying movement. Before the first hour, however, decidedly more animation developed, accompanied by an upward movement which extended almost throughout the list. The precious metal issues were the leaders, with Goldfield Consolidated a strong and active issue, advancing ¾ with only a slight reaction. Miami, Butte Coalition and Ray Consolidated were decidedly better. Union Mines was more active at a small advance. The silver issues were comparatively quiet. Kerr Lake improved ⅛. In the industrial list Intercontinental Rubber advanced a point. Standard Oil, on the exchange of small lots, moved up 4 points. There was a slight inquiry for bonds which ruled generally firm.

INDUSTRIAL.

Sales.		Open.	High.	Low.	Last.
350	Int Rub T ctfs	20¾	†22½	20¾	22½
2,200	*January Oil	47	51	47	50
3,500	*July Oil	35	35	35	35
2,200	Mays Oil	$1 15	$1 16	$1 14	$1 14
600	*Palmer Oil	1 30	1 30	1 20	1 20
24	Standard Oil	610	614¾	610	610¾
375	Un Cigar Man	67½	68	†67¼	68
1,800	U S Lt & Heat	1¼	1¼	1 1-16	1¼

RAILROAD.

Sales.		Open.	High.	Low.	Last.
400	Chicago Sub	2	2	2	2

MINING.

Sales.		Open.	High.	Low.	Last.
7,500	*Bovard Con	3	3½	3	3
4,300	Braden Copper	3⅝	3¾	3½	3⅝
500	Caledonia	1	1	1	1
300	Canadian Mines	6¼	6⅜	6¼	6⅜
1,500	*Carisa	50	50	50	50
1,200	Chino Copper	10⅛	10⅜	10⅛	10¼
22,000	*Cobalt Central	8½	10	8½	9½
1,000	*Comb Fraction	48	48	48	48
600	Con Ariz Smelt	1¾	1⅞	1¾	1⅞
110	*Crown Reserve	3⅛	3⅛	3⅛	3⅛
3,700	Davis-D Cop	1 1-16	1 1-16	15-16	1
5,700	Ely Central	⅞	15-16	⅞	15-16
7,600	*Ely Con	50	50	50	50
200	El Rayo	3¾	3¾	3¾	3¾
1,000	First National	3 1-16	3⅛	3 1-16	3⅛
700	Giroux	6⅝	6¾	6⅝	6¾
6,500	Goldfield Con	8 7-16	9⅛	8 7-16	8⅞
600	†Gold Hill Con	11-16	¾	11-16	¾
3,700	*Greenwater	6	6½	6	6½
400	Gr-Cananea	7	7	6⅞	6⅞
200	Guerrero Mines	1¼	1¼	1¼	1¼
400	Harcuvar Cop	23	23	23	23
1,000	Husted	55	55	53	54
500	Inspiration Cop	7	7	7	7
1,000	Kerr Lake	8	8⅛	8	8
100	La Rose Con	4⅛	4⅛	4⅛	4⅛
1,200	Little Miami	2 11-16	2 11-16	2 11-16	2 11-16
170	Mason Val new	6 13-16	6 13-16	6 13-16	6 13-16
1,000	Miami Copper	18⅝	18⅝	18¼	18⅝
1,000	*Mines Co of A	62	62	60	61
300	*McKin-Dar	90	90	90	90
600	Nev-U M & S	⅝	⅝	7-16	⅝
300	Nipissing Mines	10⅝	10⅝	10⅝	10⅝
600	Ohio Copper	1⅜	1⅜	1 5-16	1 5-16
600	*Pac Smelters	7-16	7-16	⅜	⅜
800	Precious Metals	2⅛	2⅛	2	2
6,000	*Rawhide C'l'n	16	18	16	17
4,800	Rawhide Queen	33	33	26	30
3,500	Ray Central	2¼	2 5-16	2¼	2 5-16
500	Ray Con	16	16½	16	16½
300	Red Warrior	1⅝	1¾	1⅝	1⅝
50	Tonopah	8½	8½	8½	8½
2,900	*Tramps Con	4	4	3½	3½
300	Tuolumne Cop	2¾	2⅞	2¾	2⅞
3,000	Union Mines	⅞	15-16	⅞	15-16
1,000	United Copper	4¾	4⅞	4⅝	4⅝
1,000	*Yellow Jacket	56	56	56	56
280	Yukon G M	4 1-16	†4 1-16	4	4

BONDS.

Sales.		Open.	High.	Low.	Last.
$37,000	So Pac 4s w i	91⅝	92	91½	91¾
1,000	West Pacific 5s	91	91	91	91

*Sells cents per share. †Odd lots. ‡Treasury stock.

CONSOLIDATED EXCHANGE.

Good opportunities were presented for professional trading on both sides of the account on the Consolidated Exchange. Many of the floor traders, however, refrained from operating aggressively, preferring to await some cue as to what was likely to be the next important movement in the market. Sales, nevertheless, were large, totaling 99,640 shares, with the list embracing fifty-two stocks. Commission houses reported the handling of a fair volume of odd lot buying orders. Prices showed considerable irregularity compared with the New York Stock Exchange range of quotations. United States Steel common sold as high as 70½, against 70⅜ on the other board, while its low was 69⅛, against 69. This stock accounted for 36,410 shares of the grand total. Reading, on the other hand, which was the next most active stock, got as low as 141¾, against 141⅞. The high of Union Pacific was 159½, against 159⅜, and its low, 157⅝, against 157½. Smelting did not get under 67⅜, three-eighths of a point above the bottom price touched on the other exchange. Detailed operations follow:

STOCKS.

Sales.		Open.	High.	Low.	Last.
7,370	Amal Copper	59	60⅛	58¾	59⅞
20	Am Beet Sugar	30¾	30¾	30¼	30¼
50	Am Can	8	8	8	8
130	Am Car & Fdy	48½	49¼	48½	49
10	Am Ice	22¾	22¾	22¾	22¾
40	Am Locomotive	39¾	40¼	39¾	40
10	Am Malt pref	30	30	30	30
3,130	Am Smelting	67½	68⅝	67⅜	68⅝
10	Anaconda Cop	37¼	37¼	37¼	37¼
800	At Top & S Fe	94⅝	96	94⅝	95⅞
70	Balt & Ohio	107½	107½	106⅞	106⅞
1,210	Bklyn Rap Tr	74¼	75⅝	73⅞	75
20	Cent Leather	31⅞	32	31⅞	32
300	Ches & Ohio	73¼	74⅛	72¾	73½
10	Chi Gt Western	24	24	24	24
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

99,640 Total sales.

COLLATERAL TRUST NOTES.

(Furnished by Swartwout & Appenzellar, No. 40 Pine street.)

[illegible]

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.

SAVINGS BANKS.

The Bowery Savings Bank
128 AND 130 BOWERY.
NEW YORK, June 13, 1910.
A semi-annual dividend at the rate of
THREE and ONE-HALF PER CENT.
per annum has been declared and will be credited to depositors on all sums of $5.00 and upward and not exceeding $3,000 which shall have been deposited at least three months on the first day of July next, and will be payable on and after Monday, July 18, 1910.
Money deposited before July 10 will draw interest from July 1, 1910.
HENRY A. SCHENCK, President.
WILLIAM E. KNOX, Comptroller.
JOSEPH G. LIDDLE, Secretary.

TOPICS OF THE STREET

FOREIGN TRADING.—Foreign houses sold upward of 25,000 shares on balance in the local stock market.

SIX MONTHS' FAILURES.—In the first six months of 1910 the number of commercial failures reported to R. G. Dun & Co. was 6,388, these having liabilities of $112,239,970, comparing with 5,831 failures in the first six months of 1909, with liabilities of $88,541,373; with 8,709 failures in 1908, having liabilities of $124,374,833, and with 5,607 failures in 1907, having total liabilities of $69,568,662. The number of failures during the second quarter of the present year was 2,863, comparing with 3,525 in the first quarter of 1910, and with 2,981 in the second quarter of 1909. The number of failures was therefore much less than in the first quarter of the year, and also 118 less than in the second quarter of 1909. The liabilities during the second quarter of this year were $39,160,816, comparing with $73,079,154 in the first quarter and $44,080,423 in the second quarter of 1909. The liabilities during the second quarter of this year were much less than in the first quarter, below 1909 and 1908 and only $1,667,745 more than in 1907, the period immediately preceding the panic. While for the six months ended June 30 the record of the year approaches the unfavorable character of 1908, the amount of liabilities being only about $12,000,000 less than in the first half of that year, when the depression following the panic of the fall of 1907 was in full force, and $24,000,000 greater than in the first six months of 1909, yet it is noticeable that a decided improvement took place in the second quarter of this half-year period.

GENERAL CHEMICAL COMPANY OF CALIFORNIA.—The recently incorporated General Chemical Company of California has been formed by a union of certain California interests with the General Chemical Company of New York to operate the patents of the local company and to carry on a general Pacific coast business for the General Chemical Company. The incorporators are employes and representatives of the General Chemical Company. Definite plans for carrying on the business have not been formulated as yet; neither have officers, or directors been chosen. The General Chemical Company will probably own the larger part of the capital stock, amounting to $3,750,000.

APPLICATION TO LIST.—Application has been made to the New York Stock Exchange to list $13,500,000 general mortgage 5 per cent bonds, due 1959, of the Public Service Corporation of New Jersey; $3,000,000 additional refunding mortgage 5 per cent bonds, due 1947, of the People's Gas Light and Coke Company, of Chicago, and $1,654,000 additional guaranteed special stock of the Pittsburg, Fort Wayne & Chicago Railway Company.

MECHANICS AND METALS BANK.—The directors of the Mechanics and Metals National Bank have elected Walter F. Albertson, formerly cashier, a vice-president; Joseph S. House, formerly assistant cashier, cashier, and Charles E. Miller, formerly manager of the credit department, assistant cashier.

AMERICAN THREAD DIVIDEND.—The American Thread Company has declared a dividend of 15 per cent on the common stock for the year ended March 31, 1910, payable on July 8. Last year 4 per cent was declared. The company reports for the year ended March 31, 1910, gross profits of $2,441,844, an increase of $1,313,108 over the preceding year.

DIVIDENDS DECLARED.—Dividends have been declared as follows: The Electric Company of America, regular semi-annual 3½ per cent, payable on August 3; the Atlantic Safe Deposit Company, regular semi-annual 3 per cent, payable on July 15; the Mohawk Mining Company, regular semi-annual $1, payable on August 1. United States Rubber Company, regular quarterly 2 per cent on the first preferred and quarterly 1½ per cent on the second preferred, payable July 30.

STOCK EXCHANGE SEAT SOLD.—The Stock Exchange seat of E. Townsend Irwin has been sold to Charles R. Leamy for $76,000, the same price as the last preceding sale.

BANK STOCKS.

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

[illegible]

COBALT STOCKS.

[illegible]

TRUST COMPANY REPORTS.
THE LONG ISLAND LOAN AND TRUST COMPANY
Temple Bar, 44 Court Street, Brooklyn, New York.
[illegible]

UNITED STATES TRUST CO. OF NEW YORK
[illegible]

SAVINGS BANKS.

NORTH RIVER SAVINGS BANK
31 W. 34th St. bet. 5th & 6th Aves.
80th SEMI-ANNUAL DIVIDEND
[illegible]

IRVING SAVINGS INSTITUTION
115 Chambers St., N. Y.
FOUR PER CENT.
[illegible]

The American Savings Bank
4% Four Per Cent. Per Annum
[illegible]

NEW YORK SAVINGS BANK
N. W. Cor. 14th St. and 8th Avenue.
FOUR PER CENT.
[illegible]

EAST RIVER SAVINGS BANK
280 BROADWAY, & 3 CHAMBERS ST.
SURPLUS OVER 12%
THE 124TH SEMI-ANNUAL DIVIDEND
FOUR PER CENT.
[illegible]

THE BANK FOR SAVINGS IN THE CITY OF NEW YORK
[illegible]

GREENWICH SAVINGS BANK
FOUR PER CENT.
[illegible]

CITIZENS' SAVINGS BANK
[illegible]