

Clevers & Co. BANKERS

11, 12, 13, 14 AND 15 BROAD ST. MEMBERS OF THE STOCK EXCHANGE...

LETTERS OF CREDIT

H. M. BYLLESBY & CO. ENGINEERS

EXAMINATIONS AND REPORTS 206 SOUTH LA SALLE STREET CHICAGO

FREDERIC H. HATCH & CO. 100 American Trust Founders Com.

LACKWATER R. O. N. J. Dealt in by KEFFINGHAM LAWRENCE & CO.

FINANCIAL MEETINGS. BETHLEHEM STEEL CORPORATION.

THE AMERICAN CHEMICAL COMPANY.

THE TEXAS COMPANY.

PRODUCERS OIL COMPANY.

Best facilities for executing orders in CURB STOCKS

J. Thomas Reinhardt, 138 BROAD ST.

MISCELLANEOUS STOCKS.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

Am Bank Note, Am Bank Note, Am Bank Note.

NEW-YORK STOCK EXCHANGE SALES—MONDAY, MARCH 4, 1912.

Table of stock exchange sales with columns for Net Change, Closing, and various stock symbols like Lehigh Valley, Louisville & Nashville, etc.

Total sales for the day, 438,229 shares, compared with 277,229 shares for the corresponding day in 1911.

FINANCIAL MARKET

Stock Prices Higher, Money Rates Unchanged and Sterling Quotations Up.

Although the general volume of business in yesterday's stock market was not heavy, a fair degree of activity was reported in the leading issues, especially in Amalgamated Copper, American Beet Sugar, Reading, Union Pacific and United States Steel common.

The decline in bank reserves at this center, as shown by Saturday's Clearing House statement, was not reflected in higher rates for money yesterday, both call and time quotations showing no change from the average figures of last week.

The demand for accommodation in the West should show a substantial expansion. Despite the fact that the local banks have been losing on their operations with the Federal Reserve for many weeks, the Federal Treasury shows a deficit on all accounts, the exhibit of the last eight months indicating that ordinary expenditures are running at the rate of \$3,000,000 a year in excess of receipts.

As compared with February, 1910, receipts in the last month declined about \$3,000,000, while expenditures increased \$1,000,000.

RAILROAD EQUIPMENT BONDS AND TRUSTS.

(Published by Searns & Appenzeler, No. 44 Pine street.)

Table of railroad equipment bonds and trusts with columns for Name, Maturity, Int. Yield, and various bond symbols.

ALL EUROPEAN MARKETS WEAK—HEAVY DECLINE IN BERLIN.

London, March 4.—Consols early were 5-16 lower, and recovered 1-16, closing at 77-15 for money and 77-16 for the account. Amalgamated 1-16 lower, at 47-1/2; Canadian Pacific 1-16 lower, at 22-1/2; Grand Trunk 3-16 lower, at 23-1/2.

The supply of money was better to-day and discount rates were firmer. The Bank of England secured the bulk of the £700,000 new gold offered in the open market.

On the Stock Exchange reports of trade paralysis and depleted traffic reports as a result of the coal strike and the strike of the result, and, despite a hardening of values in the market, the Premier Assiut's statement in the House of Commons, prices closed from a half to a point lower. Consols also lost a quarter of a point, and the Canadian stock its favorite, especially Canadian Pacific, Peruvian bonds and copper stocks, completing the depression. Metropolitan Trust and Brazilian falls were the only steady issues.

American securities opened easy and unchanged, the Continent sold during the first hour and the list declined under the lead of Canadian Pacific. Later prices hardened a fraction, and the market closed quiet.

The recent issue of the Atchison's California-Arizona line bonds was quoted at a point discount.

The premium on gold at Madrid is 7.70, unchanged, and at Lisbon remains unchanged, at 5.

Paris, March 4.—Three per cent rentes closed 2 1/2 centimes lower, at 94 francs 50 centimes for the account.

Exchange on London, 25 francs 2 1/2 centimes for checks.

Private discount rate, 3 1/2 per cent. Prices were heavy on the Bourse.

Berlin, March 4.—The strike in the British coal fields and the trouble in China caused extreme weakness on the Bourse to-day, and declines ranging from two to five per cent were reported.

Exchange on London, 20 marks 47 centimes for checks.

Private discount rate, 4 1/2 per cent.

U. S. TREASURY FINANCES.

Following is a comparative statement of the United States Treasury's revenue and expenditures, including expenditures on the Panama Canal, for the fiscal year beginning July 1, 1911.

Table comparing revenue and expenditures for 1911 and 1912.

Revenue: 1911, \$2,282,220,000; 1912, \$2,282,220,000. Expenditures: 1911, \$2,282,220,000; 1912, \$2,282,220,000.

INACTIVE STOCKS.

The following were the last actual sales and the closing quotations on stocks and bonds on the New York Stock Exchange.

Table of inactive stocks with columns for Name, Last, Bid, Asked, and various stock symbols.

STANDARD OIL SUBSIDIARIES.

(Quoted by Gilbert Elliott & Co., No. 24 Pine street, New York.)

Table of Standard Oil subsidiaries with columns for Name, Bid, Asked, and various stock symbols.

PENNSYLVANIA REPORT

Deducting Charges Company's Net Income Is \$37,000,000.

The Pennsylvania Railroad reports for the following table shows the detailed operations:

Table of Pennsylvania Railroad operations for 1911 and 1912.

Operating revenue, 1911, \$1,171,413,000; 1912, \$1,171,413,000.

Operating expenses, 1911, \$1,171,413,000; 1912, \$1,171,413,000.

Net operating revenue, 1911, \$1,171,413,000; 1912, \$1,171,413,000.

Dividends and interest on securities held, 1911, \$1,171,413,000; 1912, \$1,171,413,000.

Interest on funded debt, 1911, \$1,171,413,000; 1912, \$1,171,413,000.

Interest on unsecured debt, 1911, \$1,171,413,000; 1912, \$1,171,413,000.