BRIEF NOTES OF FINANCE

Paragraphs of Current Interest for the Investor.

Governor Wilson has fixed a schedule for his Middle West trip. Good time for forecasters to tell what the market will do on the dates fixed for his speeches.

Record Car Movement.

On August 27 the Southern Pacific made the record movement for freight cars for a period of twenty-four hours over the Sierra Nevada Mountains. Forty-two trains passed over the mountains, totalling 745 cars. In the early days of the Central Pacific a total of 100 cars was considered to be a record.

New York Traffic Growing.

The expansion in receipts of the Interborough Rapid Transit Company for August indicates the increasing rate of passenger traffic in New York City. The gain in gross receipts was an average of $6,600 a day, or a total of $182,000 for the month. Of this sum the Manhattan elevated system contributed an increase of about $1,000 a day.

Grape Fed Pork.

It may be that in the future we shall have grape-fed pork served on our tables, as we now have milk-fed chickens. Wine grape men of California, who are having a disagreement over price quotations with the wineries, are urging that grapes this year be fed to the hogs. It is said that grapes make pork, and it is expected that many growers will dispose of their grapes in this way.

Southwest Money.

It is reported that one large banking institution in St. Louis during the week has purchased about $1,000,000 worth of commercial paper. It is also stated that no trouble is being experienced among the Southwestern bankers to provide money for cotton crop purposes. At some of the Oklahoma and Texas points the bankers have notified their reserve agents in St. Louis that less money will be required this year than former years' movement of the crops has made necessary. Also, some banks have asked for commercial paper offerings, which is very unusual at this season.

Copper Metal Outlook.

Among copper metal men the report is current that sales of copper since the last week in August will approximate 100,000,000 pounds. The next Copper Producers' statement is expected to show heavy production, yet deliveries also should be equally large, owing to the foreign demand and the fact that the French steamers, which have been tied up for a long time, are again operating.

Report Not Believed.

In the news bulletins of Thompson, Towle & Co., the following on the Harriman lines is interesting:

"There has not been any comprehensive plan for new construction drawn up by the Harriman lines, in spite of the fact that Western dispatches quote Judge Lovett, head of the Harriman system, to that effect. Harriman interests believe that Judge Lovett was misquoted.

"The Harriman lines have been spending hundreds of thousands of dollars in improving the physical condition of the system. Equipment has been purchased, the road-bed has been greatly improved, additional mileage has been built and much double tracking work has been in progress. The physical condition of the system has never been better than it is at the present time. Eventually, the line between Los Angeles and New Orleans will be double tracked, but the work is not now in contemplation, and there is no necessity for spending $100,000,000 on the rehabilitation of the system.

Prospect for Money.

Reviewing the general investment field in their general letter Spencer Trask & Co. have the following paragraph on money:

"The demand for money became more or less urgent during the month, with a promise of conditions approaching stringency during the later months if the general demand for accommodation continues on the same basis. The institutions in the larger reserve centres showed unmistakable evidence of preparation for the later demand, and this was followed by the more or less general offering of short term securities for immediate sale. The advance in the discount rate by the Bank of England is a fair indication of conditions abroad and may prevent gold imports later. Under these conditions the prospects for the security markets are not wholly in keeping with those of the business world generally, and any attempt at a very large expansion in speculation on the Stock Exchange will probably be frowned upon by the institutions that are usually prepared for such demands."

"SOO" LINE REACHING OUT

Buys Wisconsin & Michigan and Plans Extensions.

Marinette, Wis., Sept. 6.—It is understood that the "Soo" road has purchased the Wisconsin & Michigan Railway, which runs from Peshtigo to Iron Mountain, Mich. The deal, it is said, will be closed within ten days. The Wisconsin & Michigan is a former John R. Walsh property, and was bought by John Marsh, the contractor, at mortgage sale several months ago. With the acquisition of this road various extensions are said to be planned by the "Soo."

MONEY AND EXCHANGE.

THE MONEY MARKET.—Money on call yesterday opened at 3½ per cent; highest, 4; lowest, 3½; closing, 4 per cent; ruling rate, 3½ per cent. Time money continued to be in good demand with no marked increase in the volume of offerings. Rates: 4½@5 per cent for sixty days, 5@5¼ per cent for ninety days and for four, five and six months. Mercantile paper was issued freely, but the local demand was very light. There was some outside demand, but not pressing. Rates: 5¼@5½ per cent for sixty and ninety days' indorsed bills receivable and choice four to six months' single names, and 5½@6 per cent for others.

FOREIGN EXCHANGE.—The foreign exchange market was firmer, with rates for sterling ruling 5@10 points above the previous close. The supply of bills was smaller, but a good demand for the week-end mails. Quotations were: Sterling cables, 4.86@4.86⅛; demand, 4.86@4.86⅛; sixty-day bills, 4.83¼@4.83½; short francs, 5.20 plus 1-64, and short reichsmarks, 95¼ plus 1-64.

DOMESTIC EXCHANGE.—Boston, par; Chicago, 25c discount; New Orleans commercial, 50c discount, bank $1 premium; Cincinnati, par; San Francisco, eight 2c, telegraph 4c. Charleston, buying par, selling $1.50 premium.

SILVER MARKET.—Bar silver in London closed 25⅛d.

MEXICAN EXCHANGE.—Mexican exchange on New York was quoted at 38@38½ unchanged. Commercial bar, 62¾c, a decline of ⅛c; Mexican dollars 48½c, unchanged.

SUB-TREASURY.—The United States Sub-Treasury was a creditor at the Clearing House to-day to the extent of $8,327.

BANK CLEARINGS.—New York, exchanges $298,462,508, balances $14,656,127; Boston, exchanges $29,840,274, balances $2,324,396; Chicago, exchanges $48,549,076, balances $3,817,401; Baltimore, exchanges $16,[illegible], balances $665,173.

PUBLIC UTILITY NOTES.

In a paper by H. F. McConnell, of Williams, McConnell & Coleman, on public utilities, read before the bankers at their convention in Detroit, the following extract touches some points not ordinarily published in matter sent out on the subject:

"The use of gas and electricity for lighting, heating and power purposes has formed a basis for the development of a class of securities which to-day stand unique in the list of investments in point of fundamental security and yield. It may be stated without fear of contradiction that in no other field of public investments have there been so few disappointments as in the gas and electric light, heat and power organizations.

"With the exception of the fact that gas and electric light, heat and power companies in the United States have been owned and developed by private capital, they could with propriety be included in the list of American municipal securities, which are popular and have an investment following both at home and abroad. In round figures, the fundamental security behind high class public utilities in the class I have named is the estimated wealth of the United States, about $120,000,000,000, and a population of more than 90,000,000 people.

"For the last ten years a tendency toward co-operation has been evidenced by the combinations of various gas and electric companies under several holding organizations. The economic value of such holding corporations has been demonstrated and to-day there are several of them which individually show earning power and net returns greater than any other corporation with equal investment of capital in the industrial or railroad classes."

The Public Service Commission, 2d District, has been notified that the New York Telephone Company has acquired the physical property and business of the Citizens' Standard Telephone Company, operating in Kingston, Rosendale, Shokan and vicinity, in the sum of $152,700. The consent of the Public Service Commission was not necessary to the change in ownership of this property.

The earnings of the Dallas (Tex.) Electric Corporation for the month of July are given as follows:

	1911.	1912.
July gross	$144,834	$125,037
July net	85,695	87,201
Surplus after charges	31,028	17,434
Twelve months' gross	1,728,517	1,859,557
Twelve months' net	622,096	518,998
Surplus after charges	357,344	269,384

CURB ECHOES.

Reports from Goldfield say that Silver Pick will sink a new shaft near the northern line of the Combination No. 1 claim.

During July the estimated earnings of British Columbia were $46,000, and it is said that an increase in earnings will be shown next month.

United Cigar Stores has an investment following which has followed and continues to stay with this stock on its way up the scale of higher prices.

The Nevada Hills Mining Company has reduced its indebtedness to $300,000. The sum of $185,000 is said to have been liquidated in the last four months.

CONSOLIDATED EXCHANGE.

Heaviness marked the closing on the Consolidated Stock Exchange. Final sales of United States Steel were at 73, which was ⅛ of a point under the lowest for that stock on the New York Stock Exchange. In fact, the tone of the general list was reactionary most of the day, although there were special upward movements in a number of directions. American Cotton Oil and Central Leather being cases in point. Politics and money continued the main subjects of floor discussion, the bears again placing stress upon the downward tendency of bonds as a significant reflection of liquidation by important financial interests. High prices for several of the prominent stocks were under the New York Stock Exchange top figures, among them Reading, Northern Pacific, Lehigh Valley, St. Paul and Missouri Pacific. American Cotton Oil did not change hands higher than 57⅞, against 58⅝ on the other exchange, but Central Leather attained a high of 31½, against 31⅝. Missouri Pacific was active and firm, its individual total of 1,530 shares placing it only behind Reading, Union Pacific and Steel in respect to volume. Its highest was 41½, which compared with 41¾ on the other board. Lehigh Valley was notably weak. Its high of 169 was ¼ of a point under the New York Stock Exchange top quotation.

STOCKS.

Shares.		Open.	High.	Low.	Last.
1,360	Amal Copper	87⅞	87⅞	87	87
80	Am Beet Sug	74⅞	74⅞	74½	74½
160	Am Can	29⅝	29½	29¼	29⅝
10	do pref	118⅝	118⅝	118⅝	x118⅝
30	Am Car & Fy	61¼	61¼	61	61
600	Am Cotton Oil	55½	57½	55½	57
40	Am Linseed	14⅞	14⅞	14⅞	14⅞
10	Am Locomot	44	44	44	44
220	Am Smelting	86½	86½	85½	85⅝
130	Am Sugar	127¼	127¼	127	127
60	Anaconda Cop	45½	45⅝	45½	45½
110	A T & S F	108½	108½	108½	108⅝
20	Balt & Ohio	107	107	107	107
20	Beth Steel	40½	40½	40½	40½
80	Brooklyn R T	91¼	91¼	91	91¼
60	Canadian Pac	275	275	275¼	275¼
810	Cent Leather	29⅞	31½	29⅞	31½
10	Ches & Ohio	80⅝	80⅝	80⅝	80⅝
170	C M & St P	107½	107½	106⅝	107½
60	Col Fuel & I	33½	33⅝	33½	33⅝
20	Consol Gas	145½	145½	145½	145½
20	Corn Products	15⅝	15⅝	15⅝	15⅝
20	Dist Secur	84¼	84¼	84¼	84¼
460	Erie	36⅝	36⅝	36¼	36⅝
460	Gt Northern pf	139	139⅝	138½	138⅝
10	Gt N ore ctfs	46½	46½	46½	46½
20	Inter-Met pref	58⅝	58⅝	58⅝	58⅝
1,360	Lehigh Val	169	169	167⅝	167⅝
10	Louisv & N	163¼	163¼	163¼	163¼
280	Mex Petrol'm	84½	84½	82¼	82¼
1,530	Missouri Pac	41½	41½	41	41⅛
30	Nevada Con	22½	22½	22	22
60	N Y Central	115⅝	115⅝	115⅝	115⅝
120	Northern Pac	127⅝	127⅝	127½	127½
30	Pennsylvania	124	124	124	124
20	Pitts Coal	24¼	24¼	24¼	24¼
40	Ray Con Cop	21⅞	21⅞	21⅞	21⅞
6,940	Reading	170	170⅞	169⅝	169¾
20	Rep Steel	27½	27½	27	27
300	Rock Island	26	26¼	26	26¼
10	do pref	52¼	52¼	52¼	52¼
70	Southern Pac	112⅝	112⅝	111⅞	111⅞
10	Southern Ry	30	30	30	30
170	Tenn Copper	44	44½	44	44½
50	Texas Oil	180½	180½	180½	180½
30	Un Bag & P	13¼	13¼	13¼	13¼
2,390	Union Pacific	171⅞	172⅛	171⅛	171⅞
180	U S Rubber	51⅞	52	51¼	51¼
2,210	U S Steel	73⅛	73⅛	73	73
3	do pref	112⅛	112⅛	112⅛	112⅛
50	Utah Copper	66	68	65½	65½
470	Va-Car Chem	47	47⅞	46½	47⅛
40	W'house Elec	89	89	88¼	88¼

Total sales, 21,468 shares.

MINING.

900	Atlanta	.24⅛	.24½	.24⅛	.24½
450	Consol Va	.50	.50	.49	.50
290	G'field Con	3.62½	3.62½	3.62½	3.62½
500	Isabella	.20	.20	.20	.20
900	Jim Butler	.65	.65	.65	.65
400	Jumbo Ext	.41	.41	.41	.41
700	North Star	.20	.20½	.20	.20½
200	Ophir	.64	.64	.64	.64
200	Portland	.95	.95	.95	.95
600	Tonopah Mer	.91	.91	.90	.90
300	Vindicator	.87	.87	.87	.87
800	West Rlnd	1.65	1.65	1.57½	1.57½

Total sales, 6,040 shares.

PUBLIC UTILITY SECURITIES.

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

	Bid.	Ask.		Bid.	Ask.
Am Lt & Tr	424	427	Fed Utilities	45	50
do pref	110	112	do pref	77	80
Adiron'k E P	26	28	Gas & El Sec	145	160
do pref	69	71	do pref	85	95
Am Gas & E	90	94	Lino Gas & E	41	44
do pref	49	50	Nor States P	20	22
Am P & L	68	72	do pref	87	90
do pref	85	87	Ozark P & W	44	48
Am Pub Util	56	58	Pac Gas & El	65¼	66⅝
do pref	80	82	do pref	91	93
Cities Serv	112	119	Rep Ry & Lt	28	30
do pref	95½	97½	do pref	80	82
Com P R & L	69	70	Stan Gas & E	24	27
do pref	91	93	do pref	56	61
Emp Dist El	95½	96½	Unit Lt & Rys	74	78
E Bond & Sh	79	81	do 1st pref	86	88
Emp D El 6s	87	90	do 2d pref	74	[illegible]
do pref	87	90	Western Pow	21	23
Fed Lt & Tr	37	40	do pref	59½	61½
do pref	83	86			

ITEMS OF THE STREET

Foreign houses bought about 20,000 shares of stock on balance in this market, the principal purchases being of Steel common and the copper issues.

These dividends have been declared: Manhattan Shirt Company, initial quarterly 1¾ per cent on the preferred stock, payable October 1; Chicago, Burlington & Quincy Railroad Company, regular quarterly 2 per cent, payable September 25; Chicago Junction Railways and Union Stock Yards Company, regular quarterly 2 per cent on the common stock and 1½ per cent on the preferred, both payable October 1, and the J. I. Case Thrashing Machine Company, 1¾ per cent on the preferred, payable October 1.

There have been admitted to the Stock Exchange list $15,300,000 10-20-year convertible 4 per cent bonds of the Norfolk & Western Railway Company and $589,000 first and refunding mortgage 5 per cent forty-year sinking fund bonds of the Consolidation Coal Company.

Paul H. Vilmar has been elected a regular member of the New York Produce Exchange and R. A. Nicol and Edward W. Clapham have been made associate members.

Stockholders of the Faultless Rubber Company, of Ashland, Ohio, will receive a dividend of 60 per cent in stock out of the recently authorized increase in the capital stock from $325,000 to $1,000,000.

The following officers have been elected for the Hall Switch and Signal Company, which is to be the successor to the Hall Signal Company: President, J. J. Kennedy; vice-president, W. P. Hall; treasurer, Myron J. Brown, and secretary, E. P. Goetz.

"Bradstreet's" reports the exports of grain for the week, with comparisons, figures in bushels, as follows: Wheat, flour included, 4,481,668, against 3,545,134 last week and 2,632,243 in this week last year; from July 1 to date, 30,404,460, against 25,857,177 in the corresponding time in 1911. Corn, 45,292, contrasted with 50,656 last week and 211,259 in this week a year ago; from July 1 to date, 807,404, against 4,686,762.

J. R. De Lamar has resigned as second vice-president of the International Nickel Company, and William A. Bostwick has been elected his successor. The other officers have been re-elected.

Exports of copper for the week ended September 5 were 5,268 tons, and from January 1 to September 5 have been 229,500 tons, the latter total comparing with 227,245 tons for the corresponding period in 1911.

Herbert B. Newman, of New Orleans, has been elected a member of the New York Cotton Exchange. W. L. Parriss has applied for membership in the exchange.

No date has been set for payment of the 90 per cent balance of the assessments due on the preferred and common stocks of the Allis-Chalmers Company, which were to be payable at any date after October 1 on thirty days' notice. The preferred assessment still due is $18 a share, and that on the common $9 a share.

The Missouri, Kansas & Texas Railway Company reports for July operating revenue of $2,282,431, increase $128,768; expenses $1,757,851, decrease $83,408, and net operating revenue $525,579, increase $212,176. Operating income for the month was $425,730, an increase of $201,697.

The reported movements of currency this week indicate a loss of $2,700,000 in cash by the banks. Receipts from the interior were $11,302,000, and shipments to the interior $9,072,000, which included $700,000 gold coin shipped to Canada and $2,140,000 national bank notes turned in for redemption, the gain from the interior being $2,230,000. Ordinary disbursements by the Sub-Treasury were $10,452,000, and payments by the banks to the Sub-Treasury $17,056,000, the loss by the banks on Sub-Treasury operations being $6,604,000. The total gain from the interior and by new gold ($1,674,000) was $3,904,000, and, deducting this from the $6,604,000 loss on Sub-Treasury operations proper, the net loss of the banks was $2,700,000.

BOND DOTS.

Blair & Co. have bought $2,000,000 Republic Iron and Steel Company ten-thirty year 5 per cent sinking fund mortgage bonds of 1940, part of an authorized issue of $35,000,000, of which $13,305,000 has been issued.

Proposals will be received until 3 p. m. on September 9 by W. S. Cook, City Treasurer of New Bedford, Mass., for the following registered tax-free bonds of that city: $150,000 sewer bonds, dated July 1, 1912, due $5,000 yearly on June 1 from 1913 to 1942, inclusive; and $25,000 municipal loan, No. 5, of 1912, dated August 1, 1912, and due $5,000 yearly on August 1 from 1913 to 1915, inclusive, and $2,000 yearly on the same date from 1916 to 1922, inclusive.

At the election in Tampa, Fla., on August 20 the proposition to issue $1,700,000 5 per cent fifty-year bonds was approved. Of the proceeds of the issue, $551,215 71 will be used for a sewerage system, $745,788 29 for paving and storm sewers, $300,000 for City Hall and building site and $100,000 for city docks and parks.

Proposals will be received until noon of September 16, it is said, by C. O. Silver, City Auditor, for $40,000 4½ per cent twenty and one-half year (average) waterworks, $9,850 three-year (average) 5 per cent assessment and $930 5 per cent two-year (average) assessment bonds of the city of Alliance, Ohio.

Proposals will be received by F. J. Kearney, Village Clerk of Medina, Orleans County, N. Y., until 8 p. m. on September 10 for $15,000 tax-free paving bonds, at not exceeding 5 per cent interest.

TUNNELS TO COST $150,000,000

Routes of Chicago Subway System Practically Agreed On.

Chicago, Sept. 6.—The proposed subway system for Chicago as now planned will cost $150,000,000. No plan for financing the project has been decided on as yet, but the system of routing was practically agreed on yesterday at a meeting of the Subway Commission with the Local Transportation Committee of the City Council. Figures were shown the aldermen by the members of the Subway Commission whereby the work could be completed for the above amount with five arms to the tunnel instead of three, as heretofore proposed. The original plan was for lines directly south, west and north from the downtown district. The new arrangement would add lines northwest and southwest.

THE COTTON MARKET

A Belated Crop Scare Sends Prices Up.

Bullish arguments, based on reports that the crop in the eastern belt was rapidly deteriorating, sent cotton prices up with a rush yesterday, December showing a gain of 30 points over Thursday's close at one stage of the proceedings. This gain, amounting to about $4 20 a bale over the low of just before Labor Day adjournment, brought out a lot of realizing, and there was a reaction in the late trading. The close, however, was steady, at a net gain of 14 to 19 points from the day. Many dealers are credited with believing the reports of damage to mean nothing more than the natural deterioration due at this season, and holding the bulge was nothing more than a temporary flurry, but the average of sentiment appeared to be bullish. Southern spot markets were unchanged to ⅛c higher, and the local market showed an advance of 15 points, to 11.75c for middling upland. Local contract prices:

	Open.	High.	Low.	Close.	Yesterday.
Sept				11.20@11.22	11.05
Oct	11.19	11.55	11.19	11.40@11.41	11.26
Nov	—	—	—	11.40@11.51	11.35
Dec	11.34	11.70	11.34	11.56@11.57	11.41
Jan	11.24	11.60	11.23	11.46@11.47	11.28
Feb	—	—	—	11.50@11.52	11.33
March	11.35	11.73	11.34	11.58@11.60	11.41
May	11.51	11.79	11.44	11.68@11.69	11.49
July	11.51	11.51	11.50	11.72@11.74	11.53

The New York Cotton Exchange makes the movement for the first six days of the new season as follows, comparing with seven days last season: Port receipts, 106,011 bales, against 154,028 last season; overland to mills and Canada, 1,896, against 989 last year; Southern mill takings, 27,000, against 35,000 last year; stock at interior towns in excess of September 1, 21,611, against 20,943 last season; brought into sight thus far, 154,515, against 210,960 last year.

Liverpool cables—Spot dull; sales, 5,000 bales; speculation and export, 200; American, 4,000; imports none. Middling upland, 6.62d; futures opened steady at 2@3 points advance; closed very steady, 4@8½ points higher; September, 6.38½d; September-October, 6.25½d; October-November, 6.21½d; November-December and December-January, 6.17d; January-February, 6.18d; February-March, 6.19½d; March-April, 6.21d; April-May, 6.22½d; May-June and June-July, 6.23½d; July-August, 6.23d. Manchester—Yarns fair business doing; cloths firm.

New Orleans, Sept. 6.—Fear of crop deterioration, Manchester cablegrams telling of good demand in cloths and yarns, and the weather forecast strengthened cotton futures in the forenoon trading, but in the afternoon the market was dull and inclined to sag. The close, however, was steady at a net advance of 18@19 points, compared with an opening decline of 6@7 points.

	Opening.	High.	Low.	Close.
September	11.12b	—	—	11.38
October	11.24@11.25	11.52	11.25	11.50
December	11.31@11.32	11.61	11.30	11.56
January	11.35@11.36	11.66	11.35	11.60
March	11.50@11.52	11.80	11.58	11.76
May	11.60@11.62	11.90	11.67	11.86

CHICAGO GRAIN AND PROVISIONS.

Chicago, Sept. 6.—Wheat prices to-day made a new low record for the season, 80¾c a bushel, December delivery. The market suffered from the pressure of big receipts Northwest. Latest sales showed a decline of ½c to ⅝c net. Corn closed ⅝c down to ⅛c advance, and oats from last night's level to ⅛@⅜c below. Provisions closed 2½c down to 5c up. Wheat longs here kept up a steady fire of liquidating sales as a result of word that 3,000,000 bushels of new wheat had been hedged to-day in Minneapolis alone, and that 1,500 loaded cars were scheduled to arrive at Duluth Monday. Seaboard sales of 75 boatloads of wheat and the engaging of vessel room for 60 more loads failed to bring about more than feeble rallies. Range of prices:

	Open.	High.	Low.	Close.	Yesterday.
Wheat:					
Sept	91⅛	91⅛	90½	90⅝	91½
Dec	91⅛	91⅛	90⅝	90½	91⅝
May	95½	95⅝	94⅝	94⅝	95½
Corn:					
Sept	72⅞	73½	72⅝	73	72½
Dec	54⅞	54⅞	54	54½	54⅝
May	52⅞	53⅝	52⅝	52⅝	53
Oats:					
Sept	31⅞	31⅞	31⅝	31⅝	31⅝
Dec	32⅛	32⅛	32	32⅛	32⅛
May	34⅞	34⅞	34⅛	34⅛	34⅝
Lard:					
Oct	11.17	11.17	11.12	11.12	11.12
Jan	10.72	10.72	10.70	10.70	10.70
Ribs:					
Oct	10.92	10.92	10.92	10.92	10.95
Jan	10.15	10.17	10.12	10.12	10.10
Pork:					
Oct	17.42	17.47	17.37	17.37	17.40
Jan	19.05	19.05	19.00	19.00	18.95

EQUITABLE TRUST MAY BUY IT

A report that formal negotiations have been under way for the sale of the National Bank of North America Building to the Equitable Trust Company was denied yesterday. The bank building, owned by the Assets Realization Company, has been for sale for the last two years, it is said. The two buildings are connected at several floors and form practically one structure, extending through the block from Wall street to Exchange Place; and it is understood to be probable that an agreement will in time be reached on the price, and the bank building be acquired by the Equitable Trust Company. The Bank of North America Building is said to be worth $2,000,000, at a conservative estimate.

MISCELLANEOUS STOCKS.

(Furnished by Frederic H. Hatch & Co., New York and Boston.)

	Int. rate.	Int. period.	Bid.	Asked.
Am Bank Note	4	Q-J	49	52
Am Bank Note pref	6	Q-J	92	95
Am Brass	12	Mo	138	[illegible]
Am Chicle	12	Mo	215	[illegible]
Am Chicle pref	4	Q-J	103½	106
Am Dist Tel of N J	4	Q-J	85	90
Am Press	6	Q-J&Ex	60	70
Am Thread pref	5	J&J	4¾	5¼
Am Typefounders	4	J&J	47½	50
Am Typefounders pref	7	Q-J	103	105
Am Typefounders 5 s	—	M&N	100	102
Babcock & Wilcox	—	Q-J	108½	110
Barney & Smith	—	—	10	15
Barney & Smith pref	6	Q-M	50	80
Borden's Cond Milk	6	Q-M	123	123½
Borden's Cond Milk pf	6	Q-M	108½	110
Bush Terminal	4	J&J	65	75
Cent Fireworks	—	—	2	5
Cent Fireworks pref	—	—	20	30
Conn Ry & Light	4	Q-J	78	80
Celluloid	6	J&Ex	140	145
Du Pont Powder	2	Q-M	187	200
Du Pont Powder pref	6	Q	85	91
Empire Steel & Iron	—	—	5	10
Empire S & I pref	—	—	40	45
E W Bliss	—	—	75	85
E W Bliss pref	3	Q-J	120	125
Federal Light & T	—	—	33	40
*Federal L & T pref	—	—	84	86
Int Nickel	6	&Ex	335	345
Int Nickel pref	6	—	106	108
Int Silver pref	7	Q-J	125	136
Kirby Lumber pref	—	—	35	45
Kings Co E L	8	M&N	131	135
Nat Cash Reg pref	7	J&J	123	125
Niles-Bement-P	6	Q-F	82½	85
Niles-Bement-P pref	6	Q-F	98	100
Old Dominion S	6	Q-F	100	110
Otis Elevator	6	J&J	100	110
Pac G & E	—	—	65½	66¼
Pac G & E pref	6	Q-F	91½	92
Phelps D & Co	10	Q-M&Ex	217	222
Pope Manufacturing	—	—	35	40
Pope Mfg pref	6	Q-J	74	76
Producers' Oil	6	Q-M	120	—
Pratt & Whitney pref	6	Q-F	98	102
Royal Baking Powder	12	Q-M&Ex	215	220
Royal Baking Pow pf	6	Q-M&Ex	109	116
Safety C H & L	8	Q-M&Ex	117½	118½
Sen-Sen Chiclet	Various		120	125
Texas & Pacific Coal	6	Script	97	102
Trenton Potteries	—	—	5	8
Trenton Potteries pref	—	—	82½	86
Trenton Pot Fdg ctfs	4	J&J	40	60
Trow Directory	—	—	20	30
Union Ferry	2	Q-J	16	18
Union Typewriter	—	—	40	41½
*Union Typew 1st pf	—	A&O	110	112½
*Union Typew 2d pf	3	A&O	105	108
U S Finishing	4	Q-J	85	90
U S Finishing pref	7	Q-J	100	105
U S Finishing st 5s	—	J&J	100	105
U S Finishing con 5s	—	J&J	95	100
Virginia Railway	—	—	17	19
West Pacific	—	—	7	12
West Power	—	—	20	22
Western Power pref	—	—	59	61

*Ex dividend.

NEW YORK CITY BONDS.

(Furnished by W. N. Coler & Co., No. 42 Cedar street.)

(Accrued interest to be added.)

	Bid.	Ask.
*4¼, March, 1962	100	100⅛
*4¼, March, '60, opt '30	100¼	100⅝
*4¼, September, 1960	100¼	100⅝
*4½, November, 1957	105½	106½
*4½, May, 1957	101¼	102
*4½, November, 1917	101¼	102
*4½, May, 1917	98	99⅛
*4s, May, 1969	98	99⅛
*4s, November, 1958	98	99⅛
*4s, May, 1957	98	99⅛
*4s, May, 1919	97¼	98¼
*4s, November, 1955-56	97¼	98
*4s, November, 1956	97¼	98
*3½, November, 1954-55	95	96
†3½, May, 1954	95	96
†3½, 1930-34	94½	95½
†3½, November, 1961	94½	95½
*3½, various maturities 1929-1954	4.30@4.20	basis

*Coupons interchangeable. †Registered. ‡Coupons. §Registered and coupon.

THE CROP MARKETS

Wheat and Coffee Down—Corn and Oats Steady.

Wheat prices continued their downward course yesterday, making a new low record for the season under the influence of big and rapidly growing receipts, highly favorable weather and an increase in Northwestern stocks, which shows that millers are not keeping up in their demands. Although longs sold freely, the drop of 3 cents a bushel within the last four days helped to check the downward rush, and the market is believed to be in a better technical position. Corn was held up for a time by buying induced by firmness in the cash position, but the close found prices ⅛c up for September and unchanged to ⅝c down for other months. Oats held steady all day, with offerings not large and shorts fair buyers.

Coffee felt the effect of profit taking, but price changes were small, as strong interests were active on both sides of the market. Private advices say that the crop damage in some parts of the coffee districts of Brazil is beyond repair, but while cost and freight offers were firm foreign markets were averse to following the advance any further, buyers hoping that later advices would show the damage to have been exaggerated. The close of trading here was at unchanged to 5 points down from Thursday's final.

TOTAL DOMESTIC RECEIPTS.

New York, September 6, 1912.

Butter, tubs	7,818	Oatmeal, bbls	853		
Cheese, boxes	3,092	Oilcake, sacks	4,200		
Eggs, cases	11,647	Straw, tons	20		
Dr poultry, pkgs	2,460	Wheat, bush	115,200		
Live poultry, cts	1,201	Hominy, sacks	400		
Cotton, bales	5,600	Millfeed, tons	82		
Jute, bales	150	Copper, bars	12,023		
Wool, bales	90	Rosin, bbls	1,123		
Wool, sacks	195	Rosin oil, bbls	50		
Apples, bbls	7,217	Spirits turp, bbls	900		
Beans (dr), sacks	1,640	Tar, bbls	35		
Cranberries, pkgs	415	Bacon, pkgs	557		
Dried fruit, pkgs	3,195	Beef, bbls	50		
Grapes (Cal), cts	19,915	Cut meats, pkgs	760		
Lemons (Cal), bxs	750	Grease, pkgs	100		
Onions, bbls	2,850	Hams, pkgs	60		
Oranges (Cal), bxs	1,270	Lard, tcs	384		
Peaches (Cal), bxs	3,167	Lard, kegs	6,080		
Pears (Cal), bxs	20,150	Tallow, pkgs	195		
Peanuts, sacks	580	Brandy (Cal), bbls	35		
Plums (Cal), cts	16,775	Broom corn, bales	95		
Potatoes, bbls	14,550	Cottseed oil, bbls	1,095		
Raisins (Cal), bxs	809	Linseed oil, bbls	188		
Cornmeal, bbls	90	Lub oil, bbls	133		
Cornmeal, sacks	120	Oleo oil, tcs	75		
Flour, bbls	6,637	Tobacco, hhds	255		
Flour, sacks	33,683	Tobacco, tcs	15		
Hay, tons	488	Tobacco, pkgs	959		
Malt, bush	6,000	Whiskey, bbls	211		
Oats, bush	142,250	Wine (Cal), bbls	240		

EXPORTS.

Wheat, bush	120,534	Pork, bbls	222
Corn, bush	5,197	Beef, bbls	327
Oats, bush	4,725	Beef, tcs	192
Peas, bush	8,115	Bacon, lb	890,925
Beans, bush	875	Hams, lb	9,000
Flour, bbls	3,373	Lard, lb	1,869,000
Flour, sacks	16,351	Grease, lb	249,400
Cornmeal, bbls	3,200	Cheese, lb	2,840
Feed, lb	12,500	Lard oil, gals	1,500
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