$724,000 BOND ISSUES REFUSED BY ALDERMEN

Estimate Board Criticised for Budget's Failure to Meet All the City's Needs.

PASS PUSHCART ORDINANCE

Resolution Authorizing Full Pension to Patrolman Heaney's Widow Goes to Corporation Counsel.

Criticising the Board of Estimate for not providing for certain needs of the city in the annual budget, rather than leave them to be supplied by the issuance of special revenue bonds, which must originate with the Board of Aldermen, the latter body yesterday turned down every request for special revenue bonds pending before it.

It was stated in the special report of the finance committee that the requests were not denied because they had no merit, but simply because the issuance of special revenue bonds was getting dangerously near the charter limit. It was suggested that the departments needing the money go back to the Board of Estimate and get transfers from other funds in the 1913 budget.

The charter provides that not more than $1,000,000 in special revenue bonds may be issued in any one year, yet in the first four months of this year $900,239 78 already have been issued. In addition to those issued, the Board of Aldermen has authorized, and the Board of Estimate approved, the issuance of $867,834 19 more. This leaves a margin for the remainder of the year of only about $200,000. Despite this fact, it was discovered that the Board of Aldermen had recommended the issuance of $645,374 43 additional bonds, but, of course, they have not been approved by the Board of Estimate.

In sweeping its decks clean of requests for further issues of revenue bonds the Board of Aldermen turned down applications amounting to $724,074 50.

"The present condition of the Board of Aldermen's special revenue bond account," the report of the Finance Committee says, "arises from two causes. First is the annual failure of the Board of Estimate to include in the budget items of great size that belong there and nowhere else. A sample of such work is the failure to include in either the 1912 or 1913 budgets of a single dollar for fire boats.

"The special revenue account was burdened for $300,000 for that purpose in the two years. This board's special revenue bond account is not designated by the charter as a postscript to the budget. It is meant for emergencies unforeseen and extraordinary expenses arising after the adoption of the budget, and should be used accordingly.

"Your committee deplores the Board of Estimate's practice of postponing the evil day by rejecting every year a great flood of matters to be taken care of by special revenue bonds, which should be faced honestly and included in the budget whatever the effect upon the tax rate."

The board deferred action again on the moving picture and the taxicab ordinances. It passed the Mayor's ordinance taking pushcarts off the streets and establishing special markets for them under the Williamsburg Bridge and elsewhere.

A resolution of Alderman Dowling authorizing Police Commissioner Waldo to grant a full pension to the widow of Patrolman William Heaney, killed by a gangster, was referred to the Committee on Laws and Legislation and to the Corporation Counsel. Having been a probationary policeman, he had no legal interest in the pension fund.

HEARING FOR BOND ISSUE

Hudson and Manhattan Railroad Wants $102,035,000.

A public hearing was ordered by the Public Service Commission, yesterday, to be held next Wednesday at 2:30 o'clock on the application of the Hudson & Manhattan Railroad Company for the approval of a proposed issue of new bonds amounting to $102,035,000 in connection with the readjustment of the company's debt.

The new bond issue is in accordance with the plan for debt readjustment prepared by Kuhn, Loeb & Co., Robert Fleming & Co. and Harvey Fisk & Sons, which designs to reduce fixed charges so as to bring them within the earning capacity of the company. Under the proposed plan there will be a decrease in fixed charge indebtedness from $67,148,000 to $37,035,000 and in interest from $3,021,660 to $1,851,750 a year.

The application asks for the approval of two mortgages which it proposes to give, one to be known as a first lien and refunding mortgage to the Central Trust Company, as trustee, to secure a bond issue not exceeding $65,000,000, of which $37,035,000 is to be issued as soon as the approval of the commission is secured, and the other, called the adjustment income mortgage, to the Guaranty Trust Company, as trustee, to secure an issue of bonds not exceeding $33,574,000, all of which is to be issued at once. To redeem underlying bonds having a prior lien upon portions of the property mortgaged $27,000,000 of the $65,000,000 bond issue is to be reserved.

All of the bonds to be issued now are to be used to refund the first mortgage 4½ per cent, and the remainder, $3,461,000, are to be sold at par to provide money for additional real estate, improvements, car purchase instalments, expense of readjustment, working capital, and so on.

PROSPERITY IN ARGENTINA

Exports Above Imports and Revenue Above Expenditure.

Buenos Ayres, May 6.—The Presidential message read at the opening of Parliament to-day made reference to the excellent relations which the republic has maintained with foreign countries, the peaceful conditions throughout Argentina and the flourishing state of commerce.

Immigration during 1912 surpassed the records of other years, reaching a total of nearly 326,000. The revenues for 1912 amounted to 405,227,000 paper dollars; expenditures, 402,835,000 paper dollars. Exportations were valued at $480,391,000 gold and importations at $384,853,000 gold.

U. S. TREASURY FINANCES.

Washington, May 6.—The condition of the United States Treasury at the beginning of business to-day was: Working balance, $71,423,575; total of general fund, $139,908,[illegible]; receipts yesterday, $1,033,321; disbursements, $1,716,493. The surplus this fiscal year is $8,702,366, as against a deficit of $[illegible] last year. The figures for receipts, disbursements, surplus and deficit include Panama Canal and public debt transactions.

STRIKES AT GUGGENHEIM

Pinchot Declares He Opposed Alaska Coal Lands Bill.

Washington, May 6.—Gifford Pinchot charged before the Senate Territories Committee to-day that private interests had held up legislation to open Alaskan coal fields under a leasing system. He named ex-Senator Guggenheim, of Colorado, as one of the men who had exerted his influence to prevent such legislation, and said he could get the names of other men in and out of Congress who had opposed the leasing system.

The former forester declared that, in his judgment, the government should operate railroads in Alaska. He believed in the leasing system for mines. He added that if the government had retained possession of the coal fields of Pennsylvania there would never have been such "political corruption" as he said existed in that State.

Mr. Pinchot advocated the retention in government possession of all "factors of power"—coal, oil and water power.

"Power," he said, "is the greatest tool of civilization. The curtailment of sources of power is the main reason for the high cost of living."

PUBLIC UTILITY NOTES.

Advices from Chicago state that the directors of the Chicago Railways have declared a 6 per cent dividend on Series 1 participation certificates of the company, the payment aggregating $184,800. The officials of the company stated that the dividend is declared in accordance with the policy of the management to pay off accumulated dividends as rapidly as conservative financing would permit. These certificates were intended to pay 8 per cent annually on August 1 of each year. If no further dividends are paid until August 1, back dividends will amount to 14 per cent. The company paid 4 per cent August 1, 1908, for the preceding six months, and 8 per cent in 1909; but nothing thereafter until October 1 last year, when 6 per cent was paid, followed by another 6 per cent on February 1 this year.

Mexican Northern Power Company.

Lawrence MacFarland, of Montreal, representing Canadian interests, and W. W. Freeman, general manager of the Alabama Traction, Light and Power Company, representing New York and London interests, have been elected directors of the Mexican Northern Power Company, to succeed G. F. Greenwood and E. B. Greenshields, resigned. D. E. Thompson, of Toronto, is president, and A. E. Ames, vice-president. The disturbed conditions in Mexico have caused the company considerable trouble in getting its large hydro-electric plant in operation. It was originally expected to deliver power in 1912, but this was put off until June of this year, and it is now stated that it will be October before the big power plant can be placed in operation.

United Service Company.

The United Service Company is contemplating the construction of a 7,000-horsepower central generating station at Coshocton, Ohio, from which the company expects to transmit current to Newcomerstown, West Lafayette, Dennison, New Philadelphia, Canal, Dover and Cambridge. The United Service Company is controlled by Brooks & Co., of Scranton, Penn., and operates electric and gas properties in Ohio, Pennsylvania and Indiana.

Huntington Development and Gas Co.

It is reported that the Huntington (W. Va.) Development and Gas Company has leased from E. W. Clark & Co., of Philadelphia, about 90,000 acres of land in West Virginia. This property, it is said, will be developed and pipe lines will be installed for transmission of the gas. It is stated that there will be a bond issue of about $2,000,000, proceeds of which will be used for this work. Huntington and other West Virginia, Kentucky and Ohio towns will be supplied with gas from the field.

CURB ECHOES.

It was announced that English interests have acquired 80 per cent of the outstanding stock of the City of Cobalt Mining Company. The price for which the stock was secured, it is said, was around 50 cents a share and slightly above the market value. A considerable proportion of the stock was purchased in the open market. It is believed that the English interests who have secured control of the City of Cobalt are practically the same as those identified with the Cobalt Lake, Townsite and Casey. It is probably the intention to form a holding company so that the stock may be issued in England.

The latest report from the Oil Fields of Mexico Company state that Well No. 19 is down 4,245 feet; Well No. 30 is down 2,400 feet and a pump is being put in at this level; drilling will be commenced on Well No. 31 May 10; a derrick is being rigged up on Well No. 32 and the ground has almost been completely cleared at Well No. 33. The production for the week ended May 3 was 3,375 barrels, an increase of 575 barrels.

The strike which affected the entire Bingham Camp during the latter part of 1912 and the early part of this year is reflected in the earnings of the Utah-Apex Mining Company for the first quarter of 1913. The returns for January and February were very disappointing, January gross being $39,886 and February $36,507, and net earnings for the two months were $11,148 and $5,531 respectively. The secretary states that for a time it was necessary to cease work entirely, and the force was reduced from over 200 men to less than 50 men. Notwithstanding, a large amount of development work has been done during the last quarter, and it is estimated that at least three tons of ore have been added to reserve for every one taken out. March gross earnings were $55,512; expenses were $26,583, and development work cost $10,349, leaving net earnings of $18,580.

HELD FOR FIRE SWINDLE

Bail of $25,000 for Lace Man Accused of Fraud.

Louis Markheim, head of the lace and embroidery firm of Markheim & Co., now in bankruptcy, was held in $25,000 bail yesterday by Judge Crain in General Session to plead to-day to two indictments, one charging him with presenting false proof of loss to an insurance company, and the other with attempted grand larceny. Markheim was indicted yesterday, and was surrendered by his counsel, Abraham Levy.

Royal H. Weller, Assistant District Attorney, in asking Judge Crain to fix a high bail for Markheim, said that, following a fire in his place at No. 12 West 21st street, the prisoner presented books and accounts showing an apparent loss of $145,000, while accountants who had gone over thirty-one books belonging to him had found he had two sets of accounts, and that the one shown to the insurance companies was false.

BRIEF NOTES OF FINANCE

Paragraphs of Current Interest for the Investor.

The outlook for an increase in dividends among the railroads is not encouraging in the near future. The rumors that were circulated in Wall Street last fall regarding dividend increases are not heard now, and even the restoration of the common dividend of the Chicago, Milwaukee & St. Paul to a 7 per cent basis is not expected at the meeting of the board of directors in July. During the month of February St. Paul did not earn its 7 per cent preferred dividend, but the volume of business in March was heavier; the road earned a balance available for common dividends at the rate of 5 per cent. For the nine months' period to the end of March surplus earnings were equal to over 8 per cent per annum on the common, and with good crops and no misfortunes St. Paul should show satisfactory business during the remainder of the year.

Prairie Acquisitions.

The Prairie Oil and Gas Company continues to add to its holdings of producing properties and during the last two months the company has expended practically $2,000,000 in securing desirable properties, in addition to which it is reported that $500,000 has been laid out for the extension of its pipe line system and other improvements. According to "The Fuel Oil Journal" the Prairie has acquired the B. B. & M. Jones production in the adjacent field, the Northwestern Oil Company's holdings in Osage County, the Wichita Oil Company's outflow, and the Renfrow Oil and Gas Company's production in the Cherokee deep sand district.

Good Assay Office Business.

During the month of April the United States Assay Office reported the best month's business since October, 1912. The total value of gold bars exchanged for coin and the quantity of gold paid depositors was $2,987,301. The portion of this amount paid in exchange in coin was $2,673,615, and the balance went direct to depositors. These figures do not include exports totalling $262,115, of which $230,499 went to Europe. The April sales were about $581,000 more than for the month of April, 1912, and practically $900,000 in excess of April, 1911. So far, during 1913 the sales have exceeded those for the same period of any preceding year.

Many Small Holdings.

The stock of the Boston & Maine Railroad is distributed almost entirely among small stockholders. Altogether there are 7,405 holders of common stock and 656 of preferred stock. The division of the common stock ranges from one to ten shares for each stockholder and 60 per cent of the total holdings are divided in this ratio. Only 3½ per cent of the holdings amount to 100 shares each. Of the preferred shareholders 51 per cent own not to exceed ten shares each, and less than 5 per cent hold more than 100 shares. During 1911 the total number of common stockholders was 7,836, but in 1912 they had increased to 7,405.

Market for American Flour.

A market for American flour is open in Turkey owing to the fact that there is a scarcity of wheat in Adana and several of the mills have been forced to shut down. The flour produced in Turkey is coarser than that usually made in the United States and the quality known as "round" is the sort desired in that country, and there all the mills are equipped with machinery capable of producing the coarse grain. English machinery was tried but was not suitable, and since that time most of the machinery has been imported from Germany and Switzerland. American flour milling machinery is unknown in Turkey, but there would be a good market for it if the coarse flour could be produced. At the present time flour is being imported into Turkey from Rumania, Russia, France and Italy to meet the shortage of production. In 1912 the flour imports from Russia were valued at $22,400 and from Rumania at $12,000.

BOND DOTS.

The Board of Chosen Freeholders of the County of Camden, N. J., will receive proposals until 11 a. m. May 14 for $60,000 to $75,000 4½ per cent bridge bonds, denomination $1,000, dated May 1, 1913, and due May 1, 1933.

Heyl & Co., of Philadelphia, were awarded on April 28 the $15,000 4½ per cent tax free site purchase and building bonds of Ambler, Upper Dublin Township School District, Montgomery County, Penn.

According to reports Stockton High School District, San Joaquin County, Cal., will hold an election in the near future to decide on the issuance of $98,000 5 per cent site purchase and building bonds.

The funding board at the office of B. W. Hooper, Governor of Nashville, Tenn., will receive proposals until May 31 for $11,458,000 4 per cent coupon refunding bonds, denomination $1,000, dated July 1, 1913, and due July 1, 1963.

H. C. Speers & Sons Company, of Chicago, were the successful bidders on April 23 for $40,000 5 per cent 10-30-year serial electric light and waterworks bonds of Scott, Scott County, Kan.

STANDARD OIL SUBSIDIARIES.

The market in Standard Oil stocks was weaker yesterday and prices generally receded. There were a few exceptions, however, notably Solar Refining, which advanced from 620 to 655, closing, however, at 635. It was announced that a special meeting of the stockholders would be called on June 16 to vote on a proposition to increase the capitalization from $500,000 to $2,000,000. This announcement accounted for the rise in the stock.

Atlantic Refining advanced in the early trading, but reacted later. Prairie Oil and Gas, after scoring an early advance, declined to 295. Standard Oil of New York declined about 10 points from Monday's closing. Standard of Nebraska held firm with the price unchanged.

With the above exceptions, the market declined from 1 to 3 points. The principal activity in the day's dealings was limited to Standard of New Jersey, Standard of California and Standard of New York.

(Furnished by Gilbert Elliott & Co., No. 37 Wall street.)

(All quotations dollars per share.)

	Bid.	Ask.		Bid.	Ask.
Anglo-Am	17	17½	Southern P L	258	265
Atlantic Ref.	595	605	*So Penn Oil	205	215
Borne-Scrym.	300	320	do rights	105	115
Buckeye P L	166	169	So W Pa P L	158	165
Chesbro Mfg.	670	680	Stan O of Cal.	177	180
Colonial Oil	105	120	Stan O of Ind.	318	322
Continent Oil	1900	1960	Stan O of Kan	540	555
Crescent P L	63	66	Stan O of Ken	375	390
Cumber P L	77	82	Stan O of Neb	333	340
Eureka P L	365	375	Stan O of N J	348	353
Gal Signal O	180	188	Stan O of N Y	650	660
do pref	140	146	Stan O of Ohio	260	270
Indiana P L	132	136	Stan Oil (old)	1052	—
Nat Transit	42	44	Subs en bloc	70	—
N Y Transit	335	345	Swan & Finch	190	200
Northern P L	113	117	Un Tank Line	68	70
Ohio Oil	128	130	Vacuum Oil	177	180
Prairie O & G	285	295	Washington Oil	30	33
Solar Refining	625	640	Waters-Pierce	1500	1550

*New.

EXPRESS COMPANY IN NEW FIELD

Report That Adams Will Operate Long Island Lines After June 1 Officially Confirmed.

Confirming the report in yesterday's Tribune that negotiations were under way for taking over the Long Island Express Company by the Adams Express Company, President Peters of the Long Island Railroad announced that the directors have entered into a contract with the Adams Company for handling the express business on Long Island. He said the directors believed that a company operating over so many roads is in a better condition to make through rates and perform through service than has been possible under the operation of its own express service by the railroad company.

"The great development of Long Island has created a demand for through express rates, money order and other facilities that could only be provided by one of the large express companies," he said. "With its large number of offices in the City of New York the Adams Express Company can render a greatly improved service, particularly on local traffic. The proposed contract is to take effect on June 1, 1913, on which date the Long Island Railroad will turn over all its express equipment and business, including the organization."

At the offices of the Adams Express Company it was explained that the taking over of the express business of the Long Island lines was the last step in a movement to operate on all the Pennsylvania Railroad subsidiaries.

ORE TRUSTEES REPORT

Receipts from Great Northern Properties Increase.

The sixth annual report of the trustees of the Great Northern Ore Properties for the year ended December 31, 1912, showed that dividends received from the operation of the properties amounted to $2,637,797, compared with dividends of $2,365,434 in 1911. There was also received in interest payments $66,355, compared with only $12,005 in 1911. The year's total receipts were $2,704,152, or an increase of $326,713.

Total disbursements were $823,171, leaving an excess of receipts of $1,880,980, which, added to the undistributed income on December 31, 1911, left a balance on December 31, 1912, of $3,453,053.

The trust under which the Great Northern Ore Properties are operated was created by the directors of the Great Northern Railway Company and subsequently approved by the stockholders. By these resolutions the Lake Superior Company, Limited, which held certain securities and properties in the interest of stockholders of the railway company, entered into an agreement, executed on December 7, 1906, with Louis W. Hill, James J. Hill, Walter J. Hill and Edward T. Nichols, as trustees.

To these individuals all the stock in the following companies was turned over: West Missabe Land Company, Limited; Arthur Iron Mining Company, Fillmore Iron Mining Company, Harrison Iron Mining Company, Jackson Iron Mining Company, Polk Iron Mining Company, Tyler Iron Mining Company and Van Buren Iron Mining Company.

The income of the trustees has been derived from dividends paid the companies, dividends paid by the Allouez Bay Dock Company, by the Duluth, Superior and Western Terminal Company and the interest earned on funds derived from the two sources first named. The receipts from all sources since December 7, 1906, to December 31, 1912, were $12,150,528 and disbursements were $8,697,053.

The companies and the trustees have been made defendants in the suit of the United States to dissolve the Steel Corporation. The particular relief asked by the government against the companies is the cancellation of the lease to the Great Western Mining Company. This lease, however, has been cancelled, to take effect December 31, 1914.

LIQUOR MEN GET TOGETHER

Wholesale Association Discusses Business Problems.

[By Telegraph to The Tribune.]

Louisville, May 6.—Delegates to the National Wholesale Liquor Dealers' Association convention were welcomed today by R. E. Wathen, president of the Kentucky Wholesale Liquor Dealers and Distillers' Association. He urged the need of placing the liquor dealer's business on a more staple basis, less amenable to the assaults of "hired agitators and self-seeking fakers." The reason the prohibitionist was strong, Mr. Wathen declared, was because he made a lot of noise, and the dealers had been too timid in their own defence.

Henry J. Kaltenbach, president of the national association, held that the distillery industry had been wofully misrepresented by its opponents. He referred to illicit distilling in prohibition states, quoting the report of the Internal Revenue Commissioner to show that while 839 distilleries in the United States paid the government tax, 2,465 illicit stills were seized in the year ended June 30, 1912.

M. F. Farley, of New York, president of the National Retail Liquor League, declared that organization stood ready to co-operate with the wholesale association for the license, regulation and control of the saloon. Only in this, he asserted, could the liquor traffic problem be solved.

PRAIRIE OIL AND GAS CO.

Explains Why Dividends Have Been Discontinued.

The Prairie Oil and Gas Company has sent a statement to stockholders relative to the discontinuance of dividends on the company's stock.

"The present condition of our business in relation to the extensions necessary for the care of new fields, and extension of our main lines so as to increase our outlet to the markets, is such," the statement says, "that it is concluded the part of wisdom and necessity to conserve our resources for a time and use them in these directions.

"Some idea of the extent of the acquisitions and extensions recently made by the Prairie Oil and Gas Company may be obtained from the report that the company has spent almost $2,000,000 for producing properties in the past two months.

"Pipe line runs of the Prairie Oil and Gas Company for the first twenty-one days of April were 2,206,680 barrels, against 1,648,941 barrels in the corresponding period last year, a gain of 754,739 barrels."

TORONTO STOCKS.

(Furnished by Harry E. Thompson & Co., No. 25 Broad street.)

COBALTS.

	Bid.	Ask.		Bid.	Ask.
Bailey	9	9½	La Rose	240	250
Beaver	36	37	L Nipissing	⅞	1
Buffalo	210	225	McKinley	193	195
Chamb Ferl	21	23	Nipissing	870	900
City of Cob	44	47	Peterson Lake	22	23
Cobalt Lake	65	70	Right of Way	5	7
Coniagas	7¾	8	Silver Leaf	3½	4½
Crown Res	3¾	4	Silver Queen	4	5
Foster	8½	10	Temiskaming	33	34
Gt Northern	11	12	Trethewey	33	35
Hargraves A	5½	7	Wettlaufer	14	15
Kerr Lake	320	330			

PORCUPINES.

	Bid.	Ask.		Bid.	Ask.
Crown Chart.	¾	1	Tisdale	2	3
Dome Lake	24	24½	Rea	25	30
Dome Ext	8	9	Swastika	6½	7
F O'Brien	26	28	Can Gold	19	21
Hollinger	17¼	17½	Monetia	7	8
Jupiter	49	51	Gifford	4½	5½
Porc Gold	18	19	McIntyre	210	225
Pearl Lake	49	51	West Dome	20	25
Imperial	3	4	Plenaurim	85	90

RUBBER EARNINGS LARGE

U. S. Company Reports Best Year in Its History.

The consolidated statement of earnings of the United States Rubber Company for the year ended March 31 showed net sales of $91,782,861, and, in addition, the net sales of the Canadian Consolidated Rubber Company, Ltd., were $7,199,336. It is impossible, the report says, to make a fair comparison with the previous year's revenues, as the income of the Rubber Goods Manufacturing Company and its subsidiaries is included in the latest report, whereas formerly the income accounts have been issued separately. In the year ended December 31, 1911, however, the net sales of the Rubber Goods Company were $34,587,269, and those of the United States Rubber Company for the year ended March 31, 1912, were $36,775,947.

Net profits, as shown by the consolidation of the accounts of the two companies, were $7,544,217, after bringing down to market price the inventories of crude rubber and other materials. Of this profit, however, $219,131 pertains to the minority stock interest in the Rubber Goods Manufacturing Company and subsidiary. The net profits exceeded the dividend payments of the year by $1,730,755. Both the net earnings and volume of business were the largest in the history of the company, the net profit on sales, however, being only 8 per cent.

Regular dividends of 8 per cent on the first preferred and 6 per cent on the second preferred stock were paid. There were also paid to common shareholders cash dividends at the rate of 4 per cent for the first three quarters and 6 per cent for the last quarter of the year, and also in July last a dividend of 20 per cent in common stock.

The company's sales of tires for the first three months of this calendar year show an increase of about 40 per cent over those of last year.

MISCELLANEOUS SECURITIES.

(Furnished by Harvey A. Willis & Co., No. 32 Broadway.)

	Bid.	Asked.
Adams Express	136	144
American Bank Note	48	60
do preferred	50½	52½
American Brass	137	141
American Chicle	197	202
do preferred	94	98
American D T of N J	52	54
American Drug syn	12½	13
American Express	158	162
Atlas Portland Cement	60	65
Atlas Powder	89	93
Autosales Gum & Chec	12	14
Babcock & Wilcox	99½	102
Borden's Cond Milk	114½	115½
do preferred	106	107½
Buss Terminal	50	60
Celluloid	128	136
Childs Restaurant	152	166
do preferred	107½	110
Computing-Tab-Rec	24	27
Del Lack & W Coal	285	300
E I du Pont Powder	128	133
do preferred	90	92
Empire Steel & Iron	8	13
do preferred	40	45
E W Bliss Co	75	83
do preferred	114½	118
Eisner-Mendelson pref	6½	9
General Baking	19	23
do preferred	65	71
Gray Nat Telautograph	4	8
Hudson Companies pf	5	—
Hudson & Manhattan	8	—
do preferred	38½	42
Int Edu Pub	14	21
do preferred	126	127
International Nickel	101	104
do preferred	133	134
Int Textbook	138	140
Kings Co E L & P	116½	119
Otis Elevator	78	83
do preferred	97	99½
Phelps, Dodge & Co	210	230
Pope Manufacturing	16	20
do preferred	62	67
Pratt & Whitney pref	101	—
Remington Typewriter	24	29
do 1st preferred	97	100
do 2d preferred	97	101
Royal Baking Powder	100	107
do preferred	104	105½
Safety Car Heat & L	110	112
Sen-Sen Chiclet	110	117
Singer Manufacturing	236	240
Standard Coupler	35	42
Standard Motor Con	1	2½
United States Express	50	60
Wells-Fargo Express	165	172
Western Casualty & G	15	19
Western Pacific	7	8

NEW YORK BANK STOCKS.

(Furnished by B. H. P. Pell & Co., No. 37 Wall street.)

	Bid.	Asked.		Bid.	Asked.
Ætna	195	205	Harriman N	290	305
America	600	610	Imp & Trad	535	545
Am Exch	225	235	Irving Nat	190	200
Battery Pk	125	140	Liberty	625	640
Bowery	400	—	Lincoln	365	375
Bryant Pk	140	165	Manhat Co	340	350
Bronx Bor	—	275	Mkt & Ful	245	255
Bronx	190	200	Mech & M	240	250
Butch & D	130	140	Merchants	190	200
Century	225	235	Merch Ex	150	160
Chase	700	—	Metropolis	235	250
Chat-Phx	177	185	Metropolitan	185	195
Chelsea Ex	120	150	Mt Morris	200	—
Chemical	420	430	Mutual	300	—
Cit Central	185	192	N Nassau	195	205
City	395	400	Nat Reserve	87	92
Coal & Iron	160	165	New Neth	210	—
Colonial	450	—	N Y County	850	875
Columbia	—	335	N Y N B A	395	405
Commerce	185	190	Pacific	250	265
Corn Exch	315	322	Park	360	370
East River	—	90	People's	235	245
Fidelity	160	170	Produce Ex	165	175
Fifth Ave	4000	—	Seaboard	425	—
Fifth	300	—	Second	375	—
First Nat	985	995	Security	130	140
Fourth Nat	190	195	Sherman	135	145
Garfield	275	275	State	200	225
German-Am	140	145	23d Ward	150	—
German E	400	425	Union Exch	160	170
Germania	—	525	Wash Hts	280	—
Gotham	176	—	West Side	—	510
Greenwich	250	—	Yorkville	590	610
Hanover	690	700			

TRUST AND SURETY COMPANIES.

	Bid.	Asked.		Bid.	Asked.
Alliance R	105	118	Kings Co	540	—
Am Surety	198	202	Lawy' Title	195	205
Bond	360	370	Law Mtge	205	210
B & M G	305	310	Lincoln	125	135
Bankers	470	480	Metropolitan	430	450
Brooklyn	490	500	M Alliance	130	140
Broadway	165	175	Mtge Bond	100	105
C Co of A	100	115	Nassau	130	140
Central	990	1000	Nat Surety	185	195
City Invest	40	45	N Y M & S	190	200
do pref	95	100	N Y Trust	620	—
Citizens	140	150	N Y Life L	1025	1050
Col-Knick	500	520	People's	295	305
do ctfs	55	65	Queens Co	90	105
Commercial	85	95	Queens Co M	100	110
Empire	300	320	Realty As	110	117
Equitable	490	500	State Invest	75	85
F L & T	1200	1230	Title G & T	470	490
First M G	120	127	Title Ins	103	109
Fidelity	215	225	U S Casualty	200	210
Franklin	225	260	U S M & T	450	460
Fulton	295	310	Union	1240	1260
Guaranty	575	585	U S Title G	75	85
Hamilton	270	—	Unit States	1100	1110
Hudson	135	145	Washington	360	380
Int Bk Cor	105	115	Westchester	145	155
Home	115	125	W&B T & M	160	170

FOREIGN GOVERNMENT AND MUNICIPAL BONDS.

(Furnished by Zimmermann & Forshay, No. 9 Wall street.)

	Bid.	Ask.		Bid.	Ask.
Germ gvt 2½s	85⅝	86⅝	City of Col 4s	95	96
Germ gvt 3s	75¼	76¼	City of Mun 4s	96⅝	96⅞
Russ cons 4s	98⅝	99⅝	City of Fkt 3½s	88¼	90
Bavar gvt 4s	92¼	93¼	City of Vien 4s	82½	84
Sax'y gvt 3s	76⅝	77½	French rente 3s	84⅝	85⅝
Hamb gvt 3s	76½	77⅝	Russ cons 4s	89	90¼
City of Ber 4s	97	98½	Brit cons 2½s	74½	75¼

PLEAS IN NEW HAVEN CASE

Counsel to Argue Before Full Commission To-day.

Washington, May 6.—Facts concerning the operations of the great New England Railroad systems developed by the Interstate Commerce Commission during the recent hearings conducted by Commissioner Prouty, in Boston, will be discussed before the full commission, beginning tomorrow.

The commission instituted an investigation nearly a year ago into the rates, classifications, regulations and practices of the New York, New Haven & Hartford, Boston & Maine, and Maine Central railroads. The hearings were concluded last week in Boston. Counsel representing both railroads and the shipping interests of New England will argue the questions developed by the testimony tomorrow. Louis D. Brandeis, of Boston, will appear as principal counsel for the shippers, while the railroads will be represented by their general counsel.

BUSINESS REVERSES.

ADOLPH HAYS.—Petition filed against Adolph Hays, doing business as Hays & Co., manufacturer of novelty waists at No. 12 to 16 West 27th street, by these creditors: Kugelman, Frankland & Foreman, $218; Muller, Schall & Co., $200, and Sidney S. Davis, $2,000. It was alleged that he was insolvent and admitted in writing inability to pay his debts. Judge Holt appointed Archibald Douglas receiver, with authority to continue business fifteen days. Liabilities are $12,000 and assets $8,000. Hays has been in business here since July, 1909, and was previously in business at Louisville, Ky., and Terre Haute, Ind.

JACOB H. ROTHSCHILD.—Jacob H. Rothschild, a clerk, living at No. 310 West 8th street, filed a petition with liabilities of $11,275 and no assets. Among the creditors are Lansburgh Bros., stock brokers, $4,500; money loaned in 1907; Minzesheimer & Co., stock brokers, $2,000, money loaned in 1908; Al Hayman, $1,500, loan in 1908, Ferd Strauss, $1,400, loan in 1908, and James W Bell, Son & Co., $425 for clothing.

AMOUNTS UNDER $10,000.

JAMES FERRIER.—Dr. James Ferrier, of No. 18 West 34th street, filed a petition, with liabilities of $7,286 and assets of $366, consisting of accounts, $266; stock, $50; medical books, $50, and one share of stock in the Bunker Truss Co., of no value. Among the creditors are the New York Skin and Cancer Hospital, $2,988, deficiency judgment; Francis C. Loundes, $1,894, two judgments obtained January 14, 1902; Christina Wishert, $1,200, loan; James G. Fathon, $500, loan, and Charles C. Burlingham as receiver, $1,203 on a judgment entered October 18, 1912. Judge McEvoy, of the City Court, appointed George W. Simpson receiver in supplementary proceedings on application of Mr. Burlingham.

SOL FLEISCHMAN.—Petition filed against Sol Fleischman, jobber in woollens at No. 79 Clinton street, by these creditors: Herring Bros., $400; William Goodman, $400; Morris Goldberg, $200. It was alleged that he was insolvent and made preferential payments of $500. He began business in 1906. Assets are estimated at $6,000.

JOHN M. FORBES.—John M. Forbes, shoe dealer at No. 6 West Broadway, made assignment to Louis Burgess. Petition also filed against him by Condon Bros. & Co., creditors, for $1,381. Forbes was formerly employed in this line for eight years and started in business for himself in October, 1902.

LORENZO MATTIOLO.—Schedules of Lorenzo Mattiolo, dealer in liquors and groceries at No. 227 East 106th street, show liabilities of $8,331 and no assets. Part of the liabilities are debts of the firm of Mattiolo & Maleaci, in which he was an employe, but creditors have made a claim against him, or may make a claim against him. So he put them in his schedules to get discharged from any possible liability thereon.

JUDGMENTS RECORDED.

MAY 6.

The following judgments for amounts exceeding $100 were filed yesterday, the first name being that of the debtor:

Ash, Samuel—S. Augstein; $505 13.
Bergmann, Sigmund E. and Samuel Meyer—Bronze Powder Works Co.; $147 44.
Barry, Walter H.—P. F. Keogh; $539 59.
Burns, Charles E.—Monarch Towel Supply Co.; costs; $108 05.
Conlon, Eva K.—B. Steinman et al; costs; $122 01.
Counis, George R.—A. M. Kleman et al; costs; $110 72.
Cooper, Hypatia—New Jersey & Hudson River Railway and Ferry Co; costs; $112 55.
Cruger, Julia M., Frederick C. Cruger—H. J. Sondheim; $163 81.
Same—same; $163 71.
Cushman, Avery F.—T. G. O'Brien; $171 37.
Clark, Hobart F.—H. G. Heine; $409 41.
Davis, Arthur A.—M. J. C. Clapp; $2,300.
Hall, James A.—G. H. Foster; $107.
Flagg, Jared—E. R. Carroll et al; costs; $182 63.
Fishback, Aaron, and Philipp Weisberger—German Exchange Bank; $401 41.
Govern, Ida; Susan Govern and Ellen Ahearn—J. Morrison; $137 47.
Grodetzsky, Michael—A. H. Sarasohn; costs; $109 45.
Gifford, Edgar—Evergreen Construction Co.; $106 57.
Herewitz, Samuel, and Willard C. Baldwin—J. W. Place; $532 63.
Halpern, David—Illustrated Postal Card and Novelty Co.; $167 03.
Herewitz, William, and C. Baldwin—J. W. Place; $324 51.
Jarvis, Charles M.—W. E. McDonald; $148 91.
Joline, Adrian H., and Douglas Robinson, receivers—