BRIEF NOTES OF FINANCE

Paragraphs of Current Interest for the Investor.

If the plans work out, Chicago will have subways owned by the municipality, but leased to private parties. Consideration is now being given by a sub-committee of the local transporation committee of that city to the question, after which a contract will be framed jointly by the representatives of the railways and the Corporation Counsel's office. For some time past there has been an agitation in favor of subways for Chicago to cover the downtown business districts, and several months ago Mayor Harrison presented to the city Council ordinances covering the proposed measure.

Easily Encouraged.

All that is necessary in Wall Street is for the stock market to display some life to fill the Street with rumors regarding prospective dividends, melons to be cut and the high prices to which securities are destined to rise before the particular upward move will have finished its flight. Yesterday Union Pacific was a central figure, and not only were stories regarding a cash distribution floating around, but traders suddenly discovered that the stock is cheap, and that there seems to be nothing in the way of its rise to various high points up to $200 a share. The professionals were encouraged by the signs of a bull market, and they began to get busy with various issues, including rails, industrials and specials; even Pacific Mail enjoyed a little outing. Southern Pacific was given a boost by speculators who were positive that this stock was in for a big advance. It was a day when the bulls were plentiful and all sorts of stories were going around, which, of course, are always essential to stimulate an interest and make active trading. It is the uncertainty of the market, as it is the unknown result of a baseball series, that insures a following.

Costly to Southern Buyers.

The advance in the price of cotton during the last few months since the postponement of the proposed future tax has called forth comment by interests closely identified with the cotton textile conditions. They think that the action of Congress has already cost the Southern manufacturers many millions of dollars on account of the scare which anti-future legislation has thrown over the cotton market. As one observer sees it: "Ordinarily the Southern mill buyer waits until the new season begins to do his buying. Four months' supply for the South equals 1,000,000 bales, and at an increase of $10 a bale the Southern mills would pay $10,000,000 more for cotton after September 1 than they could have gotten it for before that date by resort to hedging against mill commitments to deliver yarns or cloth. Neither the North nor the foreign world buys in this way, so that the burden has been thrown upon the South, mainly by its own members in Congress."

Many Roads Not Ready.

The agitation for steel cars is being carried on beyond the point of reason according to many practical railroad men, in view of the conditions obtaining on many lines where roadbeds are not yet fitted to carry extra heavy equipment. Vice-President Park of the Illinois Central at the convention of the road masters touching on the subject, among other things, said:

"A railroad manager would be criminal to put money in expensive track elevation, separation of highway crossings or steel cars if the road had only sand ballast, wooden bridges, inadequate drainage and protection against washouts and landslides, items which are well known to the practical operating officials as being those which should receive first consideration.

"It is absurd to expect stockholders to go without dividends indefinitely to provide for the betterment of railroads from which they will not be permitted to obtain any additional returns. The greater part of them are poor people, who live on the income from their investment."

MISCELLANEOUS SECURITIES.

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

	Bid.	Asked.
Adams Express	122	135
American Bank Note	45½	47
do preferred	59	62
American Brass	139	135
American Chicle	365	370½
do preferred	56	58
American Express	119	121
Atlas Portland Cement	40	52
Atlas Powder	166¾	170¼
Automatic Gum & Choc.	13	16
Babcock & Wilcox	100	—
Borden's Cond Milk	116¾	117¾
do preferred	105½	107½
Bush Terminal	48	54*
Celluloid	130	138
Childs Restaurant	138	143½
do preferred	102¾	104¼
Computing-Tab-Rec	38	39
Del Lack & West Coal	260	280
E. I. Du Pont Powder	125¾	129¼
do preferred	—	88
Empire Steel & Iron	8	13
do preferred	—	41
E W Bliss Co	81	85
do preferred	115	120
Elsner-Mendelson pref	5	8½
General Baking	16	22
do preferred	61½	65
Gray Nat Telautograph	4½	8
Hudson Companies pf	13½	21
Hudson & Manhattan	10½	—
do preferred	14	—
Int Edu Pub	21	24½
do preferred	36	40
International Nickel	118¾	119¼
do preferred	162	—
International Silver pf	125	130
Int Textbook	122	132
Kings Co E L & P	116	130
Otis Elevator	76	79
do preferred	96½	100
Phelps Dodge & Co	192½	—
Pope Manufacturing	9	12
do preferred	28	35
Pratt & Whitney pref	99	102
Remington Typewriter	31	36
do 1st preferred	96	99½
do 2d preferred	94	96¾
Royal Baking Powder	103¾	105
do preferred	102	104
Safety Car Heat & Lt	110¼	111¾
San-Sen Chiclet	111	—
Singer Manufacturing	296	300
Standard Coupler	30	37
Standard Motor Con	1¾	2½
United States Express	40½	48
Wells Fargo Express	86¾	90
West Casualty & Guar	—	18
Western Pacific	7½	9

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PUBLIC UTILITY NOTES.

Construction on the Coon Rapids hydro-electric development on the Mississippi River, near Minneapolis, is being pushed rapidly by the engineers and constructors, H. M. Byllesby & Co. A force of seven hundred men is now engaged on the dam, which it is planned to complete by December. It will have an initial installed capacity of 10,000 horsepower in five units and an eventual capacity of 14,000 horsepower, instead of 12,000 horsepower, as first reported, and will supplement the resources of the Minneapolis General Electric Company, whose business has increased rapidly during the last year. The dam is of solid concrete, reinforced, and has been built so far under exceptionally favorable circumstances, the anticipated June rise in the Mississippi River not materializing.

Texas Power and Light Company.

A syndicate of bankers has purchased $640,000 first mortgage 5 per cent gold bonds from the Texas Power and Light Company, due June 1, 1937. The proceeds of the sale will be used for extensions and improvements to properties and to reimburse the company's treasury. The bonds, it is said, are being offered at 91 and interest, and are optional at 105 and interest on any interest payment date on or after June 1, 1917. The Texas Power and Light Company does the electric power and light business in several cities in Texas, serving a total population of about 165,000, and is a subsidiary of the Southwestern Power and Light Company. Gross earnings of the company for the year ended with July, 1913, were $1,056,323, an increase of $153,688 over the year ended with July, 1912, and net earnings after taxes amounted to $463,612, a gain of $21,229 over the same period of last year.

Lehigh Valley Transit Company.

The Lehigh Valley Transit Company reports gross earnings for August of $141,000, a gain of $19,025 over August, 1912; surplus amounted to $51,164, an increase of $14,645. For the first eight months of this year gross earnings were $910,213, an increase of $120,249 over the same period last year, and surplus was $221,112, an increase of $57,714.

CURB ECHOES.

Preliminary estimates of the production and earnings of Goldfield Consolidated for August indicate a tonnage of 32,119, of gross value of $389,000. Operating costs were placed at $195,000, leaving net profit for the month of about $194,000. At a recent meeting of the company Harry M. Hoyt was added to the board.

The Tomboy Gold Mines Company reports as follows for August: Mill ran 29 days and crushed 11,000 tons of ore, yielding bullion valued at $32,000; concentrates shipped $58,500; total, $81,500; expenses, $48,500; profit, $33,000; profit from other sources, $3,750; total profit, $36,750; expenditures on permanent improvements, $3,500.

For the four weeks ended August 12 the Hollinger mine earned gross profits of $141,732, and after the payment of $90,000 in dividends about $51,000 was added to the cash surplus. The Hollinger has now returned a million dollars to its shareholders. The total cash surplus on August 12 last was $625,292. Ore production for the period amounted to 11,866 tons.

The El Oro Mining and Railway Company, Ltd., reports gross profit for the month of August of $61,650 after all expenses. The mill ran thirty days and treated 24,180 tons of ore and 12,200 tons of tailings.

BOND DOTS.

It is reported that Tamaqua, Schuylkill County, Penn., will hold an election in the near future to submit to the voters the proposition to issue the $30,000 street paving and fire department bonds.

Reports state that N. W. Halsey & Co., of San Francisco, were the successful bidders recently for $60,000 5 per cent Sacramento River bridge construction bonds of Redding, Shasta County, Cal.

E. J. Troyan, Township Clerk of Independence, Independence Township, Cuyahoga County, Ohio, will receive proposals until 1 p. m., October 4, for $7,000 5 per cent coupon highway improvement bonds, denomination $1,000, dated October 1, 1913, and due $1,000 yearly from October 1, 1915 to 1921, inclusive. Accrued interest to be paid by the purchaser.

Lowell, Mass., has negotiated a temporary loan of $100,000, due November 15, 1913, with Blake Bros. & Co., of Boston, at 4.72 per cent discount.

The Merchants and Mechanics' Bank of Smithfield was awarded on August 30 the $120,000 5 per cent coupon Irondale and Yellow Creek Free Turnpike Road bonds of Steubenville, Jefferson County, Ohio.

MONEY AND EXCHANGE.

THE MONEY MARKET.—Call money was easy, ruling rate remaining 2½ per cent. Rates: Opening, 2¾ per cent; highest, 3 per cent; closing, 3 per cent. There was an easier tendency in the time money market. Rates: 4@4¼ per cent for sixty days, 4½ per cent for ninety days, 5 per cent for four months, 5 per cent for five months, 5 per cent for six months. Mercantile paper continued to come into the market in increased quantities. Rates: 5¾@6 per cent for sixty to ninety days' indorsed bills receivable, 5¾@6 per cent for choice four to six months' single names and 6½ per cent for others.

FOREIGN EXCHANGE.—Foreign exchange was easier and closed steady. Yesterday's quotations: Demand sterling, 4.8570@4.8575; cables, 4.8605; sixty day bills, 4.8240@4.8250; short francs, 5.19⅝ less 3-64; short reichsmarks, 95⅛.

DOMESTIC EXCHANGE.—Boston, par; Savannah, buying 3-16c discount, selling par; San Francisco, sight 3c premium, telegraphic 6c premium; Charleston, buying par, selling 1-16c premium; Chicago, exchange before clearings, 5c discount; New Orleans, commercial 75c discount, bank $1 premium; St. Louis, exchange 15c discount asked.

SILVER MARKET.—Bar silver in London was firm at 27¾d, unchanged.

SUB-TREASURY.—The United States Sub-Treasury was a debtor at the Clearing House yesterday to the extent of $14,789.

BANK CLEARINGS.—New York, exchanges $282,962,735, balances $9,878,597; Boston, exchanges $78,208,465, balances $3,174,172; Philadelphia, exchanges $25,374,353, balances $2,113,945; Pittsburgh, exchanges $9,578,681; Chicago, exchanges $53,403,442, balances $1,560,692; St. Louis, exchanges $12,741,923, balances $871,840.

OCEAN FREIGHTS.

Steamer rates continued to ease off, influenced by free offerings of tonnage and a very limited demand for same. Quotations to Liverpool and Glasgow, 2d; London, 1¾d; Rotterdam, 3c pfgs; Bremen, 35 pfgs; Hamburg, 40 pfgs; Bremen, 35 pfgs; Copenhagen, 4c; Hamburg, 30 pfgs; Antwerp, 2d; Cork for orders, 2s 9d; Bristol, 2d; Antwerp, 2d; Cork for orders, 2s 9d; picked ports, large tonnage, 2s 6d nominal; cotton to Liverpool, per 100 lb, 35c. CHARTERS—British steamer, 2,910 tons, New York and South America trade, two round trips, basis about 4s 9d, November; British steamer, 29,000 qrs grain, Atlantic range to Marseilles, 3s 10½d, option one port Sicily, 4s, or Marseilles and one port Sicily, 4s 1½d, October; Italian steamer, 2,525 tons, coal, Virginia to the Mediterranean, private terms, prompt; British steamer, 2,300 tons, transatlantic trade, one trip on time charter, basis 7s, delivery Baltimore, September; British steamer, 2,000 tons, cotton, Wilmington, N. C., to Liverpool or Bremen, 35s, September-October; British steamer, 1,713 tons, cotton, Charleston to Liverpool or Bremen, 39s 6d, September; British steamer, 2,273 tons, timber, Gulf to the Mediterranean, private terms, September-October; schooner, 716 tons, coal, Hampton Roads to Charleston, $1 10, and back to New York, lumber, $5 75; schooner, 954 tons, coal, Philadelphia to Boston, private terms.

STOCKS IN OTHER CITIES.

CHICAGO STOCKS.

Chicago, Sept. 12.—The market in local securities was strong to-day, and the trade volume received fair proportions. Sears-Roebuck common, National Biscuit common and Commonwealth Edison made leading advances. United States Steel common followed the rise in the East. Pneumatic Tool developed strength in the late dealings and People's Gas continued to the fore at a rise over yesterday's last quotations. Fractional advances were made by American Can common, Chicago Railways Series 2 and American Shipbuilding common shares. A fair amount of business was transacted at steady prices in Hart, Schaffner & Marx, Montgomery Ward and Swift's and Public Service Commission shares were steady. Union Carbide opened six points lower and recovered a large part of the loss.

(Furnished by William W. Cohen, No. 45 Broadway.)

Shares		Open.	High.	Low.	Last.
200	Biscuit	127¼	128	127¼	128
200	Can	34¾	35	34¾	35
100	do pref	97¾	97¾	97¾	97¾
75	Diamond Match	100¾	100¾	100¾	100¾
47	Oats	163½	163½	163½	163½
50	Ship	40¼	40½	40¼	40¼
125	Swift & Co	105	105	105	105
55	Title & Trust	229	229	229	229
655	Sears	181½	183	181½	181
515	Chicago Rys 2d	30¾	31½	30¾	30¾
150	Chicago Rys 3d	8¼	8¼	8¼	8¼
30	Mont Ward pref	110¼	110¼	110¼	110¼
361	Carbide	190	194½	190	193
575	Pneumatic Tool	52	53¾	52	53¼
10	Street's	5½	5½	5½	5½
770	People's Gas	125	126	125	125½
45	Booth Fish pref	77½	77½	77½	77½
182	Comm Edison	149	149½	149	149½
196	Corn Products	11⅛	11⅛	11⅛	11⅛
10	Pub Serv pref	93	93	93	93
200	Pacific Gas	29	29	28	28

BONDS.

$3,000	Chic C Ry 1st 5s	81¼	81¼	81¼	81¼
20,000	Chic Rys 1st 5s	101	101	100¾	101
28,000	C Edison 1st 5s	101½	101½	101½	101½
10,000	Met Elev 1st 4s	81¼	81¼	81¼	81¼
10,000	S S Elev 1st 4½s	91½	91½	91½	91½

BOSTON STOCKS.

(Furnished by Charles Head & Co., No. 14 Wall street.)

LAND.

	Bid.	Ask.		Bid.	Ask.
East Bos Ld	12	12½			

MISCELLANEOUS.

Am Ag Chem	48	49	Chic Stk Y pf	106	107
do pref	92	92¾	Edison Ill	—	210
Amoskeag Mills	62	63	Geo Ry & El	117½	—
do pref	96	96	do pref	84½	86
Am Pneum	2½	3½	Mass Electric	14¼	—
do pref	18	18¾	do pref	69	71
Am T & T	131	131¼	Mass Gas	91	91½
Am Woolen	18	20	do pref	89¾	90½
do pref	79¼	79½	Rotary Ring	—	85c
Am Zinc	22	22¾	Swift & Co	104¾	105
Cumb Power	59	60	Mergen Line	212	217
do pref	96	96½	United Shoe	32	32½
Mexican Tel	2½	3	do pref	27½	28
New Eng Tel	146	147	United Fruit	169¾	170
Chic Stk Yds	164	165			

RAILROAD.

Bos & Alb	198	198	Bos & W E pf	42	50
Bos & Maine	64	65	N Y N H & H	91	91¼
Boston Elev	88	89	West E St Ry	72	73
Bos & W El	—	10			

BONDS.

*AT&T Ctr 4s	89½	89

MINING.

Adventure	1½	1¾	Michigan	1¼	1½
Allouez	20	20	Mohawk	44¾	45
Algomah	1¼	1¼	Mayflower	5½	5¾
Allouez	20½	20	Miami	24	24¼
Arcadian	1¾	2	Nevada Cons	17½	17¾
Arnold	50c	50c	Nipissing	9	9¼
Ariz Com	1¼	1¾	North Butte	28½	28¾
Bonanza*	30c	32c	North Lake	1½	—
Butte & Bal	7¾	8	Old Col Cop	4¼	4
Butte & Sup	26¼	26¾	Old Dominion	52½	53
Calu & Ariz	80¼	80¾	Ojibway	10c	20c
Calu & Hec	410	415	Osceola	90	90
Copper Cop	11¼	11½	Pond Creek	21¼	21¾
Chino	44¼	44¾	Quincy	62	63
Cop Range	41	41¼	Ray Consol	20¼	20¾
Daly West	2	2½	Santa Fe	2	2½
East Butte	13	13½	Shannon	6¾	6¾
Franklin	3¾	4	Shattuck Ariz	27	29
Granby	77¼	78	South Utah	20c	25c
Greene Can	24½	24½	Super & Bos	2	2¼
Helvetia	50c	1	Super Copper	28½	28¾
Hancock	19¾	19¾	Tamarack	85½	87
Holley Gold	20	22	Trinity	1¼	1¼
Inspiration	14¾	15	United States	1½	1
Indiana Cop	1½	1½	do pref	48½	49
Island Creek	33¾	34¼	Utah Apex	2¼	2¼
do pref	85¼	86	Utah Consol	3¾	3¾
Isle Royale	21½	22	Utah Copper	53¼	54
Kerr Lake	2½	2¾	Victoria	1¼	1¼
Keweenaw	1½	1½	Winona	80c	90c
La Salle	3¾	4¼	Wolverine	46	47
Lake Copper	7	7¼	Wyandot	60c	75c

CURB STOCKS.

Bohemia	1½	1¾	New Baltic	50	60
Boston Bluff	17	19	Haven Mining	12	17
Cotton Cop	95	100	R I Coal	1	2
Lawrence	—	2	South Lake	4	4½
Lion Hill	30	40	So W Miami	—	7¾
Majestic	33	37			

*Interest to be added. †New stock.

PHILADELPHIA STOCKS.

(Furnished by Charles D. Barney & Co., No. 20 Broad street, New York, and No. 122 South 4th street, Philadelphia.)

	Bid.	Ask.		Bid.	Ask.
Am Railways	28¾	29¼	Penn Salt	100½	101
Baldwin pf	104½	105½	Phila Co	41½	41¾
Cambria Steel	46¾	46¾	Phila Electric	23¾	23¾
C Tr of N J	17¼	17½	do 4s	81	83¼
Elec Stor Bat	48¾	49¼	Phila R T offs	22	22½
Gen Asphalt	36¼	36½	Phila Traction	83	83¼
do pref	74	77	Reading R R	81½	81¾
I Co of N A	21½	22	Tonopah Min	4½	4¾
Lake Superior	28	28½	Tonopah Bel	7¼	7¾
do 10s	18	19	Un Traction	49	49½
Leh N Tran	84¾	85½	United Gas	85¼	86¼
Leh V Tran	20¾	21¼	York	11	12
do pref	34¼	34½	do pref	34¾	35½
Penn R R	56¾	56¾			

PITTSBURGH STOCKS.

	Bid.	Ask.		Bid.	Ask.
Columbia Gas	11½	11¾	Pitts Coal	19½	21
Crucible	16¼	16½	do pref	81	86
do pref	93¼	93½	Pitts Plate G	—	100
Indepen Brew	5¼	6	Pure Oil	14¼	15
do pref	23½	23¾	Sam Tov	39	53
La Belle	47	49	Sewer Pipe	10½	—
do pref	142	—	Tonopah Ext	1¾	2
Mfrs L & H	51	51½	Un Sw & Stg	12½	—
Nat Fireproof	8½	9	Westhse A B	—	125
do pref	26½	27	Westhse Mach	26	27½
Ohio Fuel	69¾	71½	Westhse El 2d	26½	26¾
Ohio Fuel Oil	17¾	17¾	West Penn	—	25
Pitts Brew	14	14½	do pref	—	67
do pref	35	36½			

TORONTO STOCKS.

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

COBALTS.

	Bid.	Ask.		Bid.	Ask.
Bailey	5¾	6	Kerr Lake	3.45	3.55
Beaver Cons	21½	22	La Rose	2.75	2.77
Buffalo	5.50	5.70	Little Nipiss	½	—
Chambers F.	14	16½	McKinley	1.45	1.50
City of Cobalt	45	47	Nipissing	8.90	9.10
Cobalt Lake	47	50	Peterson Lake	1½	2½
Coniagas	6.90	7.00	Right of Way	3	5
Crown Res	1.54	1.60	Rochester	2	4
Foster	2½	5	Silver Leaf	—	4
Gifford	4¾	5	Silver Queen	—	5
Grt Northern	9¾	9¾	Temiskaming	23	25
Grt Meehan	—	1	Trethewey	27	35
Hargraves	2	3	Wettlaufer	12	14
Hudson Bay	70	80	Gould Cons	2½	3

PORCUPINES.

Big Dome	12¼	13½	Porcu Res	1¼	—
Can G & Silv	—	21	Porcu Gold	8	10
Crown Chart	½	¾	Porcu Imp	1	2
Dome Lake	22	23½	Porcu Tis	1	1½
Dome Exten	5	6	Preston E D	—	2
Foley-O'B	20	25	Rea	15	25
Hollinger	15¾	16	Standard	—	1
Jupiter	15	18	Swastika	3½	4
Moneta	2	2½	West Dome	10	20
Pearl Lake	30	35	McIntyre	2.20	2.50

SHORT TERM NOTES.

(Maturing 1913-27.)

(Furnished by Swartwout & Appenzellar, No. 14 Pine street.)

Name.	Maturity.	Bid.	Asked.	Approx. yield.
Amal Cop 5 p c	Mch 15, 1915	98¾	99¼	5.62
Balt & Ohio 5 p c	July, 1914	99½	99¾	5.35
Bost & Me 5 p c	Feb 3, 1914	98	99	6.10
do 6 p c	June 2, 1914	97¾	98½	8.05
Bkn Rap Tr 5 p c	July, 1918	96	96¼	5.85
Ches & O 4½ p c	June, 1914	98½	98¾	6.50
Chic El Rys 5 p c	July, 1914	95	95¾	9.00
Chic & W I 5 p c	Sept, 1915	98	99	5.35
Cons Gas 6 p c	Feb 25, 1914	100¼	100½	5.00
Den G & El 6 p c	April, 1914	97	99½	6.50
Erie 6 p c	April 8, 1914	99¾	100¼	5.70
do 5 p c	Oct, 1914	98¾	99¼	5.85
do 5 p c	April, 1915	97¼	97¾	6.50
Gen El (disc)	April 16, 1914	5.50@5.10	p c basis	
Gen Rub 4½ p c	July, 1915	96¾	97¼	6.10
Ill Central 4½ p c	July, 1914	98	99½	5.20
I & Gt Nor 5 p c	Aug, 1914	98½	97¼	8.00
Int Harv 5 p c	Feb 15, 1915	99¾	99¾	5.35
L S & M 4½ p c	Mch 15, 1914	99½	99¾	3.05
Mich Cent 4½ p c	Mch, 1914	99½	99¾	5.25
M & St L 6 p c	Feb, 1914	93½	95½	15.00
Mo K & Tex 5 p c	May, 1915	96	97	6.50
Mo Pac 5 p c	June, 1914	98	98½	9.40
N Y C 4½ p c	Mch, 1914	99½	99¾	5.00
do 5 p c	April 21, 1914	99¾	100	5.00
do 4½ p c	May, 1915	98¾	99¼	5.25
N Y N H&H 5 p c	Dec, 1913	99¾	100¼	4.80
Nor Pac 6 p c	July 9, 1914	100½	100¾	5.15
Seab Air Line 5 p c	Mch 16, 1914	97½	98½	5.55
So Pac 5 p c	June 15, 1914	99¾	99¾	5.50
So Ry 5 p c	Feb, 1916	98	99	5.50
Un Typew 5 p c	Jan, 1916	95	97	6.15
United Fruit 6 p c	May, 1917	100¾	101¼	5.80
West El & M 6 p c	Aug, 1915	99¾	100	6.00

PEARL BUTTON STRIKE SETTLED.

The general strike of pearl button workers, which went into effect five months ago, involving two thousand workers, it was announced last night has been settled. The strikers gain an advance in wages of 10 per cent, a nine-hour workday and recognition of the union.

ITEMS OF WALL STREET

Transactions for foreign account on the Stock Exchange yesterday totalled 29,000 shares, the sales being slightly ahead of the purchases.

Dividends have been declared as follows:

Copper Range Consolidated Company, quarterly of 50 cents a share, a reduction of 25 cents from the previous declaration.

Union Switch and Signal Company, 1½ per cent on both common and preferred stocks, payable October 10 to stock of record September 30.

Taylor Wharton Iron and Steel Company, semi-annual of 4 per cent on the common, payable October 1 to stock of record September 15.

American Iron and Steel Manufacturing Company, regular quarterly of 1¼ per cent on the preferred and 1¼ per cent on the common, payable October 1 to stock of record September 20.

Westinghouse Air Brake Company, regular quarterly of 2 per cent and an extra of 2 per cent, payable October 15 to stock of record September 27.

Royal Baking Powder Company, regular quarterly of 1½ per cent on the preferred stock, payable September 30 to stock of record September 15.

Stow Sheffield Steel and Iron Company regular quarterly of 1¾ per cent, payable October 1 to stock of record September 15.

Dallas Electric Company, regular semi-annual of $3 a share on the first preferred and $2.50 a share on the second preferred, payable October 15 to stock of record September 20.

Tonopah Mining Company, regular quarterly of 25 per cent, payable October 21 to stock of record September 30.

National Surety Company, regular quarterly of 3 per cent, payable October 1. Books close September 20.

United Gas and Electric Corporation, regular semi-annual of 3 per cent on the preferred stock to stock of record September 15.

Carolina Power and Light Company, regular quarterly of 1¾ per cent on the preferred stock, payable October 1 to stock of record September 23.

American Public Utilities Company, regular quarterly of ½ of 1 per cent on the common and 1½ on the preferred, payable October 1 to stock of record September 15.

West Jersey & Seashore Railroad Company, regular semi-annual of 2½ per cent, payable October 1 to stock of record September 15.

Ohio Fuel Oil Company, $1 a share, payable September 20 to stock of record September 15.

Remington Typewriter Company, regular quarterly of 1¾ per cent on the first preferred and 2 per cent on the second preferred, payable October 1 to stock of record September 15.

The new York banks lost $1,500,000 in cash this week, according to the reported movements of currency. From the interior $14,127,000 was received and $13,274,000 shipped to that point, including $3,180,000 national bank notes sent to Washington for redemption. Ordinary disbursements by the Sub-Treasury were $16,137,000 and payments by the banks to the Sub-Treasury were $15,354,000.

Exports of copper for the week ended September 11 totalled 8,781 tons. Since September 1 12,335 tons of the metal have been exported, compared with 11,020 tons for the same period last year.

The Remington Typewriter Company yesterday resumed the payment of dividends on its common stock, making a declaration of 1 per cent, payable out of the earnings of the first six months of the year on October 1.

Elbert H. Gary, chairman of the board of directors of the United States Steel Corporation, is expected to arrive here next Thursday on the Imperator from his summer vacation.

CONSOLIDATED EXCHANGE.

Union Pacific's highest on the Consolidated Stock Exchange was 149¾, which was a fraction under the high attained on the New York Stock Exchange. That stock was the leader of the market throughout the day. Continued talk of a pending "melon cutting" growing out of the Southern Pacific transactions accompanied its big advance in price. There was a hurried rush of Union Pacific shorts to cover their outstanding lines. At times its price ruled a fraction above the New York Stock Exchange level. Sympathetically the whole market gained in strength and activity, the dealings broadening out as prices rose. Business was heavy, the sales totalling 66,130 shares, with forty-six different issues represented. Reading, Steel, Amalgamated Copper, Southern Pacific, New York Central, Lehigh Valley, Canadian Pacific, Interborough preferred and American Can were particularly prominent in the upward movement. Commission houses handled a large business. A tendency toward reaction in grain and cotton prices exerted a favorable influence. There was also talk that the outlook had again improved for a settlement of the Mexican tangle. Prices on the 9:30 o'clock opening call gave a forecast of the later market trend. General advances were recorded on the call ranging from ¼ to ½ of a point in the leading stocks. Steel and Reading were each up ¼. Union Pacific, Southern Pacific and Amalgamated Copper each up ⅜, and New York Central and Smelting each up ½ compared with Thursday's closings. American Beet Sugar for a time was one of the particularly active and strong specialties. Some attention was paid to Third Avenue. Southern Pacific failed to sell above 94⅝, against a New York Stock Exchange high of 94½, but Smelting got to 69⅝, against 69⅜.

STOCKS.

Sales.		Open.	High.	Low.	Last.
9,300	Amal Copper	77½	79¾	77½	78¾
800	Am Beet Sugar	29¼	30½	29¼	29¾
1,180	Am Can	34¼	35¼	34¾	35¼
20	Am Car & F	47½	47½	47½	47½
20	Am Cotton Oil	44½	44½	44½	44½
10	Am Locomotive	35¾	35¾	35¾	35¾
770	Am Smelting	68¾	69¾	68¾	69¼
20	Am Sugar	114¾	114¾	114¾	114¾
10	Amalgamated Cop	30	30	30	30
280	At Tob & S F	95¾	96¾	95½	96¼
70	Balt & Ohio	96¼	96¼	96	96
10	Beth Steel	36¾	36¾	36¾	36¾
520	Brooklyn R T	89¾	89	89	89½
480	Can Pacific	223¾	227¾	223¾	226¾
20	Cent Leather	24¾	24¾	24¾	24¾
220	Ches & Ohio	58½	60¼	58¼	60¼
470	C Mil & St P	106¾	107¼	106¼	107
220	Col Fuel & I	33¼	33½	33¼	33¼
40	Consol Gas	153¾	153¾	152¾	152¾
510	Erie	28¼	29½	28¼	29¼
10	do 1st pref	47½	47½	47½	47½
60	Gt North pref	127½	128	127½	127¾
10	Inter-Met	16¼	16¾	16¼	16¼
930	do pref	62½	63¾	62½	63¼
690	Lehigh Valley	154½	156	154¾	156
50	Mex Petroleum	69½	69½	69½	69½
250	Mo Pacific	30	30¾	30	30¾
350	N Y Central	98¾	98¾	96¾	98
50	N Y N H & H	91¼	91¼	91	91
90	Nor Pacific	112½	113	112½	113
50	Pacific Mail	22	23¾	22	23¾
60	Pennsylvania	113	113½	113	113½
16,530	Reading	161¾	163½	161¾	163¼
170	Rep Iron & S	24¾	24¾	24½	24¾
30	Rock Island	17½	17½	17½	17½
20	do pref	28	28	28	28
3,400	Southern Pac	93	94⅝	93	94¼
10	do 1st cifs	98½	98½	98½	98½
30	Tenn Copper	34	34	33¾	34
250	Third Avenue	38½	40¼	38½	40¼
16,640	Union Pacific	154¼