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NEW HAVEN FINANCING

Company Expects to Raise $60,000,000 by Revised Plan.

The plan whereby the New Haven Railroad was to have obtained approximately $64,000,000 through the sale of $44,000,000 of its treasury assets and the issuance of $20,000,000 three-year 6 per cent notes of the New England Navigation Company, it became known yesterday, has been revised and a new arrangement substituted by which the company will get $60,000,000 through the sale of notes in three series of $20,000,000 each.

That feature which provided for the purchase of $25,000,000 of the New Haven's miscellaneous securities by trustees, who were to issue against them $20,000,000 notes and $5,000,000 stock, will not be found in the revised plan. Instead $20,000,000 New York, New Haven & Hartford one-year 5 per cent notes will be issued. The original provision for the sale of $20,000,000 Harlem River & Port Chester Railway Company one-year 5 per cent notes and $20,000,000 New England Navigation Company three-year 6 per cent notes remains unchanged.

Official announcement of the revised plan was withheld yesterday because certain details in connection with the collateral behind the notes had not been finally arranged. J. P. Morgan & Co., the First National Bank, the National City Bank, Kidder, Peabody & Co. and Lee, Higginson & Co. have agreed to purchase the new issues. They are the same bankers who had consented to underwrite the plan announced last Sunday.

That part of the original plan which provided for trusteeing certain assets, for which a straight New Haven note issue has been substituted, it was asserted, was abandoned because it was found to violate some of the company's contracts and certain state statutes. In some quarters, however, there was a strong belief that the bankers were opposed to holding for an indefinite period securities which probably could not be disposed of easily in the event of a long war with Mexico.

The sale of $60,000,000 notes provided under the new plan will enable the New Haven to meet the $46,550,000 maturing May 18, and other obligations amounting to about $7,500,000 maturing before the latter part of July, and leave over $5,000,000 for improvements and betterments. Those who had arranged to participate in the $67,550,000 debenture issue which was abrogated by the Massachusetts Supreme Court are to have an opportunity to subscribe to the new plan.

REVIEW OF THE STOCK MARKET

Weakness at the Close—Selling for Foreign Account Greater.

Securities closed weak yesterday after holding fairly firm throughout the greater part of the day. Foreign selling, influenced by the Mexican crisis, amounted to around 30,000 shares. Rumors and reports of developments from the scene of hostilities continued and caused selling pressure on special issues. Market leaders ended the day with net losses of from ½ to over a point, though some of the less active shares made small gains. The bond market was quieter, prices moving in a narrow range, with state and city obligations a shade easier. There were transactions in United States Panama 3s at 102¼, one-half of a point up from the last sale on the exchange, and in the registered 2s at 97, 1 point decline. Bid prices on government bonds were lower.

Canadian Pacific was under further pressure, at times being the most actively dealt in issue on the list. Despite a reassuring interview from its president it had declined over a point in the London market when trading began here, and heavy liquidation in this market came from sources identified with foreign holders. Opening at 195¾, a fraction off, the stock sold down to 194 in the morning and rallied to 196⅛ in the early afternoon, but declined to 193⅜ in the late trading, closing ⅜ higher, with a net loss of 2⅝.

The Mexican situation, despite official denials, approached more nearly active warfare with the republic to the south. Carranza's defiance of the United States was supplemented by report that Zapata, rebel leader in the south, had declared war against this country. The Constitutionalist's leader, Villa, was, according to one rumor, waiting to cross the border to attack El Paso, and arms intended for his men were seized by American authorities. The American Smelting and Refining Company announced that it had closed down its works in Mexico and ordered its employes to return to this country. Its stock broke 5½ points to 60½ on the news. Mexican Petroleum also broke, selling down 4 points to 60¼.

New Haven was steady throughout the day, and only a small fraction off at the close. It was learned that a syndicate had taken $60,000,000 notes of the New Haven and its subsidiaries, $40,000,000 to run one year at 5 per cent, and $20,000,000 three years at 6 per cent. This will provide the company with funds above requirements of the $54,000,000 in notes maturing in the next few months. The plan to trustee treasury assets was abandoned because it was found to be contrary to certain contracts and state statutes.

Announcement of idle cars on April 15 showed a great increase of over 73,000 to 212,869. This approaches within about 2,000 of the high figure of the middle of January, and is nearly four times the total of side tracked equipment of a year ago. Box car surplus increased in practically every section of the country.

The weekly return of the Bank of England again showed some increase in strength. Over £650,000 was added to bullion holdings, other securities diminished more than £800,000, and the proportion of reserve to liability increased to 43.62 from 41.99 the week before. Both the reserve and bullion holdings are, however, decidedly low for the season. The Bank of France made a gain of around 5,500,000 francs in gold, only about one-half that of the two preceding weeks. Circulation was contracted nearly 117,000,000 francs, and discounts and advances over 7,000,000.

Time accommodation here continued firm at unchanged rates. Call loans were again renewed at 1¾ per cent. Demand sterling, with further hardening of London discounts, continued to advance, closing at 4.8740 to 4.8745.

MONEY AND EXCHANGE.

CALL MONEY opened at 1¾ per cent; highest, 2 per cent; lowest, 1¾ per cent; closing, 1¾ per cent; renewal, 1¾ per cent.

TIME MONEY was firmer, and met with a fair demand. Rates: 3 per cent for sixty and ninety days, 3@3¼ per cent for four and five months and 3¼ per cent for six months.

MERCANTILE PAPER was bought in moderate quantities. Rates: 3½@4 per cent for sixty to ninety days' indorsed bills receivable and choice four to six months' single names and 4½ per cent for others.

CLEARING HOUSE STATEMENT.—Exchanges, $273,916,269; balances, $27,235,555. The Sub-Treasury was a creditor to the extent of $1,039,601.

SUB-TREASURY.—New York banks lost to the Sub-Treasury $248,000, and lost since Friday $4,426,000.

DOMESTIC EXCHANGE.—Boston, par; Savannah, buying 2 1-16c discount, selling par; Charleston, buying par, selling 1-16c premium; St. Louis, exchange 20c premium bid, 25c premium asked; Chicago, exchange 10c discount; Cincinnati, exchange 5c premium.

BANK CLEARINGS. — Boston, exchanges $27,397,491, balances $1,016,013; Baltimore, exchanges $6,214,168, balances $1,619,108; Chicago, exchanges $49,578,134, balances $2,999,032; Philadelphia, exchanges $25,520,229, balances $1,738,377; St. Louis, exchanges $11,817,164, balances $1,317,719.

SILVER MARKET.—Commercial price of bar silver in New York, 58⅝c, unchanged. Mexican silver dollars were quoted at 45½c, unchanged. In London bar silver was quoted at 26 15-16d, unchanged.

FOREIGN EXCHANGE.—The market was strong and closed firm. Cable and sight rates: London—Cable, 4.8765@4.8770; demand, 4.8740@4.8745. Paris—Cable, 5.16⅞ less 1-32; check, 5.16¼ plus 1-64. Berlin—Cable, 95 5-16; check, 95¼ plus 1-64. Switzerland—Cable, 5.16¼ plus 1-32; check, 5.16¾ less 1-16. Holland—Cable, 40⅛ less 1-16; check, 40 5-16. Belgium—Cable, 5.18⅛ less 1-32; check, 5.18¾. Sixty and ninety days' bills: London (bankers')—Sixty days, 4.8520; ninety days, 4.84¼. London (commercial)—Sixty days, 4.85¼; ninety days, 4.84⅛. Paris (bankers')—Sixty days, 5.18⅛; ninety days, 5.20. Paris (commercial)—Sixty days, 5.18¾ less 1-16; ninety days, 5.20 less 1-16. Berlin (bankers')—Sixty days, 95; ninety days, 94 13-16. Berlin (commercial)—Sixty days, 94¾; ninety days, 94 9-16.

U. S. Treasury Finances.

Washington, April 23.—The condition of the United States Treasury at the beginning of business to-day was: Net balance in general fund, $84,446,752; total receipts yesterday, $2,171,116; total payments yesterday, $1,891,451. The deficit this fiscal year is $30,141,748, against a surplus of $7,731,734 last year, exclusive of Panama Canal and public debt transactions.

NEW YORK STOCK EXCHANGE

THURSDAY, APRIL 23, 1914.

Total sales of stocks Thursday, 302,700, against 282,600 Wednesday, 424,300 a week ago and 262,100 a year ago. From January 1, 1914, to date, 27,009,800, against 28,164,300 in 1913.

Div. rate		Shares sold	Open.	High.	Low.	Final.	Net chge.	Bid.	Ask.
—	Alaska Gold Mines	5,000	26¼	26½	25¾	25⅝	—⅞	25¾	26
6	Amalgamated Copper	17,600	73¾	74⅛	73⅛	73⅛	—⅞	73	73⅛
4	Am. Agr. Chemical	200	50	50	50	50	—2	50½	53
6	Am. Agr. Chemical pr	100	93½	93½	93½	93½	—¼	92½	95
—	Am. Beet Sugar	200	21½	21½	21½	21½	+¼	21½	22
—	Am. Can	9,300	23¾	25⅞	23¾	25	—½	24¾	25
7	Am. Can pr	300	88	89	88	88⅞	+⅞	87½	89
2	Am. Car & Foundry	400	48¾	49	48¾	48¾	—¼	48⅝	49
6	Am. Cities pr	100	60½	60½	60½	60½	—¼	60	60⅞
—	Am. Cotton Oil	100	39⅛	39⅛	39⅛	39⅛	—⅜	39	39½
—	Am. Hide & Leather	100	4¼	4¼	4¼	4¼	+¼	4	4½
—	Am. Hide & Lea. pr	300	21¼	21¼	20⅝	20⅝	—⅝	20¼	21¼
—	Am. Ice Securities	800	28½	29¼	28½	29	+½	28½	28¾
—	Am. Linseed pr	200	27¼	27¼	27⅛	27⅛	—2⅞	25⅞	29
—	Am. Locomotive	100	30	30	30	30	—¾	30½	31
4	Am. Smelting	9,600	65	65¼	60½	60½	—5½	60	60½
7	Am. Smelting pr	400	100½	100½	100	100	—¾	99	100
2	Am. Steel Foundry	100	30	30	30	30	—	29½	31
7	Am. Sugar pr	100	110¼	110¼	110¼	110¼	+¼	110	112
8	Am. Tel. & Tel.	1,400	120	120⅝	119⅞	120⅜	+¼	120⅜	120½
20	Am. Tobacco	100	226	226	226	226	+⅞	—	—
6	Am. Tobacco pr, new	200	105⅞	105⅞	105⅞	105⅞	—⅛	105½	106
12	Anaconda	200	33⅛	33⅛	33⅛	33⅛	—½	33¼	33½
—	Assets Realization	100	14½	14½	14½	14½	—1⅜	12½	20
6	Atchison	1,700	95¼	95¼	94¾	95	—	95	95⅛
5	Atchison pr	100	100	100	100	100	—	99⅞	100
7	Atlantic Coast Line	100	120	120	120	120	+½	119	120
2	Baldwin Locomotive	100	46	46	46	46	—	45	46½
7	Baldwin Loco. pr	100	108	108	108	108	—¼	107⅞	108
6	Baltimore & Ohio	900	88⅝	88½	88	88	—⅝	87⅞	88⅛
4	Baltimore & Ohio pr	300	80½	81	80½	81	—	80	81
—	Bethlehem Steel	800	39⅞	40¼	39⅞	40	+1	39	40
5	Bethlehem Steel pr	100	83¼	83¼	83¼	83¼	—1⅛	83	85½
6	Brooklyn Rapid Tr	700	89⅝	89⅞	89½	89½	—⅜	89⅛	89¾
—	Cal. Petroleum	100	21	21	21	21	—	20	22
7	Cal. Petroleum pr	300	60	60¼	60	60	+½	60	62
10	Canadian Pacific	45,200	194¼	196⅛	193⅜	193¾	—2⅝	193¾	194
7	Case, J. I., pr	100	80½	80½	80½	80½	—1⅞	80	82
—	Central Leather	3,400	34¾	35¼	34⅜	34⅜	—½	34¼	34½
7	Central Leather pr	200	99¼	99⅛	99	99	—	98¼	100
4	Chesapeake & Ohio	1,700	52¾	53	52	52¼	—1	52¼	52½
5	Chi., Mil. & St. P.	1,900	97⅞	98	97¼	97¼	—⅞	97¼	97⅞
7	Chicago & N'west	400	130⅛	130½	130	130	—¼	129	132
60	Chino Con Copper	1,100	39½	40	39⅜	39⅞	—½	39¼	39⅝
7	Cluett-Peabody pr	100	103	103	103	103	+1¾	101¼	103½
—	Colorado & Southern	100	23⅜	23¾	23⅜	23¾	+1⅞	22	24
—	Corn Products	300	8¼	8½	8¼	8½	+¼	8¼	8½
5	Corn Products pr	200	63½	63½	63½	63½	+⅜	62½	64
9	Delaware & Hudson	100	147	147	147	147	+¼	146½	149
—	Erie	14,100	27⅝	27⅝	26½	26⅝	—1⅛	26½	26⅝
—	Erie 1st pr	2,100	43	43	41⅞	41⅞	—1⅝	41⅞	42
—	Erie 2d pr	200	35½	35½	35½	35½	—½	34½	36
6	Federal M. & S. pr	50	33	33	33	33	—	35	37
8	General Electric	224	143	143	143	143	—	143	144
—	General Motors	135	78	78	78	78	—	77	78⅛
7	General Motors pr	100	90½	90½	90½	90½	—⅝	90¼	92
—	Goodrich, B. F.	300	26⅝	26⅝	26½	26½	—⅝	26¼	27
7	Great Northern pr	1,200	120½	121⅛	120½	121	—⅛	120¾	121
½	Gt. North. Ore subs	200	31½	31⅝	31½	31⅝	—	31½	32½
1½	Guggenheim Expl	1,900	52½	52½	51⅛	51⅛	—1⅞	51⅛	51¼
5	Illinois Central	100	108⅜	108⅜	108⅜	108⅜	—1⅝	108¼	110
—	Inspiration Copper	700	17	17	17	17	—	16⅝	16⅞
—	Inter.-Met.	400	14	14⅛	14	14⅛	+⅛	13⅞	14¼
—	Inter.-Met. pr	900	60	60¼	59¾	59¾	—⅝	59⅝	60½
5	Inter. Harv. of N. J.	100	102½	102½	102½	102½	+¼	102	105
—	Kansas City South	500	24½	24¾	24½	24¾	+¾	24⅜	25¼
4	Kansas City Sou. pr	100	59	59	59	59	—	58	60
10	Lehigh Valley	6,700	134¼	135	133⅜	134	—⅜	133¾	134
—	Loose-Wiles Biscuit	200	32¼	32¼	30⅞	30⅞	—1⅜	30½	31¼
7	Manhattan Elevated	100	131½	131½	131½	131½	+⅜	131	132½
—	Mexican Petroleum	4,700	62	62¼	60¼	60¼	—4	60¼	60½
40	Miami Con. Copper	400	22½	22¾	22¼	22¾	—¼	22⅜	23
7	M., St. P. & S. S. M.	100	120	120	120	120	—1	119	122
—	Mo., Kan. & Texas	400	15	15	14¾	14¾	—½	14¾	14⅞
—	Mo., Kan. & Texas pr	1,500	36½	36½	35⅝	36½	—	35½	36½
—	Missouri Pacific	5,600	19¾	20¼	19¾	19¾	—¼	19¾	19⅞
—	Nat. R.R. of M. 2d pr	200	10¼	10¼	10¼	10¼	+¼	10¼	10¾
30	Nevada Con. Copper	100	14¼	14⅜	14¼	14⅜	+⅛	14⅜	14½
6	New York Air Brake	100	62	62	62	62	+1⅞	62	66
5	New York Central	2,300	88½	89	88½	88⅝	+½	88½	88¾
4	N. Y., Chi. & St. L.	100	36	36	36	36	—1	35	45
—	N. Y., N. H. & H.	800	68¾	68¾	68⅜	68⅜	—⅛	68¼	68½
2	N. Y., Ont. & West.	300	26	26	25¾	25¾	—½	25¾	26½
6	Norfolk & Western	800	101¾	102	101¾	102	+½	101⅜	102¼
7	Northern Pacific	1,500	108⅜	109¼	108½	108½	—¾	108½	108⅞
6	Pennsylvania R. R.	700	109⅜	109⅝	109⅝	109⅝	—⅛	109½	109¾
—	Pittsburg Coal	400	20⅛	20⅛	20⅛	20⅛	—	20¼	20½
5	Pittsburg Coal pr	100	88	88	88	88	+¼	88	90
3	Pressed Steel Car	200	42	42	42	42	—	41½	42½
15	Ray Con. Copper	1,400	20⅛	20⅜	20⅜	20⅜	—	20⅜	20½
8	Reading	39,800	161¼	162¼	161⅛	161⅜	—⅞	161⅛	161⅜
—	Rumely	200	6½	6½	6½	6½	+⅛	6¼	6¾
—	Rumely pr	100	21⅛	21⅛	21⅛	21⅛	+⅛	21	23
—	Seaboard Air Line	300	19	19½	19	19½	+½	19	19½
4	Seaboard Air Line pr	1,100	51⅞	52¾	51⅞	52¾	+1	52⅜	53¼
6	Southern Pacific	8,600	90	90½	89⅞	89⅞	—⅞	89⅞	90
—	Southern Railway	400	23¾	23⅜	23⅜	23⅜	—⅝	23⅜	23¾
5	Southern Railway pr	200	78½	78½	78½	78½	—½	78½	78⅞
2	Standard Milling	100	35⅞	35⅞	35⅞	35⅞	+1¾	35½	36
—	Studebaker	410	30	30	29½	29½	—½	29½	29¾
7	Studebaker pr	100	84	84	84	84	—1	83	85
12	Tennessee Copper	400	33	33	33	33	—	32⅝	32⅞
—	Texas & Pacific	100	14¼	14¼	14⅛	14⅛	—⅜	14¼	15
10	Texas Company	1,200	140½	141	140	140	—¾	140	140½
—	Third Ave. R. R.	600	40	40¾	40	40¾	+½	40½	40¾
6	Twin City R. T.	100	103	103	103	103	—2½	102½	104
—	Union Bag & Paper	100	5⅜	5⅜	5⅜	5⅜	—	5¼	6½
10	Union Pacific	29,400	153	153⅝	152⅜	152⅜	—1⅛	152⅜	152⅝
—	United Ry. Inv. pr	100	42	42	42	42	—1	42	43¼
5	U. S. Steel	45,200	57⅞	58⅜	57¾	57¾	—⅝	57¾	57⅞
7	U. S. Steel pr	600	108⅝	108⅝	108⅜	108⅝	—⅛	108¼	108½
30	Utah Copper	300	54⅝	54⅞	53⅞	53⅞	—1	53⅞	54⅛
—	Va.-Car. Chemical	100	28¼	28¼	28¼	28¼	—¼	28	28½
8	Va.-Car. Chemical pr	300	100	100	100	100	—¼	96	102
3	Vir. Ry. & Power	100	50¾	50⅜	50⅜	50⅜	—⅝	50¼	51½
—	Western Maryland	600	25¼	25½	25¼	25½	+¼	25¼	26¼
4	Western Union Tel	500	61	61	61	61	—½	61¼	61¾
4	Westinghouse Mfg	1,200	72½	73¼	72½	73	—	72½	73¼
6	Woolworth	100	97¼	97¼	97¼	97¼	+¼	97⅛	97⅝
—	Wisconsin Central	100	40	40	40	40	—	39	40

BANK STOCKS ON STOCK EXCHANGE.

Div. rate		Shares sold	Open.	High.	Low.	Final.	Net chge.	Bid.	Ask.
8	Commerce	5	173	173	173	173	—	—	—

GUARANTEED STOCKS.

(Furnished by Alexandre & Burnet, 7 Wall st.)

	Bid.	Asked.		Bid.	Asked.
Alb & Susq	260	275	L & M R pf	115	120
Alb & Vt	60	70	L S NRR&C	105	110
Alleg & W	120	135	M Coal R R	700	750
Aug & Sav	100	105	Ma C R pf	100	106
Am T & C	54	60	Massaw Vy	110	125
A & C A L	145	160	MSP&SSMLpf	79	86
Beech Creek	85	92	M H & S M	108	112
Bost & Alb	185	192	Morris & Es	165	169
Bost & L	165	175	do extn	90	100
Bost & P	240	250	Nash & Dec	188	193
B & 7th Av	170	185	Nash & L	215	—
Bklyn City	165	171	New Lon N	180	190
Canada So	60	64	N Y & H	245	270
Cat pref	104	110	NYB&MH pf	100	115
Cay & Sus	185	205	N Y M Tel	95	105
C & S A T	106	111	N Y L & W	115	119
C&Eletfs pf	20	60	Ninth Ave	140	160
C&P Riv pf	109	110	North Car	154	165
C S & C pf	139	140	Nor (N H)	100	115
Clev & P	162	166	North (N J)	75	82
do spl bet	90	95	North Penn	185	190
Col & X	200	207	Northw Tel	110	116
Conc & M	100	115	Nor & Woos	175	190
Con & Port	160	—	Old Colony	158	168
Conn River	175	—	Oswego & S	190	205
C Ry & L	63	65½	Pac & At T	65	80
do pref	64	68	Pat & H H	125	150
Del R R	173	182	Pat & Ham	95	115
Del & B B	189	200	Pehig Val	100	110
Dayton & M	75	85	Peo & B Vy	—	160
do pref	180	192	P B & L E	49	65
Det H & S	86	93	do pref	113	*21
East Penn	125	135	P Ft W & C	160	165
Eighth Ave	290	320	do special	145	155
Elm & W	100	115	P Y & A pf	156	166
do pref	135	145	Pitts & L E	195	220
Erie & Kal	190	205	P McK & Y	120	130
Erie & P	125	135	Prov & W	215	225
Fitchb'g pf	75	85	Rens & Sara	173	179
FW&Den pf	120	125	R & G Vy	110	—
42d St&GSF	240	290	Rome & C	125	140
Franklin T	40	50	Rut & Wh	115	130
G RR&BCo	248	258	Sar & Schen	155	165
G & Stk T	110	120	Sharon Ry	100	120
Gr Riv Vy	102	116	Sixth Ave	104	*16
H & C W	35	48	So & At Tel	80	95
Hereford	75	85	Southw of G	100	106
I & Miss T	60	70	S L B 1st pf	100	115
Int'ocean T	90	100	do 2d pref	50	60
Ill C L L	85	88	T & G R A	155	170
Jack L & S	70	80	2d Street	230	270
Joliet & Ch	125	150	U C & S Vy	136	142
K A & G R	125	135	U C & B	65	75
KCFtS&Mpf	70	78	UNJRR & C	226	229
KCStL&C pf	90	115	U & B Riv	170	—
Lack of N J	94	97	Vy of N Y	112	120
Lit Miami	200	210	Vt & Mass	115	135
L S & M S	469	495	Warren	155	161

PUBLIC UTILITY SECURITIES.

(Furnished by H. F. McConnell & Co., 25 Pine st.)

	Bid.	Ask.		Bid.	Ask.
Am Lt & Tr	342	348	Lincoln G & E	30	34
*do pref	105½	107½	N Ont L & P	18	22
Adirond E P	10	12	do pref	60	64
do pref	44	46	N States Pow	17	19
Am Gas & E	81	84	do pref	74	77
*do pref	47	49	Ozark P & W	22	—
Am P & Lt	63	66	Pacific G & E	38½	39½
do pref	81	83	do pref	81½	83
Am Pub Util	47	51	Rep Ry & Lt	16	18
do pref	72½	75	do pref	69½	71½
Cities Serv	89	91	So Cal Edison	85½	87½
do pref	73	75	do pref	97	99
Com P R & L	60	62	Stand G & E	7½	8½
*do pref	80	82	do pref	24	26
D G & E g 5s	92	95	Tenn R L & P	16	17
Elec B D pf	67	70	do pref	70	72
Emp D El 5s	75	80	Un Lt & Rys	74	78
do pref	75	78	do 1st pref	75	77
Fed Lt & Tr	20	23	do 2d pref	70	72
do pref	70	73	Utah Secur	15	17
Gas & E Sec	110	125	Western Pow	16	18
do pref	85	90	do pref	55	58

*Ex dividend.

RAILROAD EQUIPMENT BONDS.

(Quoted on a percentage basis.)
(Furnished by Freeman & Co., 34 Pine st.)

Name.	Maturity.	Rate.	Bid.	Ask.
Atlantic Coast Line	1914-'21	4-4½	4.50	4.40
Baltimore & Ohio	1914-'23	4½	4.50	4.40
Buffalo Roch & Pitts	1914-'20	4½-5	4.75	4.50
Chesapeake & Ohio	1914-'17	4	4.80	4.60
Chic & Northwestern	1914-'22	4½	4.50	4.40
Chic Ind & Louisville	1914-'25	4½	4.80	4.60
Delaware & Hudson	1922	4½	4.50	4.40
Erie Railroad	1914-'23	4½-5	4.80	4.60
Hocking Valley	1914-'23	4-5	4.80	4.60
Illinois Central	1914-'23	4½-5	4.50	4.35
Inter & Grt Northern	1914-'22	5	6.00	5.25
Louisville & Nashville	1914-'23	5	4.45	4.35
Miss Kansas & Texas	1914-'23	5	5.20	4.85
Missouri Pacific	1914-'22	5	5.70	5.00
N Y Central Lines	1914-'28	4½-5	4.65	4.55
Norfolk & Western	1914-'25	4½	4.45	4.38
Penn General Freight	1914-'23	4-4½	4.40	4.30
St Louis Ir Mt & Sou	1914-'24	5	5.00	4.75
Seaboard Air Line	1914-'23	5	4.90	4.65
Southern Railway	1914-'24	4½-5	4.75	4.60
Southern Pacific	1914-'23	4½	4.50	4.40
Virginian Railway	1914-'15	5	5.00	4.75
Wabash	1914-'21	5	6.00	5.00

NEW YORK CITY BONDS.

(Furnished by W. N. Coler & Co., 43 Cedar st.)
(Accrued interest to be added.)

	Bid.	Ask.
*4½s, March, 1962	101¼	101½
*4½s, March, 1960, opt. '30	101	101¼
*4½s, September, 1960	101¼	101½
*4½s, March, 1914, w. i.	101⅝	101⅞
*4½s, March, 1963	105½	106
*4½s, November, 1957	105½	106
*4½s, May, 1957	105½	106
*4½s, November, 1917	101¾	102
*4½s, May, 1917	101¾	102
*4s, May, 1959	97½	98
*4s, November, 1958	97½	98
*4s, May, 1957	97½	98
†4s, November, 1955-'56	97	97¾
‡4s, November, 1936	97¼	—
*3½s, November, 1954-'56	86½	87¼
†3½s, May, 1954	86½	87¼
†3½s, 1950-'54	86⅝	87¼
†3½s, November, 1941	88	89
†3½s, various maturities, 1929-'14..4.25@4.10 basis		

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

FOREIGN BONDS.

(Furnished by Zimmermann & Forshay, 9 Wall st.)

	Bid.	Ask.		Bid.	Ask.
Brit cons 2½s	75¼	76¼	Hamburg 3s	78⅝	79⅝
French rnt 3s	86¼	87	Saxony 3s	77½	78¼
German 3s	77⅝	78⅝	Berlin 4s	97¼	98½
German 3½s	86	87	Cologne 4s	95	96
Prussian 4s	98¼	99¼	Frankfurt 3½s	88⅜	89⅜
Amsterdam 4s	95½	96⅜	Munich 4s	95½	96½
Bavarian 4s	96½	97½	Russian 4s	86	87½
Bremen 3½s	84	85	Vienna 4s	84½	85¾

GOVERNMENT BONDS.

	Wednesday. Bid.	Ask.	Yesterday. Bid.	Ask.
2s, reg., 1930	97¼	98¼	96¾	98
2s, coup., 1930	97¾	98½	97	98½
3s, reg., 1918	101	101½	101	102
3s, coup., 1918	101¼	102¼	101	102
4s, reg., 1925	110	111	110	111
4s, coup., 1925	110½	—	110½	—
2s, Pan., 1936, reg.	97½	—	97	—
2s, Pan., 1938, reg.	97½	—	97	—
3s, Pan., 1961, reg.	100¾	102	101	102
3s, Pan., 1961, coup.	101	102	101	102

PRICES WEAK ON FOREIGN BOURSES

Fear of Prolonged Mexican War Has Depressing Influence—Consols Go Lower.

London, April 23.—Fears of a prolonged war in Mexico through joint action of the rebels and Federals were responsible for further general depression on the Stock Exchange to-day. Mexican rails were the weakest feature, declining from 3 to 9 points, following the passing of dividends. The Continent sold De Beers, Rio Tintos and Canadian Pacific freely, and home securities were depressed in sympathy. Dearer discount rates accentuated the heaviness in gilt-edged securities, consols declining ⅜. The market finished heavy.

American securities opened uncertain, from ¼ to a point lower. Light buying improved prices in the first hour, but the market reacted again at midday. Later the list moved irregularly and closed undecided around the opening level.

Money was scarcer and discount rates were dearer. Money loaned at 1¼ to 1½ per cent. Discount rates for short bills were 1⅞ to 2 per cent, for three months, 2¼ to 2⅜.

Consols closed ⅜ lower, at 74 15-16 for money and 75 for the account.

Gold premium at Madrid was 6.25, against 6.15 yesterday; at Lisbon, 18, unchanged.

Paris, April 23.—Prices continued weak on the Bourse to-day owing to the trouble in Mexico.

Three per cent rentes closed 10 centimes lower, at 86 francs 47½ centimes. The private rate of discount was 2¾ per cent.

Exchange on London, 25 francs 15½ centimes, up ½ centime.

Berlin, April 23.—Prices were weak on the Boerse to-day on the less favorable condition of the Emperor of Austria and in sympathy with the decline in Canadian Pacific. The privae rate of discount was 2⅝ per cent.

Exchange on London, 20 marks 46 pfennigs, unchanged.

LONDON CLOSING PRICES.

	London close. April 23.	New York equivalent.	April 22.	Chgs.
Consols money	74 15-16	—	—	—⅜
Consols account	75	—	—	—⅜
Amalgamated	75¼	73¼	74	—⅝
Atchison	97¾	94¾	95	—⅝
Baltimore & Ohio	90¾	87⅝	88⅛	—½
Canadian Pacific	200¼	194⅞	196⅜	—1½
Ches & Ohio	54	52⅛	53⅛	—⅞
Chicago Gt. West.	12	11⅝	11⅝	+⅛
C. M. & St. P.	100¾	97⅜	98⅛	—½
Denver	12	11⅝	—	—
Erie	28	27⅛	27⅜	—⅛
Erie 1st pref	44	42⅝	43½	—⅝
Illinois Central	112	108⅛	—	—
Louisv. & Nash	138	134⅛	135	—⅝
Mo., Kan. & Tex.	15⅝	15	15¼	—⅛
N. Y. Central	90⅞	88⅛	88⅞	—⅛
Norfolk & West	105	102⅜	101⅞	+⅞
Ontario & West	27	26⅛	26⅛	—
Pennsylvania	56	108⅛	109⅛	—⅛
Reading	82¾	160⅜	161⅞	—¾
Southern Railway	24⅜	23⅜	23⅝	—½
Southern Pacific	92¾	90	90⅛	—⅞
Union Pacific	159⅞	152½	152⅞	—1
U. S. Steel	59¼	57⅞	58⅛	—⅝
Wabash	⅞	⅞	1	—⅛

INACTIVE STOCKS.

The following table gives the closing bid and asked prices for stocks which are listed but which were not dealt in on the Stock Exchange Thursday:

	Bid.	Asked.		Bid.	Asked.
Adams Ex	97½	101	Mack Cos pf	68½	69
Allis-Ch Co	9⅞	10	May Dep St	58	60½
do pref	41½	42½	do pref	96½	101
Am B S pf	63½	70	Mer Marine	2⅞	3
A B S & F	88	88½	do pref	9½	10
do pref	133	138	Mex Pet pf	75	—
A C & F pf	115⅛	117	Mich Cent	—	130
Am Cities	—	23½	M & St L	—	13
Am Coal	83	97	do pref	25	32
Am Coal P	75	82	MStP&SSMpf	133	148
do pref	101	105	do L L	80	85
Am C O pf	95	97	Mont Power	47½	47¾
Am Exp	100	102	do pref	101¼	102
Am Linseed	9½	10½	Nash & Ch	135	146½
do pref	—	39	Nat Biscuit	126½	128
Am Loc pf	97½	—	do pref	123¾	125
Am Malt	6	—	Nat E & Sta	10½	11½
do pref	41	47	do pref	75	87
Am S pf B	79	83	Nat Lead	45	46½
Am Snuff	158	160	do pref	108	109
do pref	102	105	NR of Mlstpf	24	13
Am Sugar	106⅞	109	N O M&C pf	—	50
Am T & C	55	59	NYC&StLstpf	92	100
Am Wool	16	17½	do 2d pref	66	80
do pref	74½	75½	N Y Dock	5	—
Am W P pf	10	12	do pref	—	36
Batopilas	⅝	1	Norf South	28	32
Brown Shoe	46	52	Nor & W pf	86½	90
do pref	90	95	North Am	74	76
Bklyn U G	124	126	N O T & L	57	60
Brunswick	6½	7½	Ont Silver	2½	3
B R & P	107½	113½	Pac Coast	75	90
do pref	116½	125	do 1st pref	80	95
Butterick	26½	28	do 2d pref	80	95
Can South	60	65	Pac T & T	27	32
C of N J	298	320	do pref	87½	90½
C & S A T	105	107½	Pac Mail	22½	24
Chic & Alt	8½	10	Pabst B pf	98	101
do pref	10	18	Peo & East	5	10
Chic Gt W	11½	13½	Peo G & C	120	122
do pref	30	30½	Phila Co	79	82
CM&StP pf	132	137	Phelps Dodge	179	—
C & NW pf	170	178	P C C & St L	78½	82½
C St PM&O	125	130	do pref	95	100
do pref	135	150	Pet Mull Co	20	27
C C C&St L	28½	32	do 1st pref	—	99
do pref	51	60	Pitts Stl pf	—	90
Cluett-Pea	66	69	Pr Stl C pf	103	104
Col F & I	28	29½	P S C of NJ	111	113½
do pref	126	—	Pull P Car	155	156
C & S 1st pf	45	46	Quicksilver	1⅜	2¼
do 2d pf	33	36	do pref	2	2⅝
Crex Carpet	70	80	Ry Steel Sp	26	27
Cub Am S	—	50	Read 1st pf	88	88½
do pref	—	84	do 2d pref	87¼	90
Deere Co pf	92	94¾	R I & Stl	21	21¾
D L & W	395	400	do pref	82	85
Den & R G	11½	12	Rock Island	3¼	3½
do pref	20	22½	do pref	5¼	5½
D M & Ft D	3	10	St L & S F	2¼	2⅝
Det Edison	112	113	do 1st pref	8	14
Det & M	85	—	do 2d pref	3¼	4½
do pref	85	—	do C&EIstk	2¼	5
Det U R R	—	74	St L Swn	20	22¼
Dist Secur	14¼	15¼	do pref	—	60
D S S & At	3	5	Sears-Robk	180¾	187½
do pref	8	11	do pref	122½	124¾
Fed M & S	—	15	S-S Stl & I	26	30
do pref	35	37	S P R Sugar	—	65
Gen Chem	160	170	do pref	—	106
do pref	108½	109½	SRRM&Octfs	70½	77
Geo W H	157½	160	Stand Mill pf	61½	63
do pref	108½	113	T & P L T	97½	102½
G B P pf	88½	90	T St L & W	8	10
Hock Val	—	136	do pref	17½	20
*Homestake	116¼	118	T C R T pf	125¼	—
Int Agricult	5	8	Und Typew	75	82½
do pref	—	25	do pref	108	112½
Ing R Co	110	—	U B & P pf	20½	22
do pref	92	—	Union Pac pf	82	83
IH of NJpf	115	116	United Cigar	46	48
Int H Corp	100½	103	do pref	100	103
do pref	114½	116	Un Dry Gds	87	90
Int Paper	7½	8	do pref	95	99
do pref	33½	35	Un Ry Invt	15	16
Int Pump	6½	8	U S C I P&F	11	12
do pref	—	25	do pref	38	40
Iowa Cent	6	8	U S Express	70	75
do pref	13	19	U S Ind Alco	—	30
Kayser J	88¼	90½	do pref	82	85
do pref	106	109	U S R & Im	59	61
KCFtS&Mpf	71	77	U S Rubber	54½	55
Keo & D M	4	8	do 1st pref	100½	101
do pref	28	—	Vand R R	—	85
Kresge Co	94	94½	V Ry & P pf	96	—
do pref	102¾	105	Va I C & C	42	50
Lack Steel	30¾	35	Vulcan Det	6	11
Lac Gas	92	96	do pref	—	28
L E & W	5	7	Wabash	⅞	1
do pref	11	18	do pref	3⅞	4½
Lig & M T	200	229	W-Fargo Ex	89½	91
do pref	114½	116	West Md pf	45	60
Long Island	31	34	W Mfg 1st	117	119
LWB 1st pf	99	102	Weyman-B	215	300
do 2d pf	92½	96	do pref	112	120
Lorillard P	167½	179	W'lworth pf	115	117⅞
do pref	113	114	Wh & L E	3¼	4
Lou & N	133¾	135	do 1st pref	14	16
Mackay Cos	79¾	81	do 2d pref	4	7

Bank of England Return.

London, April 23.—The weekly statement of the Bank of England shows the following changes: Total reserve increased £1,048,000, circulation decreased £392,000, bullion increased £656,131, other securities decreased £820,000, other deposits increased £557,000, public deposits decreased £434,000, note reserve increased £1,035,000, government securities decreased £104,000.

The proportion of reserve to liability this week is 43.62 per cent, against 41.99 last week. The rate of discount remains 3 per cent.

Bank of France Return.

Paris, April 23.—The weekly statement of the Bank of France shows the following changes: Gold in hand increased 5,553,000 francs, silver in hand increased 7,681,000 francs, notes in circulation decreased 116,875,000 francs, Treasury deposits decreased 1,900,000 francs, general deposits increased 132,475,000 francs, bills discounted increased 4,625,000 francs, advances decreased 12,350,000 francs.

Executor Chartered 1822 Trustee
The Farmers' Loan and Trust Company
Nos. 16, 18, 20 & 22 William Street
Branch Office, 475 Fifth Avenue
New York.
LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. C.
PARIS, 41 Boulevard Haussmann BERLIN, 56 Unter den Linden, N. W. 7
Travelers' Letters of Credit. Foreign Exchange.
Administrator Guardian

BOND SALES ON THE STOCK EXCHANGE

THURSDAY, APRIL 23, 1914.

Trading in bonds on the New York Stock Exchange Thursday amounted to $2,491,000, against $3,422,000 on Wednesday, $2,472,000 a week ago and $1,788,000 a year ago. For the year to date (1914) sales aggregated $265,062,000, against $187,691,000 in 1913.

GOVERNMENT AND MUNICIPAL.

Sales in $1,000.		High.	Low.	Close.
10	U S 2s reg	97	97	97
1	U S Panama 3s reg	102¼	102¼	102¼
14	Imp Japan 2d ser 4½s	85⅛	85⅛	85⅛
4	Republic of Cuba 5s	100¼	100	100¼
5	N Y City 4½s 1957 Nov	105⅝	105⅝	105⅝
11	do 4½s 1963	105⅝	105½	105½
87	do 4¼s 1960	101	100⅞	100⅞
30	do 4s 1956 reg	97	97	97
23	do 4s 1959	97¾	97¾	97¾

STATE.

249	New York State 4½s	108⅝	108½	108⅝
52	New York Canal 4½s	108⅝	108½	108½
1	do 4s 1961 reg	101¼	101¼	101¼

RAILWAY AND MISCELLANEOUS.

Sales in $1,000.		High.	Low.	Close.
6	Albany & Susq 3½s	86¼	86¼	86¼
3	Am Ag Chem conv 5s	100¼	100¼	100¼
2	Am Cotton Oil 4½s	99	99	99
21	Am Smelt & Ref 6s	104⅞	104⅝	104⅝
1	Am Tel & Tel col 4s	88¾	88¾	88¾
1	do conv 4s	93¾	93¾	93¾
34	do conv 4½s	97¾	97¼	97¾
10	Armour & Co r e 4½s	92¼	92¼	92¼
57½	A T & S F gen 4s	96¼	95¾	96
6½	do adj 4s stpd	87⅛	87⅛	87⅛
10	do conv 4s 1955	95	95	95
4	do conv 4s 1960	95¼	95¼	95¼
13	Atl Coast L 1st com 4s	94	94	94
5	L & N col tr 4s	91	90⅞	91
33	B & O prior lien 3½s	91⅞	91⅝	91⅞
1	do gold 4s	94	94	94
29½	do conv 4½s	91¼	91⅛	91¼
22	do 4s PLE&WV div	87	87	87
4	Beth Steel ref 5s	87	87	87
4	B'way & 7th Av con 5s	102	102	102
1	Bklyn R T con 5s	103	103	103
18	do 5 pc notes 1918	100	99⅞	100
5	do conv 4s	88⅝	88⅝	88⅝
2	Bklyn Union Gas 5s	105	105	105
4	Bush Term Building 5s	87½	87½	87½
2	Cali Gas & Elec 5s	93½	93½	93½
3	Canada Southern 5s	106½	106½	106½
1	Cent of Ga Ry con 5s	104½	104½	104½
32	Cent Leather gen 5s	99	98⅞	99
4	Central Pacific 1st 4s	93½	93⅜	93⅜
21	Ches & Ohio conv 4½s	81⅝	81¼	81¼
13	Chicago & Alton 3s	60½	60¼	60¼
10	do 3½s	46	46	46
57	C B & Q gen 4s	93¾	93½	93½
6	do 3½s Illinois div	84⅝	84⅝	84⅝
27	do joint 4s	96¼	96⅛	96¼
20	Chi Great West 4s	72⅝	72½	72½
1	CM&StP gen 4s ser A	94½	94½	94½
1	do gen 4½s	102⅝	102⅝	102⅝
17	do conv 4½s	101¼	101	101
31	do deb 4s 1934	92⅝	92½	92⅝
1	Chi & Nw 5s 1921	102	102	102
3	do gen 3½s	82¾	82¾	82¾
2	C R I & P Ry 1st 6s	104⅜	104⅜	104⅜
3	do deb 5s	70¼	70¼	70¼
11	do gen 4s	87⅝	87⅝	87⅝
26	do ref 4s	75	74½	75
96	do R R col 4s	35⅜	35¼	35⅜
4	Cleve Short Line 4½s	96	95⅞	95⅞
3	Colo Industrial 5s	75½	75	75¼
1	Colo & South 1st 4s	91⅛	91⅛	91⅛
1	do ref 4½s	89½	89½	89½
3	Cumberland T & T 5s	97	97	97
1	Del & Hud 4s 1916	99	99	99
1	Den & Rio Gra ref 5s	63¾	63¾	63¾
2	do con 4s	81¼	81¼	81¼
2	Distill Secur Corp 5s	58¼	58¼	58¼
9	Dul Missaba & Nor 5s	105	105	105
2	Erie conv 4s ser A	72½	72½	72½
2	do conv 4s ser B	71½	71½	71½
2	General Elec deb 5s	106½	106½	106½
7	General Motors s f 6s	101⅞	101⅞	101⅞
1	Green Bay & W deb B	11¾	11¾	11¾
8	Hock Val 1st con 4½s	99¾	99¾	99¾
30	Hud & M rfg ser A	80⅞	80⅝	80⅝
6	Illinois Steel deb 4½s	88¾	88¾	88¾
11	Indiana Steel 5s	101⅛	101⅛	101⅛
5	Inspiration Con Cop 6s	99¾	99¾	99¾
24	Interboro R T ref 5s	79	78⅝	78⅝
10	Interboro-Met 4½s	75½	75	75
3	Internat Paper conv 5s	79¼	79¼	79¼
3	Kan City Ft S & M 4s	77½	77½	77½
1	Kentucky Central 4s	90⅛	90⅛	90⅛
5	L Sh & M S deb 4s 1928	92½	92½	92½
2	do deb 4s 1931	91¾	91¾	91¾
4	Liggett & Myers 5s	101¼	101¼	101¼
1	Lorillard Co 5s	100¼	100¼	100¼
29	Louis & Nash uni 4s	95¼	95⅛	95¼
2	Manhattan Ry con 4s	91½	91⅜	91⅜
3	do con 4s tax ex	92¼	92¼	92¼
1	Mex Pet 6s ser C	95	95	95
1	Mississippi Central 5s	91½	91½	91½
1	Mo Kan & Tex gen 4½s	80¾	80¾	80¾
1	do 2d 4s	69¼	69¼	69¼
11	Mo Pac col tr 5s 1917	95½	95	95
5	Mob & Ohio 1st ext 6s	112¾	112¾	112¾
15	Mont Power 5s ser A	93½	93	93
1	Mahon Coal 5s	107¼	107¼	107¼
1	Na Chat & St L con 5s	107¼	107¼	107¼
3	NYC&HR deb 4s 1934	91¾	91½	91½
3	do rfg 3½s	83	83	83
3	N Y Gas E L H & P 5s	104¼	104¼	104¼
5	NYNH&H cvt 6s 1948	110¾	110¾	110¾
9	N Y O & W 1st ref 4s	85	85	85
10	New York Rys def 4s	77⅝	77½	77½
196	do adj 5s	53½	53	53
5	N Y Teleph gen 4½s	96¾	96½	96½
2	N Y Westch & B 4½s	72¾	72	72
5	Norf & West conv 4½s	101⅞	101⅞	101⅞
1	Nor Pac prior lien 4s	93¾	93¾	93¾
2	do gen 3s	67¾	67¾	67¾
1	Ore Short Line 1st 6s	110¼	110¼	110¼
11	do ref 4s	91	91	91
2	Pacific Tel & Tel 5s	98	97⅞	97⅞
1	P R R 4s 1906	91	91	91
34	do 3½s 1915	99	98¾	99
2	Pub Serv of N J 5s	90⅝	90⅝	90⅝
6	Ray Consol Copper 6s	111	111	111
2	St L I M & S rfg 4s	77	76½	77
34	St L & S F ref 4s	78	77	77
1	San An & Ar P 1st 4s	81	81	81
13	Seaboard Air L ref 4s	75¼	75	75
10	do adj 5s	70⅝	70½	70½
1	So Bell Tel & Tel 5s	98⅛	98⅛	98⅛
7	South Pac col tr 4s	90⅜	90¼	90¼
56	do conv 4s	85⅞	85½	85⅝
3	do ref 4s	92¼	92¼	92¼
449½	do 5s w i	100¾	100⅝	100⅝
5	South Railway con 5s	105½	105⅜	105⅜
3	do gen 4s	73⅝	73⅝	73⅝
31	Texas Co conv 6s	102⅝	102⅛	102⅛
10	Third Avenue ref 4s	82⅞	82¾	82¾
5	Union Pacific 1st 4s	97⅝	97½	97½
19½	do conv 4s	91⅞	91¾	91¾
1	do ref 4s	91½	91½	91½
8	U S Realty & Imp 5s	82	82	82
31½	U S Steel 5s	102⅝	102½	102½
½	do 5s reg	102⅝	102⅝	102⅝
6	Virginian Ry 5s	99⅝	99⅝	99⅝
1	Wabash 1st 5s	103⅞	103⅞	103⅞
5	do 1st ref 4s	54	54	54
1	Western Maryland 4s	74¾	74¾	74¾
1	West U real estate 4½s	91¾	91¾	91¾
15	Westinghouse Mfg 5s	93¼	93	93
7	do 5 pc notes	99	99	99
1	West Shore 4s	93¾	93¾	93¾
20	Wis Cen 4s Sup&D div	88⅝	88½	88½

AVERAGE OF THE TRIBUNE'S LIST OF FIFTEEN RAILS.	
April 23, yesterday's close	117.827
April 22	118.191
April 16, one week ago	118.731
One month ago	122.566
One year ago	126.033
High, year to date	126.191
Low, year to date	116.083
High for March	122.621
Low for March	119.225
High for February	126.191
Low for February	122.158
High for January	126.033
Low for January	119.742
High for December	120.867
Low for December	117.992
High for November	119.908
Low for November	117.675

AVERAGE OF THE TRIBUNE'S LIST OF TWELVE INDUSTRIALS.	
April 23, yesterday's close	74.698
April 22	74.948
April 16, one week ago	75.723
One month ago	81.625
One year ago	81.792
High, year to date	81.864
Low, year to date	74.698
High for March	81.689
Low for March	78.739
High for February	81.864
Low for February	78.364
High for January	81.296
Low for January	75.594
High for December	76.198
Low for December	72.750
High for November	74.427
Low for November	72.563

MISCELLANEOUS SECURITIES.

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

	Bid.	Asked.		Bid.	Asked.
Am B Note	36	41	Hud & Man	2½	7
do pref	50	52	Hud & Man pf	8	12
Am Brass	142	144	Int Edu Pub	16	19
Am Chicle	175	159	do pref	30	35
do pref	94	97	Inter Nickel	116	118
A D T N J	61	63	do pref	105½	106½
Am D Syn	13½	14½	Int Silver pf	110	120
At P Cem	114	117	Int Textbk	116	121
Atlas Pow	113	119	LC&L 6s w s	53	60
Auto G & C	18	23	Mar W of E	15½	17½
Bab & Wil	98	101	do pref	12½	15
Bord C M	111	112½	Otis Elevator	73½	77
do pref	103	105	do pref	94½	96¼
Bush Term	45	55	Pay-as-Y-E C	¾	1½
Celluloid	128½	131	do pref	18	22
Childs Rest	132	137	Phel D & Co	210	215
do pref	102¾	104¼	Pope Mfg	1	3
Coal Land S	35	41	do pref	7	12
Com-Tab-R	32	34	Pr & Whit pf	98	103
D L & W C	270	290	Rem Typew	24	25½
E I du P P	127	130	do 1st pref	96	99
Emp S & L	5	10	do 2d pref	87	92
do pref	15	25	Royal Bak P	183	187
E W Bliss	90	95	do pref	105	108
do pref	111	115	S C H & L	104	106½
Elsner-M pf	5	6	Sen-Sen Chic	95	99
Gen Baking	—	51	Singer Mfg	315	325
do pref	50	55	Stan Coupler	28	33
Gray N Tel	5	9	Stand M Con	1⅛	2
Hud Cos pf	—	11			

DIVIDENDS DECLARED.

	Term.	Rate.	Payable.	Record date.
Seab Air L pf	Q	1%	May 15	May 5
Int Harv N J pf	Q	1¾%	June 3	May 9
Int Harv Corp pf	Q	1¾%	June 3	May 9
Leh Coal & Nav	Q	2%	May 29	April 30
B F Goodrich pf	Q	1¾%	July 1	June 19
Pres Steel Car	Q	¼%	June 10	May 20
Pres Steel Car pf	Q	1¾%	May 20	April 29
Lacka Steel pf	Q	1¾%	June 1	May 29
Brit Col Pack	S-A	3½%	May 21	May 9
Brit Col Pack pf	S-A	3½%	May 21	May 9
Gair, Robert pf	Q	1½%	May 1	April 24
G So & Fla 1st pf	S-A	2½%	May 8	April 24
G So & Fla 2d pf	S-A	2½%	May 8	April 24
Mont Lt H & Pow	Q	2½%	May 15	April 13
Ohio Trac pf	Q	1½%	May 1	April 25
Phila Warehouse	S-A	3%	May 1	April 27
So Cal Edison	Q	1½%	May 15	April 30

TOBACCO STOCKS.

(Quotations furnished by L. L. Winkelman & Co., 44 Broad st.)

	Open.	High.	Low.	Bid.	Ask.
British-Am Tob	22	22	22	22	22¼
do new	22⅛	22⅛	22⅛	22	22¼
Havana Tob	—	—	—	2½	3½
do pref	—	—	—	9	12
Reynolds	—	—	—	260	270
Tob Products	—	—	—	100	150
do pref	—	—	—	83	83
Cigar Stores	86⅞	87¼	86⅞	87	88⅛
do pref	—	—	—	116	118

STEWART MINING FIGHT

Stockholders Forming Committee to Take Action.

A committee consisting of Stacy C. Richmond, Nathan J. Miller and William O. Allison is sending a communication to the stockholders of the Stewart Mining Company, of which F. Augustus Heinze was formerly president, requesting deposits of their stock for the purpose of "obtaining proper dividends to stockholders and to secure an efficient and harmonious management."

"The stage has been reached in the mismanagement of the Stewart Mining Company," says the committee's letter, "where it seems necessary that the stockholders who are independent of both of the discordant factions should properly organize for their mutual protection."

Heinze, who is still interested in the Stewart Mining Company, recently opposed the payment of a 10 per cent dividend because he wished the company to invest its funds in other enterprises. John W. McKinnon and Campbell Carrington, of the Assets Realization Company, and both directors of the mining company, favored the payment of the dividend.

SHORT TERM NOTES.

(Maturing 1914-'19.)
(Furnished by Swartwout & Appenzellar, 44 Pine st.)

Name and maturity.	Bid.	Ask.	Approx. yield.
Amalg Cop 5%, Mch 15, 1915	[illegible]	[illegible]	[illegible]
Balt & Ohio 5%, July, 1914	[illegible]	[illegible]	[illegible]
Bklyn Rap Tr 5%, July, 1918	[illegible]	[illegible]	[illegible]
Ches & Ohio 5%, June, 1919	[illegible]	[illegible]	[illegible]
Chic Elev Ry 5%, July, 1914	[illegible]	[illegible]	[illegible]
Chic & W Ind 5%, Sept, 1915	[illegible]	[illegible]	[illegible]
Erie R R 5½%, April, 1917	[illegible]	[illegible]	[illegible]
Erie R R 5%, October, 1914	[illegible]	[illegible]	[illegible]
Erie R R 5%, April, 1915	[illegible]	[illegible]	[illegible]
Gen Rubber 4½%, July, 1915	[illegible]	[illegible]	[illegible]
Hocking Val 5%, Nov, 1914	[illegible]	[illegible]	[illegible]
Illinois Cent 4½%, July, 1914	[illegible]	[illegible]	[illegible]
Int & Gt Nor 5%, Aug, 1914	[illegible]	[illegible]	[illegible]
Inter Harv 5%, Feb 15, 1915	[illegible]	[illegible]	[illegible]
Mich Cent 4½%, Mch 2, 1915	[illegible]	[illegible]	[illegible]
Minn & St L 6%, Feb, 1916	[illegible]	[illegible]	[illegible]
Mo Kan & T 5%, May, 1915	[illegible]	[illegible]	[illegible]
Missouri Pac 5%, June, 1914	[illegible]	[illegible]	[illegible]
N Y Cent 5%, Sept 15, 1914	[illegible]	[illegible]	[illegible]
N Y Cent 5%, Nov 5, 1914	[illegible]	[illegible]	[illegible]
N Y Cent 4½%, May, 1915	[illegible]	[illegible]	[illegible]
NY NH & H 6%, May 18, 1914	[illegible]	[illegible]	[illegible]
Nor Pacific 6%, July 9, 1914	[illegible]	[illegible]	[illegible]
Seab Air L 5%, March, 1916	[illegible]	[illegible]	[illegible]
Sou Pacific 5%, June 15, 1914	[illegible]	[illegible]	[illegible]
Southern Ry 5%, Feb, 1916	[illegible]	[illegible]	[illegible]
Southern Ry 5%, Mch, 1917	[illegible]	[illegible]	[illegible]
Un Typewriter 5%, Jan, 1916	[illegible]	[illegible]	[illegible]
United Fruit 6%, May, 1917	[illegible]	[illegible]	[illegible]
West E & Mfg 6%, Aug, 1915	[illegible]	[illegible]	[illegible]

CHEMUNG COUNTY GAS COMPANY
First Mortgage Six Per Cent. Gold Bonds
To the Holders of the First Mortgage Six Per Cent. Gold Bonds of the Chemung County Gas Company, dated July 1st, 1905:
PLEASE TAKE NOTICE that pursuant to the provisions of section 6 of Article One of the mortgage made by the Chemung County Gas Company to the Chemung Canal Trust Company, as Trustee, dated July 1, 1905, securing the First Mortgage Six Per Cent Gold Bonds of the Chemung County Gas Company, Elmira Water, Light and Railroad Company, successor of the Chemung County Gas Company (by virtue of the merger of said Chemung County Gas Company into said Elmira Water, Light and Railroad Company), asks offerings of said First Mortgage Six Per Cent. Gold Bonds to the Chemung Canal Trust Company, Trustee under said mortgage, at the office of said Trustee in the City of Elmira, New York, on or before the first day of June, 1914, at prices to be named by you and not exceeding the principal sum thereof with five per cent. premium added and interest accrued.
Dated, Elmira, New York, April 23rd, 1914.
ELMIRA WATER, LIGHT AND RAILROAD COMPANY
(As successor of Chemung County Gas Co.)
By Ray Tompkins, President.

METROPOLITAN TRUST COMPANY
of the City of New York
49 Wall Street
Transacts banking and trust business.