

REVIEW OF THE WEEK IN FINANCE

Rise in Railroads Fails to Bring Public Back to the Market.

INDUSTRIALS MAKE LITTLE PROGRESS

Great Britain to Tax Out Our Securities—More Gold Here from Canada.

So far as bringing back the public that bought stock so eagerly a year ago went the campaign in the railroads was not a success. On Monday morning, when it had been hoped buying orders would be heavy after consideration over Sunday of the strength in the carriers, purchasing from commission houses was decidedly disappointing.

For most of the week a good part of the business was done in the railroad list and when trading shifted to the industrials the upturn produced were without much vitality.

Large profits are being piled up from the abnormal traffic the war has started. Whether or not stockholders receive immediate returns in higher dividends or special disbursements, the value is there, and after the lean years that have passed present large receipts are not being wasted.

Last week earnings statements of large systems for April, save where special causes, such as the anthracite dispute, lessened traffic, showed that the volume of goods being moved was still great. How soon these earnings will appear to the speculative and investing public there is no telling.

Railroads Attacked Own Credit. Besides this, to prove their case for higher freight rates, the railroad managers present a dejected picture of the prospects of the transportation business in this country.

Now the business of carrying goods from one part of the country to another has suddenly grown so great that the railroads are being attacked for higher rates. To lines which will be the most prosperous the railroads of this country have ever seen.

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Points from England were steadily hoarded for sale, and in the investment market it was expected that plenty more were on hand to be thrown on the market as it was ready to absorb them.

Sterling Exchange Still Weak. Sterling exchange was not held firm last week, though gold shipments of some \$6,000,000 brought the imports from the Bank of England's supply in London down to \$100,000,000.

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tem of institutions here paying interest on the cent on corresponded to half-shares. Commission seems too keen, the custom too well established, for any change. Trust companies, however, which had fallen into the habit of paying 2 1/2, 3 and even 4 per cent on special accounts, are gradually reducing the return as agreements expire.

WEEKLY CURB TABLE

INDUSTRIALS

Table listing various industrial stocks with columns for Name, No. Shares, High, Low, Close, and Change.

STANDARD OIL SUBSIDIARIES

Table listing Standard Oil subsidiaries with columns for Name, No. Shares, High, Low, Close, and Change.

OTHER OIL STOCKS

Table listing other oil stocks with columns for Name, No. Shares, High, Low, Close, and Change.

MINING STOCKS

Table listing various mining stocks with columns for Name, No. Shares, High, Low, Close, and Change.

BONDS

Table listing various bonds with columns for Name, No. Shares, High, Low, Close, and Change.

BANK STOCKS

Table listing various bank stocks with columns for Name, No. Shares, High, Low, Close, and Change.

STOCK EXCHANGE FOR THE WEEK

Following is the usual table giving the number of shares of all stocks dealt in for the week ended May 27, together with the highest, lowest and final prices and the net changes of the week, and the high and low prices of the year 1916, and the high and low prices of the year 1915.

Main stock exchange table with columns for Div. (Dividend), No. Shares, High, Low, Close, Net Change, Range 1916, Range 1915, and Volume.

HILL STOCKS NOT LIKELY TO BREAK

Wall Street Has for Months Discounted Any Contingency.

RAILROAD BUILDER LONG INACTIVE THERE

Supporting Orders Even Likely to Raise Prices Should His End Come.

From the standpoint of Wall Street the possibility that James J. Hill will not recover from his illness is interesting, but not important. The Street would regret the passing of one who for two generations was a big factor in American railroad and finance, but the taps would record no great break in prices because of it, no panic.

For this there are two chief reasons—first, Mr. Hill had for years been gradually unloading the burdens that had long been his and placing his house in order. He had become one of the elder statesmen of the Street and was no longer one of the active workers.

So warned, Wall Street, true to its custom and habit, has for a long period discounted the possible word from St. Paul that the great railroad builder is no more. Whatever selling of the so-called Hill stocks the news of his death may have expected to cause has undoubtedly been arranged for in the form of supporting orders, just as in the past when other great captains of finance and railroading have paid nature's last debt and their stocks held steady, if they did not advance.

Care of J. P. Morgan Cited. This was the case when the cable from Rome brought news that J. Pierpont Morgan, sr., was dead.

Mr. Hill continued to be a frequent visitor to his offices and to the district, but these were the visits of the old soldier to fields of victory.

On May 20, when it was first published that he was very sick, Northern Pacific advanced two points, and on Saturday, when it was well known on the floor of the exchange that his condition was critical, Great Northern preferred closed but one point lower in a drooping market.

CLOTH MILL SHARES SOAR. Some Fall River Stocks Have Increased 50 Per Cent in the Year.

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EYES COST FIREMEN'S JOBS. Engineers Say Work on Road's Causes Defective Sight.

A railroad fireman to-day does the work three men did ten years ago, according to the officials of the Brotherhood of Locomotive Engineers, in the city to attend the general conference with railroad officials to discuss demands for an eight-hour day.

New Haven Credits New Post. Howard Elliott, chairman of the New Haven, and the board of directors have authorized, it was announced yesterday, the organization of a transportation department, with J. O. Halliday as superintendent.

Trust and Surety Companies. Alliance Trust Co., 150 Wall St., N. Y. City. Am. Surety Co., 150 Wall St., N. Y. City.

The Farmers Loan and Trust Company. Chartered 1822. Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

BUILDING HEIGHT YEAR'S INTERNAL PLANS ARE READY TAX HALF BILLION

Result of Commission's Efforts on View—Fifth Avenue Asks Relief. McAdoo Announces.

The final plans of the Commission on Building Districts and Restrictions for limiting the height of buildings and dividing the city into zones have been prepared and are now open for inspection in the Municipal Building.

Congestion of Operatives the Menace. "A factory building need not be located on an avenue to be injurious to property on that avenue," the pamphlet says.

Great Growth of Needle Trade. From 1905 to 1916, it is stated, the growth in the needle trade has been 364 per cent, a continuance of which will necessitate the erection of many more factory buildings.

Brooklyn Rapid Transit, however, was then a big speculative issue. It is a long time since the Hill stocks could be so classed. Rather have they been held in the well-invested classes and generally held in strong hands.

200 STRAY CHILDREN FOUND; 5 UNCLAIMED. Most of Day's Prodigals Get "Spanking" Welcome Home.

No less than 200 times did the telephone at Brooklyn Police Headquarters ring yesterday and no less than 200 anxious mothers inquired for lost children.

P. O. CLERKS ELECT OFFICERS. Association's Administration Ticket Victorious All Along Line.

Every member of the administration ticket was elected at the annual meeting of the New York Post Office Clerks' Association at Terrace Garden last night.

Cardinal Confirms Class in Former Parish at New Brighton. Cardinal Farley slept last night in the room in the rectory of St. Peter's Church, at New Brighton, he used to occupy when he was pastor of the church.

Yesterday afternoon he confirmed a large class of children in the church. His visit to Richmond was made memorable by parishioners. Five aged men with a band met him at St. George's ferry and escorted him to St. Mary's Place, New Brighton, where 1,000 were assembled to greet him.

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