WILSON & CO. Inc.

Ten-Year Convertible Sinking Fund 6% Gold Bonds

Due Dec. 1, 1928

We have prepared a circular outlining the investment position of these bonds and discussing the possibilities afforded by their convertible feature. Copies of this circular may be obtained on request.

William Salomon & Co.

25 Broad St. New York — 105 So. La Salle St. Chicago

Interborough Consolidated Corporation

To the Preferred and Common Stockholders:

In view of the appointment of a Receiver of the Company's property, the declaration of the Board of Directors that it will be unable to meet the semi-annual interest due April 1, 1919, upon the Interborough-Metropolitan Company Collateral Trust 4½% Bonds, and the appointment of a Receiver of New York Railways Company, substantially all of the stock of which is owned by Interborough Consolidated Corporation, the necessity of concerted action for the proper protection of the interests of the Stockholders has been emphasized. Accordingly, the undersigned Stockholders' Protective Committee invite all holders of preferred and common stock to deposit their certificates of stock with its Depositary, Mercantile Trust & Deposit Company, 115 Broadway, New York City.

Dated, March 27, 1919.

EUGENE V. R. THAYER, Chairman,
CHELLIS A. AUSTIN,
MORTIMER N. BUCKNER,
CHARLES HAYDEN,
EDWIN S. MARSTON,
Committee.

CHARLES D. MAKEPEACE, Secretary,
115 Broadway, New York City.

RUSHMORE, BISBEE & STERN, Counsel,
61 Broadway, New York City.

FINANCIAL MEETINGS

ORFOLK AND WESTERN RAILWAY CO.
The Annual Meeting of the Stockholders of the Norfolk and Western Railway Company will be held at the principal office of the Company in the City of Roanoke, Virginia, on Thursday, the 10th day of April, 1919, at 10 o'clock A. M., to elect Directors, to elect independent auditors to audit the books and accounts of the Company at the close of the fiscal year, to consider the annual report of the Directors for the fiscal year which ended December 31st, 1918, to ratify and approve the action of the Directors set forth in such annual Report and in the minutes of the Company, to vote upon a proposal to purchase, or lease and otherwise acquire the railroad, property and franchises of the Virginia-Carolina Railway Company and the railroad, property and franchises of the New River, Holston and Western Railroad Company upon such terms as the Board of Directors shall determine, and to approve and ratify any such acquisition, and to transact such other business as may properly come before the meeting.
The Board of Directors has called a Special Meeting of the Stockholders of the Company to be held at the same time and place to consider and act upon the following special proposals, viz.:
(1) A proposal to increase the Common Stock of the Company by One Hundred Million Dollars ($100,000,000), so that the Total Capital Stock shall be Two Hundred and Seventy-Five Million Dollars ($275,000,000), consisting of Two Hundred and Fifty Million Dollars ($250,000,000) of Common Stock and Twenty-three Million Dollars ($23,000,000) of Adjustment Preferred Stock, to be divided into shares of the par value of One Hundred Dollars each; and
(2) A proposal to modify and limit the resolution adopted by the Stockholders at an Annual and Special Meeting held October 11th, 1906, authorizing an issue of $34,000,000 of Convertible 4½% 20-year Per Cent. Gold Bonds, so that such resolution shall not apply to the unissued remainder of $8,431,000 of such bonds, and that the authority to issue such $8,431,000 of Convertible 10-25 year Four Per Cent. Gold Bonds shall be revoked; and
(3) A proposal to authorize the creation and sale of an issue or issues of bonds of the Company to an aggregate amount not exceeding One Hundred and Eight Million Four Hundred and Thirty-one Thousand Dollars ($108,431,000), which bonds shall be convertible into the Common Stock of the Company at the option of the respective holders, during such periods and at such rates of conversion, and shall be payable at such dates and bear interest at such rates as shall be determined by the Board of Directors and specified therein, and shall contain such other terms and provisions as the Board of Directors may prescribe; and which bonds shall be sold from time to time on such terms and at such prices as the Board of Directors shall determine, but all such bonds that may be issued shall not exceed in the aggregate such amount as at the rate of conversion expressed in the bonds can be converted into the Common Stock reserved for that purpose. The Stock Transfer Books will be closed at 3 o'clock P. M., Monday, March 24th, 1919, and reopened at 10 o'clock A. M., Friday, April 11th, 1919.
By order of the Board of Directors.
E. H. ALDEN, Secretary.

SOUTHERN PACIFIC COMPANY
NOTICE OF MEETING
165 Broadway, New York, N. Y.
Dated January 2, 1919.
The Annual Meeting of the Stockholders of the Southern Pacific Company will be held at the office of this Company in Anchorage, Jefferson County, Kentucky, on Wednesday, April 9, 1919, at twelve o'clock noon, standard time, for the following purposes, viz.:
(1) To elect fifteen Directors.
(2) To consider and act upon all questions and matters which may legally come before the meeting relating to Federal control of the Company's properties under the act of Congress of May 21, 1918, or by agreement or settlement with the Government in respect thereto, or relating to the termination of such Federal control of the return of the properties or other-wise, and/or relating to conditions resulting from or succeeding such Federal control, and generally all questions and matters growing out of or incident to such control, termination thereof, or following conditions.
(3) To transact all such other business as may legally come before the meeting, including the approval and ratification of the action of the Board of Directors and of the Executive Committee since the last annual meeting of the Stockholders of this Company.
For the purposes of the meeting the books for the transfer of stock will be closed at 3 o'clock P. M., Tuesday, March 25, 1919, and will be reopened at 10 o'clock A. M., Thursday, April 10, 1919.
By order of the Board of Directors.
HUGH NEILL, Secretary.

CHICAGO AND NORTH WESTERN RAILWAY COMPANY
NOTICE OF ANNUAL MEETING
The Annual Meeting of the Stockholders of the Chicago and North Western Railway Company will be held at the office of the company, 226 West Jackson Boulevard, in the city of Chicago, Illinois, on Tuesday, April 8, 1919, at 11 o'clock a. m., for the election of directors and the transaction of such other business as may come before said meeting.
Transfer books will be closed on Friday, March 7, 1919, at the close of business on that day, and will be reopened on Wednesday, April 9, 1919.
Dated March 1, 1919.
WILLIAM H. FINLEY, President.
JOHN D. CALDWELL, Secretary.

FINANCIAL MEETINGS

KELLY-SPRINGFIELD TIRE CO.
15 Exchange Place, Jersey City, New Jersey.
NOTICE OF SPECIAL MEETING OF STOCKHOLDERS.
Please take notice that, by order of the Board of Directors, a special meeting of the stockholders of the Kelly-Springfield Tire Company will be held at the principal office of the Company, No. 15 Exchange Place, Jersey City, New Jersey, on March 31, 1919, at 12 o'clock noon, for the purpose of acting upon the following:
1. To increase the authorized common stock of this Company from $5,029,900, par value, its present authorized amount, to $10,000,000, par value.
2. To decrease the authorized preferred stock of this Company from $3,990,300, par value, its present authorized amount, to $3,900,300, par value, which decrease represents 900 shares of preferred stock of this Company, of the par value of $100 per share, which have been purchased by this Company for its "Special Surplus Account" and duly cancelled, in accordance with the provisions of the Certificate of Incorporation.
3. To amend, change and alter the first complete paragraph of Article Fourth of the Certificate of Incorporation of this Company, so that as amended, changed and altered said first complete paragraph of Article Fourth of the Certificate of Incorporation of this Company shall read as follows:
"FOURTH: The total authorized Capital Stock of this Corporation is Thirteen Million Nine Hundred Thousand Three Hundred Dollars ($13,900,300), of which stock Three Million Nine Hundred Thousand Three Hundred Dollars ($3,900,300), divided into thirty-nine thousand and three (39,003) shares of the par value of One Hundred Dollars ($100), shall be Six Per Cent. Cumulative Preferred Stock, and Ten Million Dollars ($10,000,000), divided into four hundred thousand shares of the par value of Twenty-Five Dollars ($25) each, shall be Common Stock. Said Six Per Cent. Cumulative Preferred Stock shall entitle the holders to receive in each year out of the surplus net earnings of the Company a fixed yearly dividend of Six Per Cent. (6%) before any dividends shall be paid upon or set apart for the Common Stock; such dividends on the Six Per Cent. Cumulative Preferred Stock shall be payable annually, and, at the discretion of the Board of Directors, the same may be paid quarterly or semi-annually, and shall date from April 1, 1919, except as to $1,149,500 thereof issued and outstanding prior to April 1, 1919, on which the dividends shall date from June 1, 1899."
4. To further amend the Certificate of Incorporation of this Company, so far as amendment is necessary, so as to increase the authorized common stock in the manner and to the amount specified in said subdivision 1 hereof, and to decrease the preferred stock to the extent and to the amount specified in subdivision 2 hereof, and to provide for such other amendments, changes and alterations in the Certificate of Incorporation or any of the provisions thereof, as may be necessary or advisable in order to carry out any resolutions which may be adopted and approved at this special meeting.
5. To authorize the President and / or Secretary or any other officer of this Company, to execute and file a certificate of this Company, and to affix the corporate seal thereto, any certificate or other instrument in writing necessary or required, in order to increase the authorized common stock and to decrease the authorized preferred stock, and to amend the Certificate of Incorporation of this company in accordance with any resolutions which may be adopted at this special meeting, and to file said Certificate or other instrument in writing in the office of the Secretary of State of New Jersey, and to do any and all other acts necessary or required or deemed advantageous in order to carry out the resolutions which may be adopted at this special meeting of stockholders.
6. To transact such other and further business as may lawfully come before said meeting.
F. A. SEAMAN, Secretary.
Dated, March 6, 1919.

CHICAGO, SAINT PAUL, MINNEAPOLIS AND OMAHA RAILWAY COMPANY
NOTICE OF ANNUAL MEETING
The Annual Meeting of the Stockholders of the Chicago, Saint Paul, Minneapolis and Omaha Railway Company will be held at the office of the company, in the city of Hudson, Wisconsin, on Wednesday, April 9, 1919, at 9 o'clock a. m., for the election of directors and the transaction of such other business as may come before said meeting.
Transfer books will be closed on Friday, March 7, 1919, at the close of business on that day, and will be reopened on Thursday, April 10, 1919.
Dated February 28, 1919.
JAMES T. CLARK, President.
JOHN D. CALDWELL, Secretary.

DIVIDEND NOTICES

New York Title & Mortgage Co.,
135 BROADWAY, NEW YORK.
A quarterly dividend of one and three-quarters per cent. (1¾%) on the capital stock of the Company has been declared, payable April 1, 1919, to stockholders of record at the close of business on March 21, 1919.
Dated, New York, March 18, 1919.
GERHARD RUEHNE, Secretary.

American Telephone & Telegraph Co.
A dividend of Two Dollars per share will be paid on Tuesday, April 15, 1919, to stockholders of record at the close of business on Friday, March 14, 1919.
On account of the Annual Meeting the transfer books will be closed from Saturday, March 15, to Tuesday, March 25, 1919, both days included.
G. D. MILNE, Treasurer.

Financial News

Three to Four Billions To "Peg" the Pound!

J. P. MORGAN & CO., fiscal agents of the British government, purchased between $3,000,000,000 and $4,000,000,000 worth of sterling exchange in the American market during the period in which the market was under control of the British Treasury authorities. Support was withdrawn last week, resulting almost immediately in a sharp fall in sterling rates.

When British purchases in the United States were heaviest in 1916 and 1917 the Morgan firm bought as much as $20,000,000 worth of sterling bills in a single day.

Funds with which to make these purchases to stabilize sterling were obtained from various sources—by private credit arrangements, by public loans sold to American investors and by the advances made to Great Britain by the United States government after this country entered the war.

It developed yesterday that Morgan & Company were heavy buyers of sterling bills on the day last week when official announcement was made that artificial support of sterling had come to an end on the order of the British Treasury authorities.

Under the comprehensive system by means of which the British Treasury was enabled to maintain sterling exchange at a fixed level in the face of a huge adverse trade balance, Morgan & Company bought practically all of the exchange offered in this market. This arrangement went into effect toward the latter part of 1915, after sterling had fallen to the then unprecedentedly low level of $4.50 to the pound. With the new machinery put into successful operation the rate for cable transfers to London was restored to $4.76 7-16 and kept there for more than two years, the first break coming last week.

Dollar Is Back to Par in Norway

WASHINGTON, March 26.—For the first time since November, 1915, the dollar is quoted above par in Norway, Consult General Letcher at Christiania reported to-day.

Norwegian crowns, the unit of currency in Norway, were worth as much as 32 cents in American currency at one time during the war. Their normal exchange value is 26.8 cents. They were quoted in yesterday's market at 26.2 cents per crown for cable transfers to Christiania and 26 cents for sight drafts.

Gulf States Steel Company Reports Deficit for 1918

The Gulf States Steel Company, in its annual report yesterday, shows net profits for 1918 after charges and taxes of $1,191,662, equivalent after the payment of $140,000 first preferred and $17,473 second preferred dividends, to $9.28 a share earned on the $11,136,550 common stock, as compared with $2,871,479, or $32.76 a share in 1917.

Gross profits for last year aggregated $1,725,849, against $4,199,925 for the preceding year. Depreciation, taxes and charges amounted to $534,187. Common dividends totalled $1,037,999, leaving a deficit for the year of $3,810. This compares with a surplus for the year before of $1,792,748.

Car Earnings Larger

For the year ended January 31, 1919, the Haskell & Barker Car Company reports gross earnings amounting to $4,409,210, an increase of $1,775,018 over the preceding year. From this amount $472,294 for repairs, renewals, etc., was deducted. After $350,000 for extraordinary renewals, net profits aggregated $3,586,916, or equal ao $12.35 a share earned on the 220,000 shares of capital stock of no par value, which compares with $2,040,859, or $9.27 a share in 1917. Holders of the stock shared dividends of $825,000, leaving a $2,716,960 surplus for the year.

Railway Rental Contracts Signed

WASHINGTON, March 26.—Among contracts with railroads signed to-day by Director General Hines and the annual compensation in each case were the following:

Bango & Aroostock, $1,575,000; Georgia, Florida & Alabama, $57,637, and Detroit, Bay City & Western, $85,000.

DIVIDEND NOTICES

INTERNATIONAL PAPER CO.
New York, March 26th, 1919.
The Board of Directors have declared a regular quarterly dividend of one and one-half per cent. (1½%) on the preferred capital stock of this Company for the quarter ending March 31st, 1919, payable April 15th, 1919, to preferred stock holders of record at the close of business April 8th, 1919, at which time the stock transfer books close for the purpose of the Annual Meeting of stockholders, to be held April 23rd, 1919, to reopen at 10 o'clock on the morning of April 24th, 1919.
OWEN SHEPHERD, Treasurer.

ANACONDA COPPER MINING CO.
42 Broadway, New York, March 24, 1919.
The Board of Directors of the Anaconda Copper Mining Company has declared a dividend of One Dollar ($1.00) per share upon its Capital Stock of the par value of $50 per share, payable on May 26, 1919, to the holders of such shares of record at the close of business at 12 o'clock, Noon, on Saturday, April 19, 1919.
The dividend is payable only upon the $50 shares into which the Capital Stock is now divided.
All stockholders who have not converted their holdings into shares of $50 par value should do so without delay, in order that they may receive their dividend promptly.
A. H. MELIN, Secretary.

ATLANTIC NATIONAL BANK.
New York, March 18, 1919.
A dividend of 2½% free of tax be and is hereby declared on the Capital Stock of this Bank, payable on and after April 1st, to stockholders of record at the close of business March 28th.
F. E. ANDRUSS, Cashier.

SEABOARD NATIONAL BANK.
New York, March 20, 1919.
The Board of Directors has declared the regular quarterly dividend of Three (3) per cent, payable on April 1, 1919, to stockholders of record on March 25, 1919.
C. H. MARFIELD, Cashier.

DIVIDEND NO. 150.
THE HANOVER FIRE INSURANCE CO.
New York, Mar. 20, 1919.
At a meeting of the Board of Directors held this day a Quarterly Dividend of Two and One-half (2½) Per Cent. was declared, payable April 1, 1919, at the Office of the Company, HANOVER BUILDING, Nos. 34 and 36 Pine Street, to stockholders of record at close of business March 22nd, 1919. Transfer books to be closed from March 22nd to April 1st, 1919, both dates inclusive.
E. S. JARVIS, Secretary.

CROCKER-WHEELER CO.
Ampere, New Jersey.
At a meeting on March 20th, 1919, the Directors declared the regular quarterly dividend of 1¾% on the Preferred and 2% on the Common Stock for the quarter ending March 31st, 1919, payable April 15th, 1919, to stockholders of record on April 5th, 1919.
E. LANG, Secretary.

- Commodities -

Industrial

Cotton

Heavy selling, much of it representing liquidation of speculative holdings, caused cotton prices to decline yesterday. New style contracts showed losses of 23 to 60 points at the close, while old style deliveries ended the day with net declines of 8 to 50 points. Unsettled conditions in Europe had much to do with the liquidation.

Houses with Southern connections and Liverpool were sellers at the opening. This resulted in old style contracts starting the day unchanged to 45 points lower compared with the final quotation of Monday, while the new style deliveries were unchanged to 14 points lower.

Reports of unsettled weather in the South brought some buying. This demand was readily supplied. Covering and trade buying were also factors in advancing prices from the low points.

However, when the market started upward Liverpool again became a seller and the market touched the low point of the day in the late trading, when new style positions declined 45 to 60 points below the final quotations of Monday. The market then rallied, one of the chief factors advanced for this being that the technical position is stronger. Much of the buying which has taken place in the last week is regarded as being in expectation of an early resumption of demands from Europe.

Exports yesterday were 21,836 bales, which makes 3,351,563 for the season. Southern spot markets as officially reported were unchanged to 50 points lower.

The local market for spot was quiet and 25 points lower at 27.40c for middling upland, compared with 27.65c on Monday and 34.25c the year before. There were no sales of spot.

The range of prices for leading months follows:

OLD STYLE

	High.	Low.	Close.	Monday's close.	Year ago.
May.	23.45	23.05	23.32@23.35	23.40	32.06
July.	21.60	21.05	21.40@21.45	21.63	30.94
Oct..	19.52	19.00	19.30@ ——	19.63	30.70
Dec..	19.10	18.95	19.00@ ——	19.30	30.55

NEW STYLE

	Open.	High.	Low.	Last.	Monday's close.
May.	23.90	23.90	23.38	23.67@ ——	23.90
July.	21.75	21.75	21.25	21.50@21.53	21.85
Oct..	19.85	20.00	19.45	29.68@19.70	19.95
Dec..	19.70	19.70	19.10	19.35@ ——	19.60

COTTON STATISTICS

	Monday.	Last wk.	Last yr.
Port receipts...	18,264	16,586	15,155
Exports	21,836	6,447	6,637
Exports, season.	3,351,563	3,232,894	3,003,976
N. Y. stocks...	89,552	81,655	134,507
Port stocks....	1,308,176	1,318,225	1,548,238
Interior receipts	12,869	11,428	15,942
Interior shipmts	12,196	9,659	17,904
N. Y. arrivals.	780	727	1,036

Liverpool Cables.—Spot cotton a fair business doing. Middling, 37 points lower at 15.46d; good middling, 7 points higher at 19.45d, compared with Monday. Sales, 3,600; American, 2,000. Imports, 16,000; American, 6,000. Futures opened quiet, generally unchanged to 1 point lower than yesterday. Closed barley steady at a decline of 27 to 33 points. March, 16.46; April, 15.67; May, 14.05; June, 13.79; July, 13.54; August, 13.24; September, 12.94. Manchester: Yarns, irregular; cloths, quiet.

Southern Spot Markets follow:—Galveston quiet, 20 points lower at 26.25; sales, 500 bales. New Orleans quiet, 50 points lower at 26.50; sales, 284 bales. Mobile nominal, 50 points lower at 25.75; sales, nil. Savannah dull, unchanged at 27c; sales, nil. Charleston dull, unchanged at 26c; sales, nil. Norfolk quiet, unchanged at 25c; sales, 200 bales. Baltimore nominal, unchanged at 27c; sales, nil. Augusta quiet, 12 points lower at 26c; sales, 175 bales. Memphis steady, 25 points lower at 26.75; sales, 110 bales. St. Louis quiet, unchanged at 27c; sales, nil. Houston steady, 50 points lower at 25c; sales, 765 bales. Little Rock quiet, unchanged at 26.75; sales, 1,051 bales.

Sustenance

Cereals

Wheat.—Stocks of wheat in the United States and Canada are being steadily drawn upon for export and, according to Bradstreet's visible supply, the total last week decreased 12,823,000 bushels. This leaves 169,084,000 in North America, compared with 38,668,000 a year ago. Notwithstanding these large stocks, millers throughout the Northwest and Southwest are complaining of a scarcity of good wheat to grind, and within the past fortnight the price of flour has advanced about $1 per barrel, as millers have been forced to pay high premiums for the character of wheat they require for making flour. There are still about four months of the present season before new crop wheat will be available, and the amount of old crop supplies carried over will depend largely on the tonnage situation.

Corn.—New high records were again established in the corn market, the May position in Chicago selling at $1.51¾. The advance was due to heavy covering and buying for outside account, prompted by unfavorable weather for the movement, light stocks and the continued high price of hogs. This represented an advance of about 3 cents from the final of Tuesday. The high level attracted enormous profit-taking. Under this pressure, the market lost virtually all of the early gain and the close was heavy. There were rumors from Chicago of the possibility of government investigation of the rise in values, and while this was not confirmed, it caused a good deal of selling late in the day. Argentine corn was offered more freely.

New York:	Yesterday's close.	Previous close.	Year ago.
Oats, No. 2 yellow.	$1.78	$1.73¼	$ —
Chicago:			
March	1.61	1.57	1.27¾
May	1.48¾	1.47⅛	1.26¼
July	1.38⅞	1.37⅞	—

Oats.—The oats market was firmer early, with corn advanced reluctantly, and late in the day showed weakness, closing with net losses of 1¼ to 1½c. Recent buyers appeared disappointed over the action of the market and there was considerable liquidation throughout the day, with a less active demand. The "Price Current" report indicated a large percentage of the crop marketed and that stocks in country elevators are reported light.

New York:	Yesterday's close.	Previous close.	Year ago.
Oats, No. 3, white.	$ .77	$ .78	$1.08½
Chicago:			
March	.65½	.67¼	.91⅞
May	.66⅜	.68	.86⅞
July	.65⅛	.66¼	—

Rye.—Market easy.

New York:	Yesterday's close.	Previous close.	Year ago.
Cash, No. 2 West.	$1.82	$1.85	$2.92

Flour and Meal.—Quotations were:

	Yesterday's Close.	Previous close.	Year ago.
Flour, Minn., sp. pat.	$11.75	$11.65	$11.00
Cornmeal, yel.	4.00@4.20	3.75@4.00	4.62½
Rye flour, ch'ce.	9.05@9.50	9.05@9.50	16.00
Bran, 100-lb sacks..	48.00	48.00	—

Tea

Tea.—Considerable buying of Ceylon teas has taken place in the tea market in the last few days at prices ranging from 35 to 40 cents. Because of these prices for Ceylons business in Java teas has been curtailed. The trade expects exports of the latter class of teas to take care of those stocks. The trade is in a more cheerful mood.

Quotations in cents a pound for lots of 50 and 100 packages follow. Odd lots ruled 1 cent a pound higher.

	Yesterday.	A week ago.
GREENS		
Moyune, Gunpowder	48@70	48@70
Moyune, Imperial	43@55	43@55
Moyune, Young Hyson	33@65	33@65
Moyune, Hyson	32@65	32@65
Pingsuey, Gunpowder	28@55	28@57
Pingsuey, Imperial	38@48	38@44
Pingsuey, Young Hyson	28@38	28@38
JAPAN		
Panfired	30@50	30@50
Basketfired	30@55	30@75
Siftings	20@25	20@25
FORMOSA OOLONG		
Good	29@31	29@31
Superior	33@38	33@38
Fine	42@65	42@65
CONGOU		
——	23@70	23@70
INDIA		
Pekoe Sou	32@34	32@34
Pekoe	34@44	34@44
Orange Pekoe	37@55	37@55
Flowery Orange Pekoe	41@65	41@65
CEYLON		
Pekoe Sou	35	35
Pekoe	33@43	33@43
Orange Pekoe	35@55	35@55
Flowery Orange Pekoe	45@60	45@60
Broken Orange Pekoe	45@65	45@65
JAVA		
Pekoe Sou	24@29	24@29
Pekoe	28@31	28@31
Orange Pekoe	30@39	30@39
Flowery Orange Pekoe	39@50	39@50
Broken Orange Pekoe	24@29	24@29
Broken Pekoe	25@39	27@30

Sugar and Coffee

	Current prices.	A year ago.
Sugar, granulated, per lb.....	9	7.45
Sugar, centrifugal, per lb.....	7.28	—
Coffee, Rio No. 7, per lb.....	16¼	9¼
Coffee, Santos No. 4, per lb...	19.70	—

Sugar.—Private advices report 2,000 tons of Peru sold in San Francisco at a price not made known. According to the most recent estimate Cuba's crop of raw sugar for 1918-'19 will be 28,074,000 bags, or 4,010,571 tons, compared with a final outturn in 1917-'18 of 3,144,605 tons. The Sugar Equalization Board still shows an interest in raw sugars for shipments this month, and report 8,000 tons Porto Ricos at 7.28c c. i. f. Local refiners have recently received over 60,000 bags of Cuban raws and over 40,000 bags of raws went to Canadian refiners.

Coffee Futures.—The market was quiet an easily influenced by orders either way. On the call prices were unchanged to an advance of 3 points, but the undertone became easier later in the session on trade selling and liquidation, with an absence of aggressive demand from any quarter. The close was not unchanged to a decline of 9 points.

The range of prices follows:

	High.	Low.	Close.	Monday's close.	Year ago.
May.	14.95	14.91	14.90@14.92	14.90	8.80
June.	——	——	14.55@14.58	14.60	—
July.	14.30	14.27	14.20@14.24	14.29	9.96
Aug..	——	——	14.08@14.10	14.16	—
Sept.	14.05	13.95	13.95@13.96	14.02	9.04

Cottonseed Oil.—The market was dull and featureless. Government regulations were still in force and business continued of a routine character with little to inspire buying beyond actual needs.

Hay and Straw

	Yesterday (per ton).	A year ago.
Timothy, No. 1, large bales ...	$35.00@ ——	$20.00@32.00
No. 1 clover mixd	28.00@30.00	24.00@26.00
Rye straw, No. 1	14.00@ ——	26.00@27.00

Orchard and Field

	Yesterday.	A year ago.
Beans, mar., 100 lb.	$9.75@10.00	$15.00@15.25
Peas, Scotch, 1918	7.50@ 7.75	12.00@12.25
Potatoes, new, bbl	7.00@11.00	6.50@ 7.75
Apples, Northern Spy, bbl	6.00@12.00	*3.50@ 6.00
Grapefruit, box..	2.00@ 5.00	1.50@ 5.00
Oranges, box....	6.50@ ——	5.00@10.00

*Baldwin, bbl.

Butter, Cheese and Eggs

Butter.—Receipts were 11,683 packages. Creamery, higher than extras, lb, 62½@63c; extras, 92 score, 61½@62c; firsts, 88 to 91 score, 59@61c; seconds, 83 to 87 score, 57@58½c; lower grades, 54@56c; unsalted, higher than extras, 65½@66c; extras, 64½@66c; firsts, 62@64c; seconds, 59@61c; state dairy, tubs, finest, 60@61c; good to prime, 56@59c; common to fair, 48@55c; renovated, extras, 51½@52c; firsts, 50@51c; lower grades, 46@49c; imitation creamery, firsts, 50@51c; ladles, current make, firsts, 48@49c; seconds, 45½@46c; lower grades, 43@45c; packing stock, current make, No. 1, 45½@46c; No. 2, 44½@45c; lower grades, 40@44c.

Cheese.—Receipts were 6,071 boxes. State, whole milk, fresh flats, colored, lb, 33½c; white, 33@34c; average run, colored, 33@33½c; white, 33½c; lower grades, 31½@32¾c; twins, specials, 32½@33½c; average run, 32@33c; lower grades, 31@31¾c; flats, held, 35@37c; twins, held, 35@37c; Wisconsin, whole milk twins, held, 35@38c; fresh, 31½@32¾c; single daisies, held, 35@38c; fresh, 33@33½c; double daisies, held, 35@37c; fresh, 32½@33c; Young Americas, held, 37@38½c; fresh, 35@35½c; state, skims, specials, 22@22½c; prime to choice, 19@21c; fair to good, 14@18c; lower grades, 5@13c.

Eggs.—Receipts were 34,655 cases. Fresh gathered, extras, dozen, 44c; storage packed, extra firsts, 43@43½c; firsts, 42@43c; gathered firsts, northerly sections, 41@42½c; southerly sections, 40@41½c; seconds, 38½@40c; dirties, No. 1, 39@39½c; No. 2 and poorer, 37@38c; checks, good to choice, dry, 37@38c; under grades, 35@36c; State, Pennsylvania and nearby Western hennery whites, fine to fancy, 46@47c; ordinary to prime, 42@45c; gathered whites, ordinary to fine, 42@45c; Pacific Coast, whites, extras, 47c; ordinary to fine, 42@45c; Western and Southern gathered whites, 42@45c; State, Pennsylvania and nearby, hennery browns, 45c; gathered brown and mixed colors, 41½@44c; duck eggs, nearby, Indian Runner, fancy, 64@65c; Baltimore, 64c; Western and prime Southern, 58@62c; Southern, common to good, 48@52c.

Livestock, Meats, Provisions

Following are yesterday's prices, compared with those of a year ago.

	Yesterday.	A year ago.
Live steers, fair to prime, 100 lb..	$14.50@$18.75	$11.00@$14.25
Dressed beef, sides, lb.	.20 @ .26	.17 @ .19½
Live veals, common to prime, 100 lb	14.00@ 19.00	16.00 @ 21.00
Dressed veals, city, lb.	.19 @ .29	.26 @ .31
Live calves, 100 lb.	9.00 @ 14.00	12.50 @ ——
Live lambs, fair to prime, 100 lb.	18.50 @ 20.50	18.25 @ 19.50
Dressed lambs, city, lb.	.19 @ .24	.18 @ .22
Live sheep, 100 lb.	8.50 @ 16.50	7.50 @ 8.50
Hogs, 100 lb.	18.50 @ 19.50	18.75 @ 18.90
Dressed hogs, fa-cou, lb.	.25½@ .26	.25¾@ .25⅞
Mess pork, bbl ..	50.50 @ ——	52.50 @ 53.00
Mess beef, bbl ..	35.00 @ 36.00	31.00 @ 33.00
Lard, Middle West, 100 lb	26.60 @ 26.70	26.65 @ 26.75

Incorporations

ALBANY, March 26.—The following incorporations were filed with the Secretary of State to-day:

John E. Du Bois, Inc., $1,000; Middletown; stock and bond brokers, general contractors, general real estate agency; John E. Du Bois, Agnes Y. Du Bois, Harriet de Berthe, 58 Prince Street, Middletown, N. Y.

Automatic Butter Server, Inc., $100,000; Rochester; manufacturing butter serving machines and hotel and restaurant supplies; Philip A. Clum, Linus S. Ashley, Eugene W. Knowlton, 195 Plymouth Avenue, South Rochester, N. Y.

Bruno Amato, Inc., $1,000; Mamaroneck; builders, general contractors, architects, designers; Bruno Amato, Joseph Claneia, Frank Claneia, 40 Old White Plains Road, Mamaroneck, N. Y.

Yiedel Realty Company, Inc., $5,000; Brooklyn; general real estate agency, brokerage, construction; Israel Lazarowitz, Bertha G. Siegmeister, Isaac Siegmeister, 117 Pennsylvania Avenue, Brooklyn.

E. J. Wiggins Electrical Corporation, $75,000; Buffalo; to do electrical work of every kind; E. J. Wiggins, Robert Siemer, C. G. Babcock, 751 Bird Avenue, Buffalo, N. Y.

Buffalo Optical Company, Inc., $130,000; Buffalo; business of opticians; Peter H. Meyer, Oscar W. Cleal, Peter P. Kirst, 245 Herman Street, Buffalo.

H. B. Cushman's Sons, Inc., $20,000; Manhattan; confectionery manufacturing, manufacturing carbonated and aerated waters, flour and cereal products; John L. Cushman, William T. Ockenden, Willard E. Howard, 438 West Forty-eighth Street, New York.

Itelt Door Holder Company, Inc., $125,000; Manhattan; manufacturing door holders; Charles H. Bose, I. H. Bonner, H. V. Crawford, 120 Broadway, New York.

Woods, Anderson, Hodgkiss, Inc., $10,000; Manhattan; general contractors, construction; John J. Woods, A. Scott Anderson, George E. Hodgkiss, 201 West 104th Street, New York.

Liquid Fuel Apparatus Corporation, $25,000; Buffalo; manufacturing heating and cooking apparatus, gas generators, etc.; William M. Hoffman, Ed. A. Pfaff, M. A. Willett, 746 Seventh Street, Buffalo, N. Y.

American Safety Watch Company, Inc., $10,000; Peekskill; watch and jewelry business; A. L. Barr, Annette Wiss, Albert Wiss, Peekskill, N. Y.

The H. D. M. Building Company, Inc., $2,000; Brooklyn; real estate agents and brokerage business; David Gelfond, Sam Plaxe, Victor Kramer, 355 Osborne Street, Brooklyn.

Udell-Knight Preserving Corporation, $10,000; Rochester; deal in food products; Frank B. Udell, Augusta A. Udell, Harry N. Knight, 165 Main Street, Rochester, N. Y.

Buffalo Ribbon and Carbon Company, Inc., $20,000; Buffalo; general manufacturing business in typewriter ribbons and carbon papers; Anthony Zahn, John Lilley, Edward C. Rough, Buffalo, N. Y.

Acme Knife Company, Inc., $3,000; Walden; manufacturing cutlery; Asahel B. Garrison, Herbert Taylor, Robert T. Hume, Walden, Orange County, N.Y.

Thomas Roofing Company, Inc., $15,000; Syracuse; shop and roof repairing business; Henry J. Dotterer, George Becker, Emil Evertz, 810 Townsend Street, Syracuse, N. Y.

Good Roads Engineering and Contracting Company, Inc., $25,000; Port Chester; mechanical engineers, general contractors; C. Studwell, Oscar Anderson, Walter G. Craig, White Plains, N. Y.

George F. Rand Securities Corporation, $500,000; Buffalo; deal in bonds, stocks and securities; George F. Rand, George F. Rand, jr., Edward H. Letsworth, Buffalo, N. Y.

Elderfield's Mechanics' Company, Inc., $20,000; Port Washington, Nassau County; realty, construction, business, contracts, trucking, storage and express business, etc., hotels, restaurants, motion pictures, etc.; Carles W. Munson, Alva W. Blanchard, Allison A. Wysong, Port Washington, N. Y.

Westchester Market Supply, Inc., $25,000; The Bronx; to do a general grocery and meat business; David Fund, J. S. Galland, 15 John Street, New York City.

Hudson Hat Frame Company, Inc., $5,000; Manhattan; manufacturing hats and frames; Sidney Sweetzer, Michael Rosenberg, Julius Kaplan, 1630 Bathgate Avenue, The Bronx.

Delson & McLaughlin, Inc., $25,000; Manhattan; general trucking, contracting and stevedore business; Benjamin Delson, Benjamin Delson, jr., P. J. McLaughlin, 25 Beaver Street, New York City.

John B. Costas & Co., Inc., $10,000; Manhattan; agents for S. S. and transportation tickets, deal in groceries, chemicals, autos, textiles, etc.; Spyros Microtikos, George Microtikos, John B. Costas, 1164 Grand Avenue, Brooklyn.

Feinberg & Rois, Inc., $5,000; Manhattan; general real estate agency and brokerage; Herman Feinberg, Isidor Rois, Samuel Rois, 749 Lexington Avenue, New York City.

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