TO PUNISH ZINC WRECKERS.

THAT IS ONE PART OF THE PLAN OF THE REORGANIZATION COMMITTEE.

Chairman Dougherty Says That Dr. John Grant Lyman Has Gone South—What It Is Proposed to Do to Put the International Zinc Company on Its Feet Once More.

Dr. John Grant Lyman, who some of the stockholders of the International Zinc Company say knows more about the misfortunes of that company than he has been willing to admit, is said to have started for the South after selling his seat on the New York Stock Exchange. The information came from Charles H. A. Dougherty, chairman of the International Zinc Company's Reorganization Committee, who said yesterday that he had heard that the doctor had gone to Savannah with his wife, who is in poor health. At the brokerage office at 52 Broadway which the doctor conducted nothing could be learned as to his whereabouts. The man who appeared to be in charge said:

"Dr. Lyman was here last on Saturday, when he was for a short time on the floor of the Stock Exchange. I think he was pretty nearly crazy; there has been enough, hasn't there, to make him so? It's a pity that the business he had should be allowed to go, for he had a mighty nice business. None of his customers in this office has lost money. As it is now, though, there is nothing doing. I don't know where the doctor is nor what are his plans."

The committee of zinc stockholders headed by Mr. Dougherty has sent notices to the other stockholders containing a statement of what has been done and what will be done if their plan is approved. It is explained that the committee, which beside Mr. Dougherty is composed of Herbert Shoemaker and James F. McNaboe, both of whom are lawyers, was formed to undertake three things: "(1) Preliminary steps to save the company's property, (2) reorganization, and (3) punitive measures against the men who have exploited this corporation and wasted its assets."

The committee asks the stockholders for a 1 per cent. assessment upon the par value of their stock to meet legal and reorganization expenses and also asks for additional cash contributions which shall be used to pay the $20,500 mortgage on the company's property, in whole or in part, so as to prevent its loss under foreclosure sale ordered for March 30. Those who contribute, Mr. Dougherty said, would have a proportionately greater interest in the proposed new company to be formed under the reorganization.

As a starter Mr. Dougherty has agreed to advance $3,000. The City Trust Company will act as depository for the money.

Mr. Dougherty has been conducting a big correspondence with stockholders of the zinc company and with persons who knew Dr. Lyman. It was alleged by one woman who said that she had been intimately acquainted with the doctor that the latter has $100,000 which is now in London, England. Mr. Dougherty said that one of the strongest efforts to be made by his committee would be an endeavor to make the company's promoters give up the stock that they took.

RUMORS ABOUT MONON'S CONTROL.

Some Talk of a Consolidation With the Louisville and Nashville Railroad.

Reports that negotiations are pending for a consolidation of the Chicago, Indianapolis and Louisville—Monon system—and the Louisville and Nashville Railroad have been circulated both in New York and in the West within the last few days. A simultaneous advance in the price of the shares of each company is largely responsible for these reports, although Western railroad men familiar with the traffic situation say that a close alliance with the Monon would be of advantage to the Louisville and Nashville. The point is made that it would be particularly in the interest of the Louisville and Nashville to prevent the Monon from falling into the hands of the Southern Railway system.

Another report that has gained credence among railroad men is that the Pennsylvania Railroad, and the Cleveland, Cincinnati, Chicago and St. Louis Railroad will jointly purchase the Monon for the same reason that these two interests jointly bought the Chesapeake and Ohio, viz., to prevent the possible development of outside competition in their mutual territory. It is known that such a joint purchase has been unofficially considered.

CRANE SNEERS AT WALL STREET.

"It's All Steal Down There," Says the Magistrate in Fining Broker Tobey.

Harry Tobey, the curb broker who on Thursday punched Alexander Le Vino, another curb broker, on the nose and broke his glasses, was fined $10 yesterday by Magistrate Crane in the Centre street police court for disorderly conduct.

Tobey told the Magistrate that he was sorry and offered to apologize to Le Vino and shake hands, but Le Vino wouldn't have it. It was over a transaction in steel bonds, and not gas shares, that the scrap occurred, it was said.

"Oh, it's all steal down there, anyhow," remarked the Magistrate as he imposed the fine.

Southern's Alleged New Orleans Purchase.

Official confirmation is still lacking of the alleged purchase by the Southern Railway Company of the New Orleans and Western and the Port Chalmette terminals in the city of New Orleans. The widely circulated report that such a purchase would give the Southern Railway system an independent entrance into New Orleans is a mistake. The Southern goes into New Orleans over the New Orleans and Northwestern Railroad, with which it connects at Meridian, Miss. Should the Southern Railway system acquire the New Orleans and Northeastern, which is said to be controlled by foreign capital, the Southern would be in a position to make advantageous use of the valuable terminal facilities owned by the New Orleans and Western.

Worcester Traction Company to Go to Vermilye & Co.

At a meeting of the stockholders of the Worcester Traction Company held at Newark yesterday a majority of the stock represented voted in favor of an agreement or contract, to sell the stock, franchise and plant of the company to Vermilye & Co. of New York. The contract was made by the directors of the company recently and the stockholders were called upon to ratify it. President Thomas C. Barr announced after the meeting that 38,495 shares of the 50,000 shares of stock had been voted in favor of ratification. The terms of the sale are cash but the amount paid for the stock was not divulged. The deal will go through in a few days.

Speyer Interest in Mexican National.

In consequence of the purchase by Speyer & Co. of the interest of the Mexican National Construction Company in the Mexican National Railroad the directorate of the railroad company was reorganized in this city yesterday. Martin Erdmann and H. W. Taft of New York and Gabriel Morton of the City of Mexico were elected to succeed George Foster Peabody, W. Hinchman and James Sullivan. Mr. Morton is the Vice-President of the Mexican National.

Railroad Fined for Unguarded Crossings.

SOMERVILLE, N. J., March 22.—The Central Railroad of New Jersey, which was convicted in the Somerset Court recently for maintaining a nuisance in failing properly to guard its crossings at this place, was sentenced today by Judge Schenck in the Somerset court to pay a fine of $250. The Somerville Board of Commissioners has applied to Chancellor Magee for a decree ordering the Central to place gates at the crossings specified in the sentence of the court.

Lackawanna Orders New Rolling Stock.

The Delaware, Lackawanna and Western Railroad has placed an order for eighty new locomotives of modern type, nearly all of which will be used in passenger service. Last year this company bought eighty-two new locomotives. General Passenger Agent Lee of the Lackawanna has just arranged for the purchase of fifteen new passenger coaches and an important increase in the sleeping car service between New York and Buffalo.

Cincinnati, Hamilton and Dayton Not Sold.

President Woodford of the Cincinnati, Hamilton and Dayton Railroad issued an official denial of the persistent rumors that J. Pierpont Morgan or Gen. Samuel Thomas has purchased control of that road. President Woodford intimated that an offer of $110 a share had been made for the company's stock and refused.

OBJECTS TO STEEL CONSOLIDATION.

Col. Elwood of American Steel and Wire Will Try to Stop the Big Deal.

CHICAGO, March 22.—Col. Isaac L. Elwood is here in consultation with lawyers to see if the completion of the great Steel Trust cannot be blocked.

"I am not satisfied with the proposed distribution of the stock in the new combination popularly called the 'Billion Dollar Steel Trust,' said Col. Elwood. "I cannot say what steps I shall take in the matter and must refuse to talk for publication until I have seen my attorneys. I will say, however, that I am emphatically against the merging of the American Steel and Wire Company with the new combine, and I will continue to protest until something is done looking to a rearrangement of the placing of the proposed shares. I do not believe the present plans to be equitable and, therefore, I cannot lend it my sanction."

The American Steel and Wire Company in which Col. Elwood is one of the chief stockholders was formed in April, 1899, and was an outgrowth of an organization which comprised fourteen plants, among which were the I. L. Elwood Manufacturing Company and the Elwood Wire and Nail Company, both situated at DeKalb, and both the property of Col. Elwood.

C. E. KELLOGG'S CREDITORS MEET.

Claims of New York Creditors Objected To on the Ground of Usury.

HORNELLSVILLE, N. Y., March 22.—A meeting of the creditors of C. E. Kellogg of Canisteo was held at the City Hall here to-day with Humphrey McMaster referee of bankruptcy proceedings. Attorney Lorin M. Hewitt of Buffalo was made permanent trustee and his bond fixed at $20,000. He was ordered to operate the plant for sixty days and then notify the creditors of the results. When the claims of the Nassau Bank and A. R. Goslin and Col. Bob Ammon of New York were presented objection was raised on the ground of usury. This was particularly charged on the claim of A. R. Goslin, from whom it was alleged the loan was secured on a basis of 5 per cent. per annum and 2 per cent. a month and one-third of the profits of the mill. Judge McMaster refused to allow Attorney Solomon, representing these claims, to vote in the selection of a permanent trustee. The New York claims, mortgages and securities held by the Nassau Bank and Goslin and Ammon amount to over $90,000. The matter seems to have turned into a legal battle between New York creditors and Buffalo and Syracuse creditors. The court will sit next week, Saturday, and hear arguments concerning the New York claims that are objected to.

KENTUCKY'S TAX ON RAILROADS.

State Board of Valuation Enjoined From Attempting to Levy Assessments.

FRANKFORT, KY., March 22.—Consolidated injunction suits were to-day filed in the State Fiscal Court by the Louisville and Nashville, Illinois Central, Southern, and Chesapeake and Ohio Railroads in Kentucky against the State Board of Valuation and Assessments to enjoin the board from certifying to the municipal and county taxing authorities, the franchise tax about to be levied against the railroads for local taxation. The railroads also raise the point that the board has no right to levy the franchise tax for State purposes.

The tax involved is for the years since 1893. No attempt has been made to collect the tax since the passage of the new revenue law adopted under the new Constitution of 1891. About $300,000 taxes is involved.

Notes of Wall Street News.

J. P. Morgan, who has been at Jekyl Island, is expected back in this city to-day and the party consisting of James Stillman, President of the National City Bank, Mr. and Mrs. John D. Rockefeller and Mr. and Mrs. William Rockefeller, which has been at the same place, is expected back early next week.

President Garret Schenck of the Great Northern Paper Company said yesterday: "There is absolutely no foundation for any statement that the Great Northern Paper Company is interested in any way in any combination scheme with the International Paper Company or with any other paper company. It is our intention to keep our company entirely independent."

The New York Cotton Exchange will be closed on Good Friday, April 5, and Saturday, April 6. The New Orleans Cotton Exchange will be closed on Good Friday and there will be a holiday in the Liverpool cotton market not only on Good Friday but on the following Saturday and Monday.

Blackwell Durham Tobacco Co. Incorporated.

TRENTON, N. J., March 22.—The following companies were incorporated to-day:

Blackwell Durham Tobacco Company with a capital stock of $1,000,000. The incorporators are John H. Cobb, William R. Harris, Josiah T. Wilcox, Edward B. Sperry and George M. Gates.

Union Potteries Company, with a capital stock of $800,000, of which $400,000 is to be preferred stock bearing 6 per cent cumulative dividends. The incorporators are John F. Donnelly and Joseph Gilley of New York and Charles Weil of Jersey City.

Erie Men Control Pennsylvania Coal Company.

Complete control of the Pennsylvania Coal Company passed to the Erie Railroad Company yesterday through a reorganization of the coal company's executive staff. New officers were elected as follows: President, G. M. Cumming; Vice-President, L. S. Miller; Vice-President and Secretary, J. A. Middleton; Auditor, J. T. Wann; Treasurer, J. W. Platten. The last named is the only one of the Pennsylvania Coal Company's officers who was retained. President Cumming is now First Vice-President of the Erie and Mr. Miller is assistant to the Erie's President.

James McCrea and the B. & O. Presidency.

A report was current in Wall Street yesterday that James McCrea, First Vice-President of the Pennsylvania Railroad, had been slated to succeed John K. Cowen as President of the Baltimore and Ohio Railroad. This was coupled with a rumor that James J. Hill had sold his Baltimore and Ohio stock to the Pennsylvania Railroad in order that he might be in a better position to strengthen his holdings of Erie Railroad stock. James McCrea is now on his way to Europe and is not expected to return to this country for several weeks.

Telephone Rights Sold for $120,000.

RICHMOND, Ind., March 22.—The New York combine known as the Telephone, Telegraph and Cable Company, which owned an interest in the National Telephone and Telegraph Company, operating exchanges in 700 towns in Northern Indiana, Southern Michigan and Northwestern Ohio, has sold its interest to H. C. Paul and C. S. Bash of Fort Wayne, Ind. The Bell company made an effort, it is said, to get the property, but failed. The stock owned by the New York company brought $120,000.

Gail Laughlin Before the Appellate Division.

Miss Gail Laughlin appeared before the Appellate Division of the Supreme Court in Brooklyn yesterday to argue the case of Stubbs against the Kings County Trust Company. Park Commissioner Brower appeared for the trust company. This is the first time that a woman lawyer has appeared before the Appellate Division.

Court of Appeals Calendar.

ALBANY, March 22.—Court of Appeals calendar for Monday, March 25. Nos. 172, 1117 (old calendar), 122, 125, 92, 154, 155 and 24.

Court of Appeals Decisions.

ALBANY, March 22.—The Court of Appeals to-day handed down the following decisions:

Smith vs. Vail, appellant; Bruce, administrator, appellant, vs. Vandermakin, administrator; Miller vs. Weinstein, appellant; Hansel vs. Both, appellant; Nash vs. Reidenbach, appellant; Lyman, Excise Commissioner, vs. City Trust Safe Deposit Company, appellant. Judgment affirmed with costs.

In re estate Cameron, deceased, Brown, appellant vs. Farlin. Orders affirmed with costs.

Martin, executor, appellant, vs. Martin; Breed, et al., receivers, appellants, vs. Ruoff. Appeals dismissed with costs.

Cowdell vs. New York Life Insurance and Trust Company and another and St. John's Guild, appellants. Judgment affirmed with costs to the plaintiff and guardian, payable out of the estate.

Braxton vs. Seaman, appellant. Order affirmed and judgment absolute entered on the stipulation with costs.

Tyler vs. New York Central and Hudson River Railroad Company, appellant. Motion to put on calendar and prior granted, so as to immediately follow 451 on present calendar.

New York Life Insurance and Trust Company, appellant, vs. Baker. Motion for extra allowance denied $10 costs.

Soperstein, appellant, vs. Ullmann. Motion to put on calendar and prior granted.

Henaire, appellant, vs. New York Central and Hudson River Railroad Company. Judgment reversed, new trial granted, costs to abide event.

Hallett, appellant, vs. New York Central and Hudson River Railroad Company. Reargument ordered to be heard April 29.

A VICTORY FOR ANACONDA.

MONTANA SUPREME COURT REMOVES NIPPER RECEIVER.

Mine Can Now Be Sold Under Order of the Court—A Rebuke to Judge Clancy—Parrot Shares in the Victory Won by the Decision.

HELENA, Mon., March 22.—Thomas McLaughlin, who has been operating a part of the valuable Nipper mine in Butte under a receivership since the middle of May, will have to cease operations as soon as a remittitur from the Supreme Court has been served upon Judge Clancy, who made the order appointing McLaughlin receiver. The Supreme Court held to that effect yesterday afternoon by making a brief order reversing the order of Judge Clancy appointing the receiver. The decision of the court will be filed later.

Ever since McLaughlin was appointed receiver for a fraction of the Nipper the Parrott and Anaconda companies have been endeavoring to have the receivership set aside. They have finally succeeded by having the Supreme Court pass upon an appeal from Judge Clancy's order appointing McLaughlin receiver. The appeal was heard by the court Jan. 18. The ruling of the court was announced late yesterday afternoon in the following brief order:

"This cause, having been heretofore argued and submitted, comes on for the judgment and decision of the court. Whereupon it is considered and adjudged that the order made and entered in the District Court of Silver Bow county on the 16th day of May, 1900, appointing Thomas McLaughlin receiver of a part of the Nipper quartz lode mining claim, be and the same is hereby reversed upon the ground that the case presented was insufficient to justify."

The opinion hereafter to be handed down in this case will be filed as of this day. It is ordered that the remittitur issue upon the filing of the opinion. The opinion is regarded as a virtual rebuke for Judge Clancy by the higher court.

It was May 16 of last year that upon the showing made by the plaintiff in the case of Michael Hickey and others against the Parrot Silver and Copper Mining Company, Judge Clancy appointed McLaughlin receiver for a portion of the Nipper. His receivership covered all of the Nipper west of a line drawn 205 feet west of the southeast corner of the Mina, an adjoining claim. All east of that line is the property of Hickey, or has since been sold to F. A. Heinze. Hickey originally owned thirty-one thirty-sixths of the Nipper, while the Anaconda Company owns the remaining five thirty-sixths.

The Anaconda Company and Hickey or Heinze have been in litigation over the property for several years. The Parrot, as the owner of the adjoining mine, has also been involved in more or less litigation with the owner of the majority of the Nipper. There seems to be no end of the litigation over the Nipper, which is one of Butte's richest mines.

A few days ago the Anaconda company applied to the Supreme Court for a writ of supervisory control to set aside or vacate the order of Judge Clancy in issuing a restraining order preventing the Anaconda company from suing Heinze or Hickey. The court will hear this matter next Monday. Set for hearing at the same time is an application of the Parrot company for stay of the operation of McLaughlin's receivership, but as the order appointing McLaughlin has been reversed the application for a stay will probably not be pressed.

STEEL FOR ECUADOR BRIDGES.

American Bridge Company Gets a Contract for 20,000 Tons.

Announcement was made in Wall Street yesterday that the American Bridge Company has just closed one of the largest foreign contracts ever made, aggregating over twenty thousand tons. The order was given by the Ecuadorian Association, Limited, and the material will be used for steel bridges for the Guayaquil and Quito Railway Company in Ecuador, South America. The Ecuadorian Association is a concern in Edinburgh, Scotland, and the order was secured in the face of sharp competition from Scotland and Germany bridge builders. The first shipment will be made the latter part of April and additional shipments will be made monthly.

Another foreign order of smaller proportions has been received from the Cananae Consolidated Copper Mining Company for a group of buildings in Sonora, Mexico, representing over $250,000. This is one of the largest orders ever placed in Mexico.

Court Calendars This Day.

Supreme Court—Special Term.—Part II.—Court opens at 10:30 A. M. Ex parte matters.

Surrogate's Court—Chambers—For probate—Wills of Patrick Fahey, Patrick Morgan, Lina Rauner, Franz Link, at 10:30 A. M.

City Court—Special Term.—Court opens at 10 A. M. Motions.

Financial.

Arizona Blue Bell Copper Company

Incorporated under the laws of the State of Delaware.

Capital $500,000,

Consisting of 500,000 Shares of $1.00 each.

C. A. HAMILTON, President.

A. HOWARD HINKLE, Vice-Pres. M. L. BOUDEN, Sec'y & Treas.

DIRECTORS.

C. M. WARNER, Syracuse, N. Y.
C. A. HAMILTON, Waterbury, Ct.
SEYMOUR SCOTT, Lyons, N. Y.
M. L. BOUDEN, New York City.
Hon. J. FRANK ALLEE, Dover, Del.

ALEX. NONES, New York City.
A. HOWARD HINKLE, Cincinnati, O.
J. EDWARD ADDICKS, Claymont, Del.
HON. JACOB AMOS, Syracuse, N. Y.

GENL. SAMUEL THOMAS, New York City.
H. H. WAHD, Wilmington, Del.
G. C. EDWARDS, Bridgeport, Ct.
LIEUT. H. A. DISPHAM, U. S. N.

SUMMARY.

From the Report of James W. Neill, Mining Engineer, and plans for economical development as outlined by him, which report is on file at our office.

The mines owned by this Company are located in Yavapai County, Arizona, in the celebrated Big Bug Mining District, those now producing copper being situated on the Ridge known as the Blue Bell Saddle. Many additional claims in the vicinity of this ridge are owned by this Company and are now in process of development.

The ore now being mined at the 270-foot level indicates the persistency of the ore bodies, which will increase in volume and value as greater depths are reached. Contracts have been placed for the erection of a Smelter, the building of the railroad to connect with the Station at Mayer, and the installation of machinery, buildings, etc., necessary for the more economic working of these mines.

The Company has no bonds or indebtedness of any character.

Offer for Public Subscriptions.

The undersigned have been authorized to offer to the public 40,000 shares of the Capital Stock of the Arizona Blue Bell Copper Company, of the par value of $1.00 per share, at the price of $25 per share.

Subscriptions can be made by letter or in person, and should be addressed to the undersigned, accompanied by certified check or bank draft to our order for $5.00 per share for each share subscribed, the balance of $20 per share to be payable in the same manner within ten days after allotment. Negotiable Receipts will be issued on complete payment for shares allotted, exchangeable for Certificates of Stock, when same are engraved.

Books for the subscriptions to the Capital Stock of the Arizona Blue Bell Copper Company will be opened at our office on Monday, March the 18th, 1901, and remain open up to and including Monday, April the 1st, 1901.

We reserve the right to reject any subscription and to close the books prior to April 1st, 1901.

Stock will be dealt in on the Curb market in New York pending application for listing on the New York Stock Exchange.

THOMAS & POST,
71 BROADWAY, NEW YORK CITY.

Financial.

TO THE HOLDERS OF INTERIM CERTIFICATES
For First Mortgage 4% Bonds
OF THE
INDIANA, ILLINOIS & IOWA RAILROAD COMPANY.

The Interim certificates above described may be exchanged for 1st mortgage 4% bonds of The Indiana, Illinois & Iowa Railroad Company on or after March 21, 1901, at the office of the CONTINENTAL TRUST COMPANY OF THE CITY OF NEW YORK, No. 30 Broad Street, our agency in said city.

ILLINOIS TRUST AND SAVINGS BANK, Trustee.
March 21, 1901.

Bankers and Brokers.

Redmond, Kerr & Co.
BANKERS,
41 WALL ST., N. Y.
Members
N. Y. Stock Exchange.
High Grade Investment Securities.
Lists of current offerings sent on application.
PHILADELPHIA CORRESPONDENTS
GRAHAM, KERR & CO.

Transact a general banking business. Receive deposits subject to draft. Dividends and interest collected and remitted. Act as Fiscal Agent for and negotiate and issue loans of railroad, street railways, gas companies, etc. Securities bought and sold on commission.

I. F. MEAD. H. CURTIS
I. F. MEAD & CO.,
44 & 46 BROADWAY, N. Y.
Twenty-five years' membership in N. Y. Stock Exchange.

STOCKS AND BONDS
Bought and Sold for Cash or on Margin.

Unlisted Securities a Specialty.
DAVID PFEIFFER, 18 Wall St.

Banks.

Garfield National Bank,
23d St. and 6th Av., New York.
Capital, - - - $1,000,000
Surplus, - - - 1,000,000
W. H. GELSHENEN, President.
CHARLES W. MORSE, Vice-President.
G. W. POOR, Cashier.
W. L. DOUGLASS, Ass't Cashier.
Directors:
James H. Breslin. Chas. T. Wills.
James McCutcheon. Charles W. Morse.
W. H. Gelshenen. Harry F. Morse.
Morgan J. O'Brien.

Real Estate in the Borough of Queens.
See SUNDAY'S SUN, March 24, in which will be set forth matters of importance to those interested in Real Estate in this section.—Adv.

Dividends and Interest.

NATIONAL TUBE COMPANY.
Preferred Stock Dividend No. 7.
At a meeting of the Board of Directors, held February 28, 1901, a quarter-yearly dividend of ONE AND THREE-QUARTERS PER CENT. upon the Preferred Capital Stock of the National Tube Company was declared out of the net profits of the Company, payable April 1, 1901, at the office of the Company, No. 25 Cortlandt Street, New York City.
The Preferred Stock Transfer Books will be closed on Monday, the 11th day of March, 1901, at 3 o'clock P. M., and will remain closed until Tuesday, the 2d day of April, 1901, at 10 o'clock A. M.
A. F. LUKE, Treasurer.

Metropolitan Street Railway Co.
By resolution of the Board of Directors of the METROPOLITAN STREET RAILWAY COMPANY of New York a dividend of ONE AND THREE-QUARTERS PER CENT. per share is declared on the capital stock of this company, payable at the opening of business on Monday, April 15, 1901, to the stockholders of record at the close of business on Thursday, March 28, 1901. The transfer books will be closed for the purpose of this dividend on March 28, 1901, and will be opened on April 16.
CHARLES E. WARREN, Secretary.
New York, March 21, 1901.

THE ATCHISON, TOPEKA AND SANTA FE RAILWAY COMPANY.
COUPONS No. 11, due April 1, 1901, from The Atchison, Topeka and Santa Fe Railway Company GENERAL MORTGAGE GOLD PER CENT. BONDS will be paid on and after that date, upon presentation at the office of the Company, No. 59 Cedar Street, New York City.
H. W. GARDNER, Assistant Treasurer.
New York, March 15, 1901.

AMALGAMATED COPPER COMPANY.
52 Broadway, New York, March 21, 1901.
At a meeting of the Directors of the AMALGAMATED COPPER COMPANY a quarterly dividend of one and one-half per cent. (1½%) and an extra dividend of one-half per cent. (½%) was declared payable April 20, 1901, to stockholders of record at 3 o'clock P. M., Monday, March 25, 1901. Transfer books close at 3 o'clock P. M., March 25, 1901, and reopen Tuesday, April 9, 1901.
WM. G. ROCKEFELLER, Sec. & Treas.

AMERICAN SHEET STEEL COMPANY.
A Quarterly Dividend of one and three-quarters (1¾) per cent has been declared on the Preferred Stock of this Company, payable on April 15, 1901, to Stockholders of record at close of business April 5. Transfer Books will be closed as to the Preferred Stock from April 6 to April 15, both days inclusive.
J. S. WHEELER, Treasurer.
New York, March 21, 1901.

DIVIDEND NO. 29.
THE RIO GRANDE WESTERN RAILWAY CO. will pay the regular quarterly dividend, No. 29, of ONE DOLLAR AND TWENTY-FIVE CENTS ($1.25) per share, May 1, 1901, to PREFERRED stockholders of record March 30. Checks will be mailed.
WALTER HINCHMAN, Treasurer.
11 Broadway, N. Y., March 20, 1901.

THE SINGER MANUFACTURING COMPANY.
149 BROADWAY, March 6, 1901.
Notice is hereby given that a quarterly dividend of 1¾ per cent. on the capital stock of this Company has been declared, payable on March 30, 1901, to stockholders of record at the close of business on March 20, 1901. The transfer books will close on March 20, at 3 P. M., and open April 1, at 10 A. M.
T. E. HARDENBERGH, Assistant Secretary.

TITLE GUARANTEE AND TRUST CO.
146 BROADWAY, New York, March 19, 1901.
A QUARTERLY DIVIDEND OF THREE PER CENT. has this day been declared by the Board of Trustees, payable April 1, 1901, to stockholders of record on the closing of the transfer books at 3 P. M. on March 22. The books will be closed at 10 A. M., April 1.
EDWARD O. STANLEY, Treasurer.

FINANCIAL AND COMMERCIAL.

FRIDAY, March 22.

The dealings upon the Stock Exchange today were marked by considerable irregularity throughout. Business in the stock list was slightly more active, and the trading in bonds, while not as large as yesterday, footed up in excess of $5,200,000 par value. The market opened almost generally strong, and many stocks showed substantial gains over yesterday's closing figures, the movement being to an extent influenced by a strong and active market for American railway shares in London. The foreign arbitrage dealers were also buyers to a considerable extent on the local exchange. Heavy sales to realize profits were soon reflected in sharp reactions in some stocks, but, on the other hand, a number of issues displayed decided strength. A good deal of the trading appeared to be for professional account, and many selling orders were received from the West. No special reasons were advanced to account for this change of tactics beyond the technical position of the market and in the case of People's Gas the latest manifestation by the municipal authorities of the city of Chicago against the Ogden Gas Company, the uncertainty regarding the money market and the talk of possible labor troubles. An incident of the day was a lower market for wheat on the improved position of the winter crop and favorable soil conditions in advance of the spring seeding resulting from the recent heavy snowfall in the West. Exports of wheat are very large.

A slightly firmer tone was reported in the local money market, but there are no indications of special change in rates. The usual preliminary estimates of the known movements of money published in THE SUN this morning indicate a loss in cash by the banks of approximately $1,200,000, or about one-half of the loss sustained in the previous week. In banking circles the opinion is expressed that to-morrow's statement of averages is not likely to show any very material changes. The Street, in attempting to forecast the monetary conditions, has been inclined to look to the Treasury Department as the immediate source of financial relief in the event of a closer working of local money rates. The fact is overlooked, or it may not be fully realized, that there is a great deal of money available throughout the country that would be promptly offered in New York at the first indication of stiffer rates of accommodation. Leading bankers say that outside of New York one of the features of the monetary situation is the continued sharp demand for mercantile paper at low rates of discount at nearly every important interior centre. It can be taken for granted that the shifting of accounts incidental to the call of $25,000,000, representing the first installment of the subscriptions to the United States Steel Corporation syndicate, will be conducted without disturbance to the money market.

The transactions were widely distributed. Erie common was considerably more active than any other issue and left off a shade net lower. The first and second preferred declined ¾ and 1¾ per cent respectively. The three stocks that came next in volume of dealings showed approximately the same totals. These were Wabash preferred, Pennsylvania Railroad and American Sugar Refining. The first named, on transactions of nearly 71,000 shares, closed with a net gain of 3¾ per cent. at practically the best price of the day. The common was much less active, but ended nearly a point higher. The movement in these stocks was not explained beyond the belief that the property will before long form a part of one or other of the trunk lines. Pennsylvania Railroad closed 1½ points higher at a slight recession from the highest price. Sugar refining displayed considerable irregularity and left off slightly below yesterday's final figure. In lower Wall Street the opinion is expressed that the next dividend on Sugar Refining common will be at a higher rate than the one now paid. In advance of the spring season the American Sugar Refining Company has been able to stock up fully with new raw sugars at low prices. A feature of the market was a sharp upward movement in Denver and Rio Grande issues, the common closing 3¼ and the preferred 2¼ per cent. higher, on increasing belief that closer relations between the company and the Rio Grande and Western, and possibly other lines, will shortly be announced. Chicago, Burlington and Quincy was active, though considerably below the recent volume of transactions, and after fluctuating within a range of about 3 points it closed only a shade higher. Other stocks that were conspicuous for strength included St. Paul, Illinois Central, Minneapolis and St. Louis, Lake Erie and Western, the New York, Chicago and St. Louis issues, Pacific Mail, Canada Southern and Reading issues.

A reactionary tendency was apparent in Missouri Pacific, in Missouri, Kansas and Texas issues, Norfolk and Western, Union Pacific common, Delaware and Hudson and in the local traction shares. In this group, Metropolitan Street Railway declined 2¾ per cent., Brooklyn Rapid Transit nearly a point, and Manhattan Railway, at a reaction of 1½ per cent. from the highest price, closed at a slight net loss. The selling of these stocks was partly attributed to a leading professional operator. The iron and steel group was irregular and comparatively neglected. People's Gas declined nearly a point net on moderate transactions, on the news from Chicago of another attempt to set aside the Ogden Gas "deal." On the other hand, International Paper issues advanced sharply. It is understood that official denials of an agreement regarding prices between the company and the Great Northern Paper Company is forthcoming, but the increasing earnings and strong financial position of the International Paper Company, as stated in this column this morning, sufficiently account for the upward movement in the securities. The common closed 2 and the preferred 1¾ points higher than yesterday. There was a further display of strength in the American Ice stocks. American Car and Foundry issues were strong and active on buying, influenced by the very large business that is being done by the company. The common made a net gain of 2½ and the preferred of 1½ per cent. Colorado Fuel and Iron, on sales of 8,000 shares, closed 1¾ per cent higher.

In the bond market there was a further display of strength in Wabash debenture Bs, in Peoria and Eastern incomes, Erie prior lien 4s and Southern Pacific collateral first 4s. In Mexican Central first incomes a reactionary movement took place. In the outside market the United States Steel stocks were less active and worked a shade lower. Brooklyn Ferry stock reacted 3 points. American Bridge stocks were in good demand, especially the preferred, which advanced to 99½ on the declaration of the first regular quarterly dividend. The previous dividend was simply an adjustment distribution. Lake Iron advanced 10 points, without sales, to 170 bid. American Tin after early strength reacted on profit taking. The closing of the stock market was irregular.

New York Stock Exchange—Sales March 21.

UNITED STATES AND STATE BONDS (IN $1000s).

10 U S 5s, c.....112

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s, r.			U S 4s, r.		
1930	106	106½	1925	138¼	138¾
U S 2s, c.			U S 4s, c.		
1930	106½	107	1925	138¼	138¾
U S 5s, r. 1908.			U S 5s, r.		
1908	111¼	111½	1904	111¼	112½
U S 5s, c. 1908.			U S 5s, c.		
1908	111¼	111½	1904	111¼	112½
U S 4s, r.			U S 3-65s, r.		
1907	113	113¾	1924 DC	123¼	—
U S 4s, c.					
1907	114	114¾			

If Your Real Estate Tendency is in the direction of Borough of Queens, read SUN DAY'S SUN, March 24.—Adv.

RAILROAD AND OTHER BONDS.

Adams Express 4s	1000	103	Ft Worth & D 1st	1000	104½
Am Bicycle 5s	10000	79½		14000	104¾
Amer H & L 6s	40000	96		10000	104
Am Spirit 1st 6s	1000	81		5000	104¼
Atc Arbo 1st 4s	10000	100¼		10000	104
	10000	100½		5000	103½
	10000	100½		5000	103
Atch T & S F 4	20000	104¼		5000	103½
	1000	104		10000	103¾
	500	104⅞	Gal H & San An		
	11000	104¾	Mex & Pac 1st	14000	105
At T & S F 4	1000	94		2000	105¼
	2000	94¼		15000	105
	1000	94½	Gas & El Bergen		
	6000	94	Ga & Ala 5s		
	7000	94¼		5000	87
Austin & NW 1st	10000	105½	Gen Electric 6s	6000	102
Balt & Ohio 4s	5000	104¾		4000	102⅛
	500	105	Kingston & Dela	2000	102¼
Balt & Ohio 3½	5000	94	Hock V & T 1st	6000	92¼
	500	96¾		16000	105⅞
B & O S W 3½	5000	90¾	Internal Paper 6s	1000	108¾
	2000	90⅞	Kentucky Cen 4s	2000	108¾
	7000	91		1000	100
Brooklyn Fy 5s	10000	94½	Kings County 4s	5000	89
	5000	94	Knox & Ohio 1st	2000	126
	10000	94¾	Le & Wilkes 4½s	1000	102¼
	1000	90	Long Isl un 4s	2000	117¼
	5000	90½		10000	100½
Brooklyn Rap T 5s	5000	91	Lou & Nash gm	4000	110
	10000	90¾	Lou & Nash 4s	7000	102½
	1000	90	Lou & N col tr 4s	10000	102
	5000	90½	Man con gold 4s	5000	83¾
Bkn Union El 1st	2000	99¾		15000	99½
	2000	99⅞	Mex cent 1st inc	10000	33¼
	14000	117½		10000	33¼
Bklyn Wharf & Warehse 1st cf	25000	120		25000	33¼
Canada Southern 2d	1000	108¾		10000	33¾
	1000	109		10000	33
Cent Pacific 3½s	20000	88½		25000	33¼
	20000	88⅛		40000	32½
Cen Ry Ga con 5s	25000	107		40000	32½
	1000	107⅛		20000	32⅝
Cen Ry Ga 2d in	18000	35		47000	32¼
Ga Ala 3s in	5000	18		25000	32¼
Ches & Ohio 4½s	6000	96	Mex cent 2d inc	10000	18¼
	4000	107⅞		20000	18¼
Chi & Alton 3½s	10000	84¾	Mexican Int con	1000	84
	2000	84¾	Minn & St L 4s	10000	101½
Chi & Alt cf 3s	4000	92¼		1000	101
Chi Bur & Quincy	12000	122¾		1000	101½
	8000	121	Mo Kan & Tex 4s	15000	100
Chi & Erie 1st	12000	102¾		50000	98¾
	7000	108¾	Mo Pac 5s 1917	1000	80½
Chi G W 1st 5s	4000	126¼	Mobile & Ohio 4s certificate	30000	80
Chicago Term 4s	2000	97⅞		1000	95⅞
	5000	97	Mutual Fuel 5s	1000	105
Chi Gas L & Coke 5s	10000	97¾	N Y Gen L 5