THE FINANCIAL SITUATION.

The strength displayed by the stock market last week, from the top of the list of securities to the bottom, must be accepted as definite proof that the effects of the recent unique panic caused by the Northern Pacific difficulty are over, so far as any appreciable influence upon the market is concerned. It is clear that while many lightly margined speculators lost money by what happened, big men were unhurt and left as free as ever, in fact more free, to mature their cherished plans. It is evident, too, that the sudden depression that occurred, so far from distributing stocks on a large scale, served to intensify the previously existing scarcity of them. Certain it is that never in the history of Wall Street were all classes of securities, the bad ones, even, as well as the good, held in such concentrated possession as when the gong sounded on the Stock Exchange at noon last Saturday. The ease with which stocks rise, the continued concurrence of so many favorable factors, and the gradual elevation of values to figures once more nearly approaching the high levels reached before the recent scare, renders the assertion no longer possible that "the high prices have been seen," and makes the question an exceedingly open one, what these high prices will finally prove to be.

The formal announcement on Friday afternoon that the dispute over the purchase of the Burlington property by the Northern Pacific-Great Northern directors had been absolutely and amicably settled must, of course, be considered the most important technical event of the week in the financial world. But there has not been, nor could there have been, the slightest doubt that the trouble would cease in precisely the peaceful manner that it did cease, and the conferences between the two rival interests with this end in view have been almost openly conducted for a fortnight. The upshot of it all is a far closer, more elaborate and more permanent arrangement for the maintenance of railway rates and the avoidance of needless competition than was possible under the original plan. In the benefits of the new status of affairs all the railroads in the Northwest, St. Paul and Northwestern as well as Great Northern, Northern Pacific and Union Pacific will share. With this complication out of the way, the bearing of normal business influences can once more be profitably considered as regards its effect upon the course of values. It must be admitted at the start that the supply of money in the country for all present purposes of investment and speculation is more than ample. We have exported this year about $23,000,000 in gold and have produced almost exactly the same amount from our own mines. Money is flowing to this centre, as is usual at this time of year, from other portions of the country: nor will there be any interior demand for it for business or crop purposes until fall. Therefore, money brokers are again pestering Wall Street houses with offerings of funds on time and call at rates of interest nearly as low as have ever been known. Abroad, one National Bank after another weekly reports additions to its reserves, and a reduction in the minimum rates of discount of both the Bank of England and the Bank of France is supposed to be near at hand. The monthly statements of our own imports and exports show that whatever was the extent to which our previous international trade balance was drawn upon by the recent operations in railway high finance the trade balance is again accumulating as fast as it ever did. Our agricultural exports this year have filled the void left by the diminished sales of manufactures abroad, while our imports of raw materials have declined.

Undoubtedly the rainy weather of May hampered general business somewhat and in some degree, lessened the unprecedentedly high crop condition that had prevailed; but it is commonly appreciated that this is only a temporary evil. A few days of warm sunny weather, such as may now blaze out at any hour, will make the hearts of commercial travellers and farmers alike happy. The first sign of weakness in any industry has yet to be seen, the chronic troubles of the textile trade always excepted. Nor is there yet the slightest evidence of business unsoundness or overproduction. Those who speak authoritatively regarding the output of iron and steel and the demand for these products declare that "consuming interests are still crowding production." Since Oct. 1, 1900, orders for 2,600,000 tons of steel rails have been received by American manufacturers, a quantity which much more than breaks the record and will alone afford occupation to the mills engaged in this branch of the business until the end of the year. The chief sufferer by the bad weather has been the cotton crop, but the condition of this staple is not greatly below the average, and ample compensation seems to be given for the damage in the great increase of 2,100,000 acres of land devoted to cotton growing. The winter wheat crop is made, and it looks now as if it will be a record one. Spring wheat and corn are matters of the future. Reports regarding the foreign crops are still that they are in a very bad way. It is officially estimated that Germany alone will have to import 60,000,000 more bushels of wheat in the coming season than she did in the preceding one.

Assuming that the general promise now given by the present crop condition is realized in fair measure, it is the opinion of wise and conservative observers that another period of unhesitating purchases for investment and of great speculation will be seen in Wall Street. The advance in prices that has already occurred within the last few days is, of course, considerable, but big rises of this sort must be looked for in a market where the supply of stocks is so small and where so large a short interest has accumulated. There is no doubt that sales for the decline by professional operators have been greatly extended since the panic, these speculators pinning their faith to the doctrine that any such renewed upward movement in the market as was seen last week was impossible. Very marked attention is being paid to the Atchison stocks by large investors who only a little time ago thought that the common stock, at least, was selling pretty high. One reason that has impelled them has been the continued enormous expansion of the Atchison earnings and the equally enormous business that may now be almost considered as assured to the road in the forthcoming year. For the fiscal year ending June 30, 1899, the Atchison property earned, over and above charges and expenses of every description with proper allowances for betterments and depreciation, and the full dividends on its preferred stock, if these had been paid, more than half a million dollars. In 1900 this surplus over and above the full preferred dividend was more than $4,000,000 and the ten months' business of the present year that has already passed into history indicate that this surplus for the present year will be not far from $7,000,000, which is considerably more than 6 per cent. upon the common stock. Atchison preferred stock, paying 5 per cent. interest seems, therefore, about the cheapest railroad stock in the market, and is naturally being rapidly picked up for investment. Atchison common is, of course, more speculative, but its earnings indicate that an increase in its dividend cannot be long delayed. It is reasonably certain, moreover, that heavy purchases of the common stock have been made for some purpose apart from those of the intrinsic conditions or future prospects of the property. Just what these purposes are remains to be seen; but it is evident that they are weighty ones. Another potent influence affecting Atchison for good is the oil discoveries in Texas. People here have not paid as much attention to this matter as they should. The general tendency has been to scout it as a craze. But there is no longer any doubt that it represents a permanent and almost incalculable increase of wealth to the Southwestern territory, and hence, inevitably, to the Atchison, Southern Pacific and other railroads in that section. These railroads will gain much by the additional business generally growing out of the new development, but their chief profit will be in the astonishing saving rendered possible to them in the cost of fuel. A ton of coal in oil does not cost over $1, whereas the coal used by the Southern Pacific and Atchison roads last year cost between $3 and $4 a ton. As the expenditure for this purpose is nearly 25 per cent. of that of the total cost of transportation on the roads, the importance of the new-found economy is apparent. It means millions of dollars to these railroad properties.

The Steel stocks and Consolidated Gas and Amalgamated Copper have been exceptionally strong. The earnings of the first-named are matters of public knowledge, and on the 1st of July a declaration of dividends upon both classes of stocks is expected. Consolidated Gas is steadily bought by insiders, who say that it will touch 300 before the end of the year. The stockholders of the Amalgamated Copper Company will this week vote unanimously in favor of purchasing the Boston and Montana and the Butte and Boston mines, and the terms of the purchase will then be submitted to the Court of Errors and Appeals in New Jersey. The Amalgamated people clearly showed before Vice-Chancellor Pitney, at the preliminary hearing, that they were getting a bargain in the proposed acquisition, as also that the litigant who was endeavoring to disturb and annoy them was merely a Montana enemy. There is little reason to fear that the Vice-Chancellor's action in dismissing the injunction against the Amalgamated company will not be sustained. A scheme of some sort relative to the Chicago, Milwaukee and St. Paul Railway was at work before the panic which sent the price of the stock above 180. There would appear to be no reason why this project should not now be resumed, and the stock acted on Saturday as if the old forces were at work.

PHILIP KING.

FINANCIAL AND COMMERCIAL.

UNITED STATES AND STATE BONDS.

Sales.	Name.	Opening.	Highest.	Lowest.	Closing.
1000	U S 2s, c.....	106¾	106¾	106¾	106¾
5000	U S 4s, r, 1907	113¾	113¾	113¾	113¾
10000	U S 4s, c, 1925	138¾	138¾	138¾	138¾

RAILROAD AND OTHER BONDS (IN $1,000s).

Sales.	Name.	Opening.	Highest.	Lowest.	Closing.
88	Atch adj 4s....	95	95½	94¾	95⅜
119	Atch adj 4s S..	93	93	92¾	93
272	Atch gnl 4s....	102¾	103¼	102½	103¼
13	Am Hide & L 6s	95	95	95	95
7	Am Bicycle 5s.	80	80¼	80	80¼
10	Adams Exp 4s.	105	105	105	105
26	Am Tob Scrip	110	110	110	110
58	Ann Arbor 4s..	96	96½	96	96½
5	Am C O 4½s...	100	100	100	100
71	Aus & N W 1st	107¾	108¾	107¾	108¾
110	B & O 3½s....	96¾	96⅝	96½	96¾
388	B & O S ctfs 4s 3d I P........	104	107¾	104	107
150	B & O 4s.......	102¼	102½	102¼	102½
123	B & O S W div 3½s....	89½	90½	89½	90½
32	B & O. P J & M div 3½s....	88⅛	88¾	88⅛	88¾
1	Buff & P gnl 5s	118	118	118	118
4	B, C R & N 1st	108	108	107½	107½
7	B, CR & N ct 5s..	123½	123½	123½	123½
5	B'klyn R T 5s.	108	108	108	108
30	B W & W 5s tr	71½	72¾	71½	71½
134	B'klyn Un El 1st	100¾	101¾	100¾	101¾
1	B'klyn Un G 5s	118	118	118	118
10	Chs & O cn 5s..	120	120	119¾	119¾
128	Chs & O g l 4½s	105¾	106½	105¾	106½
1	Chs & O R & A 1st cn 4s....	105¾	105¾	105¾	105¾
58	C & Alt 3½s...	85¾	86	85¾	86
38	C & Alt 3s ctfs	92½	92¾	92½	92¾
1199	C B & Q 4s.wi	99⅝	99¾	99	99¾
12	C, B & Q 4s N ex	110¾	110¾	110¾	110¾
1	C, B & Q 7s.....	109¾	109¾	109¾	109¾
3	C, B & Q, Ill div 3½s........	103½	103½	103	103
4	C, C, C & St L 4s St L D....	103	103	103	103
36	Can South 1st	107¾	108	107½	107½
10	Can So 2d......	108¾	108¾	107¾	108¾
112	Chic Terml 4s..	94½	95½	94¾	95¾
9	Cl & M V 5s...	129½	129½	129½	129½
1	Com Cable 4s..	100¾	100¾	100¾	100¾
150	Cen Pac 3½s...	88¾	88¾	*87½	87¾
62	Cen Pac 1st....	101	101½	101	101½
5	C & 9th Av 1st	122¾	122¾	122¾	122¾
7	Col Coal & I 6s	102	102	102	102
52	Col So 4s.......	87¾	88½	87½	88¾
13	Col Fuel & I 5s	102¾	103½	102¾	103½
25	C & E I gnl 5s..	123	123	123	123
44	Col Mid 2-4s..	83	84	83	84
5	Con Gas of C 5s	108¾	108¾	108¾	108¾
3	Chic & Erie 1st	120	121	120	121
85	Col Ga cn 5s...	103¾	103¾	103¾	103¾
15	Cen of Ga 1st in	70	70	70	70
14	Cen of Ga 2d in	28½	28¾	27	27
18	Cen of Ga 3d in	15	15	15	15
5	D & R G cn....	102¾	102¾	102¾	102¾
1	Den & RG im 5s	111¾	111¾	111¾	111¾
30	D, M & M l g..	31	31½	31	31½
4	Det & M g 4s....	91	91	91	91
12	Det City Gas 5s	101¾	101¾	101¾	101¾
26	E & T H gnl 5s.	107	108¾	107	108¾
1	E, L & B S 1st	101¾	101¾	101¾	101¾
160	Erie prior bds..	98¾	99¾	98¾	99¾
253	E g lien 3-4s...	88¾	89¾	88¾	89¾
8	E Tenn 5s.....	117	117	117	117
49	Ft Worth 1st..	109¾	110½	*107	107
58	F W & R G 1st...........	88	89	88	89
2	G, H H 1st....	101	101	101	101
5	G V G & N 1st gt 5s....	105¾	105¾	105¾	105¾
5	G, H & S A 1st	113	113	113	113
2	Ga Pac 1st 5-6s	128	128	128	128
33	Green B d B...	110	110	110	110
3	Hock V 4½s...	106	106	106	106
5	Han & St J cn 6s	121½	121½	121½	121½
5	H & T C 1st 5s.	113	113	113	113
27	H & T C gnl 4s	92	92½	92	92
160	Iron Mt 4s......	93½	94½	93	94½
96	Iron Mt 5s.....	114¾	115¾	114½	115½
2	Int & Gt N 1st.	124	124	124	124
59	Int & Gt N 2d..	100	110	99½	110
4	Int & Gt N 3d..	75	75	75	75
10	Iowa Cen 1st..	117¾	117¾	117¾	117¾
2	Ind, D & W 1st	107	107	107	107
5	Inter Paper 6s.	108	108½	108	108½
5	Jeffer RR 1st 5s	127½	127½	127½	127½
1	Keok & D'm 5s	110¾	110¾	110¾	110¾
118	Kan & Tex 4s..	98½	99	*97	98
55	Kan & Tex 2s..	82½	82¾	82	82½
10	Kan & Tex ex 5s	102	102	102	102
111	Kings Co El 1st	92½	93	92½	92½
13	K C E L & P 6s	125¾	125¾	125	125
63	K C So 3s......	68¾	70	68¾	70
1	Kanaw & M 4s	96	96	96	96
22	L & W B gt 4½s	103½	103¾	103¾	103¾
1	L E & W 1st..	122	122	122	122
4	L E & W 2ds..	120	120	120	120
55	Lou & N g 4s..	103¼	103¾	103	103¾
25	L & N F & S 1st	115	115	115	115
5	Long Isl U 4s.	98½	99	98¾	99
1	L & N Y 1st...	96¾	96¾	96¾	96¾
18	Met St R'y 5s	120	120	119¾	119¾
76	Mex Int cn 4s.	88¾	90½	88¾	90½
87	Mex Cen cn 4s.	84¾	85¾	84¾	85
131	Mex C 1st in..	32½	33	32¾	32¾
40	Mex C 2d in..	21¾	22	21½	22
3	Mil & St L ch 5s	117	117	117	117
15	M & St L r 4s	104	104¾	103¾	104¾
5	M, K & T of T 5s	104	104	104	104
56	Man R'way 4s	104½	105	104½	104½
3	Mob & O 1st n	131	131	131	131
15	Mob & O gnl tr	95	95⅜	95	95
1	M & O M d 5s.	115¾	115¾	115¾	115¾
3	Mich Cen 7s...	103	103	103	103
26	Mo Pac cn.....	122	122	121½	121½
5	Mo P col 1st 5s	106	106	106	106
116	Mo Pac T 5s...	105½	106	105	106
5	Mo Pac 3d.....	114	114	114	114
52	Mil & L S 1st.	135¼	135¾	135¾	135¾
7	Nor Pac T 1st.	117¾	117¾	117¾	117¾
1	Nor Pac. St P & D 4s......	102	102	102	102
35	Nor P prior 4s.	105¾	105¾	105	105⅜
2	Nor P prior 4s r	104½	104½	104½	104½
221	N Pac gnl 3s..	71⅞	72	71¾	71⅞
182	Norf & W cn 4s	101	101¾	101	101½
1	N Y G & E L H & P 5s........	114½	114½	114½	114½
115	N Y G & E L H & P 4s........	97	97½	97	97½
1	NY & S 1st r 4s	106	106	106	106
20	NY & S gnl 5s..	106	106	105	106
5	N J C gnl 5s r	131½	131½	131½	131½
20	N J C gnl 5s....	132¾	132¾	132	132½
22	N Y C L S col 3½s..........	97	97½	97	97
12	N Y C L S col 3½s r.........	96½	96⅝	96½	96½
51	N Y C M C col 3½s..........	95	95½	95	95½
28	Nash & C cn 5s	113½	114½	113½	114½
10	N Y & Q C E L & P 5s.......	104	104½	104	104½
2	N Y, C & St L 4s	107½	107½	107½	107½
3	N Y, C & St L 4s r	106¾	106¾	106¾	106¾
4	N W gold c.....	107½	107½	107½	107½
40	N W cn 7s.....	142	142	142	142
2	N W d 5s, 1933 r	123	123	123	123
3	N W d 5s, 1910	109	109	109	109
10	N Y O & W r 4s	104¾	104¾	104¾	104¾
2	Nor Ohio 1st...	110	110	110	110
77	O R & N 4s....	104¾	104¾*	102¾	102¾
6	Ore S L 6s......	128	129¾	128	128½
11	Ore S L cn 5s..	118¾	118¾	118¾	118¾
3	Pac & Mo 1st.	106	106	106	106
11	Peo & East 1st.	96	97	96	97
1	Penna 4½s.....	115¾	115¾	115¾	115¾
25	R W & O ex 5s.	126	126	126	126
40	Rock Isl 6s r..	132½	132½	132½	132½
72	Rock I gnl 4s...	107¾	108⅛	107¾	108
15	Rock I gnl 4s r	107¾	107¾	107¾	107¾
6	Rio G So 1st...	84	84	84	84
1	Rh & D cn 6s..	123¾	123¾	123¾	123¾
345	Read gnl 4s....	96¾	96¾	96¾	96¾
31	Rio G W 1st....	101	101½	100¾	101½
20	Rio G W CT 4s	94½	94½	94½	94½
21	S V & N E 4s..	101½	101½	101½	101½
921	So Pac 4s......	93¾	95⅜	93¾	*93¾
88	So Pac 4½s.....	100¾	101¾	100¾	101¾
5	St P & S C 1st.	131¾	131¾	131¾	131¾
1	St P & Ma con 6s.........	140¾	140¾	140¾	140¾
2	St P & Ma con 4½s.........	115¾	115½	115¾	115¾
5	St L & S F 2d cl B.........	114½	114½	114½	114½
4	St L & S F gnl 6s	118¾	118¾	118¾	118¾
1	St L & S F gnl 5s	119	119	119	119
5	St P gold......	180	180	180	180
5	St P gen 4s S A	112	112	112	112
1	S P D & Gt So 5s	115	115	115	115
3	St P cn........	183	183	183	183
35	St P 1st C & P W d.........	118¾	118¾	118¾	118¾
1	St P 1st S M d.	118	118	118	118
7	St P 1st W & M 5s	119	119	119	119
57	St L S W 1st..	96½	96¾	96½	96¾
80	St L S W 2d...	79¾	80¾	79¾	80¾
212	San A & A P 1st 4s........	86	88¾	86	88¾
1	S C & Ga 1st..	109	109	109	109
154	South Ry 5s...	116¾	117⅝	116¾	117
2	St Jo & G I 2-3-4s	94	94	94	94
83	Stan R & T 6s.	58¾	65	58¾	62¾
546	Stan R & T inc	8⅝	11½	8⅝	9¾
10	Tol P & W n 1st	93¾	93¾	93¾	93¾
1	Third Ave 4s..	104	104	104	104
23	Tol & O Cen 1st	115	116	115	116
89	T & N O cn 5s.	108	108¾	108	108¾
71	T, St L & W 4s	85	85	84¾	85
129	Union Pac 4s..	105½	105¾	105¾	105½
2779	U P 4s S 2d I P	108	113	107¾	112
4	Va Mid gnl	113¾	113½	113	113
12	Wabash 1st....	117½	117½	117¾	117½
3618	Wab deb SB.	67	70	66½	69½
7	W Un R E 4½s	109	109	109	109
25	West Shore 4s..	113¾	114	113	114
4	W & L E W d 5s	112½	113	112¼	113
23	Wh & LE cn 4s	92	92	92	92
11	W N Y & P gnl	98¾	98¾	98¾	98¾
14	Wis C gnl 4s...	89¾	89⅞	89¾	89¾

Total sales of bonds (par value) $16,957,000.

*Ex-interest.

RAILWAY AND OTHER SHARES.

Sales.	Names.	Highest.	Lowest.	Closing.	Net Ch'ge.
100	Am Woollen...	15	15	15	15
100	Am Snuff.....	32½	32½	32½	32½
2100	Am Snuff pf.	78½	79⅞	78	79⅞
16800	Am S & Ref..	56	58¾	55	58
2467	A S & R pf...	96½	98⅜	96½	98⅜
1200	Am Malt	6¾	7¼	6½	7
400	Am Malt pf..	26	26	25½	26
3480	Am Lin	18	18¼	16	16¾
1708	Am Lin pf...	47½	48	44¾	45½
62215	Am Car & F..	26¾	29	26¼	28
2850	Am Car & F pf	80¾	83	80¾	82½
200	Am A Chem..	28¾	28¾	28¾	28½
11230	Am A Ch pf..	82½	84½	82	84
100	Am Bicycle..	6	6	6	6
87050	Amal'd Cop..	115¾	120¾	113	119¾
100	Adams Exp..	185	185	185	....
90100	Am Sugar Rf	147¾	148¾	145½	147¾
300	Am Su Ref pf	122	122	122	122
19500	Anaconda M.	50	50¾	48¾	50
2273	American Ice.	37⅞	37⅞	36½	36½
600	Am Ice pf....	73	73½	72	72
150	Am Cable.....	99½	99½	99½	....
210430	Am Tob......	134	139¾	134	139¾
160	Am Tob pf...	145½	145½	145½	145½
90	Am Express..	198	198	*186	186
1060	Am Cot Oil...	27¾	29	27¾	28¾
232600	A T & S Fe...	77	86	*75¾	86
75800	A T & S Fe pf	97	103¾	96¼	102¾
200	B R & P......	86⅜	86⅜	86⅜	86⅜
200	B R & P pf...	122½	123	122½	123
165	Brunswick Co	7½	10	7½	10
18050	Balt & Ohio.	102⅝	107	101½	107
5400	Balt & Ohio pf	93⅝	95	93	95
21747	Brook R T...	76	81¾	75¾	81½
450	Bkln U Gas..	212	216	212	216
2000	Canada So...	66	69⅝	65¾	69⅝
5200	Can Pac.....	102	106½	102	106
158600	Cont Tob.....	62½	68⅛	62½	67½
4400	Cont Tob pf..	114	114	110¾	112
2775	Chi Gt West'n	21¾	22¾	21½	22¾
600	C Gt W pf A..	80½	81	80	81
200	C Gt W pf B..	46	47	46	47
29850	Ches & Ohio.	48½	51½	48	50¾
100	Chi & E Ill...	125	125	125	125
200	Chi & E Ill pf	130	130	130	130
20650	Chi Un Trac..	16¾	20¾	16¾	17¾
400	Chi Un Trac pf	58	60	58	58
11800	Chi & Alton..	41	43¾	40¾	43¾
3550	Chi & Alt pf..	79	80	78¾	80
4000	C C C & St L.	81	85	81	85
2050	Chi & Nw't...	197	204¾	196	206¾
200	Chi & Nw't pf	223	223	223	223
7800	C B & Q ctfs.	195¾	196½	195⅝	196½
108470	C M & St P...	158¾	171½	157	171¾
1750	C M & St P pf.	184	189½	183	189¾
16000	C R I & Pac..	153¾	161½	151½	161½
6700	Col Fuel......	92	99	92	99
22800	Col So.......	14¾	16	14½	16
1600	Col So 1st pf..	52¾	52⅞	51	52½
1800	Col So 2d pf..	22¾	24½	22¾	24½
4400	Chic J Term..	22½	23	22	23
5250	Chic J Ter pf.	43	44½	42	44½
4400	Col H V & T..	53½	54½	53	54½
2780	C H V & T pf.	77	78½	77	78½
1100	Col & H Coal.	18	19	18	19
21500	Con Gas Co...	218	224	218	222½
44550	Chic Ind & L.	35	40	34¾	39½
2250	C Ind & L pf..	72⅝	74	72½	73½
14700	Del & Hud....	162½	169	162½	*168
31350	Del Lack & W	223	244	223	242½
1100	Detroit C G..	89¾	89½	89	89½
6800	D & R G......	44	49½	44	49⅜
8700	D & R G pf...	92½	97⅜	92½	97
1480	D & R G rts..	90	92¾	90	92½
20160	Des M & Ft D.	30½	38¾	30	37½
665	Dul S S & At..	9	10½	9	10½
410	D S S & At pf.	18½	19	17¾	19
170500	Erie R R......	41	43⅜	40½	43⅜
24150	E R R 1st pf..	68	70¾	67¾	70½
7350	E R R 2d pf..	55⅛	57¾	55⅝	57⅛
1600	E & T H......	55	59	55	59
700	Ft W & D C s	28	29½	28	29½
5425	Glu Sug Ref..	58	60¾	57½	60¾
1500	Gt North pf..	178¾	185	178	185
9525	Gen Elec.....	222	233¾	222	233¾
1200	G & F of B Co.	93¾	95	93½	95
2400	Int Paper.....	23½	25	23	24
3150	Inter Paper pf.	78¾	79½	77	79⅝
600	Int Power....	96	100½	96	100¾
400	Int Pump....	40	40	39½	39½
435	Int P'mp pf...	81½	81½	81½	81½
8400	Illinois Cen....	138¾	143	138¾	143
1100	Int Silver....	6¾	6½	6¾	6¾
11150	Iowa Central..	33	36½	32¾	35½
3300	Iowa Cen pf..	58	63¾	58	63
2800	K C So......	20¾	22½	20¾	22½

Continued on Eighth Page.

Financial.

CHARTERED 1799.

Bank of the Manhattan Co.

40 WALL STREET.

Capital $2,050,000. Surplus $2,050,000.

Stephen Baker, Pres.
Henry K. McHarg, Vice-Pres.
D. H. Pierson, Cashier.
W. E. Trotter, Asst. Cash.

DIRECTORS.

George W. Smith, James Talcott, M. C. D. Borden, John S. Kennedy, Henry K. McHarg, John Sloane, Stephen Baker, Hugh D. Auchincloss, Frederick G. Bourne, R. W. Paterson, Samuel Sloan.

Removal Notice.

On and after JUNE 3D, 1901, the Offices of this Company will be in the Western Union Building, at 195 BROADWAY.

The Denver & Rio Grande R. R. Co

Financial.

Investment Bonds

NEW YORK CEN. & HUD. RIV. R. R. CO.
Lake Sh. & M. So. Rfg. Mtge. (Regd.) Gold 3 1-2s.

CENT. R. R. CO. OF NEW JERSEY
General Mortgage Gold 5s.

WABASH R. R. CO.
First Mortgage Gold 5s.
Toledo & Chic. Div. 1st Mtge. Gold 4s.
Equipment Sinking Fund Gold 5s.

BUFFALO, ROCH. & PITTS. RY. CO.
Rochester & Pittsburgh 1st Mtge. Gold 6s.

BUR., CEDAR RAP. & NOR. RY. CO.
Consol. First & Col. Trust Mtge. Gold 5s.

CHIC., ST. P., MINN. & OM. RY. CO.
St. P. & Sioux City 1st Mtge. Gold 6s.

CHIC. & EAST. ILLINOIS R. R. CO.
First Mortgage Sinking Fund 6s.

MISSOURI PACIFIC RY. CO.
St. L., Iron Mountain & Southern Ry.
Gen. Con. & Land Grant Mtge. Gold 5s.
Booneville, St. L. & S. Ry. 1st Mtge. Gold 6s.

RIO GRANDE WESTERN RY. CO.
1st Consolidated Mtge. Gold 4s.

UNION PACIFIC R. R. CO.
Utah & Northern 1st Mortgage 7s.
Utah & North. Consol. Mtge. Gold 5s.

SAV., FLA. & WEST. RY. (Plant System)
Silver Springs, Ocala & Gulf R. R. 1st Mortgage Guaranteed Gold 4s.

BROOKLYN RAP. TRAN. SYSTEM
Brooklyn Un. El. R. R. 1st Mtge. Gold 4-5s.

MIL. ELECTRIC RY. & LIGHT CO.
First Consol. Mortgage Gold 5s.
Mil. Lt., Heat & Tr. 1st Mtge. Gtd. Gold 5s.

DETAILED INFORMATION FURNISHED ON REQUEST.

TRACY & CO.
BANKERS,
40 WALL STREET, NEW YORK.

COLONIAL TRUST COMPANY,

ST. PAUL BUILDING,
222 BROADWAY, NEW YORK.

Capital, Surplus & Undivided Profits } $2,000,000

Transacts a general Trust and Banking Business.
ALLOWS INTEREST ON DAILY BALANCES.

OFFICERS:
JOHN E. BORNE, President.
RICHARD DELAFIELD, CORD MEYER, JAMES W. TAPPIN, } Vice-Presidents.
ARPAD S. GROSSMANN, Treasurer.
EDMUND L. JUDSON, Secretary.
PHILIP S. BABCOCK, Trust Officer.

TRUSTEES:
Henry O. Havemeyer, Anson R. Flower, Lowell M. Palmer, John E. Borne, Richard Delafield, Daniel O'Day, Percival Kühne, Frank Curtiss, Vernon H. Brown, Seth M. Milliken, Cord Meyer, Perry Belmont, Wm. T. Wardwell, Henry N. Whitney, Theo. W. Myers, L. C. Dessar, Geo. Warren Smith, John S. Dickerson, James W. Tappin, Geo. W. Quintard, W. Seward Webb.

FIDELITY TRUST COMPANY,
NEWARK, N. J.

Capital, ... $1,000,000.00
Surplus and Undivided Profits, 1,387,438.75

ALLOWS INTEREST ON daily balances of $1,000 or over, subject to check at sight, and transacts a general banking business.

AUTHORIZED BY LAW to act as Executor, Trustee, Administrator, Guardian, Assignee, Receiver, and in all fiduciary capacities, both under court and personal appointment.

TAKES ENTIRE CHARGE of Real and Personal Estates.

RENTS SAFES AND stores valuables in well-guarded Burglar and Fire-proof Vaults.

GUARANTEES TITLES of Real Estate throughout New Jersey.

Acts as Trustee under mortgage, Registrar and Transfer Agent of Stocks and Bonds of Corporations.

OFFICERS:
UZAL H. McCARTER.................President
JOHN F. DRYDEN.................Vice-President
JEROME TAYLOR........ { 2d Vice-President and Trust Officer
FREDERICK W. EGNER, Sec'y and Treasurer

DIRECTORS:
John F. Dryden, James W. Alexander, James H. Hyde, Leslie D. Ward, Thomas N. McCarter, Edgar B. Ward, William Scheerer, Schuyler B. Jackson, Uzal H. McCarter, Charles A. Feick, Jerome Taylor, J. Herbert Ballantine, William N. Coler, Jr., William H. Staake, Forrest F. Dryden, Henry S. Redmond, Bernard Strauss.

Money to Loan on Bond and Mortgage at Lowest Rates.

APPLY DIRECTLY & SAVE EXPENSE.

TITLE GUARANTEE AND TRUST COMPANY.
CAPITAL AND SURPLUS - $5,000,000
146 Broadway, New York.
175 Remsen St., Brooklyn.

Mortgage Investors

can secure choice mortgages and absolute safety of principal and interest by purchasing the guaranteed mortgages of this company. A large number always on hand for immediate sale, saving investors loss of interest by delay.

BOND AND MORTGAGE GUARANTEE CO.
146 Broadway, New York. 175 Remsen St., Brooklyn.

CAPITAL & SURPLUS, $1,700,000.

DIRECTORS:
George G. Williams, Alexander E. Orr, Jacob H. Schiff, John W. Sterling, Charles R. Henderson, Charles S. Brown, Frederick Potter, Samuel T. Freeman, William M. Ingraham, John J. Tucker, William Lummis, James D. Lynch, Benjamin D. Hicks, Julien T. Davies, Felix Campbell, Wesley C. Bush, Ellis D. Williams.

WILLIAM B. ISHAM, President. MARTIN JOOST, Vice President.
CLARENCE H. KELSEY, 2d Vice-President.
FRANK BAILEY, Secretary. MARTIN WELLES, Treasurer.

METROPOLITAN TRUST COMPANY
OF THE CITY OF NEW YORK.

Capital .... $1,000,000 } 37 and 39
Surplus and Profits 1,700,000 } Wall St.

BRAYTON IVES, President.
FREDERICK D. TAPPEN, V.-Pres.
BEVERLY CHEW, Second Vice President.
ALEXANDER S. WEBB, JR., Secretary.
BERTRAM CRUGER, Asst. Sec.

TRUSTEES.
Morris K. Jesup, Dudley Olcott, Edward B. Judson, Robert Hoe, William L. Bull, Richard Mortimer, Samuel Thomas, John E. Parsons, John T. Terry, Brayton Ives, D. O. Mills, Fred'k D. Tappen, Bradley Martin, Heber R. Bishop, Wm. H. Tillinghast, Geo. Henry Warren, Haley Fiske, J. Edward Simmons, Norman B. Ream, Albert C. Case, Henry C. Perkins.

Financial.

MORTON TRUST COMPANY,
38 NASSAU STREET.

Capital, $2,000,000
Surplus & Undivided Profits, $3,000,000

OFFICERS:
LEVI P. MORTON, President
THOMAS F. RYAN, Vice-President
JAMES K. CORBIÈRE, 2d Vice-Prest
H. M. FRANCIS, Secretary
W. REDMOND CROSS, Treasurer
EUGENE E. VARET, Asst. Secretary
H. B. BERRY, Trust Officer

DIRECTORS:
John Jacob Astor, George F. Baker, Edward J. Berwind, Frederic Cromwell, James B. Duke, Henry M. Flagler, G. G. Haven, Joseph C. Hendrix, Abram S. Hewitt, James N. Jarvie, Walter S. Johnston, A. D. Juilliard, Joseph Larocque, D. O. Mills, Levi P. Morton, Richard A. McCurdy, W. G. Oakman, George Foster Peabody, Samuel Rea, Elihu Root, Thomas F. Ryan, Jacob H. Schiff, John Sloane, William C. Whitney.

EXECUTIVE COMMITTEE:
LEVI P. MORTON, THOMAS F. RYAN, EDWARD J. BERWIND, G. G. HAVEN, JOSEPH C. HENDRIX, JAMES N. JARVIE, GEORGE FOSTER PEABODY, JACOB H. SCHIFF, WILLIAM C. WHITNEY.

ATLANTIC TRUST CO.
ATLANTIC BUILDING,
Wall and William Streets.

L. V. F. RANDOLPH, President.
JOHN ALVIN YOUNG, Secretary.
JOHN L. RIKER, 1st Vice-President.
L. M. JONES, Asst. Secretary.
WILLIAM CARPENDER, 2d Vice-President.
BENJ. STRONG, JR., Asst. Secretary.

Depository; Trustee; Executor; Guardian; Registrar; Agent.

Allows interest on deposits subject to draft.

Capital, $1,500,000.
Surplus, $1,000,000.

TRUSTEES.
Wm. Carpender, D. Crawford Clark, John F. Dryden, George W. Ely, Andrew H. Green, John F. Halsted, Clifford A. Hand, Charles R. Henderson, Wm. H. Hollister, Wm. B. Isham, Martin Joost, W. R. T. Jones, Lewis Cass Ledyard, C. D. Leverich, Gilbert M. Plympton, Anton A. Raven, L. V. F. Randolph, John L. Riker, Otto Sartorius, Wm. Schall, Jr., John W. Simpson, Francis S. Smithers, Frederick Sturges, Alfred Wagstaff.

CENTRAL REALTY BOND AND TRUST COMPANY
115 BROADWAY, NEW YORK.

Capital.......................$1,000,000
Surplus and Undivided Profits. 1,000,000

Allows interest on deposits subject to check and transacts all Trust Company business.

HENRY MORGENTHAU, President.
HUGH J. GRANT, Vice-Pres. T. STALLKNECHT, 2d Vice-Pres.
W. J. B. MILLS, Treasurer. ERNEST EHRMANN, Secretary.

DIRECTORS:
Frederic P. Olcott, James Stillman, Anthony N. Brady, John D. Crimmins, Michael Coleman, Ernest Ehrmann, Augustus D. Juilliard, Henry O. Havemeyer, William A. Nash, James N. Jarvie, James H. Post, Hugh J. Grant, Henry Morgenthau.

THE TRUST CO. OF AMERICA,
149 BROADWAY,
(Northwest Corner Liberty St.)

Capital $2,500,000.00
Surplus and Undivided Profits - $2,745,894.13

Allows Interest on Daily Balances, subject to check through the New York Clearing-house or payable at sight, and on Certificates of Deposit.

Acts as Trustee, Receiver, Committee, Executor, Guardian, Administrator, Assignee, Registrar, Transfer and Fiscal Agent.

OFFICERS:
Ashbel P. Fitch, Pres. Wm. Barbour, V.-Pres.
Wm. H. Leupp, V.-P. H. S. Manning, V.-P.
R. J. Chatry, Secy. T. C. Clarke, Jr., A. Sec.
A. L. Banister, Treas. W. Hunt Hall, A. Treas.
Lawrence O. Murray, Trust Officer.

DIRECTORS:
Ashbel P. Fitch, Wm. Barbour, H. S. Manning, Saml. A. Maxwell, Myron T. Herrick, Chas. F. Cutler, Emers. McMillin, Jas. M. Donald, George Crocker, Edw. C. Schaefer, S. C. T. Dodd, Joel F. Freeman, William E. Spier, Anson R. Flower, H. S. Redmond, Jno. R. Hegeman, C. I. Hudson, Willard Brown, Philip Lehman, Edwd. F. Cragin, Geo. Blumenthal, Frank Jay Gould, Wm. A. Clark, John W. Griggs.

CITY TRUST CO
OF NEW YORK.
36 WALL STREET.

CAPITAL..................$1,000,000
(Entirely invested in City of New York Bonds.)
SURPLUS..................$1,000,000

OFFICERS.
Jas. Ross Curran, President.
John D. Crimmins, Vice-President.
George R. Sheldon, 2d Vice-President.
Arthur Terry, Secretary.
Walter W. Lee, Asst. Secretary.

DIRECTORS.
John D. Crimmins, Frank H. Platt, George R. Sheldon, Edward Eyre, Peter Doelger, William Halls, Jr., James D. Layng, William R. Grace, Hugh Kelly, Charles W. Morse, Henry O. Havemeyer, Hosmer B. Parsons, Albert G. Jennings, William H. Gelshenen, George W. Perkins, Eugene Kelly, Edwin Warfield, Elverton R. Chapman, Charles V. Fornes, Frank R. Lawrence, Jas. Ross Curran.

MANHATTAN TRUST CO.
WALL ST., cor. NASSAU, NEW YORK

Capital, Surplus & Undivided Profits,
$2,000,000.

OFFICERS:
JOHN I. WATERBURY, President.
JOHN KEAN, AMOS T. FRENCH, } Vice-Presidents.
CHARLES H. SMITH, Sec. W. NORTH DUANE, Treas.

Financial.

AMERICAN LINSEED COMPANY,

NEW YORK, May 20, 1901.

To the Stockholders of the
AMERICAN LINSEED COMPANY:

The Board of Directors are pleased to report to the stockholders that after mature consideration and deliberation a most desirable arrangement has been effected for an exchange of the stock of the AMERICAN LINSEED COMPANY for the stock of the UNION LEAD AND OIL COMPANY.

The capital stock of the Union Lead and Oil Company, including that necessary to acquire all the capital stock of the American Linseed Company on the terms hereinafter mentioned, to be Seventeen Million Dollars ($17,000,000), said stock being all of one class Common Capital Stock, one hundred and seventy thousand (170,000) shares, of one hundred dollars ($100) each.

The stock of the American Linseed Company shall be deposited under the agreement—copies of which are on file with the depositaries hereinafter mentioned—to be exchanged for the stock of the Union Lead and Oil Company on the following basis or terms:

Each share of the Preferred Stock of the American Linseed Company shall receive Forty-eight Dollars ($48) in the stock of the Union Lead and Oil Company.

Each share of the Common Stock of the American Linseed Company shall receive Eighteen Dollars ($18) in the stock of the Union Lead and Oil Company.

The Union Lead and Oil Company reserves the right to refuse to make such exchange unless there is deposited for such exchange two-thirds (⅔) of each class of stock of the American Linseed Company.

The holders of large amounts of the stock of the American Linseed Company have already signified their approval of the arrangement, and your Board of Directors urge the prompt acceptance thereof by the balance of the stockholders.

Certificates of stock, duly and regularly assigned and endorsed in blank, duly witnessed, with proper Revenue Stamps attached for transfer, should be deposited with the NEW YORK SECURITY AND TRUST COMPANY, NO. 46 WALL STREET, NEW YORK CITY, or the ILLINOIS TRUST AND SAVINGS BANK, CITY OF CHICAGO, upon deposit of which transferable receipts will be issued, exchangeable for the stock of the Union Lead and Oil Company upon the consummation of the arrangement.

DEPOSITS MUST BE MADE ON OR BEFORE THE 5TH DAY OF JUNE, 1901, after which date no deposits will be received except in the discretion of the Board of Directors of the Union Lead and Oil Company and on such terms as they may prescribe.

By authority of the Board of Directors,
GUY G. MAJOR, President.

NEW YORK, May 20, 1901.

To the Stockholders of the
AMERICAN LINSEED COMPANY:

The undersigned stockholders of the AMERICAN LINSEED COMPANY having carefully considered the proposed arrangement between the stockholders of the American Linseed Company and the Union Lead and Oil Company, have decided to exchange our stock as per said arrangement for the stock of the Union Lead and Oil Company.

We believe that the consummation of the proposed arrangement will decrease expenses and lower the cost of manufacture, resulting in larger net earnings applicable to dividends.

Inasmuch as the Union Lead and Oil Company have reserved the right to refuse to make such exchange unless two-thirds (⅔) of each class of stock of the American Linseed Company is deposited, we urge the prompt deposit of your stock.

Faithfully yours,
GUY G. MAJOR,
FRANK H. RAY,
WILLIAM P. ORR,
AUGUSTUS N. EDDY,
JOHN L. SEVERANCE,
GOMER E. HIGHLEY,
GEORGE G. METZGER,
JOHN W. HIRST,
ROBERT H. ADAMS,
JOHN W. DANIELS.

North American Trust Company
135 BROADWAY, NEW YORK.

Capital Stock... $2,000,000.00
Surplus and Undivided Profits 2,673,544.66
Deposits........ 15,897,460.67
Total...... $20,571,005.33

OAKLEIGH THORNE, . . . President
HEMAN DOWD, WM. H. CHESEBROUGH, RICHARD J. SCOLES, } . Vice-Presidents
EDMUND C. LOCKWOOD, . Secretary
FRANCIS O. PREST, . Asst. Secretary
JAMES DUANE LIVINGSTON, . Trust Officer

To the holders of Certificates of Deposit of The Mercantile Trust Company FOR SHARES OF STOCK OF

The Distilling Co. of America:

On and after this date Preferred and Common Shares of The Distilling Company of America deposited with the Protective Committee under the Agreement of June 9, 1900, will be returned free of charge to the holders of Certificates of Deposit upon the surrender of the latter to The Mercantile Trust Company.

Only one hundred schedules per day will be accepted. In case a change of ownership has occurred, sales tickets bearing the necessary revenue stamps must accompany the Certificates of Deposit.

Holders transmitting Certificates by mail or express should indicate whether they desire the stock returned by registered mail or by express at their expense.

RUDOLPH KEPPLER, Chairman.

New York, May 31, 1901.

Chicago, Burlington & Quincy Railroad Company.

The holders of more than TWO-THIRDS of the Capital Stock of this Company have accepted the proposition submitted in our circular of April 29th, 1901, and have deposited their shares, and such deposit constitutes A FINAL ACCEPTANCE of the offer of the Northern Pacific and Great Northern Railway Companies.

The TIME FOR DEPOSITING stock is hereby extended to the close of business on JUNE 5TH, 1901, but stock so deposited will be paid for WHOLLY IN BONDS and no part in cash.

Holders of CONVERTIBLE BONDS desiring to take advantage of the proposition should convert them into stock at once and deposit their stock.

FRANCIS W. HUNNEWELL, Chairman.

Boston, May 20th, 1901.

Bankers and Brokers.

JACOB BERRY & CO.
MEMBERS OF THE
CONSOLIDATED STOCK EXCHANGE,
Established 1865.
44 and 46 BROADWAY, NEW YORK.
STOCKS, BONDS, GRAIN, COTTON.
COMMISSION 1-16. MODERATE MARGINS.
Send for our new Book, "A Glimpse at Wall Street and Its Markets." Mailed free.

Stoppani & Hotchkin,
Members New York Consolidated Stock Exchange,
66 BROADWAY, NEW YORK.
Telephone, 3078 Cortlandt.
Orders executed for investment or on margin.
STOCKS, BONDS, GRAIN, COTTON.
Branch Office: N. E. cor. Broadway and 30th St.

Bankers and Brokers.

Redmond, Kerr & Co.
BANKERS,
41 WALL ST., N. Y.

DEAL IN High Grade Investment Securities

List of current offerings sent on application.
Transact a general banking business.

Receive deposits subject to draft. Dividends and interest collected and remitted. Act as Fiscal Agents for and negotiate and issue loans of railroads, street railways, gas companies, etc. Securities bought and sold on commission. Members of New York Stock Exchange.

Issue Travellers'
LETTERS OF CREDIT
available throughout the world.

PHILADELPHIA CORRESPONDENTS:
GRAHAM, KERR & CO.

Vermilye & Co.
BANKERS,
Nassau and Pine Sts., New York,
13 Congress Street, Boston.
Dealers in
U. S. GOVERNMENT BONDS
and other
INVESTMENT SECURITIES
Deposits Received and Interest Allowed on Balances subject to draft at sight.

N. W. HARRIS & CO.,
BANKERS.
31 NASSAU ST., NEW YORK.

Issue Travelers' Letters of Credit
AVAILABLE IN ALL PARTS OF THE WORLD.

Deal in Bonds of Railroad, Street Railway, Gas and Electric Light Companies. Government and Municipal Bonds Bought and Sold.

Quotations furnished for purchase, sale or exchange.

THOMAS L. MANSON & CO.,
Members New York Stock Exchange.
EMPIRE BUILDING, 71 BROADWAY.
TELEPHONES 1887 to 1890 CORTLANDT
INVESTMENT SECURITIES,
STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.
BRANCH OFFICE, 67 GOLD ST.
PRIVATE WIRES TO BOSTON.

HENRY CLEWS & CO.,
BANKERS,
11, 13, 15, and 17 Broad St.
MEMBERS N. Y. STOCK EXCHANGE.
Orders executed for investment or on margin. Interests allowed on deposits, subject to check at sight. Act as Financial Agents for Corporations and Investors. Industrial Combinations Organized. Government and other Investment Bonds bought and sold.
BRANCH OFFICES.
17 W. 34th St., op. Waldorf. 202 5th Av., cor. 25th St.
487 B'way, Silk Ex. Bldg. 56 Worth & 39 Thomas St.
87 Hudson St., Merc. Ex. 16 Court St., Brooklyn.

HAVEN & STOUT
BANKERS AND BROKERS,
1 Nassau Street, Cor. Wall St.,
Members of the New York Stock Exchange.
BONDS, STOCKS, COTTON, GRAIN.

Haskins & Sells,
Certified Public Accountants,
NO. 30 BROAD ST., NEW YORK,
204 Dearborn Street, Chicago, Ill.
30 Coleman Street, London, E. C.

Co-partnership Notice.

OFFICE OF ULMAN BROTHERS.
Members New York Stock Exchange,
BANKERS AND BROKERS, 53 Exchange Place.
New York city, May 31, 1901.

Owing to the death of Mr. Morris S. Ulman, the firm of ULMAN BROTHERS is dissolved on May 31, 1901. Mr. Joe S. Ulman will sign in liquidation.

ULMAN BROTHERS.

New York city, June 1, 1901.

We have this day formed a copartnership for the transaction of a general Banking and Brokerage business, to be carried on in the firm name of ULMAN BROTHERS.

JOE S. ULMAN,
ELISHA DYER, Jr.

Elections and Meetings.

AMALGAMATED COPPER COMPANY.
Notice of Special Meeting of Stockholders.

Notice is hereby given that a special meeting of the stockholders of the Amalgamated Copper Company will be held at the Company's office, No. 243 Washington street, Jersey City, New Jersey, on the sixth day of June, 1901, at ten o'clock in the forenoon, to take action upon the following resolutions passed by the Board of Directors at a meeting duly held at the office of the Company in the City of New York, May 21, 1901:

"Resolved, That it is advisable that the Capital Stock of this Company be increased from $75,000,000 to $155,000,000.

"Resolved, That a meeting of the Stockholders of the Company be and the same is hereby called, to be held at the Company's office, in the City of Jersey City, New Jersey, on the sixth day of June, 1901, at ten o'clock in the forenoon, to take action on the above resolution.

"Resolved, That there be submitted to the said meeting of the stockholders the question of the advisability of acquiring the stocks of the Boston and Montana Consolidated Copper and Silver Mining Company and of the Butte and Boston Consolidated Mining Company, either for cash or by issuing therefor full paid stock of this Company.

"Resolved, That the stockholders be notified that there will be submitted at such meeting the report of a Special Committee appointed by the Board to consider the terms of the acquisition of said stocks, together with such recommendations, if any, as the Board may make with respect thereto."

May 22, 1901.

WILLIAM G. ROCKEFELLER, Secretary.

United States Cast Iron Pipe and Foundry Company.

MAY 23, 1901.

The annual meeting of the Stockholders of the UNITED STATES CAST IRON PIPE & FOUNDRY COMPANY will be held at the office of the Company, Burlington, in the State of New Jersey, on Wednesday, June 26, at 12 o'clock noon, for the purpose of electing Directors of said Company and for the consideration and transaction of such other business as may properly come before the meeting.

Transfer books will close at the office of Thomas & Post, 71 Broadway, Monday, June 3, at 3 P. M. and reopen Thursday, June 27, at 10 A. M.

B. F. HAUGHTON, Secretary and Treasurer.

MENGAL BOX COMPANY.

NOTICE is hereby given that a special meeting of the stockholders of this Company will be held at the home office, 95 First street, Jersey City, N. J., on June 18, at 2 o'clock P. M., for the purpose of taking action upon a proposition to increase the capital stock of this Company from one million dollars to one million five hundred thousand dollars.

H. P. ROBERTS, Secretary.

Office of Amalgamated Copper Co.,
52 BROADWAY, NEW YORK.

The Transfer Books of this Company, which were closed on May 7, 1901, for the purposes of the Annual Meeting, will remain closed until June 8, 1901, at 10 A. M.

By order of Board of Directors.

WILLIAM G. ROCKEFELLER, Secretary.

Dividends and Interest.

THE DELAWARE AND HUDSON COMPANY.

New York, May 29, 1901.

A quarterly dividend of ONE AND THREE-QUARTERS (1¾%) PER CENT. on the capital stock of this Company will be paid at the office of the Company, 21 Cortlandt Street, in this city, on and after Saturday, June 15, 1901. The transfer books will be closed from the close of business to-day until the morning of Monday, June 17, 1901.

By order of the Board of Managers.

CHARLES A. WALKER, Treasurer.