# BIG TOBACCO DEAL UNDER WAY

## WALL STREET HEARS THAT T. F. RYAN IS ARRANGING IT.

**Combination Between the American and British Companies Being Planned —They Have Been In a Cut-Throat War With Advantage to Neither Side.**

Thomas F. Ryan of this city, who is one of the largest owners of the stock of the American Tobacco Company, is now in England. It was said yesterday by persons in a position to know that Mr. Ryan's trip abroad was undertaken for the purpose of effecting a deal with the English Tobacco Trust—the Imperial Tobacco Company. The company was an outgrowth of the entrance of the American Tobacco Company interests into the foreign tobacco field. The American Tobacco men stirred up a hornet's nest when, some time ago, it became known that they had obtained control of Ogdon's, Limited, of London, one of the largest English tobacco concerns. The purchase of the Ogdens company threw the British tobacco trade into a panic. It was taken at once as another evidence of the much-talked-of American commercial invasion. The English tobacco men got together and decided that it was best to fight a trust with a trust. So the Imperial Tobacco Company was formed with $75,000,000 capital.

There has been war of the liveliest sort since then. One step which caused talk throughout England was the offering of bonuses by both sides to the English retail dealers in tobacco. The American company people offered to divide their profits for four years and a million dollars a year in addition. This was regarded as a crushing answer to the British combine's offer to divide only its profits for the same length of time.

While the controversy has been going on between the American and British tobacco interests, President Butler of the Universal Tobacco Company, which is now regarded as one of the largest competitors of the American combine in this country, has made several trips to England for the purpose of arranging some working agreement with the Imperial Tobacco Company of London. At one time it was said that an alliance had been arranged between the English company and the Universal Tobacco Company, but later this report was denied.

Wall Street takes it that the American Tobacco Company has outmaneuvred the Universal company at every turn. Not long ago the Universal company announced that it had secured control of the Henry Clay and Bock company and the Havana Commercial Company. It developed later that the American Tobacco Company had secured absolute control of the Henry Clay Company as well as the Havana Commercial Company. The two concerns control the tobacco industry of the island of Cuba.

Over in England it has been said that the Imperial company in the home field has delivered some whacking blows at the American combine's efforts to obtain a lodgment in the British tobacco field. Doubtless Englishmen will say that Mr. Ryan has gone there to make a trade because his company finds itself beaten. Mr. Ryan is likely to take an entirely different view of the situation.

Interests here expect some important developments looking to a combination of the American Tobacco Company's English interests with the Imperial Tobacco Company within a very short time. Mr. Ryan is expected to return to this city sometime within the next month.

LONDON, Sept. 18.—At the banquet of the wholesale tobacconists' association last night Mr. Fraenkel, the President, stated that there were rumors of Government action regarding regulations governing the importation of manufactured tobacco into Great Britain. In an interview to-day Mr. Fraenkel refused to give further details in regard to the rumor, but he predicted that friendly arrangements would soon be reached by the American Tobacco Company and the Imperial Tobacco Company—the American and British trusts. The two could then be expected to wage war on the independent manufacturers.

## THE LONDON MARKET.

**American Railroads Close Irregularly —Consols Weak—Discounts Easier.**

*Special Cable Despatch to* THE SUN.

LONDON, Sept. 18.—Harder New York exchange made discounts somewhat easier to-day, but the opinion prevails that America must take gold soon. The Bank rate was unchanged. The bank return shows an increase in reserve of £311,384. At the half yearly meeting of the bank of England, it was shown that the net profits had been £712,213. A dividend of 5 per cent. was declared.

There was no support in any department of the stock market to-day. Consols were weak. English railway securities were dull. American railroads were quiet all day and closed irregularly. Illinois Central rose 1¼, Baltimore and Ohio fell ¾. Other changes did not exceed ½ either way. Grand Trunks were dull. Foreign Government securities were weak notably Chinese and Argentines. South African mining shares were easier.

## MORE GOLD COMING.

**$300,000 From Australia and $250,000 From the Klondike.**

Additional gold importations amounting to $750,000 were announced yesterday. Lazard Frères were advised that the London, Paris and American Bank of San Francisco had increased its engagement of Australian sovereigns from $750,000 to $1,250,000. It was reported that the Canadian Bank of Commerce had been advised of a consignment of $250,000 of gold received from the Klondike.

There was deposited for transfer through the United States Sub-Treasury yesterday $300,000, of which $250,000 was for Chicago and $50,000 for New Orleans.

The ruling rate at which call loans were made on the New York Stock Exchange yesterday was 8 per cent. The highest rate was 9 per cent. and the lowest 6, at which rate the final loan was made.

**Sending Out Money to Move the Crops.**

CHICAGO, Sept. 18.—Chicago banks are shipping from $1,500,000 to $2,000,000 daily to the country banks of the Northand Northwest and South and Southwest to meet the demand of the farmers for actual currency to pay the expenses of harvesting and marketing the grain crop. The movement of currency toward the agricultural sections of the country is in excess of last year's shipments.

**Notes From Wall Street.**

London cable advices received in Wall Street yesterday predicted that the Rio Tinto Mining Company, the leading European copper mining company, will reduce its dividend rate owing to the bad copper trade situation. Rio Tinto shares declined in the London stock market. Chairman Osgood of the Colorado Fuel and Iron Company left town on Wednesday night for Denver. Before leaving he refused to make any statement regarding the fuel company's affairs, or the contract with John W. Gates. Further than to say that the situation had not changed.

Dr. W. Seward Webb says that there is no truth in the Wall Street rumor that the St. Lawrence and Adirondack Railroad is to be double tracked between Utica and Montreal. That line is now operated by the New York Central railroad.

George C. Boldt was elected vice-president of the Trust Company of the Republic yesterday. The company recently arranged to open a branch in the Waldorf-Astoria.

## BOY WITH HOMICIDAL MANIA

**Sent to the Manhattan State Asylum—Tried to Shoot His Employer.**

Justice O'Gorman in the Supreme Court yesterday committed George Bruger, an eighteen-year-old boy with homicidal tendencies, to the Manhattan State Asylum.

Bruger has been in the insane ward at Bellevue for some time in consequence of an attempt and threats to shoot his employer. It is thought that he may recover in a short time, and in that event he will be released.

His mother, Mrs. Emma Bruger, opposed the commitment, declaring that her son was perfectly sane.


FINANCIAL.

TO INSURE PROPER CLASSIFICATION IN THE SUNDAY SUN, ADVERTISEMENTS MUST BE HANDED IN NOT LATER THAN 6 P. M. SATURDAY.

TO THE HOLDERS OF
**Stock Trust Certificates**
**For Preferred and Common Stock**
OF THE
**SOUTHERN RAILWAY CO.**

Referring to our circular of August 27, 1902, we have to announce that holders of a majority of Stock Trust Certificates for Southern Railway Company's Preferred and Common Stock have assented to the extension of the Voting Trust Agreement therein mentioned, either by having their Stock Trust Certificates stamped as assenting thereto or by signing the Extension Agreement, for Stock Trust Certificates registered in their names.

The time for presenting Stock Trust Certificates to be stamped as assenting to said extension is hereby extended until and including October 1, 1902.

Application has been made to the New York Stock Exchange to list Stock Trust Certificates so stamped.

J. PIERPONT MORGAN,
CHARLES LANIER,
GEO. F. BAKER,
Voting Trustees.

New York, Sept. 15, 1902.

**Chicago, Rock Island and Pacific Railroad Company.**

NEW YORK, September 15, 1902.
TO HOLDERS OF STOCK OF
**The Chicago, Rock Island and Pacific Railway Company.**

The time within which outstanding stock of THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY may be deposited with Central Trust Company, of New York, under the offer of purchase made by the undersigned, dated July 31st, 1902, will expire on

**Saturday, September 20th, 1902.**

Holders of Subscription Certificates may deposit the same at any time up to and including October 4th, 1902.

Chicago, Rock Island and Pacific Railroad Co.
BY WILLIAM T. RANKIN, President.

**N. Y. Security and Trust Co.,**
**46 WALL STREET, NEW YORK.**
**Capital and Surplus, $4,500,000.**

BANKERS AND BROKERS.

**POST & CO.**
**Transact a General Brokerage and Commission Business.**
OFFICE, 74 BROADWAY.
EDWIN M. POST, C. M. WARNER,
Member N. Y. Stock Exg. A. HOWARD HINKLE,
GROVE F. WARNER, Special Partners.

DIVIDENDS AND INTEREST.

**AMERICAN LOCOMOTIVE COMPANY.**
25 Broad Street, New York September 17, 1902.
The Board of Directors this day declared a quarterly dividend of ONE AND THREE QUARTERS PER CENT. on the Preferred Capital Stock, payable October 21, 1902, to the preferred stockholders of record at the close of business on Sept. 22, 1902. Checks will be mailed.
For the purposes of this dividend and of the annual election to be held on October 14, 1902, the transfer books of the preferred and common stock will close at 3 P. M. on September 22, 1902, and reopen October 21, 1902.
LEIGH BEST, Secretary.

Office of
**Westinghouse Electric and Mfg. Co.,**
No. 120 Broadway, New York City, N. Y.
At a meeting held this day it was
RESOLVED, That a quarterly dividend of ONE AND THREE QUARTERS PER CENT. (1¾%) upon the Preferred Stock of the Company be declared payable October 1st, 1902, to stockholders of record at the close of business on September 20th, 1902, and that the transfer books for the preferred stock be closed on September 20th, 1902, at 12 o'clock noon, and opened on October 2d, 1902, at 10 o'clock A. M.
T. W. SIEMON, Treasurer.

**GENERAL CHEMICAL COMPANY.**
25 Broad Street, New York, Sept. 18, 1902.
The regular quarterly dividend of ONE AND ONE HALF PER CENT. will be paid Oct. 1, 1902, to preferred stockholders of record at 3 P. M., Sept. 20. Preferred stock transfer books will be closed from Sept. 20 to Oct. 2.
JAMES L. MORGAN, Treasurer.

**TITLE GUARANTEE AND TRUST CO.**
146 BROADWAY, NEW YORK, September 16, 1902.
By resolution of the Board of Trustees, a dividend of THREE PER CENT. is payable on September 20 to stockholders of record on the closing of the transfer books at 3 P. M. on September 20. The transfer books will be opened at 10 A. M. on October 1.
EDWARD O. STANLEY, Treasurer.

**NEW YORK AND HARLEM RAILROAD COMPANY.**
Treasurer's Office, New York, Sept. 5, 1902.
The Board of Directors of this Company have declared a dividend of TWO PER CENT. on the Preferred and Common Stock, payable at this office on the first day of October next, to stockholders of record at the close of business on the 15th day of September, 1902.
W. S. CRANE, Treasurer.

OFFICIAL LEGAL NOTICES.

ATTENTION IS CALLED to the advertisement in the *City Record* of September 15, 1902, of the confirmation by the Supreme Court and the entering in the Bureau for the Collection of Assessments and Arrears of assessment for opening and acquiring title to the following named streets in the Borough of the Bronx:
2 13th ward, Section 11: East 165th Street (Opening from Grand Boulevard and Concourse to Morris avenue; also, Stevens Place (Opening, from East 165th Street to East 166th Street). Confirmed August 4, 1902; entered September 17, 1902.
EDWARD M. GROUT, Comptroller.
City of New York, Sept. 18, 1902.

BANK REPORTS.

**BANK OF NEW YORK**
**NATIONAL BANKING ASSOCIATION.**
September 15, 1902.

RESOURCES.

| | |
|---|---|
| Loans and discounts | $13,955,654 07 |
| Due from Banks and Bankers | 1,980,210 59 |
| Real Estate and Securities | 3,141,150 14 |
| Cash and Exchanges | 29,578,575 97 |
| | $48,655,590 77 |

LIABILITIES.

| | |
|---|---|
| Capital | $2,000,000 00 |
| Surplus and Undivided Profits | 2,269,141 15 |
| Circulation | 1,000,000 00 |
| Deposits | 43,386,449 62 |
| | $48,655,590 77 |

HERBERT L. GRIGGS, President.
JOHN L. RIKER, Vice-President.

**THE NATIONAL SHOE AND LEATHER BANK OF THE CITY OF NEW YORK.**
CONDENSED REPORT TO COMPTROLLER, SEPTEMBER 15, 1902.

RESOURCES.

| | |
|---|---|
| Loans and discounts | $4,120,730 27 |
| U. S. Bonds to secure circulation | 50,000 00 |
| Other stocks and bonds | 239,711 56 |
| Real estate, banking house | 175,000 00 |
| Cash on hand and in banks | 2,855,184 16 |
| Total | $7,449,685 99 |

LIABILITIES.

| | |
|---|---|
| Capital stock | $1,000,000 00 |
| Surplus and profits | 271,614 35 |
| Taxes anticipated | 10,000 00 |
| Circulation | 49,500 00 |
| Deposits | 6,118,571 64 |
| Total | $7,449,685 99 |

WILLIAM L. MOYER, President.
JOHN M. CRANE, Vice-President.
JOHN A. HULINES, Vice-President and Cashier.
GILBERT H. SAYRS, Asst. Cashier.


BANK REPORTS.

[376.]
REPORT OF THE CONDITION OF THE
**CENTRAL NATIONAL BANK,**
AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $9,010,819 32 |
| Overdrafts, secured and unsecured | | 1,723 00 |
| U. S. bonds to secure circulation | | 500,000 00 |
| U. S. bonds to secure U. S. deposits | | 510,000 00 |
| Premiums on U. S. bonds | | 30,256 29 |
| Stocks, securities, &c | | 1,332,341 72 |
| Furniture and fixtures | | 30,025 52 |
| Other real estate and mortgages owned | | 320,324 73 |
| Due from national banks (not reserve agents) | $2,285,955 33 | |
| Due from State banks and bankers | 167,289 32 | |
| Internal revenue stamps | 359 49 | |
| Checks and other cash items | 132,615 03 | |
| Exchanges for clearing house | 1,394,684 28 | |
| Notes of other national banks | 5,187 00 | |
| Fractional paper currency, nickels and cents | 4,085 52 | |
| Lawful money reserve in bank, viz.: | | |
| Specie $2,046,374 50 | | |
| Legal tender notes 1,007,795 00 | 3,054,173 50 | |
| Redemption fund with U. S. Treasurer (5 per cent. of circulation) | 28,000 00 | |
| Due from U. S. Treasurer (other than 5 per cent. redemption fund) | 7,500 00 | |
| Total | | 7,079,854 07 |
| | | $18,895,637 84 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 400,000 00 |
| Undivided profits, less expenses and taxes paid | | 177,684 22 |
| National bank notes outstanding | | 500,000 00 |
| Due to other national banks | $5,540,870 95 | |
| Due to State banks and bankers | 1,078,228 06 | |
| Due to trust companies and savings banks | 1,317,535 83 | |
| Dividends unpaid | 3,575 16 | |
| Individual deposits subject to check | 8,034,533 94 | |
| Demand certificates of deposit | 18,503 08 | |
| Certified checks | 215,979 41 | |
| Cashier's checks outstanding | 118,564 30 | |
| United States deposits | 410,000 00 | |
| Deposits of U. S. disbursing officers | 25,186 54 | |
| | | 16,757,953 62 |
| Total | | $18,895,637 84 |

State of New York, County of New York, ss.:
I, C. S. YOUNG, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
C. S. YOUNG, Cashier.
Subscribed and sworn to before me this 15th day of September, 1902. WILLIAM H. CHAPMAN, Notary Public.
Correct—Attest:
HENRY SAMPSON,
WOODBURY LANGDON,
EDWIN LANGDON, } Directors.

[No. 908.]
REPORT OF THE CONDITION OF THE
**SEVENTH NATIONAL BANK,**
AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS SEPTEMBER 15TH, 1902.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $6,048,723 52 |
| Overdrafts, secured and unsecured | | 32,618 16 |
| U. S. bonds to secure circulation | | 550,000 00 |
| Premiums on U. S. bonds | | 41,250 00 |
| Stocks, securities, etc. | | 113,712 25 |
| Due from national banks (not reserve agents) | | 422,787 14 |
| Due from State banks and bankers | | 314,851 18 |
| Checks and other cash items | | 10,554 48 |
| Exchanges for clearing house | | 485,405 39 |
| Notes of other national banks | | 2,780 00 |
| Fractional paper currency, nickels and cents | | 986 07 |
| Lawful money reserve in bank, viz.: | | |
| Specie | $1,488,218 00 | |
| Legal tender notes | 262,695 00 | |
| | | 1,750,913 00 |
| Redemption fund with U. S. Treasurer, 5 per cent. of circulation | | 27,500 00 |
| Due from U. S. Treasurer, other than 5 per cent. redemption fund | | 3,000 00 |
| Total | | $9,803,081 19 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,700,000 00 |
| Undivided profits, less expenses and taxes paid | | 161,007 70 |
| National bank notes outstanding | | 530,100 00 |
| Due to other national banks | $898,679 72 | |
| Due to State banks and bankers | 316,638 85 | |
| Due to trust companies and savings banks | 435,837 86 | |
| Individual deposits subject to check | 4,218,584 35 | |
| Demand certificates of deposit | 1,151,206 41 | |
| Certified checks | 183,152 27 | |
| Cashier's checks outstanding | 209,774 03 | |
| | | 7,413,973 49 |
| Total | | $9,805,081 19 |

State of New York, County of New York, ss.:
I, R. W. JONES, JR., Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
R. W. JONES, JR., Cashier.
Subscribed and sworn to before me this 17th day of September, 1902. H. E. BANK, Notary Public.
Correct—Attest:
WILLIAM H. TAYLOR,
WILLIAM E. CARLTON,
CHARLES E. LEVY, } Directors.

REPORT OF THE CONDITION OF THE
**GALLATIN NATIONAL BANK,**
AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, SEPTEMBER 15, 1902.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $6,071,378 33 |
| Overdrafts, secured and unsecured | | 485 00 |
| U. S. bonds to secure circulation | | 1,000,000 00 |
| Stocks, securities, &c | | 1,158,746 00 |
| Banking house, furniture and fixtures | | 200,000 00 |
| Due from National banks (not reserve agents) | | 163,424 95 |
| Due from State banks and bankers | | 13,204 66 |
| Checks and other cash items | | 154,167 89 |
| Exchanges for Clearing House | | 8,152,269 75 |
| Notes of other national banks | | 32,000 00 |
| Fractional paper currency, nickels and cents | | 245 01 |
| Lawful money reserve in bank, viz.: | | |
| Specie | $571,993 80 | |
| Legal tender notes | 473,033 00 | |
| | | 1,044,396 30 |
| Redemption fund with U. S. Treasurer (5 per cent. of circulation) | | 50,000 00 |
| Total | | $18,337,267 89 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 1,000,000 00 |
| Undivided profits, less expenses and taxes paid | | 281,971 92 |
| National bank notes outstanding | | 50,000 00 |
| Due to other national banks | $811,967 15 | |
| Due to State banks and bankers | 45,873 02 | |
| Due to trust companies and savings banks | 377,834 82 | |
| Individual deposits subject to check | 6,200,742 09 | |
| Demand certificates of deposit | 21,513 50 | |
| Certified checks | 104,535 56 | |
| Cashier's checks outstanding | 5,674 38 | |
| | | 7,568,140 53 |
| Liabilities other than those above stated, reserved for taxes | | 13,377 43 |
| Total | | $18,337,267 89 |

State of New York, County of New York, ss.:
I, W. L. DOUGLASS, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
W. L. DOUGLASS, Cashier.
Subscribed and sworn to before me this 18th day of September, 1902. H. L. BRAYNARD, Notary Public, Westchester county. Certificate filed in New York county.
Correct—Attest:
A. ISELIN, JR.,
W. EMLEN ROOSEVELT,
SAM'L WOOLVERTON, } Directors.

[2598.]
REPORT OF THE CONDITION OF THE
**GARFIELD NATIONAL BANK,**
AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, SEPTEMBER 15, 1902.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $6,331,280 39 |
| Overdrafts, secured and unsecured | | 255 74 |
| U. S. bonds to secure circulation | | 50,000 00 |
| Stocks, securities, &c | | 1,218,353 11 |
| Other real estate owned | | 97,866 61 |
| Due from national banks (not reserve agents) | | 284,234 93 |
| Due from State banks and bankers | | 10,061 40 |
| Internal revenue stamps | | 1,021 40 |
| Checks and other cash items | | 21,876 55 |
| Exchanges for Clearing House | | 266,438 25 |
| Notes of other national banks | | 53,500 00 |
| Fractional paper currency, nickels and cents | | 13,295 97 |
| Lawful money reserve in bank, viz.: | | |
| Specie | $1,512,489 00 | |
| Legal tender notes | 325,207 00 | |
| | | 1,837,696 00 |
| Redemption fund with U. S. Treasurer (5 per cent. of circulation) | | 2,500 00 |
| Total | | $10,243,489 88 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $1,000,000 00 |
| Surplus fund | | 1,000,000 00 |
| Undivided profits, less expenses and taxes paid | | 281,971 92 |
| National bank notes outstanding | | 50,000 00 |
| Due to other national banks | $811,967 15 | |
| Due to State banks and bankers | 45,873 02 | |
| Due to trust companies and savings banks | 377,834 82 | |
| Individual deposits subject to check | 6,200,742 09 | |
| Demand certificates of deposit | 21,513 50 | |
| Certified checks | 104,535 56 | |
| Cashier's checks outstanding | 5,674 38 | |
| | | 7,568,140 53 |
| Liabilities other than those above stated, reserved for taxes | | 13,377 43 |
| Total | | $10,243,489 88 |

State of New York, County of New York, ss.:
I, W. L. DOUGLASS, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
W. L. DOUGLASS, Cashier.
Subscribed and sworn to before me this 18th day of September, 1902. J. E. EDGAR, Notary Public.
Correct—Attest:
C. W. MORSE,
C. T. WILLS,
MORGAN J. O'BRIEN, } Directors.

BANK REPORTS.

[1461.]
REPORT OF THE CONDITION OF THE
**NATIONAL CITY BANK,**
AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, SEPTEMBER 15TH, 1902.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $89,111,783 65 |
| Overdrafts, secured and unsecured | | 547 73 |
| U. S. bonds to secure circulation | | 5,520,000 00 |
| U. S. bonds to secure U. S. deposits | | 15,837,000 00 |
| U. S. bonds on hand | | 235,240 00 |
| Premiums on U. S. bonds | | 1,712,124 86 |
| Stocks, securities, &c | | 1,089,125 09 |
| Banking house, furniture and fixtures | | 200,000 00 |
| Due from national banks (not reserve agents) | | 5,116,766 65 |
| Due from State banks and bankers | | 401,366 85 |
| Checks and other cash items | | 264,840 28 |
| Exchanges for Clearing House | | 39,368,536 83 |
| Notes of other national banks | | 15,590 00 |
| Fractional paper currency, nickels and cents | | 695 00 |
| Lawful money reserve in bank, viz.: | | |
| Specie | $21,433,204 00 | |
| Legal tender notes | 5,539,000 00 | |
| | | 26,972,204 00 |
| Redemption fund with U. S. Treasurer (5 per cent. of circulation) | | 271,000 00 |
| Due from U. S. Treasurer, other than 5 per cent. redemption fund | | 181,487 75 |
| Total | | $202,816,405 17 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $25,000,000 00 |
| Surplus fund | | 8,900,000 00 |
| Undivided profits, less expenses and taxes paid | | 6,488,063 02 |
| Tax reserve | | 100,000 00 |
| National bank notes outstanding | | 5,046,050 00 |
| Due to other national banks | $32,702,672 22 | |
| Due to State banks and bankers | 4,759,954 36 | |
| Due to trust companies and savings banks | 18,163,103 64 | |
| | | $45,616,730 22 |
| Dividends unpaid | 675 00 | |
| Provident reserve fund | 30,000 00 | |
| Individual deposits subject to check | 68,936,146 65 | |
| Demand certificates of deposit | 11,625 58 | |
| Certified checks | 19,862,065 44 | |
| Cashier's checks outstanding | 1,110,873 18 | |
| | | 90,011,385 83 |
| United States deposits | | 15,596,276 10 |
| United States bonds | | 5,857,000 00 |
| Total | | $202,816,405 17 |

State of New York, County of New York, ss.:
I, HORACE M. KILBORN, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
H. M. KILBORN, Cashier.
Subscribed and sworn to before me this 18th day of September, 1902.
EDWIN F. COREY, Notary Public.
Correct—Attest:
STEPHEN S. PALMER,
JAMES H. PROUT,
FRANCIS M. BACON, } Directors.

REPORT OF THE CONDITION OF THE
**HANOVER NATIONAL BANK,**
OF THE CITY OF NEW YORK, AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, SEPTEMBER 15, 1902.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $39,853,211 40 |
| Overdrafts | | 4,678 81 |
| U. S. bonds to secure circulation | | 2,150,000 00 |
| U. S. bonds to secure deposits | | 5,211,000 00 |
| U. S. bonds on hand | | 202,610 00 |
| Premium on U. S. bonds | | 158,652 50 |
| Stock, securities, &c | | 1,071,558 57 |
| Banking house | | 3,766,998 40 |
| Other real estate and mortgages owned | | 73,000 00 |
| Due from other national banks | | 1,530,781 00 |
| Due from State banks and bankers | | 170,396 72 |
| Internal revenue stamps | | 406 28 |
| Checks and other cash items | | 89,369 84 |
| Exchanges for clearing house | | 30,248,271 79 |
| Notes of other national banks | | 27,725 00 |
| Nickels and pennies | | 93 75 |
| Specie | | 8,673,168 00 |
| Legal tender notes | | 6,004,608 00 |
| Redemption fund with U. S. Treasurer | | 115,915 50 |
| Total | | $100,324,286 17 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $3,000,000 00 |
| Surplus fund | | 5,000,000 00 |
| Undivided profits, less expenses and taxes paid | | 608,794 09 |
| National bank notes outstanding | | 2,309,510 00 |
| Dividends unpaid | | 1,910 00 |
| Individual deposits subject to check | $15,252,732 15 | |
| Demand certificates of deposit | 3,551 17 | |
| Certified checks | 24,129,357 29 | |
| Cashier's checks outstanding | 905,711 57 | |
| | | 40,291,392 18 |
| Due to other national banks | $24,208,644 97 | |
| Due to State banks and bankers | 8,526,333 20 | |
| Due to trust companies and savings banks | 9,015,763 00 | |
| | | 42,050,742 07 |
| United States deposits | | 5,207,928 83 |
| United States bond account | | 1,500,000 00 |
| Total | | $100,324,286 17 |

State of New York, County of New York, ss.:
I, WILLIAM LOGAN, Cashier of the Hanover National Bank of the City of New York, do solemnly swear that the above statement is true, to the best of my knowledge and belief.
WILLIAM LOGAN, Cashier.
Subscribed and sworn to before me, this 18th day of September, 1902.
JOHN C. RYER, Notary Public, New York county.
Correct—Attest:
JAMES M. DONALD,
SIGOURNEY W. FAY,
WM. ROCKEFELLER, } Directors.

REPORT OF THE CONDITION OF THE
**WESTERN NATIONAL BANK,**
OF THE CITY OF NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, SEPTEMBER 15, 1902.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $33,155,591 20 |
| Overdrafts, secured and unsecured | | 982 47 |
| U. S. bonds to secure circulation | | 550,000 00 |
| U. S. bonds to secure U. S. deposits | | 2,010,000 00 |
| Premiums on U. S. bonds | | 107,610 60 |
| Stocks, securities, etc | | 1,179,540 70 |
| Other real estate and mortgages owned | | 496,262 76 |
| Due from national banks (not reserve agents) | $1,218,831 60 | |
| Due from State banks and bankers | 238,447 70 | |
| Checks and other cash items | 40,215 32 | |
| Exchanges for Clearing House | 18,645,625 38 | |
| Notes of other national banks | 62,300 00 | |
| Fractional paper currency, nickels and cents | 673 65 | |
| Lawful money reserve in bank, viz.: | | |
| Specie | $7,670,839 00 | |
| Legal tender notes | 3,150,519 00 | |
| | | 10,821,358 00 |
| | | 31,027,451 65 |
| Redemption fund with U. S. Treasurer (5 per cent. of circulation) | | 27,500 00 |
| Due from U. S. Treasurer, other than 5 per cent. redemption fund | | 72,000 00 |
| Total | | $68,657,039 38 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $2,100,000 00 |
| Surplus fund and undivided profits, less expenses and taxes paid | | 3,125,990 91 |
| National bank notes outstanding | | 367,997 50 |
| Due to other national banks | 12,360,805 93 | |
| Due to State banks and bankers | 12,483,205 92 | |
| Dividends unpaid | 5,286 85 | |
| Individual deposits subject to check | 22,540,743 25 | |
| Demand certificates of deposits | 115,986 35 | |
| Certified checks | 12,739,015 66 | |
| Cashier's checks outstanding | 683,511 02 | |
| United States deposits | 2,135,495 99 | |
| | | 63,063,050 97 |
| Total | | $68,657,039 38 |

State of New York, County of New York, ss.:
I, V. P. SNYDER, President of the above named bank do solemnly swear that the above statement is true to the best of my knowledge and belief.
V. P. SNYDER, President.
Subscribed and sworn to before me this 18th day of September, 1902. A. J. OXENHAM, Notary Public.
Correct—Attest:
CHAUNCEY M. DEPEW,
BRAYTON IVES,
JAMES M. ALEXANDER, } Directors.

REPORT OF THE CONDITION OF THE
**NEW YORK NATIONAL BANK,**
AT NEW YORK CITY, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902.

RESOURCES.

| | | |
|---|---|---|
| Loans and discounts | | $2,121,535 90 |
| Overdrafts, secured and unsecured | | 1,222 42 |
| U. S. bonds to secure circulation | | 50,000 00 |
| Stock, securities, etc | | 1,708,707 13 |
| Banking house, furniture, and fixtures | | 60,000 00 |
| Other real estate owned | | 126,398 20 |
| Due from national banks (not reserve agents) | | 224,120 91 |
| Checks and other cash items | | 11,688 80 |
| Exchanges for Clearing House | | 84,487 41 |
| Notes of other national banks | | 31,115 00 |
| Fractional paper currency, nickels and cents | | 3,181 00 |
| Lawful money reserve in bank, viz.: | | |
| Specie | $1,004,858 50 | |
| Legal tender note | 93,654 00 | |
| | | 1,098,192 50 |
| Redemption fund with U. S. Treasurer (5 per cent. of circulation) | | 2,500 00 |
| Due from U. S. Treasurer other than 5 per cent. redemption fund | | 500 00 |
| Total | | $5,708,897 27 |

LIABILITIES.

| | | |
|---|---|---|
| Capital stock paid in | | $200,000 00 |
| Surplus fund | | 40,000 00 |
| Undivided profits, less expenses and taxes paid | | 508,356 02 |
| National bank notes outstanding | | 50,000 00 |
| Due trust companies and savings banks | | 202,008 20 |
| Dividends unpaid | | 750 00 |
| Individual deposits subject to check | | 4,355,483 17 |
| Demand certificates of deposits | | 113,825 94 |
| Certified checks | | 88,986 45 |
| Cashier's checks outstanding | | 1,507 49 |
| Total | | $5,708,897 27 |

State of New York, County of New York, ss.:
I, CHARLES G. DALE, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
CHAS. G. DALE, Cashier.
Subscribed and sworn to before me this 17th day of September, 1902. LEWIS L. PIERCE, Notary Public.
Correct—Attest:
JOSEPH PARK,
FRANCIS L. LELAND,
W. H. JENNISON, } Directors.

## FINANCIAL AND COMMERCIAL.

THURSDAY, Sept. 18.

The most important development today, financially speaking, was a severe and abrupt decline in the foreign exchange market near the close, demand sterling falling to $4.85¾@$4.85.85. At the outset demand had risen to $4.86.15 on an active inquiry to cover gold imports and maturing loans and provide for remittances that had been delayed owing to the tightness in the money market. The course of the foreign exchange market to-day clearly demonstrates the fact that any interruption that may occur to the normal declining tendency at this season will be only temporary. Continental exchange, which had been firmer, also closed weak. Additional gold engagements were reported to-day, bringing the total amount of foreign gold, to arrive, to about $7,750,000.

The net result of the operations of the local banks with the Sub-Treasury for the first three days of this week shows a loss to the banks of approximately $2,000,000. The loss sustained up to the close of business on Wednesday of last week was $4,725,000. The Sub-Treasury was a debtor at the Clearing House this morning for $701,741, chiefly on payments for domestic gold and the disbursements on Government account were further increased during the day in anticipation of October interest. On the other hand, the collections for customs and transfers of currency through the Sub-Treasury were only about half as large as yesterday. The call money ruling rate was the same as that of yesterday, but the tone was easier and rates did not reach yesterday's high figure. The time money market was also reported easier in tone.

The total volume of dealings closely approximated yesterday's record, but the transactions were not as well distributed, three Gould stocks—Manhattan Railway, Missouri Pacific and St. Louis Southwestern preferred—contributing one-third of the total. The two first mentioned verged upon actual buoyancy. Missouri Pacific led, with nearly 70,000 shares, and retained all but a slight fraction of an extreme advance of 2¼ per cent. Manhattan Railway finished nearly 2 points above Wednesday's final sale. The strength of these issues was attended by a revival of favorable reports concerning the properties, inspired by the return to this city of the executive head of the companies. St. Louis Southwestern preferred, after an early advance of 2¼ per cent., reacted and left off practically unchanged from yesterday. The expectation of a decided turn for the better in the earnings of the Southwestern lines in the near future has recently induced purchases of the respective securities. There was some selling of St. Louis Southwestern preferred on the sharp rise in the market for cotton and on denials of reports that a financial readjustment plan had practically been arranged.

The only other railroad stocks that could be termed active were St. Paul and Illinois Central, which closed nearly a point higher; Pennsylvania Railroad, which with the other anthracite coalers was rather listless as to price movement, and Detroit Southern preferred. The last mentioned at a rally of nearly a point from the lowest price finished slightly lower than yesterday. On light dealings Louisville and Nashville, New York Central, Brooklyn Rapid Transit, Chicago Union Traction preferred, Denver and Rio Grande preferred, Evansville and Terre Haute, and St. Joseph and Grand Island issues scored improvements, extending to a point. On sales of only 100 shares, Chicago and Northwestern common rose 2¾ per cent. and Rock Island on less than 7,000 shares bettered its price by 4¼ points.

The strength of Rock Island similarly to that displayed by the Gould stocks was believed to be stimulated by purchases for the account of insiders. The West was considered the largest buyyer of St. Paul. Railroad earnings published to-day were mainly encouraging, including the report of the Minneapolis, St. Louis and Sault Ste. Marie Railway for the fiscal year ended June 30, showing an increase in surplus of $958,629. The grain markets were reactionary on liquidation, partly due to reported increased receipts from the Northwest. In the industrial department Colorado Fuel and Iron was the leader in activity, and at a reaction of nearly a point scored a net gain of a full figure. The United States Steel issues improved fractionally and gains of a point or more occurred on light trading in American Grass Twine, American Locomotive preferred, American Smelting, National Lead common, Pressed Steel Car and United States Rubber common. General Electric, on nominal dealings, rose 2¾, and Railway Steel Spring common 2¼ per cent. In the miscellaneous stocks North American closed with a net improvement of 4 per cent. United States Express gained nearly 4 per cent.

The railway bond market was only moderately active, but the tone was firm. In Government bonds there were advances of ½ in the old 4s, ¼ in the 3s and ¾ per cent. in the new 2s. The new 4s reacted ¼ per cent. in the bid. In the curb market there were extensive dealings in new Rock Island common at an advance of nearly 3 per cent. The movement was considered in sympathy with the rise in Rock Island on the Stock Exchange. There was very little change in the preferred stock, but the bonds were in fairly good demand, at a fractional advance. United States Realty issues were stronger, especially for the common. Northern Securities was firm and scored a fractional advance. Virginia Coal and Coke stock, after an early rise of 2 per cent., finished unchanged. The