FINANCIAL.

AMERICAN BICYCLE COMPANY

Debenture Holders' Protective Committee.

New York, December 30, 1902.

The undersigned, at the request of the holders of a large amount of the Debentures of the American Bicycle Company who are dissatisfied with the terms offered by the Plan which has heretofore been promulgated for the Reorganization of the affairs of the Company, have organized a Protective Committee, and are preparing a Plan assuring a more equitable treatment of the Debenture Holders, as well as of all other parties in interest. Holders of Debentures of the American Bicycle Company are therefore requested to withhold their bonds for the present, and to communicate with the undersigned Committee, at their office, care of Bowling Green Trust Company, 26 Broadway, New York City, sending their names, addresses and amount of Debentures held by them.

EDWIN GOULD, Chairman.
FRANCIS L. HIGGINSON.
WILLIAM H. TAYLOR.
Protective Committee.

WM. M. LAWS, Secretary.
SULLIVAN & CROMWELL, Counsel

OFFICE OF
THE LEICESTER & CONTINENTAL MILLS COMPANY.

Philadelphia, Pa., December 24, 1902.

Notice is hereby given that the following bonds of The Leicester Mills Company, being all the undrawed bonds issued under a mortgage made by said company to the Provident Life and Trust Company, Trustee, to secure the payment of bonds to the amount of $250,000, will be paid at the price of ten per cent. above their face value, together with the interest due thereon, as provided in said mortgage, upon the surrender of the said bonds at the office of the Provident Life and Trust Company, Northwest corner of Fourth and Chestnut Streets, Philadelphia, Pa., on or after the 26th day of January, 1903, after which date interest on the said bonds will cease, viz.:

No.	1 for	$1,000.00
"	2 for	1,000.00
"	3 for	1,000.00
"	4 for	1,000.00
"	228 for	500.00
"	229 for	500.00
"	226 for	500.00
"	227 for	500.00
"	106 for	1,000.00
"	107 for	1,000.00
"	108 for	1,000.00
"	109 for	1,000.00

WILSON H. BIRDSAWN, Treasurer.

ELECTIONS AND MEETINGS.

THE ANNUAL MEETING
of the Stockholders of GALBAN & CO. will be held on the 13th day of January, 1903, at 2 o'clock in the afternoon at the office of the Corporation Trust Company of New Jersey, No. 15 Exchange Place, Jersey City, New Jersey, for the purpose of electing a Board of Directors and receiving and acting upon the reports of the officers, and for the transaction of such other business as may properly come before the meeting.

In accordance with the laws of the State of New Jersey, no stock can be voted on which has been transferred on the books of the Company within twenty days next preceding this election.

The books of the Company can be inspected by the stockholders, at the Havana office, Nos. 32, 34 and 36 San Ignacio St., where they will be exposed daily, holidays excepted, from three to five o'clock P. M. and during 15 days, commencing on the 15th and ending on the 30th inst.

EUGENIO GALBAN, Vice-Secretary.
Dated December 15th, 1902.

Consolidated Gas Company of New York.
4 Irving Place.
December 26, 1902.

The Annual Meeting of the Stockholders of this Company for the election of Trustees to serve during the ensuing year will be held at this office, Monday, January 26, 1903. Polls will be open from 12 M. to 1 P. M. Transfer books will close Saturday, January 10, at 12 M., and reopen Tuesday, January 27, 1903.

JAMES A. BENNETT, Secretary.

THE ANNUAL MEETING of the stockholders of The Pelhamdale Land Company, for the election of directors for the ensuing year and for the consideration of such other business as may properly come before the meeting will be held at the office of the Company, 67 Wall Street, on the 19th day of January, 1903, at two o'clock in the afternoon. Transfer books will be closed from the 8th day of January, 1903, to the 20th day of January, 1903. WILLIAM E. DAVIES, Secretary.
Dated January 3rd, 1903.

NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of The De La Vergne Refrigerating Machine Co. will be held at the office of the said Company, foot of East 138th Street, New York City, on Tuesday, January 13th, 1903, at 3 o'clock P. M., for the purpose of electing Trustees of the said Company for the ensuing year.

JOHN Y. RHOADES, Secretary.

THE MERCHANTS' NATIONAL BANK

OF THE CITY OF NEW YORK.
December 8th, 1902.

The Annual Election for Directors of this Bank will be held at the banking room, No. 42 Wall Street, on Tuesday, January 13th, 1903, from 12 M. to 1 o'clock P. M. W. H. T. KEYSER, Cashier.

COPARTNERSHIP NOTICES.

NEW YORK, JANUARY 1, 1903.

STEWART BROWNE & CO., BANKERS, 170 BROADWAY, AND J. B. NEWCOMBE, MEMBER OF THE NEW YORK STOCK EXCHANGE, HAVE THIS DAY FORMED A COPARTNERSHIP AND WILL HEREAFTER UNDER THE FIRM NAME OF

STEWART BROWNE & Co.

TRANSACT A GENERAL BANKING AND STOCK COMMISSION BUSINESS AT 170 BROADWAY.

January 1, 1903.

Mr. ROBERT W. EMMONS 2d has this day retired from our firm.

ROLLINS MORSE & BRO.

Mr. R. W. Emmons, 2d, may for the present be found at the office of ROLLINS MORSE & BRO., 43 State St., Boston, Mass.

OFFICIAL LEGAL NOTICES.

ATTENTION IS CALLED TO THE ADVERTISEMENT in THE CITY RECORD of January 3 to 16, 1903, of the confirmation by the Board of Assessors and the entering in the Bureau for the Collection of Assessments and Arrears, of Assessments for LOCAL IMPROVEMENTS in the BOROUGH OF THE BRONX:

TWENTY-THIRD WARD, SECTION 11—FREEMAN STREET PAVING, FROM EAST 169TH STREET TO SOUTHERN BOULEVARD.

TWENTY-FOURTH WARD, SECTION 11—CRESCENT AVENUE SEWER, between East 187th Street and Arthur Avenue; also, ARTHUR AVENUE SEWER, between Crescent Avenue and East 182d Street; also, ADAMS PLACE SEWER, between Crescent Avenue and East 182d Street; also, HUGHES AVENUE SEWER, between Crescent Avenue and East 182d Street; also, BELMONT AVENUE SEWER, between Crescent Avenue and East 182d Street; also, CAMBRELENG AVENUE SEWER, between Crescent Avenue and Grote Street; also, BEAUMONT AVENUE SEWER, between East 187th Street and East 183d Street.

EDWARD M. GROUT, Comptroller.
City of New York, December 31, 1902.

ATTENTION IS CALLED TO THE ADVERTISEMENT in THE CITY RECORD of January 3 to 16, 1903, of the confirmation by the Board of Revision of Assessments and the entering in the Bureau for the Collection of Assessments and Arrears, of Assessments for LOCAL IMPROVEMENTS in the BOROUGH OF MANHATTAN:

TWELFTH WARD, SECTION 8, AMSTERDAM AVENUE, REPAIRING SIDEWALKS AND LAYING ANOTHER COURSE OF FLAGGING west side, from 131st Street to 136th Street.

TWENTY-SECOND WARD, SECTION 4—TWELFTH AVENUE, REGULATING, GRADING, CURBING AND FLAGGING, from the northerly side of 47th Street to the southerly side of 52d Street.

EDWARD M. GROUT, Comptroller.
City of New York, December, 31, 1902.

ATTENTION IS CALLED TO THE ADVERTISEMENT in THE CITY RECORD of January 6 to 19, 1903, 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 street in the BOROUGH OF MANHATTAN:

12TH WARD, SECTION 8, WEST ONE HUNDRED AND SIXTY-THIRD STREET OPENING, between Kingsbridge Road and 11th Avenue. Confirmed December 9, 1902; entered January 3, 1903.

EDWARD M. GROUT, Comptroller.
City of New York, January 3, 1903.

ATTENTION IS CALLED TO THE ADVERTISEMENT in THE CITY RECORD of January 3 to 16, 1903, of the confirmation by the Board of Revision of Assessments and the entering in the Bureau for the Collection of Assessments and Arrears, of Assessment for LOCAL IMPROVEMENTS in the BOROUGH OF THE BRONX:

TWENTY-THIRD AND TWENTY-FOURTH WARDS, SECTION 11—EAST ONE HUNDRED AND SEVENTY-FIRST STREET SEWER, from Webster Avenue to Clay Avenue; also, CLAY AVENUE SEWER, from East 171st Street to the street summit situated south of East 170th Street.

EDWARD M. GROUT, Comptroller.
City of New York, December 31, 1902.

FINANCIAL AND COMMERCIAL.

MONDAY, Jan. 5.

There is not the slightest doubt that the sentiment of Wall Street has become distinctly optimistic concerning the financial situation and that banking interests, while expressing the hope that no runaway speculation for the rise will occur, yet look to see quoted values advance further. These views have been slowly gathering headway in the financial community for some time past, and their momentum is now considerable. It must be admitted that nearly all the developments of the last few days and of to-day, especially, have been of a favorable character. A much better feeling regarding American securities appears to be prevalent in foreign capitals, and London and Amsterdam have recently been large buyers of stocks in this market on balance. Saturday's bank statement, showing a much greater increase in the cash held by the banks than had been expected, strengthened the convictions of many observers of the stock market that while rates for money at this centre may not be what can be called "easy" for a good while yet, they will still so fall as to stimulate trading in stocks. The assurance of rates for call money not above 6 per cent. for two or three months to come would undoubtedly provoke speculation in the stock market, although it might not exercise so favorable an influence on the bond list. The rates for time money to-day sensibly weakened, while call money fell at one time to 5 per cent. The banks have gained $1,141,000 from the Sub-Treasury since Friday, while the premium on New York exchange in the interior cities indicates that the flow of money to this city continues in the same volume, at least, that has been witnessed for four weeks past. A large sum was transferred to-day from San Francisco to this city through the Sub-Treasury. Sterling exchange declined sharply and a notable break occured in the cotton market upon the official announcement that the pool that has had in charge a great speculation for higher prices in the January option had liquidated its holdings. Normally, therefore, the price of spot cotton ought to decline and cotton bills appear in greater quantities in the foreign exchange market. The market for raw copper was also strong at an advance from ⅛ to ¼ of a cent a pound. Copper metal has now risen nearly ⅜ of a cent, a pound from the low prices at which it has long ruled, and many of the best informed and most conservative people in the copper trade believe that a further improvement in the price of the metal will occur.

A feature that has become very prominent has been the strength of the low-priced railway shares and of the preferred stocks of many of the industrial companies. The majority of operators seem to be of the opinion that while money rates still remain comparatively high, there is more room for an advance in these shares than in those of many of the great railway systems like the Pennsylvania and the New York Central, for instance, the price of whose shares has reached a very high level and which have before them the necessity of expending so much money for improvements, from which they will derive no revenue for a very long time to come. Some such general argument as this undoubtedly underlies the rise in Chicago Great Western common and in the movement which appears to be under way in the Consolidated Tobacco bonds. It is pointed out to intending investors in many banking houses that while it is true that the Tobacco bonds are a collateral trust issue, holding as a pledge the common shares of tobacco manufacturing companies that at one time were supposed to represent merely good will, they are yet an obligation of a company whose shares assume, according to present market prices, a valuation of $100,000,000, so that an equity, adjudged by market standards, of at least this sum, rests behind the bonds in question in addition to the security upon which they are a definite lien.

New York Stock Exchange Sales, Jan. 5.

UNITED STATES AND STATE BONDS (IN $1,000s).

1 U 3s C	108
5 U 4s R 1907	109½

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s, r. 1930	108¼	109¼	U S 4s, r. 1925	135½	136½
U S 2s, c. 1930	108¼	109½	U S 4s, c. 1925	135¾	136¾
U S 3s, r. 1908-18	106¾	107¾	U S 5s, r. 1904	103¾	104¼
U S 3s, c. 1908-18	108	108¾	U S 5s, c. 1904	103¾	104¼
U S 4s, r. 1907	109½	110¼	U S 3.65s, r. 1924	DO. 123½	—
U S 4s, c. 1907	109½	110¼			

RAILROAD AND OTHER BONDS.

	Bid.	Asked.
Adams Exp 4s	104	
Am Bicycle 5s	40	78
Am Cot Oil 4½s	100	
Am Hide&L 6s	95	
AtchTop&SFe 4s	102½	
"	102½	
"	102¾	
"	102½	
"	102½	
"	102½