

CABLE CO. CAN TRY WIRELESS

COMMERCIAL INCREASES CAPITAL BY \$10,000,000.

Chairman Ward Tells Stockholders That if It Should Ever Be Found Practicable to Dispense With Wires the Electric Waves Are Open to All.

At a special meeting of the stockholders of the Commercial Cable Company yesterday...

At the annual meeting some remarks were made by Mr. Ward in regard to the possibility of dispensing with wires...

Nothing has occurred since last addressed which would cause us to modify our conservative estimate...

PUBLIC DEBT STATEMENT.

Circulation of National Banks Increased \$24,000,000 in 12 Months.

WASHINGTON, March 2.—The circulation of national banks in February decreased \$17,747,000, and for the twelve months ended Feb. 28 increased \$24,000,000 compared with a similar period of the previous year.

THE CROP REPORT.

Winter Wheat in a Very Satisfactory Condition.

North American Stock Increase.

The North American Company has issued a statement to its stockholders, dated Newark, N. J., Feb. 28, asking approval of its plan to increase the capital stock of the company from \$12,000,000 to \$17,000,000.

SPRECKELS SEEKS REVENUE.

Trying to Drive the San Francisco Gas and Electric Company Out of Business.

SAN FRANCISCO, March 2.—Claus Spreckels, the sugar magnate, is trying to secure a monopoly of gas and electric lighting in San Francisco, and also electric power.

COAL DOWN TO \$3.35.

May Be 60 in a Week or So—Speculators Caught With Large Stocks.

So great has been the falling off in the demand for coal that the retail price of domestic anthracite was reduced from \$4.50 to \$3.35 a ton yesterday.

Buy Hyle Brothers' Steel Works.

LEONARD OF NEW YORK, representing several New York stockholders, has today begun negotiations for the Hyle Brothers' steel works of this city.

MARINE INTELLIGENCE.

ARRIVED YESTERDAY. St. Kropfkap Wilhelm, from New York at Plymouth, Wednesday, from New York at Astoria.

OUTGOING STEAMERS.

PALESTINE, Naples, 12:00 P. M. 4:00 P. M. 1:00 P. M. 1:00 P. M.

INCOMING STEAMERS.

LARGO BAY, Hamburg, Feb. 28. 1:00 P. M. 1:00 P. M. 1:00 P. M.

MANHATTAN TUNNEL TOB. R. T.?

COMPANY WOULD BID FOR INDEPENDENT EAST SIDE LINE.

Comptroller Will Propose to the Rapid Transit Board on Thursday His Suggested New Route From the Bronx to the Battery—Wants Competitive Bids.

Should the Rapid Transit Commission follow out Mr. Grou's proposal to include in its plans an independent subway, running under First or Second avenue from the northern boundary of the city to the Battery, with branches connecting with the new East River bridges, there will be no difficulty, the Comptroller said yesterday.

ERIE ASSENTS TO ISSUED.

Terms of Allotment of the Proposed \$10,000,000 Convertible Bonds.

NEW CHAIRMAN ON 'CHANGE.

Had No Mischievous on the Floor to Suppress Yesterday.

MONEY AND EXCHANGE.

Money on call, 3 1/2 per cent; last loan, 3 per cent; ruling rate, 3 1/2 per cent. Time money is quoted at 60 days, 4 1/2 per cent; for 90 days, 4 3/4 per cent; for 6 months, 5 1/4 per cent; for 12 months, 5 3/4 per cent.

FINANCIAL NOTES.

The Federal Bank of New Broadway will, in April, open a branch at Grand and Orchard streets. East side merchants have taken notice of the new addition.

BANK REPORTS.

QUARTERLY REPORT OF THE Germania Bank of the City of New York.

Table with columns: Loans and discounts, Deposits, Assets, Liabilities. Total: \$2,970,290 47.

QUARTERLY REPORT OF THE BANK OF WASHINGTON HEIGHTS.

Table with columns: Loans and discounts, Deposits, Assets, Liabilities. Total: \$2,000,000.

FLOWER-HEAD SICK BEDS.

WIDOW MOULD ALSO INVESTED IN THE LONE PINE MINE.

Inspector Tilton's Name Said by the Flower Party to Have Been Used by Man Who Acknowledged Flower—Prosecutor Hearing Both Sides of Squabble.

In the investigation of the mining company squabble with which is tangled up the death of Theodore Hagaman and the investment of his money by his widow, it came out yesterday that among the stockholders in the Lone Pine Company, whose stock Dr. R. C. Flower has been using for the purposes of calling a meeting, is a Mrs. Mould, the widow of Horatio D. Mould, a rich dealer, who died in May, 1899.

Money on call, 3 1/2 per cent; last loan, 3 per cent; ruling rate, 3 1/2 per cent. Time money is quoted at 60 days, 4 1/2 per cent; for 90 days, 4 3/4 per cent; for 6 months, 5 1/4 per cent; for 12 months, 5 3/4 per cent.

FINANCIAL NOTES.

The Federal Bank of New Broadway will, in April, open a branch at Grand and Orchard streets. East side merchants have taken notice of the new addition.

The Corn Exchange Bank, William and Beaver Streets, New York.

Capital, Surplus and Profits, \$5,000,000

Table with columns: Assets, Liabilities. Total: \$5,000,000.

STATEMENT, FEBRUARY 26, 1903.

Table with columns: Assets, Liabilities. Total: \$5,000,000.

FINANCIAL.

WE OFFER FOR SUBSCRIPTION AT 101 AND ACCRUED INTEREST

\$5,000,000

Union Steel Company

Five per cent. FIRST MORTGAGE and Collateral Trust Coupon Gold Bonds for \$1,000 each, dated December 1st, 1902; due December 1st, 1952. Interest Coupons Payable June 1st and December 1st.

TOTAL AUTHORIZED ISSUE \$45,000,000. PRINCIPAL AND INTEREST GUARANTEED BY THE UNITED STATES STEEL CORPORATION, which guaranty is absolute and constitutes an obligation of that Corporation superior to the payment of dividends upon its Preferred and Common Stock.

Full particulars as to the property and security, and terms of subscription may be had on application to the undersigned. Payment lists open Thursday, March 5th, 1903. Subscriptions for bonds to be made on or before March 7th, 1903. We fully recognize these bonds as an investment of undoubted security.

CHAS. D. BARNEY & COMPANY

122 South Fourth Street, Philadelphia, 52 Broadway, New York.

THE BUTTRICK COMPANY

Annual Report of December 31, 1902.

The report below shows the combined actual tangible Assets and Liabilities of the companies subsidiary to The Butterick Company, omitting all value for good-will, contracts, copyrights and trade-marks; and the Profits for the year ending December 31, 1902:

Table with columns: Assets, Liabilities. Total: \$1,000,000.

Balance Sheet of The Butterick Company, December 31, 1902.

Table with columns: Assets, Liabilities. Total: \$1,000,000.

PROPOSALS

\$2,500,000

NEW YORK CITY 3 1/2% Tax Exempt Gold Bonds

(Payable in Fifty Years)

TO BE SOLD THURSDAY, MARCH 5, 1903

OFFERED DIRECT TO INVESTORS

A legal investment for trust funds, exempt from taxation except for State purposes. No "all or none" bids received, thus giving investors the same advantages as dealers. Bonds are awarded to bidders offering the highest premium.

Table with columns: Bid amounts and interest rates.

The average interest-paying basis on which New York City bonds were sold at all sales during 1901 and 1902 was 3.23%.

Edward M. Grou, Comptroller City of New York

POST OFFICE NOTICE.

(Should be read DAILY by all interested. No changes may occur at any time.)

TRANSATLANTIC MAIL. STEAMSHIP CHIA DI MILANO (mail) must be directed to the office of the Post Office at New York, N. Y., for the week ending March 7, 1903.

MAILS FOR SOUTH AND CENTRAL AMERICA.

TUESDAY—At 9 A. M. for MEXICO, per steamship Cuba (mail) for Havana, per steamship Cuba (mail) for Havana, per steamship Cuba (mail) for Havana.

MAILS FORWARDED OVERLAND, ETC.

CUBA—By rail to Port Tampa, Fla., and thence by steamer, closes at the office of the Post Office at New York, N. Y., on Mondays, Wednesdays and Saturdays.

TRANS-PACIFIC MAILS.

CHINA AND JAPAN, via Seattle, closes here daily at 6:30 P. M. up to March 6th, inclusive, for dispatch per steamer Alaska.

\$9,750 WILL BUY TEN THOUSAND

dollar's worth of stock in a Corporation that has paid large dividends for 9 years, and will pay larger dividends next year.

ARMY BUILDING

ARMY BUILDING, 100 Broadway, New York.

INVESTMENT

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