TRUST COMPANIES. | TRUST COMPANIES.

Morton Trust Company

38 NASSAU STREET.

Capital - - - - - - - $2,000,000
Surplus and Undivided Profits - - $6,000,000

Acts as Trustee, Guardian, Executor, Administrator, Assignee, Receiver, Registrar and Transfer Agent. Takes charge of Real and Personal Property.

Deposits received subject to cheque or on certificate. Interest allowed on daily balances.

Travellers' Letters of Credit issued, available in all parts of the world.

OFFICERS:

Levi P. Morton, President; Thomas F. Ryan, Vice-President; James K. Corbiere, 2d Vice-Pres.; H. M. Francis, Secretary; Charles A. Conant, Treasurer. H. B. Berry, Trust Officer; G. L. Wilmerding, Asst. Secretary.

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John Jacob Astor, George F. Baker, Edward J. Berwind, Frederic Cromwell, James B. Duke, Henry M. Flagler, G. G. Haven, Joseph C. Hendrix, 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.

Guaranty Trust Co. of New York

Mutual Life Building,
NASSAU, CORNER CEDAR STREET.
LONDON OFFICE: 35 LOMBARD ST., E. C.

Fiscal Agents of the United States Government. | Manila, Philippine Islands, Hong Kong, China. | Depository of the Government of the Philippine Islands, Manila.

Capital, $2,000,000 Surplus and Undivided Profits, 5,444,146

INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHEQUE OR ON CERTIFICATE

Acts as Trustee for Corporations, Firms, and Individuals; and as Guardian, Executor, & Administrator. Takes entire charge of Real and Personal Estates; carefully selected securities offered for investment.

Travelers' Letters of Credit Available in All Parts of the World.
Commercial Letters of Credit Issued.

DRAFTS on all parts of Great Britain, France, Germany, China and Philippines BOUGHT and SOLD

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HENRY A. MURRAY, 3d Vice-President.
WM. C. EDWARDS, Treasurer.
F. C. HARRIMAN, Assistant Treasurer.
GEORGE R. TURNBULL, 2d Vice-President.
JOHN GAULT, Manager Foreign Department.
E. C. HEBBARD, Secretary.
R. C. NEWTON, Trust Officer.

DIRECTORS:

George F. Baker, August Belmont, George S. Bowdoin, Frederic Cromwell, Walter R. Gillette, E. H. Harriman, G. G. Haven, Edwin Hawley, R. Somers Hayes, Charles R. Henderson, Adrian Iselin, Jr., James N. Jarvie, Augustus D. Juilliard, Richard A. McCurdy, Levi P. Morton, Harry Payne Whitney, Walter G. Oakman, Norman B. Ream, Henry H. Rogers, H. McK. Twombly, Frederick W. Vanderbilt.

London Committee: ARTHUR J. FRASER, Chairman; DONALD C. HALDEMAN.

THE MERCANTILE TRUST CO.,

NO. 120 BROADWAY.

CAPITAL $2,000,000. SURPLUS $5,000,000

INTEREST ALLOWED UPON DEPOSITS.

OFFICERS.

HENRY C. DEMING, President. JOHN T. TERRY, Vice-President.
JAMES H. HYDE, Vice-President. ERNEST R. ADEE, Vice-President.
WM. C. POILLON, Treasurer. GUY RICHARDS, Secretary.
HAROLD B. THORNE, Ass't Treasurer. JOHN D. OSTRANDER, Ass't Sec'y.

DIRECTORS.

LOUIS FITZGERALD, JOHN T. TERRY, GEORGE J. GOULD, L. C. WEIR, C. C. CUYLER, CLEMENT A. GRISCOM, EDWARD D. ADAMS, WM. H. McINTYRE, J. ROOSEVELT ROOSEVELT, JAMES H. HYDE, ALFRED G. VANDERBILT, VALENTINE P. SNYDER, CHAUNCEY M. DEPEW, JOHN J. McCOOK, OLIVER AMES, H. M. ALEXANDER, RUDULPH ELLIS, LESLIE D. WARD, JOHN JACOB ASTOR, E. H. HARRIMAN, MORTIMER L. SCHIFF, JAMES J. HILL, SIDNEY DILLON RIPLEY, ALVIN W. KRECH, GAGE E. TARBELL, EUGENE DELANO, ROBERT GOELET, JAMES W. ALEXANDER, JOHN F. DRYDEN, HENRY C. FRICK, HENRY C. DEMING, CHARLES H. GODFREY, GEORGE L. RIVES, J. HAMPDEN ROBB, EDWIN GOULD.

WE INVITE YOUR DEPOSIT ACCOUNT

United States Mortgage and Trust Company.

GEORGE W. YOUNG, President.

55 CEDAR STREET. NEW YORK. 73D ST. & BROADWAY.

CAPITAL AND SURPLUS FIVE MILLIONS

Issues Travellers' Letters of Credit and Foreign Drafts.

Bowling Green Trust Co.

26 BROADWAY, NEW YORK.

Capital, $2,500,000. Surplus, $2,500,000.

OFFICERS:

EDWIN GOULD.....President
WILLIAM H. TAYLOR.....1st V.-President
JOHN A. HILTON.....3d V.-Pres. & Treas.
WILLIAM M. LAWS.....Secretary

DIRECTORS:

Charles P. Armstrong, Frank Brainard, Robert C. Clowry, Edmund C. Converse, Wm. Nelson Cromwell, Grenville M. Dodge, Anthel P. Fitch, Edwin Gould, Frank Jay Gould, George J. Gould, John A. Hilton, Myron T. Herrick, Edward T. Jeffery, Edward R. Ladew, William M. Laws, J. W. Middendorf, Winslow S. Pierce, Frederick H. Schenck, William H. Taylor, Edward R. Thomas, John P. Truesdell, John Skelton Williams.

E. F. C. Young.

EMPIRE STATE TRUST CO

Capital and Surplus, $1,000,000

88 Wall Street, New York City.

Issues certificates of deposit bearing interest at special rates.

LEROY W. BALDWIN, President.
DUNCAN D. PARMLY, Vice President.
H. M. GOUGH, Treasurer.
C. E. BRAINE, Secretary.

DIRECTORS:

LeRoy W. Baldwin, Ira Leo Bamberger, Archer Brown, Silas W. Burt, Amos D. Carver, F. Kingsbury Curtis, Clement A. Griscom, Jr., H. H. Harrison, C. M. Higgins, Robt. E. Jennings, John C. Kelley, Manuel Lopez, Thos. N. McCauley, George L. Nichols, Wm. E. Nichols, Adolph Obrig, Duncan D. Parmly, Walter T. Rosen, J. Frederick Talcott, Henry P. Talmadge, Edgar Van Etten, Oswald G. Villard, John R. Walsh, Milton J. Warner.

FINANCIAL.

THE AUDIT COMPANY OF NEW YORK.

AUGUST BELMONT, Acting President.
WILLIAM A. NASH, JOHN J. MITCHELL, Vice-Presidents.
THOMAS L. GREENE, Vice-President and General Manager.
GEORGE W. YOUNG, Treasurer.

Audits, Examinations, Appraisals

NEW YORK, Mutual Life Building, 43 Cedar Street.
Philadelphia, Chicago.

BAKER-VAWTER COMPANY,

Public Accountants, Auditors, Devisers of Business Systems.

Only the regular corps of bonded accountants employed. We do not send outside men to clients under any circumstances. Organized to take immediate charge of work, large or small.

170 Broadway, New York. 143 Dearborn St. Chicago, Ill. 2011 Farmers' Bank B'ld'g. Pittsburg, Pa.

CARTER COAL AND IRON COMPANY

First Mortgage 5% Sinking Fund Gold Bonds. Notice is hereby given, pursuant to the terms of the Trust Deed dated the first day of October, 1899, that the undersigned, as Trustee, will receive sealed proposals up to three P. M. on the twentieth day of October, 1903, for the sale to it of bonds, as above described, at a price not exceeding 105% and accrued interest, to an amount sufficient to use the sum of $15,778.17.

CONTINENTAL TRUST COMPANY OF THE CITY OF NEW YORK, Trustee.
New York, September 28, 1903.

FINANCIAL.

TO THE HOLDERS OF INCOME BONDS OF THE

Mexican Central R'way Co. Limited

Owners of a large amount of income bonds having expressed a desire to co-operate through this Committee, it has been decided to proceed with negotiations, and the Committee therefore now asks for the deposit of the income bonds of all holders dissatisfied with the proposed financial readjustment of the Mexican Central Railway Company, Limited, as affecting the income bonds.

You are therefore requested to make deposit of the income bonds for the account of this Committee with the MANHATTAN TRUST CO., of NEW YORK, or the ADAMS TRUST CO., of BOSTON, who will issue negotiable receipts therefor.

When a sufficient number of bonds are deposited, this Committee will enter into negotiations with the Railway Company, and if a satisfactory offer can be obtained, will submit it to the depositors.

Any depositor not satisfied with such offer will be entitled to withdraw his bonds WITHOUT EXPENSE at any time within 30 days thereafter.

As it is desirable to strengthen the hands of the Committee to the fullest possible extent that negotiations may be firmly entered into, all owners are urged to deposit at once, and with no obligation as to expense or the acceptance of whatever offer may be obtained.

E. ROLLINS MORSE, Chairman.
W. L. BURR, H. RIEMAN DUVAL, } Committee.

No. 6 Wall Street,
New York, Oct. 3d, 1903.

ATLANTIC COAST LINE RAILROAD COMPANY.

To the owners or holders of the Savannah, Florida and Western Railway Company's Four Per Cent. First Mortgage St. Johns River Division Gold Bonds, which are secured by a mortgage made by the said Savannah, Florida and Western Railway Company to the City Trust Company of New York, Trustee, dated June 15th, 1899:

Notice is hereby given that the Atlantic Coast Line Railroad Company, as successor and assign of the Savannah, Florida and Western Railway Company, will, in accordance with the terms, conditions and provisions of the mortgage made by the said Savannah, Florida and Western Railway Company to the City Trust Company of New York, Trustee, dated June 15th, 1899, and of the Bonds secured thereby, avail itself of and will exercise the option given by the said mortgage, and will, on the first day of January, in the year 1904, retire and redeem all the bonds issued as aforesaid and secured by the said mortgage, amounting as to the principal thereof to the aggregate sum of one million five hundred thousand dollars, and that the principal of the said bonds, with such interest as may be due thereon up to that time, will be paid on January 1st, 1904, at the office of the City Trust Company of New York, Trustee, and that the sum necessary to pay the said principal and all accrued interest on the said bonds will be deposited by the said Atlantic Coast Line Railroad Company with the said Trustee on or before January first, 1904, and that all interest on the same will stop from and after that date.

By order of the Board of Directors,
ATLANTIC COAST LINE RAILROAD COMPANY.
By H. L. BORDEN, Secretary.

Dated June 27th, 1903.

TO THE HOLDERS OF INCOME BONDS OF THE

Mexican Central Railway:

At a meeting of above bondholders held this day the undersigned were duly appointed and authorized to act as a protective committee of the bondholders.

We therefore call upon all income bondholders who are dissatisfied with the offer of the company, made through Ladenburg, Thalmann & Co., to deposit their bonds with the Continental Trust Company, No. 26 Broad Street, New York City, or with the American Loan and Trust Company, No. 13 State Street, Boston, Mass., under a plan of agreement, the details of which can be obtained from the Committee or from either of the above trust companies upon application.

Negotiable receipts will be issued to those depositing bonds.

Dated September 28th, 1903.

BENJAMIN F. TRACY, Chairman.
SIDNEY J. SMITH,
OTTO T. BANNARD,
J. W. HENNING,
D. S. RAMSAY,
N. W. JORDAN,
JAMES HAROLD WARNER, Counsel.
No. 49 Wall Street, New York City.

3 MONTHS FREE.

Up-to-date Mining paper (fully illustrated), containing all the latest news from famous gold camps, including BIG CREEK & **Thunder Mountain**

U. S. MINING JOURNAL,
150 Nassau St., N. Y.

New York, New Haven, and Hartford Railroad Company.

New Haven, Conn., Oct. 10, 1903.

The stock transfer books of this Company will be closed at the close of business on the 20th inst., and remain closed to and including the 21st inst. for purposes of annual meeting to be held on the latter date.

By order of the Board of Directors.
A. S. MAY, Treasurer.

DIVIDENDS AND INTEREST.

UNITED FRUIT COMPANY.

DIVIDEND NO. 17.

A quarterly dividend of one and one-half per cent. and one per cent. extra on the outstanding capital stock of this Company has been declared payable October 15, 1903, at the office of the Treasurer, 131 State Street, Boston, Mass., to holders of outstanding stock of record at the close of business September 30, 1903, this dividend being declared only on stock now issued and no dividend is declared or shall be payable on any stock hereafter issued prior to October 15, 1903, on the surrender or conversion of bonds.

CHARLES A. HUBBARD, Treasurer.

Boston, Sept. 15, 1903.

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY.
Office of Assistant Treasurer.
New York, October 5, 1903.

The Board of Directors of The Chicago, Rock Island and Pacific Railway Company have declared a dividend of TWO PER CENT. (2%) on the stock of that Company, payable October 26, 1903, to stockholders of record October 16, 1903.

The transfer books will close October 16, at 3 o'clock P. M., and open again October 26, 1903, at 10 o'clock A. M.

GEO. T. BOGGS, Asst. Treasurer.

THE ROCK ISLAND COMPANY.
Office of Assistant Treasurer.
New York, October 5, 1903.

The Board of Directors of The Rock Island Company have declared the regular quarterly dividend of ONE PER CENT. (1%) on the preferred stock of that Company, payable November 2, 1903, to stockholders of record October 16, 1903.

The transfer books for the preferred stock will close October 16, 1903, at 3 o'clock P. M., and open again October 19, 1903, at 10 o'clock A. M.

GEO. T. BOGGS, Asst. Treasurer.

REALTY ASSOCIATES,
179 Remsen Street, Brooklyn, N. Y.
DIVIDEND NO. 1.
September 28, 1903.

The Board of Directors have this day declared a SEMI ANNUAL DIVIDEND OF TWO AND ONE HALF PER CENT. upon the capital stock of this company, payable October 15, 1903, to stockholders of record at the closing of the transfer books.

The transfer books will close at 3 P. M., October 5, and open at 9 A. M., October 16, 1903.

CLIFFORD S. KELSEY, Treasurer.

RAILWAY EQUIPMENT CORPORATION,
Office, 48 North Sixth St., Philadelphia.

The SIXTY-FIFTH MONTHLY DIVIDEND of ONE AND ONE-HALF PER CENT., has been declared; also an EXTRA DIVIDEND OF TWO PER CENT.; both payable October 15, 1903.

JOHN B. KILBURN, Treasurer.

United States Steel Corporation.

The interest on the Ten-Sixty-Year Sinking Fund bonds due November 1 will be paid at maturity by Messrs. J. P. Morgan & Co. Registration books close October 14 and reopen November 3, 1903.

RICHARD TRIMBLE, Treasurer.

PROPOSALS.

AQUEDUCT COMMISSIONERS' OFFICE,
Room No. 207,
Stewart Building, No. 280 Broadway.
New York, October 5, 1903.

TO CONTRACTORS:

Bids or proposals for doing the work and furnishing the materials called for in the approved form of contract now on file in the office of the Aqueduct Commissioners, for furnishing, delivering, erecting and placing sluice gates and drain valves, with the necessary lifting machinery, ladders, etc., required at the Jerome Park Reservoir, Borough of The Bronx, the City of New York, will be received at this office until twelve o'clock noon, on Thursday, October 22, 1903. They will be publicly opened by the Aqueduct Commissioners as soon thereafter as possible, and the award of the contract for doing said work and furnishing the materials required will be made by said Commissioners as soon thereafter as practicable.

Blank forms of said approved contract and the specifications thereof, and bids or proposals and proper envelopes for their enclosure, form of bonds, and all other information can be obtained at the above office of the Aqueduct Commissioners on application to the Secretary.

For further particulars see *City Record*, published at No. 2 City Hall.

By order of the Aqueduct Commissioners.
WILLIAM H. TEN EYCK, President.
HARRY W. WALKER, Secretary.

OFFICE OF THE COMMISSIONERS, D. C. Washington, October 3, 1903.—Sealed proposals will be received at this office until 12 o'clock noon, Saturday, October 17, 1903, for grading and regulating the roadway over and approaches to the Massachusetts avenue bridge across Rock Creek. Blank forms of proposal, specifications, and all necessary information may be obtained at the Office of the Engineer Commissioner, D. C. H. B. F. MACFARLAND, HENRY L. WEST, H. C. NEWCOMER (acting), Commissioners, D. C.

DOW, JONES & CO., Publishers.
The Oldest News Agency in Wall Street.

THE TRANSFER BOOKS OF THE CONSOLIDATED First Mtge. 5 per cent. registered bonds of the East Tennessee, Va. and Ga. Ry. Co. will close at the office of J. P. Morgan & Co., N. Y., Friday, Oct. 16, at 3 o'clock, preparatory to the payment of the semi-annual interest thereon, due Nov. 1, 1903, and will reopen Nov. 2, 1903, at 10 A. M.

R. D. LANKFORD, Secretary, Southern Ry. Co.
New York, Oct. 10, 1903.

THE TRANSFER BOOKS OF THE REGISTERED First Consolidated 5 per cent. Mtge. Bonds of the Chesapeake and Ohio Railway Company will close at the office of the Central Trust Company of New York, Friday, Oct. 16, 1903, at 3 o'clock, preparatory to the payment of the semi-annual interest thereon, due Nov. 1, 1903, and will reopen Nov. 2, at 10 A. M.

C. E. WELLFORD, Treasurer.

Richmond, Va., Oct. 9, 1903.

FINANCIAL AND COMMERCIAL.

Continued from Eighth Page.

		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
130	Am. Writ'g P.	2⅝	2⅝	2⅝	2¾
100	Am. Writ'g P. pfd.	12½	12½	12½	12½
50	Auto Heat. pfd.	91¼	91¼	91¼	91¼
200	Bamberger Del.	6½	6½	6	6
1100	Bay State Gas	5-32	5-32	⅛	⅛
750	British Cop.	2½	2⅛	2⅛	2⅜
100	Buffalo Gas	4½	4½	4½	4½
325	Cen. Foundry	1½	1½	1¼	1¼
1550	Con. Lake Sup.	1	1	⅝	⅝
150	Con. Lake Sup. pfd.	3¼	3¼	3¼	3¼
331	Con. R. R. K. & R.	4¼	4¼	4	4
25	Elec. Boat	17½	17½	17½	17½
200	Elec. Boat pfd.	42	42	40	40
1200	Gold Hill Cop.	7-16	7-16	⅜	⅜
10250	Greene Con. Cop.	17¼	17½	15⅝	16
900	Hack. Mead.	10	11	10¼	10¼
750	Interborough R. T.	84¼	84¼	82	83¼
930	Int. Mer. Mar.	4¾	5	3½	3½
475	Int. Mer. Mar. pfd.	17½	18¼	14	14
200	Kitchener M.	½	½	¼	¼
400	Light, F. & P.	32½	32½	32	32
3450	Man. Trans.	1¾	1¾	1¼	1⅜
2400	Mon. & B. Cop.	13-16	⅞	⅝	¾
735	N. Y. Trans.	4½	5	4	4½
2900	N. A. Lum. P.	2¼	5¼	2¼	5¼
5928	N. Securities	87	87	84	84
164	Otis Elevator	27	27	25	25
4245	Seaboard A. L.	14⅛	14¼	10⅞	12½
810	Seaboard A. L. pfd.	26¼	26¼	21	22
1400	Seaboard S. & I.	26½	26⅝	20¼	26¾
150	Standard Oil	620	620	615	620
300	Storage Power	⅜	⅜	¼	¼
3000	Tenn. Copper	29¼	29	27½	29
200	Tonopah M.	6¼	6¼	6	6
2000	Union Copper	⅞	1	¾	¾
400	Un. Box & P.	3½	3⅝	3½	3½
5	Un. Box & P. pfd.	20¼	21	20¼	20¼
12700	U. S. St. next div.	70c	80c	70c	72c
555	W. Knob Cop.	11	11	9½	9½
	BONDS.				
$1000	Am. Gas 5s	106	106	106	106
15000	Bklyn R. T. new 4s	77½	77½	77½	77½
1000	Erie new 4s	88	88	88	88
10000	Lack. L. & S. 5s	91	91	91	91
£100	Mex. Gov. 5s	100	100	100	100
$5000	N. Y. & Ho. Fy 5s	102¾	102¾	102¾	102¾
3000	Un. Lum. 1st 5s	63	63	63	63
6000	U. S. Shipb. 5s	14½	15	14½	15
3000	Wash. Trac. 4s	71	71	71	71

PROPOSALS.

NOTICE TO CONTRACTORS.

CITY OF NEW YORK.
BOARD OF CITY RECORD.

Sealed bids or estimates will be received at the office of the Supervisor of the City Record, Room 1636, 19-21 Park Row, City of New York, until 11 o'clock A. M. on

OCTOBER 19TH, 1903,

FOR SUPPLYING PRINTED, LITHOGRAPHED, OR BLANK BOOKS, DOCKETS, LIBERS, BINDING, COVERS, BINDING, ETC., FOR THE USE OF THE COURTS AND THE DEPARTMENTS AND BUREAUS OF THE GOVERNMENT OF THE CITY OF NEW YORK DURING THE YEAR 1904.

Sample leaves and full trade descriptions of all the books, etc., called for on the contract have been prepared, giving ample opportunity for bidding by those not previously familiar with City work. Security required, 25 per cent. of bid.

For further particulars see City Record.

The Board of City Record by
CHARLES S. HERVEY,
Supervisor.

October 7th, 1903.

NOTICE TO CONTRACTORS.

PENNSYLVANIA, NEW YORK & LONG ISLAND RAILROAD.
North River Division.

CONSTRUCTION OF TUNNELS UNDER MANHATTAN AND NORTH RIVER.

New York, N. Y., Oct. 1, 1903.

Sealed proposals for the works necessary to the construction of various Sections of Tunnels under 32nd Street, Manhattan, and North River within the State of New York, will be received at the office of the Secretary of the Company at No. 85 Cedar Street, New York City, N. Y., until 12 o'clock noon on the 15th day of December, 1903.

A copy of each of the following documents:
INSTRUCTIONS TO BIDDERS,
PROPOSALS,
SPECIFICATIONS,
CONTRACT,
CONTRACT DRAWINGS,
will be furnished to intending bidders on written request, accompanied by a certified check for $25.00 payable to the order of the Pennsylvania, New York & Long Island Railroad Company, to be retained by the Company.

The documents above referred to will be furnished by the Chief Engineer at 20 West 34th Street, New York City, N. Y. Supplementary drawings exhibiting geological formation, so far as has been determined by borings, and records of certain experimental work, which may afford data to the Contractor, can also be seen at this address.

The Contractor's Bond will be 10% of the amount of his bid. The right is reserved to reject any or all bids.

ROBERT H. GROFF, Secretary.

NOTICE TO CONTRACTORS.

PENNSYLVANIA, NEW JERSEY & NEW YORK RAILROAD.
North River Division.

CONSTRUCTION OF TUNNELS UNDER BERGEN HILL AND NORTH RIVER.

New York, N. Y., Oct. 1, 1903.

Sealed proposals for the works necessary to the construction of various Sections of Tunnels under Bergen Hill and North River within the State of New Jersey will be received at the office of the Secretary of the Company at 85 Cedar Street, New York City, N. Y., until 12 o'clock noon on the 15th day of December, 1903.

A copy of each of the following documents:
INSTRUCTIONS TO BIDDERS,
PROPOSALS,
SPECIFICATIONS,
CONTRACT,
CONTRACT DRAWINGS,
will be furnished to intending bidders on written request, accompanied by a certified check for $25.00 payable to the order of the Pennsylvania, New Jersey & New York Railroad Company, to be retained by the Company.

The documents above referred to will be furnished by the Chief Engineer at 20 West 34th Street, New York City, N. Y. Supplementary drawings exhibiting geological formation, so far as has been determined by borings, and records of certain experimental work, which may afford data to the Contractor, can also be seen at this address.

The Contractor's Bond will be 10% of the amount of his bid. The right is reserved to reject any or all bids.

A. J. COUNTY, Secretary.

NOTICE TO CONTRACTORS.

PENNSYLVANIA, NEW YORK & LONG ISLAND RAILROAD.
East River Division.

CONSTRUCTION OF TUNNELS UNDER MANHATTAN, EAST RIVER AND LONG ISLAND CITY.

New York, N. Y., Oct. 1, 1903.

Sealed proposals for the works necessary to the construction of tunnels from points near Seventh Avenue in 32nd and 33rd Streets, eastward under Manhattan, East River and Long Island City to a point a short distance north of Borden Avenue in Long Island City, will be received at the office of the Secretary of the Company at 85 Cedar Street, New York City, N. Y., until 12 o'clock noon on the 15th day of December, 1903.

A copy of each of the following documents:
INSTRUCTIONS TO BIDDERS,
PROPOSALS,
SPECIFICATIONS,
CONTRACT,
CONTRACT DRAWINGS,
will be furnished to intending bidders on written request, accompanied by a certified check for $25.00 payable to the order of the Pennsylvania, New York and Long Island Railroad Company, to be retained by the Company.

The documents above referred to will be furnished by the Chief Engineer at 20 West 34th Street, New York City, N. Y. Supplementary drawings exhibiting geological formation, so far as has been determined by borings, which may afford data to the Contractor, can also be seen at this address.

The Contractor's Bond will be 10 per cent. of the amount of his bid. The right is reserved to reject any or all bids.

ROBERT H. GROFF, Secretary.

AQUEDUCT COMMISSIONERS' OFFICE,
Room No. 207,
Stewart Building, No. 280 Broadway.
New York, October 5, 1903.

TO CONTRACTORS:

Bids or proposals for doing the work and furnishing the materials called for in the approved form of contract now on file in the office of the Aqueduct Commissioners, for furnishing, delivering, erecting and placing stop cock valves, special castings and ladders for the Jerome Park Reservoir, Borough of The Bronx, the City of New York, will be received at this office until twelve o'clock noon, on Thursday, October 22, 1903. They will be publicly opened by the Aqueduct Commissioners as soon thereafter as possible, and the award of the contract for doing said work and furnishing the materials required will be made by said Commissioners as soon thereafter as practicable.

Blank forms of said approved contract and the specifications thereof, and bids or proposals and proper envelopes for their enclosure, form of bonds, and all other information can be obtained at the above office of the Aqueduct Commissioners on application to the Secretary.

For further particulars see *City Record*, published at No. 2 City Hall.

By order of the Aqueduct Commissioners.
WILLIAM H. TEN EYCK, President.
HARRY W. WALKER, Secretary.

ENGINEER OFFICE, U. S. ARMY, Room 2 Custom House, Norfolk, Va., Oct. 12, 1903.—Sealed proposals for furnishing and installing chain ammunition hoists at Fort Monroe, Va., will be received here until 12 M. Nov. 11, 1903, and then publicly opened. Information furnished on application. E. EVELETH WINSLOW, Capt. Engrs.

BUTTE MINES ARE AGAIN OPEN

FULL FORCE OF MEN WORKING IN THE COPPER FIELD.

Will Continue Unless Litigation Ties Up the Mines—Forces Cut at the Iron Mines—Estimates of World's Copper Output Above the Mark—At Cripple Creek.

BUTTE, Mon., Oct. 5.—All the mines of the Amalgamated Copper Company are again running with a full force of men, and the output is about what it was at the time of the shut-down on July 1. Unless the threat to have another receiver appointed for the Boston & Montana company prevails there will be no further interruption of mining for some time. A decision on the receivership question is expected within the next week or two from Judge William Clancy, before whom the matter was heard a few weeks ago. The appointment of a receiver by Clancy is not unlikely, but there is very good reason to believe that the Supreme Court will not permit him to take control of the property. The threat has been made by Amalgamated attorneys that if the appointment is made all the mines of the Amalgamated company will be closed. The petitioner in the case is John MacGinniss, vice-president of the Montana Ore Purchasing Company, the personal representative of F. A. Heinze. He owns a few shares of Boston & Montana stock. He petitions as a stockholder and charges a conspiracy between the officials of the Boston and Montana, and Amalgamated companies, by which the stockholders are being defrauded, the mines of the Boston and Montana company robbed and the profits diverted. An injunction to prevent the payment of dividends is also in force in the case.

Judge Clancy is also expected to give a decision in the Minnie Healey mine suit within the next twenty days, the case having been submitted to him. The Boston and Montana company made out a much stronger case at the recent trial than it did on the first trial and Heinze a correspondingly weaker one. The chances for winning the case finally are very good for the Boston and Montana, but while the court is considering the matter Heinze is in possession of the mine and is taking out great quantities of ore. It is estimated that he will have a net profit of $500,000 before any action can possibly be taken to again enjoin him. His concentrator and smelter are working almost exclusively on Minnie Healey ore and are being run to their full capacities.

It is reported that the Amalgamated company contemplates purchasing the properties of the Crooked River Mining and Milling Company in Idaho. The company is a Montana organization that acquired, several years ago the group of eighty claims now under consideration by the Amalgamated company. The principal mine is known as the Hogan. This mine has frequently been referred to as the second Treadwell and is commonly considered the big mine of that district. The consideration of the sale is said to be $1,000,000.

All work on the Sinbad claim has been suspended and the pumps are being pulled from the shaft. This property is north of the property of the Pittsburg and Montana Copper Company in east Butte, and has been under control of the Largey estate for two or three years. Supposing that the vein of the Speculator mine crossed the flat at that point, the company began the development of the Sinbad and the work has cost the owners close to a quarter of a million dollars without any returns in a financial way. The mine has been developed to the 600-foot level, and it is the belief that good ore would be encountered at greater depth, but in view of the fact that a small fortune has already been lost in development work, the operators decided to shut up the mine.

Mayor Mullins of Butte is making a good stake out of the Butte and Boston placer ground, which lies a short distance from Shaft 2 of the Pittsburg and Montana company, having struck a vein of rich copper-silver ore. The vein is not large, but is of good quality.

The Sunday mine, in Granite county, continues to yield more gold than the company's mill can treat. A gold brick valued at $2,000 represents the past week's work at the mill. A new shoot of rich gold ore has been opened up in the last drift at the 100-foot mark.

The Fourth of July mine in Granite county is coming to the front as a gold producer. A carload of gold ore that will average $70 has been received at the Colorado smelter.

LAKE REGION IRON MINES.

DULUTH, Minn., Oct. 8.—By recent cuts in forces employed at iron mines in the Lake Superior region about 3,500 men have been discharged. This is out of a total of 30,000 employed. Some of those let out have been reengaged in other mines of the district, but most of them will be idle all winter, or will find work in other lines, lumbering, railroad construction, and the like. With the close of navigation open pit mines will shut down, but they always do, and there is no especial idleness created thereby, for all those men are accustomed to getting winter work underground or elsewhere on surface. Aside from these open pit mines the reduction of force during the coming winter has about reached its limit.

Mining companies that have retrenched have been careful to find places for married men, so there will be no families dependent on work that may be found. Always in the fall there is a considerable exodus of miners to northern Europe for the winter, where they spend their earnings till the following spring. This is coming a little earlier and in greater measure this season than usual. Most miners have money laid away.

The Steel Corporation is shipping about 500,000 tons of ore weekly now, in order to get ahead for the coming spring, but these immense shipments will probably not continue long. The corporation has already moved more than 14,500,000 gross tons this year, and that is more than it needs for all winter.

Explorations that Pickands, Mather & Co. carried on all summer in western Ontario, north of the Minnesota line, have been abandoned. This adds another to the long list of failures to find ore in western Ontario and southern Algoma.

Marquette range ore shipments have shown a notable decline this year. Its falling off has been more than that of any other of the old ranges.

A mine of 1,000,000 tons of high grade ore has just been found adjoining and under the right of way of the Duluth and Iron Range road at its Mesaba station. The road was built over this ore body twenty years ago, in its progress to the Vermilion mines, thirty miles beyond.

Explorations on the famous Section 30, Vemilion range, are meeting with the same difficulty that balked previous operators there. Diamond drills are found to be useless in the formation, and are about to be abandoned altogether for the slow and more costly method of shaft sinking.

Ore trains are now moving almost every day over the Wisconsin and Michigan road from mines at Norway and its vicinity to Pestigo, where the entire trains are run on ferries and carried to Chicago, 275 miles away down Lake Michigan. This is a notable and important departure in transportation. Ore transportation men generally do not look on it with favor, except under special conditions as to terminals, connections, &c., which are in force with the Wisconsin and Michigan.

Last month all upper Lake ports, except Escanaba, shipped 2,468,000 gross tons of ore, of which Duluth and its sub-ports sent three-quarters. For the season all these ports shipped 15,840,000 tons, against 16,550,000 the corresponding period last year. But Duluth and its sub-ports are 260,000 tons ahead of last year, showing that the decline has been experienced by Ashland and Marquette.

LAKE SUPERIOR COPPER.

HOUGHTON, Mich., Oct. 8.—The original estimates of 1903 production by lake mines were too high in nearly all cases, and the revised estimates now appearing in print are also too high, as a rule. The output will fall short of 200,000,000 pounds, though establishing a new record of production far in advance of any previous year. There is a constant tendency on the part of the majority of statisticians and prophets to overestimate outputs. As a matter of fact it is hard to see where the copper to meet the world's requirements for the next ten years can be obtained. Given a maintenance of present production by the old districts, next year will require the opening of new mines making as much copper as California, Utah, Colorado, Wyoming, New Mexico and Tennessee combined. For 1905 requirements will be for new mines equalling in capacity those of Chile, Bolivia and all other South American countries. For 1906 will be needed the present production of Japan and Russia combined; for 1907 the call will be for new copper equal to the united output of Australia, Tasmania, South Africa, Italy, Newfoundland, Norway, Sweden, Austria, Bosnia, Turkey and Great Britain. In 1908 the entirely new requirements will be for an amount of copper equivalent to that now made by Mexico; in 1909 the production of Spain and Portugal will be needed; in 1910 Germany and Canada will be swallowed, leaving only the United States, which would stay the world's appetite for four years more. All these figures are based on the present production being maintained, and will give an idea of the future requirements of the world.

The amateur statisticians who prate of the "flood of copper" that is soon to deluge the world could not possibly be further from the truth. It has been realized by thinking men for some years past that it will be a difficult matter to supply the world's requirements for even so short a time as ten or fifteen years to come. The foregoing figures are not guesses. They are founded on facts and deductions therefrom. Temporary fluctuations there must be—times when production will surpass consumption, and other times when consumers will tread upon the heels of the refiners, and they in turn upon the skirts of the miners, but in the long run it will prove something of a problem to turn out the copper that the world must have and will pay big prices for if it cannot get it cheaply. It is probable that enough good mines will be opened to meet the demand somehow, and because of the prospective scarcity of the metal it must not be inferred that investments in mediocre properties will prove wonderfully remunerative—except to the lucky speculator who gets in on a slump and gets out on a boom. As there are ten men trying this game where one succeeds, it cannot be recommended as either safer or more profitable than any gambling game played with marked cards and with a big percentage for the proprietors of the gaming rooms.

The Phœnix mine began production on Oct. 1, when the single head in its new mill started stamping. The head will be run day shifts only, until such time as the mine reserves will warrant full duty. The returns are said to be very satisfactory; but, as a matter of fact, it will require several months steady running for even the management to gain a correct idea of the average that can be secured from the mine. While the amount of rock stamped by the Phœnix will be small, it is probable that the percentage of copper secured will average higher than that of any other mine in the district, except the Calumet and Hecla, as the fissure veins on which the Phœnix is opened are rich in both heavy copper and stamp rock, though narrow. Since the closing down of the Central mine in 1897