

MAY WHEAT SOARS TO \$1.07.

IT CLOSES AT \$1.05 3/4, OR 3 CENTS ABOVE FRIDAY'S CLOSING.

Pandemonium accompanied the advance in the Chicago Market—Flour, Corn, Oats and Provisions Move Upward in Sympathy and Close at Sharp Advances.

CHICAGO, Feb. 20.—Wheat resumed its upward flight to-day and increased speculation at the outset and a momentary calm prevailed, but suddenly a buying craze struck the pit. It fairly swept brokers off their feet. By leaps and bounds the May price, which slipped from \$1.04 at the opening off to \$1.03 1/2, went soaring to \$1.07, or over five cents above the close last night. Pandemonium accompanied the advance. Brokers rushed madly back and forth between the pit and telegraph counters with their hands full of orders. These, because of the excited state of the trade, it was almost impossible to fill.

Bullish sentiment on wheat has gained in intensity overnight, and the trading session. Further advances in the markets abroad, coupled with lower quotations for English consols, kept the trade alive to the fact that a war is on between Russia and Japan in the Far East which may lead to further complications between the European Powers.

The situation is regarded as one which will greatly enhance the value of food supplies, particularly breadstuffs. Armour, who is said to still own millions of bushels of long May wheat, fed the market liberally early in the day. There was also profit-taking by scores of speculators, but the offerings were quickly taken up by buyers, not being satisfied, eagerly bid for more.

Profit-taking by holders was renewed on the advance and the market reacted toward the close. The rally in May wheat ended with the price rating at \$1.05 3/4, or 3 cents a bushel above the closing quotation yesterday. July wheat closed 1/2 cent higher, at 85 1/2 cents.

Corn, oats and provisions, all of which shared in the bullish excitement which characterized speculation, closed at sharp advances.

For four days moving upward in sympathy with the advance in wheat. Special Minneapolis brands were quoted today at \$5.90 a barrel, an advance of 50 cents a barrel over yesterday's quotation, and a gain of 50 cents a barrel within the week.

NO CHEMICAL COMMON DIVIDEND. Directors Decide to Keep the Money to Extend the Business.

The directors of the General Chemical Company, which paid a 4 per cent. dividend on its common stock from 1900 to 1902 and 5 per cent. in 1903, have decided to pay no dividend on the stock at present. The regular 6 per cent. dividend has been declared on its preferred stock.

In explanation of the passing of the common stock dividend President William H. Nichols has sent a circular to stockholders which says that in spite of the sudden business depression and losses by fire and food the year's work resulted in a small addition to the company's surplus. But in a spirit of conservatism it was deemed best to pass the dividend on the stock.

This course was rendered more advisable, the circular says, "by the fact that a very considerable and important extension of operations has been undertaken during the year, and the culmination of years of investigation and experimental work, and a material outlay for this extension will be made in 1904, while no part of the resulting profits will be available until the following year."

The circular also says that this action is thought to be calculated to inspire confidence in the management of the company. The common stock of the company amounts to \$7,410,300, and the preferred stock to \$9,416,000.

MORE LACLEDE GAS CAPITAL. For Improvements and Extensions Incident to the Exposition.

The stockholders of the Laclede Gas Light Company of St. Louis, which is controlled by the North American Company, will hold a special meeting on April 18 to vote upon a proposition to increase the common stock from \$5,500,000 to \$17,500,000, making a total capital, including preferred stock, of \$20,000,000.

At the same time on increasing the bonded indebtedness from \$10,000,000 to \$20,000,000. In a circular to the stockholders, President C. W. Wetmore of the North American Company says that \$5,000,000 cash will be used before Feb. 1, 1905, to meet expenditures for improvements and extensions incidental, largely, to the contracts of the company for the St. Louis Exposition.

The free capital will also be provided for the development of the business of the company for a series of years.

It was said yesterday that a local banking house was prepared to take the entire \$10,000,000 of securities, and that there would be no syndicate to handle them.

NOT BANKRUPT. Caspary & Lewinson Deny the Statements Made in the Petition Against Them.

Caspary & Lewinson, manufacturers of cloaks at 20 East Twentieth street, against whom a petition in bankruptcy was filed on Thursday by Frank A. McGuire, a former salesman, for alleged services, have issued an explanatory letter stating that the firm is not insolvent and has committed no act of bankruptcy, and that business calculations for the firm were made as an employee last year, who by reason of sickness was prevented from rendering service to the firm. He made a demand for his full salary for the firm, which the firm declined to pay, and he thereupon took this method, as they say, to force the collection of his claim of \$1,000.

Stern & Rushmore, attorneys for the firm, said yesterday that they had already filed an answer to the petition, denying insolvency or act of bankruptcy, and the matter will come up in the United States District Court on Feb. 26.

Trainman Falls Under the Cars. DANBURY, Conn., Feb. 20.—Eliaser Adkins, a trainman on the Pittsfield express that left New York at 3:30 o'clock this afternoon, fell from his train while it was passing Pelham station at sixty miles an hour. He rolled beneath the train and his body, becoming caught in the brake beam, was dragged a mile before E. B. Post, of 129 Broadway, saw the train and stopped it, giving the alarm, and the train was stopped. Adkins lived in Danbury.

Feast for 1,000 Newsboys. Randolph Guggenheimer will give a blow-out to the New York and Brooklyn newsboys on Washington's Birthday at 400 Broadway Home, 9 Duane street. Six hundred boys from Manhattan and 400 from Brooklyn will be fed. The dinner will be served at 6 o'clock. Afterward Mr. Guggenheimer and Mr. Gunnison will make addresses to the boys.

GOSSIP OF WALL STREET.

An increased proportion of the selling yesterday was thought by board room observers to be real. A good many brokers began on Friday to call for larger margins to protect speculators against a rise on Monday, and clients showed a disposition to liquidate a part of their holdings rather than increase their balances. A man carrying 1,000 shares of stock, for example, would sell 300 or 400 shares of his line in lieu of increasing his margin on the remainder of the day, and clients showed a disposition to liquidate a part of their holdings rather than increase their balances. A man carrying 1,000 shares of stock, for example, would sell 300 or 400 shares of his line in lieu of increasing his margin on the remainder of the day, and clients showed a disposition to liquidate a part of their holdings rather than increase their balances.

"You can lend anything in there," said a broker, coming out of the loan crowd after the close of the market. There was a good general borrowing demand for stocks in the issue in money. The market was quiet from the short interest, but it looked as if there were scale supporting orders in some of the leading stocks. The buyers did not bid for stocks.

Before the opening of this market private advices were received from London describing a semi-panic condition of affairs on the Paris Bourse, further depression at Berlin and heavy selling in London. Most of the foreign selling done here yesterday by London was thought to be for the account of Paris, Berlin, and other Continental centres. The curb trading in London after the close was quiet, but the "House" reflected a demoralized state of sentiment throughout Europe. The London selling in this market continued right up to the closing. It became rather urgent in the last half hour. The total of it, however, fell under 20,000 shares, and the market in the panic feeling abroad, was thought to be very moderate.

The approaching fortuitous settlement in London is awaited with considerable anxiety. Intimations were cabled to this side yesterday that trouble was expected to develop in the course of the settlement. Wednesday will be ticket day, and Thursday will be settling day. The fact that the market will be closed on Monday, Washington's birthday, which will deprive London of one outlet for securities, made the London selling yesterday more urgent, some thought, than might otherwise have been the case.

It is noticeable that the Wall Street houses having German affiliations are bearish on the situation.

The bank statement for the corresponding week of last year showing an increase in loans of \$13,975,300, bringing the total loans up to \$202,000,000, was the highest record. There was a loss of \$3,769,700 in cash and a decrease in the surplus reserve of \$6,488,000. For several consecutive weeks the bank statements have been much better than those for the corresponding weeks of last year.

The second rejection of an application from Mr. Walter Content, brother of Harry Content, of the firm of H. Content & Co., for membership on the New York Stock Exchange, has stirred up a good deal of feeling on one way and another. The second application was made after the understanding among Mr. Content's friends that the objections first raised had been overcome. There are fifteen members of the Committee on Admissions, and it is said that fourteen were present when the vote was taken. It requires ten votes only to elect, so that there must have been at least five votes against Mr. Content's application. The governors themselves appear to be divided on the subject, judging from the expressions that have been made by the board. The rejection of the application is generally regarded as an expression of ill will toward Harry Content on the part of his floor enemies.

J. R. Williston and Halsted & Hodges were the principal sellers of Rock Island common yesterday. The stock developed pronounced weakness and closed at a net loss of 1 per cent. Harris, Gates & Co. were said to be in the market for the purpose of making a deal of the things in which the Gates crowd formed a pool in the course of an abortive bill campaign inaugurated last month, and it is said that the pool got hung up with the stock. The Rock Island party had nothing to do with the matter, but the understanding of one of the members of the Moore crowd took an individual interest in the pool.

The Armour following in Wall Street has made big killing in grain and provisions. The Wall Street speculation in grain has been very heavy, but it has been confined largely to Western quarters. All of the big Western wire houses have been buying wheat, corn and oats, and the Armour has made a deal of money in these three cereals, besides taking big profits in pork and lard. The head of one of the most prominent Western wire houses says that the trading element has made more money in wheat, corn and oats on the bull movement than in any previous campaign within memory. It is understood that Mr. Armour has had a personal following among some of the most prominent financial interests of Wall Street, and their profits, of course, have been enormous. The absorption in the manipulation of staples might account to some extent for their inactivity in the stock market.

Worden & Co. were the most prominent sellers of Amalgamated Copper on the opening. H. A. Harrison & Co. also sold in the first hour, but turned buyers in the second hour around 46 and took enough stock to cause a moderate recovery. The trading element in the issue of Amalgamated Copper. The borrowing demand for it was one of the features of transactions in the loan department after the close.

Forecasts of the bank statement have rarely disagreed more widely than last week, when one authority estimated a cash gain of about \$7,000,000 and another a cash loss of \$1,000,000. The former was proved to be a pretty accurate forecast. It was made by a news agency that has been able for some time past to calculate the net results of a week's banking operations with unusual precision.

The weakness of the Canadian Pacific lately is attributed to steady liquidation of the stock by London, Montreal and Toronto. The liquidation is said to be greater than that in any other stock listed in this market.

"When I find sentiment to be all one way," said a shrewd trader after the close yesterday. "I go contrary to it, unless there is some factor in the situation which nullifies technical calculations. For example, when there is a big public in the market simply running away with prices it would be folly to resist the prevailing sentiment. It would be all bullish, and largely by professional operations, however, a great preponderance of sentiment on one side, which the market has followed, and trading sentiment is all bearish. That would be enough for me to know if there were no other factors in the situation. A technical proposition the market should have a sharp upturn at the expense of the short interest. If the market goes up, but I should not want to sell stocks short, neither should I care to remain long of them over a holiday, and because I am not sure of the fact that some uncertainty, the market is what it is. A break would be preferable here, giving data concerning Judge Swayne's methods." On a break we should know what to do.

FINANCIAL.

If you want to know the FACTS concerning F. A.UG. HEINZE and his infamous Court Mining methods in Montana, read the series of Articles to be printed in the

NEW YORK COMMERCIAL Beginning with the issue of SATURDAY, FEBRUARY 27th, and ending March 16th.

The NEW YORK COMMERCIAL is issued "Every Business Morning"—Mail Subscriptions outside N. Y. City, \$6 a year; \$3.50 for 6 mos.; \$2 for 3 mos. In New York City by All Newsdealers at THREE CENTS a copy. Order in advance.

PUBLICATION OFFICE: 8 SPRUCE STREET.

Kirby Lumber Company. Notice to the Holders of 6% Timber Certificates

(issued by the Maryland Trust Company, as Trustee).

Default having occurred in the payment of interest due on FEBRUARY 1ST, 1904, upon the 6% TIMBER CERTIFICATES, the undersigned have been requested by the holders of a large number of these certificates to act as a Committee to protect their interests.

All holders of these certificates are entitled to become parties to the agreement dated February 2d, 1904, under which this Committee will act, and are requested to sign the agreement and to immediately deposit their certificates, with coupons attached, with the UNITED STATES MORTGAGE AND TRUST COMPANY, AT NO. 55 CEDAR STREET, NEW YORK CITY, which will issue negotiable receipts therefor.

It is important that the powers of this Committee be strengthened by the deposit of your certificates, so that at the proper time it may be authorized to take whatever steps may be necessary in your interest.

MESSRS. BROWN, SHIPLEY & COMPANY, FOUNDERS' COURT, LOTHBURY, LONDON, have consented, for the convenience of EUROPEAN certificate holders, to receive the deposit of these certificates under the agreement of FEBRUARY 2d, 1904.

STREET RAILROADS PROSPER. LARGE INCREASE IN NUMBER OF PASSENGERS CARRIED.

Report of the State Commission Says the Causes of Many Complaints Have Been Removed—Further Train Service as Soon as Power Conditions Justify It.

The State Railroad Commissioners in their report dated Feb. 10 on the transportation problem in Greater New York say that during the quarter ended Nov. 30, 1903, a large number of complaints, made by associations and individuals, were investigated, and in many cases the cause of complaint has been removed. The proper heating of cars has caused more complaints than any other one subject, particularly in the boroughs of Brooklyn and Manhattan. Owing to the lack of sufficient power in Brooklyn, the cars have not been properly heated.

The attention of the Brooklyn Heights company was called to the improper ventilation of a number of their recently constructed cars, and these have since been supplied with proper ventilators. The new cars received by the Interurban have been constructed in accordance with suggestions made by the board, and their ventilating apparatus is found to be a great improvement over the old style of ventilation. All new equipment will be built with this improved ventilation.

On the recommendation of the board additional service has been placed on the Interborough and Brooklyn Rapid Transit systems, and it is the intention of the board to require further service as soon as the power conditions justify this order.

Table showing the number of passengers carried for the three months ended Nov. 30, 1902, and Nov. 30, 1903. Columns include Interborough, Brooklyn Rapid Transit, and Interurban, with sub-totals and grand totals for each month and year.

To Preserve the Skull of "Old Putn" Horse. GREENWICH, Conn., Feb. 20.—The skull of the horse upon which Gen. Israel Putnam made his famous ride down the hundred stone steps in Greenwich, when pursued by the British, is to be put in the Putnam cottage here, when Putnam Mill Chapter, Daughters of the American Revolution, opens the cottage next spring. The skull of the horse was discovered to be in existence by accident. Just where it is now will not be divulged.

Two More Waldorf Brokers' Shops. The Stock Exchange houses of Charles G. Gates & Co. and Raymond, Pynchon & Co. are preparing to open branch offices in the Waldorf-Astoria and when these are installed the Waldorf will contain three Stock Exchange houses, McIntyre & Marshall already occupying offices there at an annual rental said to be \$75,000. The old "Waldorf-Astoria crowd" promises to again become a feature of the stock market.

FINANCIAL.

MARCONI SECURITIES. THE FOUNDATION ON WHICH TO BUILD YOUR FORTUNE.

THOS. A. EDISON says: "MARCONI will do great things... ANDREW CARNEGIE says: "MARCONI has already done a lifetime's work, but he is going to do another. He is a wonderful young man. I believe in him thoroughly."

A small investment in Marconi Securities will make you independent in a few years. A larger investment will make you rich. The Marconi system has no longer consider it strange that ships should talk to one another from distant ports. A few hundred miles, and as a matter of fact wireless telegraphy is now in use all over the world. New York Herald, February 19, 1903.

The REVENUES OF THE COMPANY ARE CONSTANTLY INCREASING AND ITS FIELD OF OPERATION GROWING DAILY. The Marconi system has no longer consider it strange that ships should talk to one another from distant ports. A few hundred miles, and as a matter of fact wireless telegraphy is now in use all over the world. New York Herald, February 19, 1903.

NO PREFERRED STOCK ON AN EQUAL BASIS. THE NEW YORK WORLD, OCT. 10, 1903, States: "The scope of the Wireless System is wider than that of the Bell Telephone. It is not unreasonable to assume, therefore, that great fortunes can be made by moderate investments in the Marconi securities... F. P. WARD & CO., BANKERS, 25 Broad St., New York."

ALFRED M. LAMAR, 60 BROADWAY, NEW YORK. MEMBER CONSOLIDATED STOCK EXCHANGE. "GUIDE TO INVESTORS" "DAILY MARKET LETTER" Issued gratis—Mailed free.

J. L. McLEAN & CO. BANKERS, 25 Broad St., New York. STOCKS, BONDS AND INVESTMENTS. PUBLIC DEMONSTRATION.

Stanley B. McLean, 49 Exchange Place. STOCKS, BONDS & GRAIN. MEMBER N.Y. CONSOLIDATED STOCK EXCHANGE.

TUTTLE, FOGARTY & CO. STOCKS, BONDS, SECURITIES, GRAIN A SPECIALTY. BOUGHT AND SOLD FOR CASH OR ON MARGIN.

\$500 FOR \$12. TWO PER CENT. MARGIN. STOCKS, GRAIN, COTTON. ACCOUNTS OPENED \$20 UPWARD. SEPARATE LADIES' JOHN MCCREA & CO., 50 BROADWAY, NEW YORK.

MARCONI. Wireless Telegraph Stock at attractive prices. WILL BE SPECIALLY HANDLED BY 31 NASSAU ST., NEW YORK, N.Y.

CRAZY WOMAN MAKES TROUBLE. Chases Pedestrians and Blackens the Eye of a Cop Who Arrests Her. An insane woman who said she was Eva Erban of 106 Morris street, Jersey City, chased every woman in sight at 125th street and Madison avenue last night. She had the street to herself when Policeman O'Brien of the East 125th street station came upon her. She ran and he followed her until she was tired and she punched him in the eye. The eye is black now. With the assistance of a couple of men O'Brien finally subdued her and took her to the East 125th street station. She was removed to Bellevue Hospital where the doctors said she was insane.

Federal Asphalt Receivership Extended. LOUISVILLE, Ky., Feb. 20.—The receivership for the Federal Asphalt Company of Chicago has been extended to all the Kentucky property. The liabilities may reach \$475,000.

Business Troubles. Deputy Sheriff Burnes has closed up the store of Thomas N. Sumner, druggist, at 9 East Fifty-ninth street, on an execution for \$722 in favor of Joseph, Ritchey & Co. A creditors' petition in bankruptcy has been filed against Bruce C. Hesse, builder, at 63 West 107th street.

Dividends and Interest. Office of the American Coal Company, New York, February 18, 1904. The Board of Directors of the American Coal Company of Allegheny County have this day declared a semi-annual dividend of Five Per Cent. on all shares of the Company payable at this office on Tuesday, March 1st, 1904.

Other advertisements under these classifications will be found in Third Section.

FINANCIAL.

ANNOUNCEMENT. We have opened a branch office in the "Grand Metropolitan" at 44-46 Broadway, under the management of Mr. Geo. C. Phillips, who will be pleased to receive personal business calls at that office that vicinity will be a convenience. EDW. T. C. SLEASE & CO., BANKERS & BROKERS.

Graham & Co. BANKERS & BROKERS. 44-46 BROADWAY, NEW YORK. "THE WRIT OF THE MARKET." And "OUR WEEKLY LETTER ON WHEAT."

CITY REAL ESTATE. BOROUGH OF BRONX—SINGLE OR RENT. 3-FAMILY SINGLE FLAT, East 152d st. price \$4,800. 5-story double, Boston av. \$18,000. 4-story triple, St. Ann's av. \$23,000. 6-story corner, 87th St. ULLMAN, 503 W. 125th St.

FOR SALE. TO MAKE ROOM IN THE PRESSROOM AND BINDERY. P. F. Collier & Sons WILL DISPOSE OF 4 Huber Perfecting Presses, 1 Lovell Covering Machine and 1 Gathering Machine.

"SUNLIGHT" (Pat.) movement the exact motion of the sun and moon. Highest possible illumination as indicated on the dial. Saves 50 per cent. on gas bills. Never burns mantle. 100 BULLOCK ST. N.Y. CITY. SUNLIGHT HEAT & LIGHT CO. Discount to trade and large consumers.

HOTELS. VAN 17 East 11th St. Parlor, bedroom and bath. RENNEL-RENSSEL AER road, 48 West 47th Ave. Tel. 6700 Gramercy, 380.

HELP WANTED—FEMALES. ARTIFICIAL FLOWERS—EXPERIENCED FLOWER MAKERS AND LEARNERS; PAID WHILE LEARNING. L. HENRY & CO., 721 BROADWAY.

OSTRICH FEATHERS. PREPARERS, sewers, bunchers and packers wanted. 8 E. 17th St. Brodway.

HELP WANTED—MALES. GARDENER, companion, desirable engagement. New York, Groceries, Fish, and kindergartner, a tendants (sanitary), chapman (moleless) girls, seamstresses, milliners, KINS, American and Foreign Educational Agency, 1 and 3 Union Square (Lincoln Building). Telephone 4023 Gramercy.

HELP WANTED—MALES. UNDERSTANDS GENERAL CULTURE OF FRUIT, flowers and vegetable, under glass and outdoor; landscape gardener and florist; understands general power; able to milk; wife good dairy woman and poultry; understands incubation; garden and house work; present employer can be seen; has first-class references; position of confidence; must have good disposure; address: GARDNER, care Weirfield, 203 East 35th St., New York.

SITUATIONS WANTED—FEMALES. LADY of tact, experience and good address wishes self-sustaining position; willing to travel. Address M., 184 Uptown N. Y. Sun.

SITUATIONS WANTED—MALES. COACHMAN and caretaker in country; understands well established manufacturing business; best of references. M. KYLES, 213 West 20th St.

BUSINESS CHANCES. A GENTLEMAN WHO HAS HAD THE ENTIRE MANAGEMENT, FOR TEN YEARS, OF A CHEMICAL MANUFACTURING PLANT, WHICH EARNS A YEARLY PROFIT OF 45% DESIRES TO ASSOCIATE HIMSELF WITH AN EXPERIENCED BUSINESS MAN, HAVING \$15,000 AVAILABLE CAPITAL, IN THE ESTABLISHMENT OF A SIMILAR BUSINESS. ADDRESS "PROCESS," BOX 360, 617 6TH AV.

UNUSUAL OPPORTUNITY—Must sell immediately well established manufacturing business; satisfactory reasons for sale; bear strictest investigation; located in Newark, N. J.; moved to New York or Brooklyn at small expense; in high standing with trade; increasing sales; good secured by customers; 100 per cent. return on stock on hand. OPPORTUNITY, P. O. box 247, New York.

WANT TO BORROW ON OR WILL SELL 10,000 shares of well known, legitimate, speculative stock needed; will sacrifice. E. H. H., 36 Avenue A.

APARTMENTS TO LET—FURNISHED. ABOVE 14TH ST., WEST SIDE. 45TH ST., WEST—Historic's handsomely furnished parlor floor; private house.

FURNISHED ROOMS TO LET. 44TH ST., 212 WEST—Fine large room, all conveniences; well furnished; breakfast office. 47TH ST., 23 WEST—Large and small well furnished rooms; very desirable. 48TH ST., 4 WEST—A large front room; bath; private house.

BOARDERS WANTED. LEXINGTON AV., 1264—Lady having elevator apartment will rent room and bath, with excellent board, to business woman; references. Mrs. G.

MEDICAL. MRS. GEIST, midwife, 237 East 90th, boards ladies; commences adoption; confidential treatment; strictly private; no sign.