BANKERS AND BROKERS.

FISK & ROBINSON
BANKERS
Government Bonds
and other
Investment Securities
MEMBERS NEW YORK STOCK EXCHANGE
35 CEDAR STREET NEW YORK — 28 STATE STREET BOSTON

N. W. HALSEY & CO.
BANKERS
INVESTMENT BONDS.
9 WALL ST. New York. — "THE ROOKERY," Chicago.

AUDIT COMPANIES.

THE AUDIT COMPANY OF NEW YORK.
AUGUST BELMONT
Acting President.
WILLIAM A. NASH. JOHN J. MITCHELL.
Vice-Presidents.
GEORGE W. YOUNG, Treasurer.
Audits,
Examinations, Appraisals
NEW YORK,
Mutual Life Buildings,
43 Cedar Street.
Philadelphia. Chicago.

STATE BANKS.

The Federal Bank
Capital and Surplus, $300,000
590 BROADWAY, AND
GRAND AND ORCHARD STREETS
Transacts a Mercantile Banking Business
W. M. WOODS, President
GEO. C. FROST
R. A. DOOLITTLE — HYMAN RACHMIL
Cashier — Asst. Cashiers

ELECTIONS AND MEETINGS.

UNITED STATES STEEL CORPORATION.
NOTICE OF THIRD ANNUAL MEETING.

Notice hereby is given that the Third Annual Meeting of the stockholders of the United States Steel Corporation will be held at the principal office of the Corporation, in the building of the Hudson Trust Company, No. 51 Newark Street, in the City of Hoboken, County of Hudson, New Jersey, on Monday, the eighteenth day of April, 1904, at 12 o'clock noon, for the transaction of any and all business that may come before the meeting, including considering and voting upon the approval of the by-laws as amended; considering and voting upon the approval and ratification of all contracts, acts, by-laws, proceedings, elections, and appointments by the Board of Directors or the Executive Committee or the Finance Committee since the second annual meeting of the stockholders of the Corporation on April 20, 1903, as set forth in the Second Annual Report to stockholders and in the minutes of the Board of Directors, which until the meeting will be open to examination by stockholders of record during business hours at the New York office of the Corporation, 71 Broadway; the election of eight directors to hold office for three years; and the election of independent auditors to audit the books and accounts of the Corporation at the close of the fiscal year.

The stock transfer books will be closed at the close of business on Tuesday, the 5th day of March, 1904, and will be reopened at 10 o'clock in the morning of Friday, April 8th, 1904.

By order of the Board of Directors.
RICHARD TRIMBLE, Secretary.
Hoboken, New Jersey, March 1, 1904.

THE DELAWARE AND HUDSON COMPANY
New York, April 1, 1904.

Notice is hereby given that the Annual Meeting of the Stockholders of THE DELAWARE AND HUDSON COMPANY will be held at the office of the Company, No. 21 Cortlandt Street, in the Borough of Manhattan and City of New York, on Tuesday, the 10th day of May next, at twelve o'clock noon, for the election of Managers and for other business.

At the same time and place a Special Meeting of the Stockholders of THE DELAWARE AND HUDSON COMPANY, called by order of the Board of Managers, will be held for the purpose of considering and acting upon the question of ratifying and confirming the lease of the railroad, franchises and other property of The Chateaugay & Lake Placid Railway Company.

The polls will be open at 12 o'clock noon and will remain open for at least one hour.

The transfer books will be closed from the close of business Saturday, April 30th, until the morning of Wednesday, May 11th.

By order of the Board of Managers.
F. M. OLYPHANT, Secretary.

NORTHERN SECURITIES COMPANY.
Hoboken, N. J., March 22, 1904.

A special meeting of the stockholders of this Company has been called by the Board of Directors for Thursday, April 21st, 1904, at eleven o'clock A. M., at the office of the Company, 51 Newark Street, Hoboken, N. J., to take action upon a resolution adopted this day by the said Board, declaring advisable and necessary an amendment of the Certificate of Incorporation of the Company authorizing a reduction of the capital stock, and providing for the distribution of a portion of its assets ratably among the stockholders of the Company; and also to take action upon such other business as may be brought before the meeting.

For the purposes of this meeting the stock transfer books will be closed at 3 o'clock P. M., Monday, April 18th, 1904.

By order of the Board of Directors.
E. T. NICHOLS, Secretary.

OFFICE OF THE
NEW YORK LIFE INSURANCE COMPANY,
346 & 348 Broadway, New York City.

An election for Trustees of the Third Class and for Inspectors of the next election will be held at the Home Office of this Company on Wednesday, 13th April, 1904, between the hours of 11 A. M. and 1 P. M. JOHN C. McCALL, Secretary.

DIVIDENDS AND INTEREST.

THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY.
New York, March 24, 1904.

At a meeting of the Executive Committee of this Company, held this day, a dividend of THREE PER CENT. (3%) was declared payable April 6, 1904, to the holders of the outstanding shares of its capital stock, or their legal representatives, who shall be of record as such on the closing of the transfer books April 4, 1904.

The transfer books will close at 3 o'clock P. M., April 4, 1904, and open again for transfers at 10 o'clock A. M., April 7, 1904.

GEO. T. BOGGS, Assistant Secretary.

Office of The United Gas Improvement Company,
N. W. Cor. Broad and Arch Streets,
Philadelphia, Pa., March 9, 1904.

The Directors have this day declared a quarterly dividend of two per cent (one dollar per share), payable April 15, 1904, to stockholders of record at the close of business March 31, 1904.

Checks will be mailed.
LEWIS LILLIE, Treasurer.

Gulf & Ship Island Railroad Company.
Common Stock Dividend No. 5.

A quarterly dividend of ONE (1) PER CENT. on the Capital Stock has been declared payable April 15, 1904.

R. E. POWERS, Treasurer.

FISK & ROBINSON, 35 Cedar St., N. Y., Transfer Agents.

THE GALLATIN NATIONAL BANK
of the City of New York.
The 143rd Consecutive Semi-Annual Dividend.
New York, March 30th, 1904.

The directors of this bank have this day declared a dividend of SIX PER CENT., free of tax, payable on and after April 6th, proximo. The transfer books will remain closed until that date.
GEORGE E. LEWIS, Cashier.

## Live Stock Market.

TUESDAY, April 5.

Receipts of beeves were 30 head, mainly consigned direct. No trading in live cattle. Nominally steady for all grades. Liverpool and London cables quoted live cattle and sheep steady at last reported quotations. Exports to-day, 450 beeves, 1,618 sheep and 4,000 quarters of beef; to-morrow, 8 beeves and 4,400 quarters of beef.

Receipts of calves were 244 head, all for the market; making with the stale stock, 305 head to be sold. Demand slack and prices barely sustained. Ordinary to prime veals sold at $5@$7.25 per 100 lbs.; the little calves offered. About 145 veals were held over. City dressed veals in moderate demand at 7½@11c. per lb., with choice carcasses selling up to 11½c.; country dressed, slow at 6@9½c.

Receipts of sheep and lambs were 160 head, and with the stale stock there were 6 cars in the pens for sale. Sheep nominal in the absence of any transactions; lambs moved slowly, but prices were fast about steady; nearly 4 cars were held over. Prime to choice lambs (unshorn) sold at $6.50@$6.62½ per 100 lbs.; no sales of clipped lambs. Dressed mutton in moderate request at 6@8½c. per lb.; dressed lambs at 8½@10c.

Receipts of hogs were 3,901 head, all for slaughterers, with the exception of 87 head. No sales reported. Nominally steady.

## FINANCIAL AND COMMERCIAL.

TUESDAY, April 5.

The sentiment of nine out of ten of the professional operators in the stock market toward the rise in security prices yesterday was one of uncertainty, if not positive scepticism. To-day it must be admitted that this sentiment suffered a change. Yesterday the general criticism was made that the market was a "one stock" affair and that the advance in this one quarter, that is to say, in the Union Pacific common shares, was for reasons that according to all ordinary standards of judgment boded no good to the general list of securities. But to-day dealings in Union Pacific common were no longer the leading feature of Stock Exchange business. The stock referred to was comparatively quiet, resting, apparently, while the usual amount of speculative profit taking occurred, but sustained by an ample buying power which so absorbed all these liquidating sales that the final price of the issue was little removed from that of the preceding day. Disclosure of the peculiar reasons for the advance was still not made, but current opinion is now almost unanimously to the effect that the immediate cause of the rise has been buying by that group of capitalists commonly spoken of, at least, as the most powerful in the country. Strength in the market as a whole to-day was generally dispersed and there was a breadth and vigor in the dealings that has hitherto been lacking. This characteristic was evinced in the very opening transactions and continued until the close of business. Atchison, Missouri Pacific, Southern Pacific and the other leading railway stocks, Consolidated Gas and the local traction issues, and the securities of the iron and steel producing and manufacturing companies all advanced in price from 1 to 2 points.

The day's news was much more favorable to values than it has been recently. The rains that set in yesterday afternoon over the winter wheat belt to-day continued unabatedly so that there was decided weakness in the grain market and no little buying of railway stocks by Western speculators. The price of cotton also fell heavily. Reports of railway earnings from the southern part of the country continued the splendid showing that they have recently been making, the Southern Railway's gross earnings for the fourth week in March exhibiting an increase of $74,082, and the Louisville and Nashville's of $68,331. Net earnings of the Rock Island road for February, however, decreased $367,667. Two or three small bank failures in the interior of the country attracted but little attention. The general tenor of all foreign cable advices was of a growing ease of money in the financial centres there and of an increasing friendly feeling toward American securities. Decided weakness developed in the local sterling exchange market, caused, it was said, by sales of bills drawn in payment for foreign purchases of stocks here and also by the appearance in the market of a large quantity of cotton bills. In the afternoon the market recovered somewhat from its early weakness, but, on the other hand, sterling in Paris rose very sharply. The net results of the day's business in sterling was to remove nearly if not all of the profit calculated upon in recent engagements of gold for export, so that it is now regarded as problematical whether gold will be shipped to Paris on Thursday as has been expected. Another important event was a further advance in the price of copper. It has now become well known in the copper trade that all the available supplies of raw copper have been cleaned up and sold ahead to an extent that has not prevailed for two or three years back. Consumption of copper abroad has so enlarged that the usual wide difference between the price of copper there for immediate delivery and for delivery at a later date has been reduced to a minimum. All this points, seemingly, to considerably higher prices for copper metal and was reflected to-day, very naturally, in advancing quotations for the Amalgamated Copper shares.

The day's most interesting development was not made known until after the close of the stock market. Ever since the first of January the most pessimistic forecasts have been spread broadcast in Wall Street regarding the earnings of the United States Steel Corporation in the year's first quarter. So positive and repeated have been statements of this character that latterly few persons in the financial community have been rash enough to express themselves as possessing any confidence that the net earnings of the corporation for the quarter would be in excess of $10,000,000, and the common expectation has been, in fact, that the earnings would be considerably below the figure named. It is therefore a circumstance in the highest degree gratifying and pleasurable that the earnings of the corporation for the quarter as given out by the directors at their meeting to-day were $13,208,886, or but little below those for the final quarter of last year. When the extreme disadvantages under which the Steel Corporation has labored since the first of the year are borne in mind, as also the fact that in making up the statement of earnings for the present quarter account was only taken of goods actually delivered to consumers and not as heretofore of goods delivered from one department of the corporation to another, the earnings thus made afford slender basis for pessimistic criticism. The most encouraging feature of the statement was its revelation of the fact that the manifest tendency of the iron and steel business at present is toward improvement. In the December quarter the deficit in the earnings of the Steel Corporation after the payment of the full dividend on the preferred stock was $4,252,000. In the present quarter this deficit after the payment of the dividend at the full rate, as to-day declared, is but $1,857,120. The earnings of the corporation as classified by months during the quarter show a progressive gain, the March earnings being more than double those of January, while perhaps the most important fact of all is that unfilled orders on hand at the end of the quarter are more than 900,000 tons greater than at the end of last year. Point is inevitably lent by this statement of the United States Steel Corporation's affairs to the strength recently shown by all the securities of the corporation and particularly by the sinking fund 5 per cent. bonds. Dealings in these bonds to-day were on a very large scale and at steadily rising prices. It has been a matter overlooked by very many speculators that the present quotation for the bonds carries with it more than five months interest.

## New York Stock Exchange Sales, April 5.

CLOSING PRICES OF UNITED STATES BONDS.

| | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|
| U.S. 2s r. | 105¾ | 106¼ | 4s coup. | 107¼ | 108 |
| U.S. 2s c. | 106¼ | 106¾ | 4s reg n. | 133¼ | 133¼ |
| 3s reg.. | 105¾ | 106¼ | 4s c new. | 133 | 133¼ |
| 3s coup.. | 107 | 107¾ | DC 3.65s | 119 | — |
| 5s sm.... | 105¼ | — | US Pi 4s | 110¾ | — |
| 4s reg... | 107¾ | 108 | | | |

## RAILROAD AND OTHER BONDS.

| Sales. | | High-est. | Low-est. | Clos-ing. | Net Ch'ngs |
|---|---|---|---|---|---|
| 100 | Allis-Ch pf | 43 | 43 | 43 | +2 7/8 |
| 69850 | Amal Cop | 50¾ | 48⅞ | 50¼ | +1 1/4 |
| 600 | Am Car & F | 20¼ | 20¼ | 20¼ | |
| 314 | Am C&F pf | 73 | 72¾ | 72¾ | +1/4 |
| 100 | Am Cot Oil | 30 | 30 | 30 | +1/2 |
| 100 | Am Exp | 192 | 192 | 192 | +4 |
| 300 | Am H&L pf | 16½ | 16¼ | 16½ | +2 |
| 120 | Am Ice | 7⅛ | 7⅛ | 7⅛ | +1/8 |
| 312 | Am Ice pf | 27½ | 27⅛ | 27½ | +1/4 |
| 630 | Am Loco | 21½ | 21⅛ | 21¼ | -3/8 |
| 120 | Am Loco pf | 82½ | 82½ | 82½ | |
| 700 | Am Smelt | 48¼* | 48⅛ | 48¼ | +1/4 |
| 890 | Am Smelt p | 93¼ | 93⅛ | 93¼ | +1/8 |
| 100 | Am Snuff | 117 | 117 | 117 | +5 |
| 125 | Am Snuff p | 91 | 91 | 91 | +4½ |
| 4100 | Am Sugar | 127⅜ | 126⅝ | 126⅝ | +1/8 |
| 210 | Am Tob pf | 134 | 134 | 134 | -1 |
| 100 | Am Wool | 107⅛ | 107⅛ | 107⅛ | +3/8 |
| 1500 | Anaconda | 70 | 67 | 70 | +3 |
| 71950 | A T & S F | 73⅝ | 71⅞ | 72⅞ | +7/8 |
| 3600 | A T & S F p | 92¼ | 91½ | 92⅛ | +7/8 |
| 14215 | Balt & Ohio | 80¾ | 79½ | 80¼ | +3/4 |
| 600 | Balt & Oh pf | 90 | 90 | 90 | +1 |
| 22445 | Bklyn R T | 45 | 43¾ | 44¼ | +3/4 |
| 525 | Can Pacific | 115¼ | 115 | 115¼ | +1/4 |
| 800 | Ches & Ohio | 33 | 32¾ | 32⅞ | +1/4 |
| 100 | Chi & Alton | 38 | 38 | 38 | |
| 12500 | Chi Gr W | 17⅝ | 16¾ | 16¾ | -1/4 |
| 200 | Chi Gr W A | 69¾ | 69½ | 69¾ | +2¼ |
| 200 | Chi Gr W B | 28 | 28 | 28 | -1/2 |
| 19865 | Chi M&St P | 145⅝ | 144 | 144¾ | +1/2 |
| 500 | Chi Term | 09⅝ | 09⅝ | 09⅝ | -1/8 |
| 1200 | Chi Term p | 20⅝ | 19¾ | 20⅝ | +7/8 |
| 2725 | Col Fuel & I | 30½ | 28¼ | 29⅞ | +1 3/8 |
| 100 | Col F & I pf | 63 | 63 | 63 | -2 |
| 700 | Col South | 17 | 16½ | 17 | +3/4 |
| 300 | Col So 1 pf | 54 | 53½ | 54 | +1/2 |
| 400 | Col So 2 pf | 24 | 23½ | 24 | +1/2 |
| 1100 | Con Gas | 199⅜ | 198⅜ | 199⅜ | +1 3/8 |
| 1650 | Con Tob pf | 109 | 108 | 109 | +2¼ |
| 1200 | Del & Hud | 152⅝ | 151¾ | 152⅝ | +1/8 |
| 1473 | Del L & W | 270¼ | 267 | 270 | +2¾ |
| 300 | Den & R G | 21 | 20¾ | 21 | +1/4 |
| 300 | Den & R G p | 70½ | 70 | 70¼ | |
| 410 | Distillers Se | 24 | 23 | 23 | -1 1/8 |
| 100 | D S S & A | 8 | 8 | 8 | -1/2 |
| 5310 | Erie | 26⅜ | 25⅞ | 26⅛ | +1/8 |
| 1000 | Erie 1st pf | 64⅛ | 63¾ | 64 | +3/8 |
| 200 | Erie 2d pf | 40¼ | 40 | 40¼ | |
| 200 | Gen Elec Co | 162½ | 162¼ | 162¼ | -3/4 |
| 1120 | Ill Central | 130¾ | 130½ | 130½ | |
| 1740 | Int Paper p | 67¾ | 66½ | 67⅜ | +3/8 |
| 200 | Int Pump p | 77 | 76 | 77 | +2 |
| 200 | Iowa Cent | 19¾ | 19 | 19¾ | +1 1/8 |
| 200 | Ia Cent pf | 36 | 35 | 36 | +1½ |
| 200 | Kan C So pf | 35¾ | 35⅜ | 35¾ | +3/8 |
| 900 | K C Ft S pf | 66⅞ | 66 | 66⅞ | +7/8 |
| 100 | L E & West | 26¼ | 26¼ | 26¼ | -1¼ |
| 2990 | Lou & Nash | 108⅞ | 108 | 108¾ | +1/2 |
| 1300 | Manhattan | 143 | 142 | 142½ | +1/2 |
| 5850 | Met St Ry | 114⅝ | 112 | 113¾ | +1¾ |
| 1200 | Met Secu | 80⅜ | 79 | 79½ | +1/4 |
| 225 | Mex Cent | 10¼ | 10 | 10 | |
| 800 | M K & Tex | 18 | 17¾ | 17¾ | +1/4 |
| 950 | M K & T pf | 39¾ | 39 | 39¾ | +1/4 |
| 19300 | Mo Pacific | 94 | 92¾ | 93⅞ | -⅝ |
| 900 | N C & St L | 112 | 110 | 112 | +3 |
| 500 | N J Central | 158½ | 158 | 158½ | |
| 700 | N Y Central | 117 | 116½ | 117 | +⅜ |
| 500 | Nor & West | 58⅞ | 58⅜ | 58⅞ | +⅞ |
| 100 | Nor & W e p | 89¾ | 89¾ | 89¾ | +3/4 |
| 600 | Nor Am Co | 84½ | 84 | 84½ | -1/2 |
| 2575 | Ont & West | 21⅝ | 21¼ | 21⅜ | -1/4 |
| 500 | Pacific Mail | 27⅞ | 27½ | 27⅞ | +1/8 |
| 21120 | Penn R R | 118¾ | 118 | 118⅜ | +5/8 |
| 4750 | People's Gas | 97¼ | 96¾ | 96¾ | -1¼ |
| 100 | Pere Mar | 75 | 75 | 75 | |
| 200 | Ry Steel Sp | 21 | 20½ | 21 | +1/4 |
| 450 | Ry St Sp pf | 75 | 74¾ | 75 | +1½ |
| 1300 | Rep'b'c St'l | 7⅞ | 7½ | 7⅞ | +1/2 |
| 1600 | Rep St pf | 47 | 44 | 47 | +2⅛ |
| 11900 | Reading | 44⅞ | 44⅛ | 44½ | +3/8 |
| 21810 | Rock Island | 23¾ | 22¾ | 23¼ | +5/8 |
| 700 | Rock Isl pf | 63⅞ | 63¼ | 63¼ | +1/4 |
| 100 | Rubber Gds | 19½ | 19½ | 19½ | -3/8 |
| 125 | Rub Gds pf | 79½ | 79½ | 79½ | -1/4 |
| 200 | Sloss-Shef | 39¾ | 39¾ | 39¾ | +1/4 |
| 760 | SL&SF 2 pf | 46⅝ | 46 | 46⅜ | -1/8 |
| 100 | St L So Wes | 13¼ | 13¼ | 13¼ | -1/4 |
| 3900 | St L SW pf | 35⅜ | 33½ | 35 | +1¼ |
| 88020 | Sou Pacific | 51 | 49¼ | 50⅜ | +7/8 |
| 2525 | Sou Ry Co | 22½ | 22⅛ | 22¼ | |
| 50 | So Ry Co pf | 84⅝ | 84¼ | 84¼ | |
| 100 | Stan R&Tw | 7⅞ | 7⅞ | 7⅞ | -1/8 |
| 5835 | Tenn C & Ir | 40 | 39 | 40 | +1¾ |
| 200 | Tex Land | 28⅜ | 28⅜ | 28⅜ | +⅜ |
| 600 | Tex Pacific | 24½ | 24¼ | 24¼ | +3/8 |
| 100 | Third Av R | 120 | 120 | 120 | -1 |
| 100 | Tol St L & W | 25 | 25 | 25 | -1/4 |
| 200 | Tol St L & W p | 36¾ | 35¼ | 36¾ | +3/4 |
| 100 | Twin C R T | 92¼ | 92¼ | 92¼ | -1/4 |
| 96950 | Un Pacific | 88¼ | 88¼ | 88¼ | -3/4 |
| 2525 | Un Pac pf | 94 | 93½ | 94 | +1/8 |
| 100 | Un Fruit Co | 100½ | 100½ | 100½ | |
| 200 | Un Ry In pf | 43½ | 43 | 43 | -1 1/8 |
| 100 | U S Cast pf | 40½ | 40½ | 40½ | -1/2 |
| 1160 | U S R&Cons | 61⅝ | 61⅛ | 61¼ | -1/8 |
| 3633 | U S R&C pf | 54¼ | 53½ | 53¼ | -2 1/8 |
| 210 | U S Leath pf | 78¾ | 78 | 78¾ | +3/4 |
| 1000 | U S Rubber | 13⅞ | 13 | 13¾ | -⅜ |
| 2010 | U S Rub pf | 58½ | 57¾ | 58 | -⅜ |
| 3200 | U S Steel | 11⅛ | 10⅞ | 11 | +⅛ |
| 86350 | U S Steel pf | 59¾ | 58⅜ | 58⅝ | |
| 600 | Va-Car Ch | 30¾ | 29¾ | 30¾ | +¾ |
| 100 | Wabash | 19¼ | 19¼ | 19¼ | +3/8 |
| 8800 | Wabash pf | 38¼ | 37½ | 38 | +¾ |
| 300 | West'gh'se | 161⅝ | 160 | 160 | +1 |
| 100 | Wis Central | 18½ | 18½ | 18½ | |
| 411 | Wis Cent pf | 41 | 41 | 41 | |

Total sales of bonds (par value), $4,678,000

| | | | | | |
|---|---|---|---|---|---|
| 4000.. | 99⅜ | 50000.... | 88⅜ | 3000.... | 82 |
| 150000 | 99⅛ | E T V & G con 5s | | 3000.... | 82¼ |
| 35000.. | 99¼ | 2000.... | 118⅝ | 10000.... | 82 |
| A T & S F adj 4s stamped | | 1000.... | 118¾ | 5000.... | 82¼ |
| 11000.. | 89¾ | Edison Elec Ill Co of N Y con | | St Louis S W 1st | |
| Atlantic C Line 4s | | 5000.... | 115¼ | 19000.... | 94¾ |
| 15000.... | 92½ | Elgin Jol & E 1st | | St Louis S W con 4s | |
| Balt & Ohio gold 4s | | 1000.... | 114½ | 6000.... | 72⅝ |
| 45000.. | 100½ | Erie 1st con | | 5000.... | 72¾ |
| 1000.3 | 100⅜ | 10000.... | 131¼ | 12000.... | 72⅞ |
| 13000 | 100½ | Erie gen lien 4s | | 18000.... | 73 |
| 4000.. | 100⅝ | 1000 | 89½ | St P M & M Mont ext 4s | |
| 5000.. | 100½ | Green Bay & West deb ser B | | 8000.... | 101¼ |
| 1000.. | 100¾ | 45000.... | 14 | San Ant & A Pass 4s | |
| Balt & Ohio P L E & W Va 4s | | 2000.... | 14¼ | 12000.... | 79 |
| 5000.. | 94¾ | 7000.... | 14½ | Scioto V & N E 1st | |
| Balt & Ohio Pitts June & M D 3½s | | House & Tex Cen 4s | | 5000.... | 100 |
| 10000 | 88¾ | 3000.... | 93½ | South Pacific 4s | |
| Balt & Oh SW 3½s | | 1st & G North 2d | | 1000.... | 89¼ |
| 5000.... | 88⅝ | 20000.... | 98½ | 4000.... | 89⅝ |
| 2000.. | 88½ | Iowa Central 1st | | So Pac of Cal 5s stamped | |
| 5000.... | 88¾ | 1000.. | 110¼ | 1000.. | 109¼ |
| 5000.... | 88⅞ | Kan C Ft S & M 4s | | Southern Ry 5s | |
| Belv & Car 1st | | 14000.... | 78½ | 1000.. | 113¼ |
| 5000.. | 124½ | Kings County 4s | | Tenn Cl & I 1st D | |
| Brooklyn City 1st | | 3000.... | 85 | 3000.. | 101½ |
| 1000.. | 108½ | 5000.... | 85¼ | Tex & Pac 1st 5s | |
| Bklyn Ferry 5s | | Lake Erie & W 1st | | 1000.. | 117 |
| 1000.. | 65 | 2000.... | 119 | Third Avenue 4s | |
| Bkn Bdge Tr'y 4s | | L Sh & Mich S 3½s | | 2000.... | 94½ |
| 4000.. | 72⅞ | 15000.... | 99⅞ | Toledo P & W 4s | |
| Bklyn Un El 1st | | 25000.... | 99¼ | 7000.... | 68 |
| 10000.. | 101½ | Long Isl gen 4s | | Union Pacific 4s | |
| Bklyn Un Gas 1st | | 1000.. | 100 | 26000.. | 103¾ |
| 5000.. | 113½ | Lou & Nash gm | | 25000.. | 103⅝ |
| 6000.. | 114 | 3000.. | 113⅜ | registered | |
| Canada Southern 1st | | Lou & Nash 4s | | 1000.. | 103½ |
| 1000.. | 103½ | 87000.... | 99 | Union Pacific cv | |
| Canada South 2d | | L & N-Southern Monon col 4s | | 20000.. | 99⅞ |
| 1000.. | 105½ | 10000.... | 91½ | 100000.. | 100 |
| Central Ga en 5s | | Manhattan Ry 4s | | 25000.. | 99⅞ |
| 16000.. | 106¾ | 10000.... | 101½ | 44000.. | 99⅞ |
| Central Ga 2d in | | Met Elevated 1st | | 2000.. | 100 |
| 56000.... | 29¼ | 2000.. | 109 | 20000.. | 99⅞ |
| 16000.... | 29¾ | Mex Cent con 4s | | 10000.. | 99¾ |
| Central Ga 3d in | | 1000.... | 65⅛ | 26000.. | 99⅞ |
| 3000.... | 19 | Mex Cent 1st in | | 300&10 | 99¾ |
| Cent Pacific 1st | | 4000.... | 131¼ | 30000.. | 99¾ |
| 1000.... | 99 | Mex Cent 2d in | | 4000.. | 99⅞ |
| 1000.. | 99¼ | 6000.... | 71½ | 52000.. | 99¾ |
| Central Ry N J 5s | | 4000.... | 8 | 23000.. | 99⅝ |
| 1000.. | 128¾ | Mo Kan & East 1st | | 1000.. | 99⅞ |
| registered | | 1000.. | 106½ | 18000.. | 99⅝ |
| 6000.. | 127½ | Mo Kan & Tex 4s | | 56000.. | 99½ |
| Ches & Ohio 5s | | 51000.. | 100 | 10000.. | 99⅝ |
| 2000.. | 116¾ | Mo Kan & Tex | | 11000.. | 99½ |
| registered | | 1st 6s | | 10000.. | 99⅝ |
| 1000.. | 115¼ | 9000.. | 102 | U S 3s cpn | |
| Ches & Ohio 4½s | | 7000.. | 102⅛ | 2000.. | 107 |
| 2000.. | 101¾ | 3000.. | 102¼ | U S Steel s f 5s | |
| 5000.. | 102 | Mo K & T of Tex | | 5000.... | 75⅝ |
| Chi & Alton 3½s | | 1000 | 100⅝ | 11000.... | 75¾ |
| 8000.... | 76½ | Mo Pacific con | | 30000.... | 75⅝ |
| 1000.... | 76 | 4000&81203¾ | | 5000c.... | 75⅝ |
| Chi Jun & G 4s | | 1000.... | 102¼ | 62000.... | 75¾ |
| 67000.... | 94 | Mo Pacific 4s 1917 | | 10000.... | 75⅞ |
| 5000.... | 94⅛ | 5000.. | 105½ | 7000.... | 75¾ |
| 8000.... | 94 | North Pacific 3s | | 20000.... | 75⅞ |
| 2000.... | 93⅞ | 2000.... | 72 | 5000.... | 75⅞ |
| 21000.... | 71⅝ | 4000.... | 72⅛ | 15000.... | 77 |
| 15000.... | 71¾ | 1000.... | 72 | 5000.... | 77⅛ |
| 5000.... | 71½ | 1000.... | 72⅛ | 15000.... | 77 |
| Chi Ind & Lou 6s | | 2000.... | 72¼ | 53000.... | 77 |
| 5000.... | 122 | 500.... | 72 | 10000.... | 77⅛ |
| 1000.. | 121⅝ | Or Short Line 6s | | 45000.... | 77⅝ |
| Chi Rl & Pac 4s | | 1000.. | 121⅛ | 25000.... | 77⅝ |
| 4000.. | 102⅞ | Or Short Line 4s | | 61000.... | 77⅞ |
| Chicago Term 4s | | 70000.... | 94¾ | 10000.... | 77⅞ |
| 8000.... | 80¼ | 10000.... | 94⅞ | 2000.... | 77⅞ |
| 12000.... | 80¾ | 2000.... | 95 | 5000.... | 62 |
| CCC & St L gen 4s | | 2000.... | 94⅞ | 5000.... | 61¾ |
| 3000.. | 100½ | 82000.... | 95 | 1000.... | 61½ |
| Colo Southern 4s | | 5000.... | 95⅛ | West Union 4½s | |
| 1000.... | 89¾ | 2000.... | 95 | 10000.... | 101 |
| 25000.... | 85¼ | 25000.... | 95¼ | 5000.. | 101¼ |
| 5000.... | 85¾ | 25000.... | 95⅛ | Win & St Peter 2d | |
| 7000.... | 85⅝ | | | 2000.. | 112⅜ |

## CLOSING PRICES.

| | Bid. | Asked. | | Bid. | Asked. | | Bid. | Asked. |
|---|---|---|---|---|---|---|---|---|
| Adams Exp | 220 | 225 | Lac Gas pf | — | 90 | Interborough Rapid Transit | 109 | 110 |
| Allis Ch'm'rs | 7½ | ¾ | L E & W | 26 | 28 | International Salt Trust receipts | 10 | 11 |
| Allis Ch pf | 43 | 46 | L E & W pf | 90 | 105 | International Salt, 5 per cent | 37 | 41 |
| Amal Copper | 50¼ | 50¾ | Long Island | 47 | 54 | Light, Fuel and Power of W. Va. | 33½ | 34 |
| Am C & F | 20 | 21¾ | Lou & Nash | 108½ | 108⅞ | Manhattan Transit | 1⅛ | 1¼ |
| Am C & F pf | 72½ | 74 | Man Beach | 6½ | 10 | Montreal and Boston Copper | ½ | ⅝ |
| Am Cot Oil | 29½ | 30 | Manhattan | 142 | 142½ | New York Transportation | 5 | 5½ |
| Am Cot Oil p | 88 | 90 | Met St Ry | 113¼ | 113½ | Northern Pacific, w. i. | 132 | 139 |
| Am D Tel | 23 | 28 | Met Sec | 80 | 81 | Northern Securities | 87½ | 88¼ |
| Am Express | 190 | 195 | Mex Cent | 9⅞ | 10 | New Orleans Street Railway, com | 8½ | 9½ |
| Am Grass | 6¼ | 7¼ | Mich Cent | 125 | 135 | New Orleans Street Railway, pfd | 29 | 30 |
| Am Hide & L | 3¾ | 4¼ | Minn & St L | 45 | 55 | New Orleans Street Ry, 4½ p c | — | 78 |
| Am H & L pf | 16½ | 17½ | M & St L pf | 86 | 95 | Otis Elevator Company, com | 26 | 28 |
| Am Ice | 7 | 7¼ | MSP & SSM | 61¾ | 62½ | Otis Elevator Company, pfd | 86 | 92 |
| Am Ice pf | 17¾ | 18¼ | MSP&SSM pf | 119 | 120 | Rock Island new 4s | 95 | 97 |
| Am Lin Oil | 8½ | 9 | M K & T | 17¾ | 18 | Royal Baking Powder, common | 110 | 120 |
| Am Lin Oil pf | 28¾ | 30 | M K & T pf | 39 | 39¾ | Royal Baking Powder, preferred | 101 | 103 |
| Am Loco | 21¼ | 21¾ | Mo Pacific | 93¼ | 93½ | Safety Car Light and Heat Co | 181 | 184 |
| Am Loco pf | 82 | 83 | Nash C&St L | 111½ | 113½ | St. Louis Transit, common | 11 | 12½ |
| Am Malt | 3 | 4 | Nat Biscuit Co | 43½ | 44 | Seaboard Air Line, common | 9½ | 9¾ |
| Am Malt pf | 18 | 20 | Nat Biscuit Co pf | 164 | 165 | Seaboard Air Line, preferred | 17 | 17½ |
| Am Smelt'g | 48¼* | 48½ | Nat Lead | 14¾ | 15 | Seaboard Air Line 5s | 84 | 84¾ |
| Am Smelt pf | 93 | 93¼ | Nat Lead Pf | 85 | 89 | Seminole Copper | ¼ | ½ |
| Am Snuff | 112 | 117 | Nat RRMex p | 38 | 38½ | Standard Oil Co. of N. J. | 621 | 626 |
| Am Snuff pf | 86 | 91 | N R R 2d pf | 18½ | 19½ | Storage Power | ½ | ⅝ |
| Am Sugar | 126¾ | 127 | N J Central | 157 | 159 | Tennessee Copper | 31 | 32 |
| Am Sug pf | 125 | 126 | N Y A B | 125 | 135 | Tonopah Gold Mining Co | 8 | 8¼ |
| Am T & C | 85 | 88 | N Y Central | 116½ | 117 | Union Copper | ⅛ | ⅜ |
| Am T & T | 126 | 128 | N Y C & St L | 27 | 29¼ | United Copper | 5 | 6 |
| Am Wool | 10¾ | 11½ | N Y C&St L p | 105 | 120 | United Railways of St. Louis, pfd | 52 | 54 |
| Am Wool pf | 74 | — | NYC&StL 2p | 60 | 65 | Union Typewriter | 80 | 86 |
| Ann Arbor | 24 | 27 | N Y Dock | 16 | 20 | Union Typewriter, 1st pfd | 102 | 103 |
| Ann Arbor pf | 52 | 57 | N Y Dock pf | 40 | — | Union Typewriter, 2d pfd | 100½ | 103 |
| Anaconda | 69⅞ | 70 | N Y N H & H | 188½ | 190½ | Worthington Pump, pfd | 108 | 112 |
| A T & S F | 72¾ | 72¾ | Nor & West | 58¼ | 58⅝ | White Knob Copper | 7¾ | 8¼ |
| A T & S F pf | 92 | 92½ | Nor & West p | 85 | 90 | | | |
| Atl Coast L | 107 | 108 | North Am | 64½ | 65 | | | |
| B'klyn R T | 44¼ | 44½ | Ont & West | 21⅝ | 21¾ | | | |
| Balt & Ohio | 80¼ | 80¾ | Pacific Coast | 54½ | 57 | | | |
| Balt & Oh pf | 89¾ | 90 | Pac Coast 1 p | 85 | 100 | | | |
| Bkyn U Gas | 192 | 198 | Pac Coast 2 p | 64 | 67 | | | |
| Brunswick | 8½ | 9¾ | Pacific Mail | 27¾ | 28¾ | | | |
| Buff R & P | 118 | 135½ | Penna R R | 118⅝ | 118⅞ | | | |
| Buff R & P pf | 132 | — | PeoGL & C | 86½ | 86¾ | | | |
| Butterick | 41¼ | 50 | Peo & East | 18 | 21 | | | |
| Can South'n | 65½ | 66½ | P. C & St L | 61 | 62¾ | | | |
| Can Pac | 115¼ | 115¾ | PCC & St L pf | 90 | 95 | | | |
| Ches & Ohio | 32¾ | 33¼ | Pr'd St Car | 28¾ | 29¼ | | | |
| Chi & Alton | 37½ | 38¼ | Pr'd St Car p | 69 | 71 | | | |
| Chi & Alt'n pf | 80 | 85 | PullmanPCar | 209 | 211 | | | |
| Chi G Western | 16½ | 17 | Ry St Sp'g | 20½ | 21 | | | |
| Col So 1st pf | 54 | 55 | Ry St Sp'g pf | 70 | 75 | | | |
| Col So 2d pf | 23¾ | 24¼ | St L & S F 2 p | 46 | 46½ | | | |
| Com Cable | 170 | 180 | St L S W | 13¾ | 14¼ | | | |
| Con Gas | 199 | 199½ | St L S W pf | 34¾ | 35 | | | |
| Cont Tob pf | 108 | 110 | St P & Om | 133 | 145 | | | |
| Corn Prod | 13½ | 13¾ | So Pacific | 50¼ | 50½ | | | |
| Corn Prod pf | 68½ | 71½ | Southern Ry | 22¾ | 22⅞ | | | |
| Del & Hud | 152¼ | 152¾ | So Ry pf | 84¼ | 85 | | | |
| Del L & W | 269 |