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N. W. HARRIS & CO. BANKERS. 376 Broadway, NEW YORK. 100 N. W. Second Street, BOSTON.

HENRY CLEWS & CO., BANKERS. 11, 12, 13 and 14 BROAD STREET, NEW YORK.

LETTERS OF CREDIT. Issued available the world over.

N. W. HALSEY & CO. BANKERS. BONDS FOR INVESTMENT. INTEREST ALLOWED ON DEPOSIT ACCOUNTS.

BERTRON, STORRS & GRISCOM BANKERS. 60 WALL STREET, NEW YORK.

THOMAS, MACLAY & CO. MEMBERS NEW YORK STOCK EXCHANGE. 71 BROADWAY.

BONDS. We are offering several issues of Gas Bonds.

FARSON, LEACH & CO., CHICAGO, PHILADELPHIA, BOSTON.

WANTED! Wm. Cramp & Sons Ship & Eng. Building Co. Stock. Gustavus Maas, Letters of Credit.

THE FINANCIAL SITUATION. History is often made very rapidly in Wall Street, and only a little time is required on occasions to effect a great change in the character of the stock market.

There is a matter concerning which the judgment of the most experienced, the shrewdest and the best informed of our financial observers have this year been at fault. It did not seem possible to these men, or to most of them, that such an advance in security prices this year as did take place could take place and be prolonged into the winter months.

Continued on Ninth Page. NATIONAL BANKS. MERCHANTS' NATIONAL BANK OF THE CITY OF NEW YORK. 42 Wall Street.

Charles Head & Co. 17 BROAD ST., NEW YORK. 74 STATE ST., BOSTON.

National Bank of Cuba. Sole Government Depository. Capital, \$1,000,000.00.

HAVANA. 27 CUBA STREET. BRANCHES AT 54 Galliano Street, Havana; Santiago, Cienfuegos, Manzanillo, Sagua La Grande, Cardenas, Matanzas.

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Manhattan Trust Co. WALL ST., cor. NASSAU, NEW YORK.

Bowling Green Trust Co. 26 BROADWAY, NEW YORK.

THE GALLATIN NATIONAL BANK OF THE CITY OF NEW YORK. CAPITAL, \$1,000,000.00.

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CITY TRUST CO OF NEW YORK. 36 WALL STREET. CAPITAL, \$1,000,000.00.

THE EQUITABLE TRUST COMPANY OF NEW YORK. CAPITAL, \$2,000,000.00.

BANKERS TRUST COMPANY. 7 WALL STREET, NEW YORK. CAPITAL, \$1,000,000.00. DEPOSITS, \$19,000,000.00. SURPLUS, \$800,000.00.

THE TRUST CO. OF AMERICA. 149 Broadway, New York. CAPITAL, \$1,000,000.00. SURPLUS & UNDIVIDED PROFITS, 3,144,565.96.

Morton Trust Company. 38 NASSAU STREET. Capital - \$2,000,000. Surplus and Undivided Profits - \$6,000,000.

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LINCOLN TRUST COMPANY. Madison Square, New York. Offers every facility of a modern and well-equipped Banking and Fiduciary Institution. TOTAL RESOURCES EXCEED \$13,000,000.

OLD COLONY TRUST COMPANY. BOSTON MASS. Statement October 31, 1904. Loans \$31,500,263.87. Capital Stock \$1,500,000.00.

Guaranty Trust Company OF NEW YORK. CAPITAL, \$2,000,000 | SURPLUS, \$5,000,000. INTEREST PAID ON CHECK ACCOUNTS AND ON CERTIFICATES OF DEPOSIT.

COLONIAL TRUST COMPANY. solicits the accounts of corporations, firms and individuals, and invites correspondence or personal interviews. Interest allowed on daily balances which are subject to check at sight.

CENTRAL REALTY BOND AND TRUST COMPANY. Chamber of Commerce Building. Capital, Surplus & Undivided Profits, \$2,400,000.

Metropolitan Trust Company of the City of New York. 49 Wall St. Capital, Surplus & Profits, \$8,000,000.

Knickerbocker Trust Co. NEW YORK. 325 FIFTH AVE. CHARLES T. BARNEY, President.

Public Notices. SALE OF LOTS IN THE HOT SPRINGS RESERVATION, Hot Springs, Arkansas, December 15, 1904.

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