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DIVIDENDS AND INTEREST.

TWIN CITY RAPID TRANSIT COMPANY.
New York, January 17, 1905.
The Directors of this Company have this day declared a quarterly dividend of one and one-quarter per cent. on the common stock of the Company, payable on and after February 15th, 1905, at the office of The Farmers' Loan and Trust Company, 16-22 William Street, New York City. Dividend checks will be mailed to stockholders who have filed orders. The transfer books for the common stock will close at 3 o'clock P.M. on Wednesday, February 1st, 1905, and will reopen at 10 o'clock A. M. on Thursday, February 16th, 1905.
C. G. GOODRICH, Secretary.

DETROIT UNITED RAILWAY.
Detroit, Mich., Dec. 21, 1904.
The regular quarterly dividend of One Per Cent. on the capital stock of this Company has been declared, payable February 1, 1905. Checks will be mailed to stockholders of record, payable at the office of Keane, Van Cortlandt & Co., New York.
Transfer books will be closed from Thursday, January 12, 1905, at the close of business, until Wednesday, February 8, 1905, at 10 o'clock A. M., covering the Annual Meeting to be held on February 7, 1905.
G. H. RUSSEL, Treasurer.

AMALGAMATED COPPER COMPANY.
42 Broadway, New York, January 19th, 1905.
At a Meeting of the Directors of the Amalgamated Copper Company a Dividend of ONE-HALF OF ONE PER CENT. (½ of 1%), and an extra dividend of ONE-HALF OF ONE PER CENT. (½ of 1%) was declared, payable February 27th, 1905, to stockholders of record at 3 o'clock P. M., Thursday, January 26th, 1905. Transfer books close at 3 o'clock P. M., Thursday, January 26th, 1905, and reopen at 10 o'clock A. M., Tuesday, February 14th, 1905.
A. H. MELIN, Secretary & Treasurer.

Louisville & Nashville Railroad Co.
The Board of Directors of the Louisville & Nashville Railroad Company this day declared a semi-annual dividend of THREE PER CENT. (3%) payable on and after February 15th, 1905, to such as shall be registered stockholders of the Company at 3 o'clock P. M. on January 23d, 1905.
The Stock Transfer books will close at 3 o'clock P. M. on January 23d, 1905, and reopen at 10 A. M. on February 16th, 1905.
E. L. SMITHERS, Assistant Treasurer.
New York, December 15th, 1904.

THE TRENTON POTTERIES COMPANY.
Trenton, N. J., January 19, 1905.
DIVIDEND NO. 28.
At a meeting of the Board of Directors a dividend of ONE PER CENT. (2% was declared on the Preferred Stock of the Company, payable on January 20th, 1905, to stockholders of record at 3 o'clock P. M., January 19th, 1905.
Transfer Books do not close.
C. E. LAWTON, Secretary & Treasurer.

ELECTIONS AND MEETINGS.

THE FIRST NATIONAL BANK,
MORRISTOWN, N. J.
Morristown, N. J., January 14th, 1905.
At the Annual Meeting of Stockholders for the Election of Directors held this day, 14th, 1905, the following gentlemen were unanimously elected to serve for the ensuing year:—
Edwin W. Cogresball, Rudolph H. Kissel,
Joseph H. Jackson, Robert H. McCurdy,
Chas. W. Ennis, D. Hunter McAlpin,
H. Ward Ford, Guy Minton,
Francis S. Hoyt, Albert Ten Eyck Tranam,
Theodore F. King, Jos. H. Van Doren,
George B. Wilson.
At the first meeting of the New Board of Directors Mr. ALBERT H. VAN DOREN was elected President and Mr. RUDOLPH H. KISSEL First Vice-President and Mr. GUY MINTON Second Vice-President.
JOSEPH H. VAN DOREN, Cashier.

AMERICAN BANK NOTE COMPANY,
78 TO 86 TRINITY PLACE,
New York, January 20, 1905.
At the Annual Election of this Company, held this day, the following gentlemen were elected Trustees for the ensuing year, viz.:
Philenas C. Dumbury, Warren L. Green,
Theo. H. Freeland, Wm. Nelson Cromwell,
Edmund C. Converse, Joseph R. De Lamar,
James B. Ford, Francis S. Smithers,
Charles A. Moore, Joan Mason Little,
Francis L. Potts, Francis L. Hine,
Andrew V. Stout.
At a subsequent meeting of the Board of Trustees the following officers were elected:
EDMUND C. CONVERSE, Chairman of the Board.
THEO. H. FREELAND, President.
WARREN L. GREEN, Vice-President.
JARED K. MYERS, Second Vice-President.
JOHN E. CURRIER, Secretary and Treasurer.
JOHN E. CURRIER, Secretary.

OFFICE OF
BROOKLYN RAPID TRANSIT COMPANY,
City of New York,
Borough of Brooklyn,
January 9th, 1905.
The annual meeting of stockholders of the Brooklyn Rapid Transit Company for the election of four directors to serve three years and of three (3) inspectors of election to serve at the next succeeding annual meeting, and for the purpose of transacting such other business as may be duly brought before the meeting, will be held at 12 o'clock noon on Friday, January 27th, 1905, at the office of the Company, 168 Montague Street, Borough of Brooklyn, New York City. The polls will remain open for one hour. The transfer books will be closed at 3 P. M. on Monday, January 16th, 1905, and will remain closed until 10 A. M. on the day immediately succeeding the final adjournment of said stockholders' meeting.
C. D. MENELEY, Secretary.

MOBILE & OHIO RAILROAD COMPANY.
The annual meetings of the registered holders of the General Mortgage Bonds of the Mobile & Ohio Railroad Company, pursuant to the General Mortgage of May 1d, 1857, and of the holders of the Preferred Income and Sinking Fund Debentures of said Company pursuant to the deed of trust of May 1, 1879, will be held at the office of said Company, 120 Broadway, in the City of New York, on Wednesday, February 1, 1905, at 12 o'clock noon, and at 2 o'clock P. M., respectively.
The voting register of the said General Mortgage Bonds and the Transfer Books of the said Debentures will close at 3 o'clock P. M. on Wednesday, January 25, 1905, and reopen at 10 o'clock A. M. on Thursday, February 16, 1905.
HENRY TACON, Secretary.
Mobile, Alabama, January 10, 1905.

Consolidated Gas Company of New York.
4 Irving Place.
December 30, 1904.
The Annual Meeting of the Stockholders of this Company for the election of Trustees to serve during the ensuing year will be held at this office, Monday, January 23d, 1905. Polls will be open from 12 M. to 1 P. M. Transfer books will close Saturday, January 7, at 12 M., and reopen Tuesday, January 24, 1905.
B. A. CARTER, Secretary.

ENGINEERS.

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New York Life Building. CHICAGO, ILLINOIS.

Good Year for Stock Engraving Companies
In his report to the stockholders of the American Bank Note Company at their annual meeting yesterday President E. C. Converse said that the year had been the most prosperous in the history of the company, which was organized in 1795. It has engraved 75 per cent. of the securities listed on the exchange, and will engrave the new Japanese bonds. Directors and officers were reelected.

FINANCIAL NOTES.

Speyer & Co. and Kean, Van Cortlandt & Co. have sold the entire $10,000,000 five year 5 per cent. Lackawanna Steel Company notes bought by them on Thursday.

The West Virginia Debt Settlement Committee, of which John Crosby Brown is chairman, has listed on the New York Stock Exchange $1,700,000 additional Virginia deferred (Brown Bros. & Co.) certificates, issue of 1871.

Announcement was made yesterday that Speyer & Co. had sold the entire issues of $40,000,000 United States of Mexico 4 per cent. bonds recently purchased by them. The members of the underwriting syndicate were not called upon to make any payments in connection with their underwriting of the bonds.

DIVIDEND DECLARATIONS.

Company and Term.	Stock.	Amt. Payable.
Trenton Potteries, quarterly	pfd	2 Feb. 1
Omaha Water	1st pfd	2½ Feb. 10
H. B. Claflin Company quarterly	1st and 2d pfd	2¼ Feb. 1
Pullman Company, quarterly	pfd	2 Feb. 15
National Carbon, quarterly	pfd	1¾ Feb. 15

FINANCIAL AND COMMERCIAL.

FRIDAY, Jan. 20.

At the opening of business to-day prices of stocks were generally lower than they closed yesterday afternoon. The financial markets in Berlin and Paris were depressed by the more or less disturbing news from Russia. This produced sympathetic weakness in London and in turn brought about sales here for London account of a quantity of stock estimated at 40,000 shares. Speculators for the decline here professed disappointment over the action of the directors of the Amalgamated Copper Company yesterday afternoon in authorizing an addition of one-half of 1 per cent. to the quarterly dividend upon the stock in the shape of an "extra" rather than a "regular" dividend. An unpleasant factor was admittedly the threatened strike of trainmen on certain divisions of the Pennsylvania Railroad. Yet as the day wore on all these matters gradually came to appear in a better light. The foreign markets recovered and the disposition became strong to look upon the course of events in Russia as making rather rapidly for the termination of the contest with Japan. Newspaper reports of the discussion between the Pennsylvania Railroad Company and its disgruntled employes gave the impression that the matters in dispute would be satisfactorily adjusted. There had been some selling of stocks in the very early trading because of the publication this morning of another advertisement from Mr. Lawson of Boston of the same general nature as those that have preceded it, but it was speedily discovered that Mr. Lawson's effort had fallen flat and that its reception was of the nature familiarly known as a "frost." So far as Amalgamated Copper was concerned, it was duly considered that the one substantial fact regarding the affairs of the company at present, as it is regarding those of all copper producing concerns, is the exceedingly strong position of the market for copper metal and of the known profits that all these companies must be reaping. There is little doubt that while the copper market remains in its present state the dividend rate as now declared by the Amalgamated company will be maintained, with a fair probability also that it will be enlarged. The result of it all was that the stock market after the first hour of the day became strong. The strength was irregularly distributed, some of the inactive shares assuming a greater prominence than is ordinarily the case; yet the market as a whole was manifestly one that was climbing upward in a very determined way. The salient feature of business was the rise in issues of a strictly investment class. The advance of the high priced Chicago and Northwestern common and preferred shares, which first began to attract attention yesterday, went on to-day almost sensationally. Upon relatively large dealings the shares first named rose 7½ points and the preferred stock 3½ points. The rumor of the moment was that the preferred stock of the Chicago and Northwestern company was to be placed upon a 10 per cent. basis and that a distribution larger than that now made was likely in the case of the common shares. But the advance in these stocks, taken in connection with the heavy trading and similarly large rise in Chicago, Cincinnati and St. Louis stock, commonly known as that of the "Big Four" railway, and of the general activity of all the Vanderbilt issues, corroborates the views that have been expressed for some time by skilled observers of the railway situation that some general scheme having relation to all the Vanderbilt railway companies is outworking. Other stocks to-day in which the buying was particularly large and produced a visible effect so far as prices were concerned were all the Erie issues, Louisville and Nashville, Reading, Chicago Terminal Transfer and Chicago Union Traction, and, among the inactive shares, Peoria and Eastern, Duluth, South Shore and Atlantic and St. Joseph and Grand Island. The local traction stocks all exhibited a firmer undertone than they did yesterday.

The news of greatest real importance today was that relating to the market for bonds and to the developments in the money situation. Time money was offered for periods of ten and twelve months at rates almost unprecedented in the history of the New York Stock Exchange, a fact that is full of meaning as explaining current large transactions in securities of investment grade. One banking house after another is announcing that it has sold large quantities of new bond issues recently taken by it, in some cases before there was a chance to offer the bonds through the usual channels of publicity. The buying of this character that has recently been noted seems to have been for the account of large institutions as much as for individuals, but in both cases the impelling cause has been the same, the difficulty of making long time loans in the money market on any other than an almost puerile rate of interest. Again referring to the stock market, the fact has some bearing that at the close of business to-day security prices stood at the highest point they have touched on the upward movement which began eighteen months ago, standing at a higher level than they did previous to the drop following the "Lawson campaign" last December.

New York Stock Exchange Sales Jan. 20.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s r	104⅜	104⅝	4s coup	105½	106
U S 2s c	104⅜	104⅝	4s reg n	130¼	131
3s reg	103¾	104¼	4s c new	131¾	132
3s coup	104¾	105	D C 3.65s	120	121
3s sm	104	—	U S Ph 4s	100	—
4s reg	105¾	106			

RAILROAD AND OTHER BONDS.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge
64700	Amal Cop	76	73½	74¾—	1s
1400	Am Car & F	33½	33	33	—
900	Am Grass T	12⅛	11½	11½—	5s
300	Am Hide&L	10½	10½	10½—	1s
3100	Am H&L pf	50⅜	49½	50 —	1
600	Am Ice	63⅝	61½	63⅝	—
200	Am Ice pf	36¾	36¾	36¾—	3¼
200	Am Lin Oil	16½	16½	16½+	1⅛
100	Am Lin pf	39	39	39	+3
3050	Am Loco	35⅛	34¼	34¾—	1s
200	Am Loco pf	105	105	105 —	1s
400	Am Malt	8	7¾	8	—
700	Am Malt pf	26½	26	26½+	1s
4600	Am Smelt'g	85⅛	84⅝	84⅞—	1s
10200	Am St Fdy	18	16⅞	16⅞—	1s
9400	Am St F pf	65	63⅝	64 +	1s
4500	Am Sugar	143¼	142½	143⅛—	1s
300	Am Sug pf	138½	138	138⅛—	1s
1400	Am T pf new	93	92¾	92¾+	1s
500	Am Wool	22	21¾	22 +	1s
100	Am Wool pf	94½	94½	94½	—
1300	Anaconda	110	108	109 —3	
4200	A T & S F	87⅜	87¼	87¼—	1s
400	A T & S F pf	100⅞	100¾	100¾—	1s
1300	At C Line	124	123	123½+	1½
11900	Balt & Ohio	103⅜	102¼	103⅛+	1s
400	Bal & Q 10	94½	94½	94½	—
12100	Brklyn R T	62½	61½	62⅜—	1s
900	Brunsw Co	12⅜	12	12⅜+	3s
100	B R & Pris	5	5	5	—
1000	Buf & Susq	89⅜	89	89⅜+	3s
100	Buff Ck	60⅛	60⅛	60⅛	—
200	Can Pac	69¼	69¼	69¼+	1¼
6900	Can Pacific	133½	132⅞	133½—	1s
2700	Ches & Ohio	49¾	49	49⅜+	1s
300	Ches & Alton	42	41¼	42	—
10900	Chi & N W	219½	211½	219½+	7½
700	Chi & NW pf	245	242	245 +3½	
10000	Chi Gt W	23⅜	22⅞	23⅛+	1s
200	C G t W pf B	35	34½	35 +	3s
35900	C M & St P	175⅜	173¼	175¼+	1⅝
300	C M & S P pf	186	186	186	—
31200	Chi Term'l	15¼	9	15¼+	6¼
19200	Chi Term pf	25½	19	25⅜+	6⅜
5400	Chi U Tr	12¾	11⅞	12 +	3¼
1100	Chi U Tr pf	48	47½	48	—
20500	C C C & St L	96⅜	92½	95¼+	3¼
2300	Col F & Ir	47¼	46¾	47¼	—
500	Col H C & I	15⅛	15	15 —1	
1500	Col South	23⅛	22¼	23 +	1s
500	Col So 1st pf	62	62	62 +	3s
300	Col So 2d pf	36	35¾	36 +	1s
400	Cons Gas	197½	197¼	197½	—
1800	Corn Prod	19½	19¼	19½—	1s
400	Corn Pro pf	77	76½	76½—	1s
1500	Del & Hud	184½	183	183⅜+	3s
200	Del L & W	340⅛	340⅛	340⅛—17s
600	Den & R G p	86½	86½	86½+	1s
140	Det Un Ry	77¼	77¼	77¼	—
1200	Det South	7	6¾	7 +	3s
700	Distillers' S	37⅞	37¼	37¼—	1s
12600	Dul S S & A	17	15	16⅝+	1⅞s
11300	D S S & A p	35	30¾	34½+	4
106200	Erie	41⅞	41⅛	41½+	1s
12200	Erie 1st pf	79½	79	79¼—	1s
8500	Erie 2d pf	64	62¾	63½+	1s
100	Fed M&S p	78½	78½	78½+	2⅜s
1400	Gen Elec Co	188	187¼	188 +	1
100	Hock Val	90¼	90¼	90¼+	1¼
600	Ill Central	156	155¾	156	—
400	Int Paper	23	22½	23 +	1s
200	Int Paper p	77¼	77¼	77¼—	1s
100	Iron Prod	87⅞	87⅞	87⅞	—
3300	Iowa Cent	30⅞	30	30¾+	3¼
1600	Iowa Cen pf	57¾	56	57½+	1¼
9700	Kan City So	31⅛	30¼	30¼—	1s
14200	Kan C So pf	61¼	58½	60 +1½	
1000	L E & West	40	38	39 +4	
104	Long Island	56	56	56 —6	
16600	Lou & Nash	142½	140½	141¾+	3¼
3700	Manhattan	170½	169½	170½+	1¾
2400	Met St Ry	116½	115¾	116½+	1½
3700	Mex Cent	23⅜	22⅞	23⅛—	3s
100	M & St L pf	86	86	86	—
300	MstPASSM	95	93¼	94½+	3¼
200	MstPSSM pf	150	150	150 +	1¼
300	M K & Tex	32¾	32½	32½—	5s
3400	M K & T pf	66¾	66⅛	66⅝—	3s
7700	Mo Pacific	107⅜	106¾	107¼	
200	Nat Bis Co	55¼	55¼	55¼	
100	Nat Lead	24⅞	24⅞	24⅞—	3s
400	Nat E & S	19½	18¼	18¼—13¼	
1500	Nat RRM pf	42¾	42¼	42¾—	1¼
200	Nat HRM 2p	22¾	22¾	22¾+	1¼
800	N J Central	194¾	*19	194¼+	2¼
400	N Y Air Br	157	154½	156½—	1¼
16500	N Y Central	144¾	142½	144¼+	1¼
1250	NY C&StL	44	42	43 —1¾	
2200	Nor & Wes	79⅜	78⅞	79 —	1s
100	North Am	100	98	99 —1	
6300	Ont & Wes	44¾	44¼	44⅝—	1s
100	Pac Coast	79¼	79¼	79¼—	1¼
600	Pacific Mail	45½	45	45¼—	1¼
18600	Penn RR	137½	136¾	137½+	3s
1800	Peo Gas	107	106½	106⅞	
200	Pere Marq	94	93	94 +3	
500	Peo & East	31⅛	30½	31⅛+3⅜	
1000	96¾				
2000	97				
2000	96½				
1000	96¾				
2000	97				
1000	97⅛				
3000	97				
1000	96⅞				
1000	97				
2000	97⅛				
1000	97				
1000	96⅞				
1000	97				
2000	97⅛				
1000	97				
1000	96⅞