

GOSSIP OF WALL STREET.

Pressure was put upon American Smelting and Refining in the first hour when the general market showed a rallying tendency, and the stock dropped to a lower level than it had touched since May last year. There was absolutely no news to account for this action of the stock, so completely out of line with the tendency of the general market, and many traders came to the conclusion that Smelters had been seized upon as a possible means of checking the advance on other stocks, the selling order in it being placed through the specialist so that they might command the greatest amount of attention. The character of the movement in the stock being thus discussed in this manner, it is not surprising that by noon the stock had fallen into line with the others, although there was at all times an apparent purpose to encourage the interest in it rather than to cover it.

Many brokers surmised that the downward movement in American Smelting was designed to facilitate purchases of Amalgamated Copper, as these leading metal stocks have frequently moved together in response to the operations of the same financier. Amalgamated would not do this, however, and the stock of its subordinate company, Anaconda, advanced with a resiliency which clearly indicated that the floating supply was small and that the shorts did not find it an easy matter to get what they needed for covering.

The bears who had been letting their profits run for several days began to work in accordance with the other part of the maxim yesterday and to cut their losses short, but of course the losses they realized cut short were only a small fraction of the profits previously made on the decline. Some of them said they were still bearish, but thought it well to give their profits for the day, and in some cases they expressed it: "I have covered because I am a bear and not a hog."

Once again it has been shown that while anybody may sell Missouri, Kansas and Texas short there are likely to be regrets when the stock goes down but little when the general market is weak, and when the turn comes it is one of the first to feel it, recovering some in an hour or so about as much as it had lost in the several days of decline. This makes it clear that the floating supply is small and raises the question where the stock has come from. It is not surprising that control is sought by the Hill interest or that it has already been acquired by one of the large banking houses as an investment. In regard to the latter, however, it may as well be accepted once for all as an absolute fact that the house in question does not seek to control this or any other railroad property, an established part of its policy being to confine itself entirely to banking and not to control or be a party to control of any railroad for the purpose of handling its finances, or for any other purpose whatsoever, except to make it a convenient title of one of these as an operator in curb mines leaves it an open question whether the mines themselves or the stocks merely are on the curb.

SMELTERS' TRUST COMPANY

7 WALL STREET, NEW YORK. Statement of Condition February 26th, 1907.

Table with columns for RESOURCES and LIABILITIES. RESOURCES includes Demand loans and bills, Time loans, etc. LIABILITIES includes Capital, Undivided profits, etc.

Table listing DIRECTORS: STEPHEN BAKER, SAMUEL G. BAYNE, EDWIN M. BULKLEY, etc.

OFFICERS: E. G. CONVERSE, President; W. LAMONT, Vice-President; etc.

Wall Street has long had its operators of various kinds, but the latest descriptive title of one of these as an operator in curb mines leaves it an open question whether the mines themselves or the stocks merely are on the curb.

THE GRAIN MARKETS.

Prices firmer—Less favorable crop reports—Receipts of wheat large—Cash markets strong. Wheat was strengthened by less favorable crop news from the West and from Germany.

Tennessee Copper, the first of the copper stocks to be quoted on the new basis of dollars per share, on which Anaconda also will be quoted from Monday next, acquitted itself well on its initial market.

London came in as a buyer of stocks, taking a considerable line of the Harriman issues and other leading internationals, and this action is thought to be more than a counterbalance to the delay in making returns on the stock.

The very queer behavior of Southern Railway preferred, which after opening at 73 1/2 quickly sold down to 74 and then as a company advanced to 75, and finally recovered and settled round 79, set the traders guessing, and they are guessing yet, but so far without bringing out anything more original than a repetition of the rumor that the stock had been bought by the Rock Island.

On a total of only 2,200 shares Rock Island preferred rose nearly 5 points and the common on comparative light trading recovered handsomely as a natural reaction from a decline which seemed to have been based in some measure on rumors that the property might be involved in the Northern Grain Company case.

As a result of the campaign run by Thomas W. Lawson Nevada-Utah has doubled its price on the curb in a day or two, and according to Mr. Lawson's own statement in the advertisements in yesterday's paper the transactions in the stock on Wednesday amounted to 144,000 shares in New York and 98,000 shares in Boston.

It was a little while ago that Liverpool closed quiet and unchanged to bid, lower on wheat and equal to 1/2 to 3/4 lower on rye. Paris closed easy at a decline of equal to 1/2 to 1 1/4 on wheat and 1/2 to 3/4 lower on rye.

The Northwest was selling at Chicago. Leading wheat was also quiet. The Southwest sold to some extent, and there was a lack of aggressive buying. Oregon, Idaho, and Nevada wheat and rye were sold pretty freely at times.

Chicago advices reported a large freight embargo for the first time since the total primary receipts were 848,000 bush, against 800,000 last week and 590,000 last year.

Mr. Lawson probably knows well the need of water to carry on mining operations. The ore cannot economically be brought to the water, but the water must be brought to the mine. This will be very difficult in the case of the Comet. The Comet, the only other mine anywhere in the same neighborhood, has helped itself to all the water within reasonable reach—that is to say, it has laid down pipes to carry a supply from a distance of thirty miles. Even in the case of the Comet, it is not counted upon to help out the Comet.

GREENE GOLD-SILVER COMPANY

Offers for sale to Stockholders of the Company only, until 12 o'clock Noon, March 15, 1907.

100,000 Shares of Its 8% Cumulative Preferred Capital Stock, Par Value \$10

at \$7.50 per share, payable Ten per cent. (10%) to accompany subscription; Fifty per cent. (50%) on April 1st, 1907, and the remaining Forty per cent. (40%) on June 1st, 1907.

Any portion of this offering not taken by the stockholders has been entirely underwritten at \$7.50 per share net.

For further particulars address the Greene Gold-Silver Company, 12TH FLOOR, 24 Broad Street, New York City.

BARCARTON

BUY IT NOW. Write for our Special Letter. A. A. REILLY & CO., Telephone 4208-7 Reor. 20 BROAD STREET, N. Y.

THE NIGHT AND DAY BANK. FIFTH AVENUE AT FORTY-FOURTH STREET. OPEN 24 HOURS EVERY BUSINESS DAY.

Table with columns for BANK REPORTS and RESOURCES. Includes items like Loans and discounts, Due from other banks, etc.

Table with columns for BANK REPORTS and LIABILITIES. Includes items like Capital stock paid in, Cash, etc.

Several subscribers and sworn to by both deponents, the 26th day of February, 1907, before me, Notary Public, New York City.

BANCO CENTRAL MEXICANO

El Consejo de Administración del Banco Central Mexicano, Sociedad Anónima, en sesión de hoy acordó convocar a los accionistas del Banco a la Asamblea General Ordinaria que deberá celebrarse en el domicilio social de la Compañía, según consta en el acta de la junta de hoy.

VENTURE SYNDICATE. APPROVED ENTERPRISES DEVELOPED MANAGED. 56 Liberty St., New York

COLORED FUEL AND IRON COMPANY. The Colorado Fuel and Iron Company is authorized to issue bonds to the amount of \$1,000,000.

INDUSTRIAL EARNINGS. The Associated Merchants Company reports for the six months ended February 28, 1907.

Dividends Payable To-day. Kansas City, Amer. Shipbuilding, etc.

THE ASSOCIATED MERCHANTS COMPANY REPORTS FOR THE SIX MONTHS ENDED FEBRUARY 28, 1907.

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COUPONS MATURING MARCH, 1907

PAYABLE AT THE BANKING HOUSE OF N. W. HARRIS & CO. NEW YORK

Albuquerque, N. Mex., General Refunding, School District No. 6, etc.

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COUPONS DUE AND PAYABLE AT THE OFFICE OF A. B. LEACH & CO.

FORMERLY FARSON, LEACH & CO. 149 Broadway New York City

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