HAVILAND'S BROKER OUSTED.

AQUILA RICH SUSPENDED FROM CONSOLIDATED EXCHANGE.

Did the Trading for the "Discretionary Pool" Which Led to Haviland's Arrest in Scranton—He Merely Made a "Mistake in Judgment," His Lawyer Says.

The suspension of Aquila Rich, a broker with offices at 43 Exchange place, was announced on the floor of the Consolidated Exchange when it opened for business yesterday morning. Rich was the broker who did the trading for James T. Haviland, the operator of a "discretionary pool," who had offices at 20 Broad street. Haviland was arrested on Monday in Scranton, where most of the subscribers to his pool live, on a charge of embezzlement.

President Budd of the Consolidated Exchange took action immediately on receiving a notice from Rich yesterday morning that on account of liabilities incurred outside the Exchange he was insolvent. No claims have been made against Rich by members of the Exchange.

Rich's office remained closed all day yesterday and nothing could be learned as to his whereabouts or plans for the future. He has not yet filed a petition in bankruptcy. W. Harlock of 7 Pine street, who is attorney for Haviland, says that he does not know where Rich is just now, but that he can speak with authority in his behalf. He says that Mr. Rich is terribly mortified over the event and does not feel up to seeing anybody about it.

Mr. Rich will, however, prove that his connection with the Haviland affair, if that affair turns out to be of a questionable character, was at the most a mistake in judgment and will not reflect on his integrity. Mr. Harlock said that he had received no information up to date that Rich was to be arrested, but he thought that that would very likely happen, as the Scranton prosecutors wanted to implicate as many as possible in order to have more persons to get their money back from in case a conviction should be obtained.

Rich, who is more than 60 years old, has been a member of the Consolidated Exchange since 1883, but he did not become active until last autumn, about the same time that Haviland opened his office at 20 Broad street. For twelve or fifteen years before that time Rich was at the head of the Aquila Rich Paint Company. The company eventually got into business difficulties and Rich sold out to the Blanchite Company, another paint concern, in which he became a large stockholder. Haviland was at one time secretary of this company.

About six months ago the Consolidated Stock Exchange authorities stepped in to prevent a prospective partnership between Rich and Haviland. Haviland was already known in connection with the discretionary pool and had been in trouble with the postal authorities. It is said that at the same time a contract like the one given below was shown, and that Rich promised he would have no more business dealings with Haviland. Therefore the disclosures that have been made since Haviland's arrest have been a great surprise to the officers of the Consolidated Exchange.

The following contract, which is numbered 18 and dated January 14, is signed by an individual giving an address in Scranton and is directed to Rich:

Enclosed please find $100 for margins, which please place to the credit of my account. I hereby authorize you to execute any and all orders for the purchase and sale of stocks given you for my account by James T. Haviland, and to mail to me notices of all transactions made for my account. It is understood and agreed that I may order all trades closed at any time, and that the total amount to the credit of my account may be withdrawn by me upon demand.

A man who is a close friend of Rich said that the latter had received contracts like this for all the accounts that he opened for members of the discretionary pool, and that notices of all purchases and sales had been sent, and all other provisions of the contract adhered to. The pool is said to amount to considerably more than $20,000, with about 200 subscribers.

D. & H. SURPLUS INCREASED

Despite Falling Off in Net Earnings Due to Mine Suspension.

The seventy-seventh annual report of the Delaware and Hudson Company for 1906 was issued yesterday. It shows a decrease in net earnings of $247,310, which is accounted for by President David Willcox by the suspension of work on the company's coal mines for six weeks in April and May. Mr. Willcox estimates that this suspension affected the net income to the extent of $1,120,772.

In spite of this falling off of net earnings the surplus for the year was increased by $476,542 to $5,156,137, largely on account of the decrease of "sundry accounts charged off" from $1,028,149 to $145,485. This surplus is sufficient to pay a dividend on the capital of 12.28 per cent., compared with 11.14 per cent. for the year before.

President Willcox calls attention to the excellent record which the line has in regard to accidents. He says:

In view of current criticism it seems proper to mention the history of this company in the matter of passenger service. During the last twelve years it has carried about 75,000,000 passengers. There have been but three passenger fatalities. These occurred in the same accident, which was due to the engineer violating the rules by running past the signal which was set against him. The Susquehanna division, comprising 488 miles of track of all kinds, has been in operation more than thirty years without a single passenger fatality. During these periods, too, casualties have been extremely rare. It is believed that these results of operation compare very favorably with those in any other country.

The report shows earnings from coal, $18,571,342, compared with $20,214,297 in 1905; earnings from railroad, $17,050,029, compared with $16,382,074, and gross earnings $36,669,236, compared with $37,331,629. Operating expenses decreased by $415,084. Net earnings were $8,476,762.

The balance sheet shows an increase in the funded debt from $8,800,000 to $22,450,000, caused by the issue during the year of $14,000,000 4 per cent. debenture bonds.

President Willcox calls attention to the fact that of the total output of anthracite coal for the year 1906, amounting to 55,-898,595 tons, the Delaware and Hudson contributed 5,401,389 tons.

Receiver for Mohawk Knitting Mills Co.

UTICA, March 13.—Robert E. Steele of Albany and John B. Wild of this city have been appointed by Judge Ray receivers in bankruptcy for the Mohawk Knitting Mills, Limited, of Mohawk. They filed a bond in the sum of $250,000, the American Surety Company of New York being surety. Mr. Wild is president of the Oneida Knitting Mills Company of this city.

George K. Tuttle of Mohawk, one of the petitioning creditors, in his affidavit says he is informed that the company's debts amount to about $300,000. Since January 1 there has been but little change in the financial condition of the company. At that time its assets consisted of the plant, including building and machinery, $127,000; supplies, $55,000; accounts, $45,000; manufactured goods, $65,000. The company employs about 150 hands.

STOCK EXCHANGE LISTINGS.

The following securities were yesterday admitted to the list of the New York Exchange:

Chemical National Bank—$2,700,000 additional capital stock.

Chesapeake and Ohio Railway—$1,000,000 additional general mortgage 4½ per cent. coupon bonds due 1992.

St. Louis, Iron Mountain and Southern Railway—$2,568,000 River and Gulf divisions first mortgage 4 per cent. thirty year coupon bonds due 1933.

GOSSIP OF WALL STREET.

Generally when the market breaks some stock or group of stocks can be picked out as the leader of the decline, but this was not possible yesterday, for the whole list started on the downward course at the same time, giving a greater appearance of genuine liquidation than had been seen in a considerable time. The slump was precipitated by the disturbance in the foreign markets and the supposition that relief for the money situation would not come from gold imports if the Bank of England could prevent an outflow of gold to this country by raising its rate of discount. The decline in Consols to a lower level than they had touched during the Boer war naturally exerted a very depressing influence on the London market and added greatly to the effect which the condition of semi-demoralization at Berlin had already produced in arousing an adverse sentiment toward all kinds of foreign securities dealt in in the British metropolis. New York could not resist the influence of the conditions abroad and a renewed outbreak of liquidation occurred right at the opening of the market here.

"This," said an experienced banker, "surpasses anything that has ever occurred before in my time—a condition of semi-demoralization caused by too much prosperity. It may seem paradoxical to speak of too much prosperity, but that is what a volume of business beyond what there is sufficient capital for really amounts to. We have been doing too much business on our available amount of capital. The Germans have been doing the same in a greater degree and to more or less extent every civilized nation with one notable exception has been doing it, so that for the decline in the markets here, in London and in Berlin there is a common cause—the stringency in money—and perhaps what has happened is the only thing that could have cured the trouble."

Discussing the report that Paris has been lending money in Germany at as high a rate as 9 per cent., the representative of a large foreign house said there was nothing so very improbable in the story. "It has come to the point in Germany," he said, "where it is not a question of the rate demanded for money, but of the ability of borrowers, even those possessing the best of credit, to obtain what they need on any terms. The French insist on good security, and I have little doubt that they have been able to get it in cases even where they charged a rate of interest that was usuriously high. It was simply impossible for corporations to carry on their enormous business without borrowing large sums of money, and this being the case they simply had to pay the high rates."

That corporations at home cannot obtain money without paying very high rates was indicated pretty clearly in rather definite rumors that two railroad companies have recently been feeling the market with a view to placing two year notes, offering, it is said, a rate of 7 per cent. and a commission.

The market had not long been under way when the bears threw their full force against the Hill stocks, believing that there were still some large speculative holders of these stocks that could be forced to disgorge. As a result of the attack Great Northern and Northern Pacific soon became the weakest features of the list, although of course practically everything on the board was affected by the violence of the break in them. There was no specific news bearing on the Hill stocks that was not common to the general list except that the bear clique believed that there were weakened margins that could not easily be repaired and that a vigorous attack was all that was needed to force out stock. How some of the traders felt about the market position of the stocks was indicated by the fact that when one said there were holders of Great Northern and Northern Pacific who were just holding on by their toes and eyebrows another interrupted to say that the toes had slipped off and that the eyebrow hold was all that remained. That liquidation was forced it would be idle to deny, but it seemed as if the principal part of it came from people who had bought on the rise about a week ago, when these stocks were the strongest features of the market. The expectation that a new low level would compel large holders who had not been disturbed by the break two weeks ago to liquidate was hardly realized, for after the previous low points were passed on the decline in both stocks the bear drives, although very vicious, did not succeed in dislodging any considerable quantities of stock.

The weakness in the Hill stocks, while it did much to demoralize trading in the forenoon, paled before the break in Union Pacific, which later became the feature on account of the tremendous activity by which the latter was accompanied. The arguments in both cases were the same—that there were accounts that would have to be liquidated if the decline was only made severe enough to further weaken the margins of people whose position was none too strong at the time of the last break. Various stories were told of this, that or the other holder of stock who a few months ago had been considered rich—carrying high priced stocks "for investment" on a 40 or 50 point margin—but who were now reduced to the necessity of marketing their investment holdings regardless of the prices that could be obtained for them. The bears saw to it that where there was liquidation of this kind the prices realized should not be high; and emboldened by their success after the previous low point for the year had been broken through continued to hammer the stock even when they themselves were willing to concede that the price was under value. Not until the appearance of a report that the Secretary of the Treasury intended to come to the relief of the money situation by depositing $30,000,000 in the banks suggested to them the advisability of having some of their profits by covering part of their contracts did they enter upon this operation, but when the story failed of confirmation they proceeded to sell again and the stock closed practically at the lowest of the day.

The advance in the call rate for money to 16 per cent. was more than had been anticipated so early in the week, although it had been generally expected that rates would rise sharply before the end of the week on account of the payments to be made on or soon after March 15. Apparently, however, the banks decided to make preparations early for the coming payments, with the result that a moderate flurry has already occurred and that a more acute one later on may now be avoided.

One of the matters that induce so many bankers to anticipate easy money after April 1 is that a payment of $10,000,000 on account of the New Haven bonds sold in Paris will fall due at the end of this month.

Regarding the stories of Treasury relief, banking interests said they had no information, and perhaps in their expressions of belief that the Treasury would render assistance "if necessary" there was a veiled intimation that a necessity had not yet arisen. The belief that talk of relief by the Treasury was premature induced the bears to renew their attacks upon the market a little before the close, so that many stocks lost their rally and closed at practically the lowest figures of the day.

In a few places the hope was expressed that the anticipations of trouble abroad and of an advance to 6½ per cent. in the Bank of England's discount rate would not be realized, and that as these were considerable factors in causing the decline in the market a rally might set in as soon as it was shown that they had no foundation.

Several houses bought during the day as much as 40,000 or 50,000 shares of stock each, but they got it easily—so easily that others were not inclined to follow their example, fearing that the liquidation had not yet run its course. Possibly, in some cases, the houses that were heavy buyers of stocks were only covering shorts, but in others the buying was of a significant kind, such as has often been witnessed at the end of a severe decline.

One broker who bought, when asked what he thought was the cause of the decline in the market, replied: "Simply a brainstorm strongly impelling to financial suicide."

With a total of transactions amounting to over 2,200,000 shares, the day's business took rank among the largest in the history of the Stock Exchange, although of course it was much smaller than that of May 9, 1901, the Northern Pacific panic, when transactions exceeded 3,300,000 shares. The decline was perhaps heavier than on any single day since that time, but the utter demoralization witnessed then was absent. It was a matter of favorable comment that at no time yesterday was there any great difficulty in selling stocks, as even large blocks of the active issues could be disposed of without breaking the price far from the prevailing level of quotations.

BOSTON COPPERS VERY WEAK.

Prompt Response to Wall Street Break—Calumet Injunction Hurts Some.

BOSTON, March 13.—The copper share market was very weak to-day. The report that the present Osceola management had obtained an injunction against Calumet and Hecla voting on the latter's shares at to-morrow's annual meeting alone would probably have caused heaviness. The purpose of the opposition seems to be simply to hold its control for a year, but developments to-morrow may change the aspect again. The Street wants the Calumet and Hecla policy to prevail.

The copper stocks responded to the Wall Street break and some marked declines were recorded. Tamarack fell 14, to 120; North Butte, 9, to 24; Quincy, 5, to 123; Copper Range, 4, to 83½; Calumet and Arizona, 9, to 170; Bingham, 3, to 21¾; United Copper, 1⅝, to 72; Isle Royale, 3½, to 23½; La Salle, 2, to 17¾; Utah fell from 66½ to 62½, American Zinc from 42½ to 38, Mohawk from 87½ to 82½, Greene from 27½ to 24⅞, United States Smelting from 58½ to 56, Butte Coalition from 32½ to 30, Old Dominion from 54½ to 51, Trinity from 27¼ to 25, Shannon from 20¾ to 18½; Franklin from 23 to 19¼.

The lowest points were reached at mid-afternoon, and after 2 P. M. there was some recovery, not much by comparison, but some.

In sympathy with the general decline the curb stocks took a downward tumble. All eyes were on Nevada-Utah, and it was feared by some that this stock would take a downward plunge that would take it out of sight. As a matter of fact the net loss for the day was less than a point. Nevada-Utah opened here at 5. It lost a quarter in the first eighteen minutes of trading and an eighth on the next quarter of an hour. It was selling at 4½ at noon and then dropped another eighth, but recovered slightly at the close. All the other curb stocks were equally wabbly.

MARQUETTE, Mich., March 13.—Deputy Clerk of Court More this afternoon received a copy of the injunction issued by the United States Court at Grand Rapids to restrain the Calumet and Hecla Company from voting the stock it has acquired in the Osceola in the annual meeting in Boston to-morrow.

No order of service was attached and Deputy Marshal Mosier will take no action. It is believed here the injunction will be served in Boston.

MISCELLANEOUS MARKETS.

Coffee Firm—Cables Better Than Expected—Provisions Higher.

Coffee moved upward moderately early in the day, influenced by better European cables than expected, especially from Havre, covering by local and foreign shorts and more or less commission house buying, though in view of the break in the stock market buying by commission houses was anything but large. Wall Street interests sold for long account, but the offerings were absorbed by the shorts. Some have an impression that the demoralization in the stock markets abroad may have some unfavorable bearing on the valorization, but talk of this kind had little effect on the market yesterday. Toward the close, however, Wall Street liquidation caused a reaction.

Coffee on the spot was quiet. Rio No. 7, 7¼@7⅜c. Futures closed unchanged on most months with the tone steady. Havre advanced 1f. Hamburg was unchanged. Rio declined 25 reis; exchange 1-32d. higher at 15⅝d.; receipts, 13,000 bags; stock, 607,000. Santos was unchanged; receipts, 42,000 bags; stock, 2,855,000. Prices here as follows:

	Opening.	Highest.	Lowest.	Closing.
March	6.25	6.25	6.25	6.15@6.20
May	6.25	6.25	6.15	6.10@6.15
July	6.05	6.05	6.00	5.95@6.00
September	6.05	6.05	5.95	5.95@6.00
December	6.05	6.05	6.00	6.05@6.10

PROVISIONS—Lard was quiet; prime Western, $9.70; refined Continent, $9.80; South American, $11. Pork was quiet and steady; mess, $18@$18.75. Tallow was quiet; city, 6⅝c. Butter—Creamery, extras, 30@31c. Cheese—State, f. c., September, fancy, 15c. Eggs—Western, first, 17⅜c. Chicago, March 13.—"The bearish hog situation again influenced a further decline in provisions, offerings coming largely from scattered holders. Lard again led the weakness. Packers were the leading buyers and this demand resulted in the recovery of most of the declines and gave the market a better undertone." Prices were as follows:

	Opening.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Lard:					
May	9.25	9.25	9.10	9.15	9.25
July	9.20-25	9.30	9.15	9.22½	9.30
September	9.40-37½	9.40	9.25	9.30	9.40
Ribs:					
May	8.95	8.97½	8.90	8.90	9.00
July	9.00	9.05	8.97½	8.97½	9.05
September	9.10	9.10	9.00	9.00	9.10
Pork:					
May	16.10-12	16.15	15.95	16.00	16.10
July	16.20	16.30	16.10	16.12½	16.25

SUGAR.—Raw was quiet. Centrifugal 96 test, 3.55c.; muscovados 89 test, 3.05c. Refined was fairly active and steady.

NAVAL STORES.—Spirits of turpentine, 77½c. Common to good strained rosin, $4.45.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Sun rises.....6:11 | Sun sets.....6:02 | Moon sets.... —

HIGH WATER THIS DAY.

Sandy Hook..7:35 | Gov. Island..8:07 | Hell Gate..10:00

Arrived—WEDNESDAY, March 13.

Ss Nieuw Amsterdam, Boulogne, March 4.
Ss Furnessia, Glasgow, March 2.
Ss Vaderland, Antwerp, March 2.
Ss Havana, Havana, March 9.
Ss Matanzas, Tampico, March 6.
Ss Seneca, Norfolk, March 12.

ARRIVED OUT.

Ss Teutonic, at Queenstown from New York.
Ss Lord Erne, at Hamburg from New York.
Ss Orinoco, at Barbados from New York.

SAILED FROM FOREIGN PORTS.

Ss Kronprinz Wilhelm, from Southampton for New York.
Ss Neapolitan Prince, from Patras for New York.
Ss Korona, from St. Thomas for New York.

OUTGOING STEAMSHIPS.

Sail To-day.	Mails Close.	Vessels Sail.
La Savoie, Havre	7 00 A M	10 00 A M
United States, Copenhagen	9 30 A M	12 00 M
Valdivia, Haiti	11 00 A M	2 00 P M
Brandenburg, Bremen		10 00 A M
Pannonia, Naples		12 00 M
Queen Mary, Argentina	12 00 M	3 00 P M
Mexico, Havana	9 00 A M	12 00 M
Seneca, Norfolk		3 00 P M
Sail To-morrow.		
Prins Willem I., Haiti	11 00 A M	2 00 P M
Colon, Colon	11 30 A M	3 00 P M
Boniface, Para	12 00 M	3 00 P M
Ada, Yucatan	12 00 M	3 00 P M
Cienfuegos, Cienfuegos		3 00 P M
Comanche, Jacksonville		3 00 P M
Sabine, Brunswick		3 00 P M
Sail Saturday, March 16.		
Vaderland, Antwerp	5 00 A M	7 00 A M
Deutschland, Hamburg	3 30 A M	7 00 A M
Carmania, Liverpool	3 30 A M	7 00 A M
New York, Southampton	6 00 A M	9 30 A M
Furnessia, Glasgow		10 00 A M
Neckar, Naples		11 00 A M
Bermudian, Bermuda	8 00 A M	10 00 A M
Philadelphia, Curacoa	8 30 A M	12 00 M
San Juan, Mayaguez	9 00 A M	12 00 M
Altai, Jamaica	11 00 A M	2 00 P M
Tagus, Barbados	12 30 P M	3 00 P M
Talisman, Barbados	9 00 A M	12 00 M
Havana, Havana	10 00 A M	1 00 P M
San Jacinto, Galveston		3 00 P M
Matanzas, Tampico		3 00 P M
Prins Joachim, Jamaica	11 00 A M	2 00 P M
African Prince, Argentina	9 00 A M	12 00 M
Cherokee, Turk's Island	12 30 P M	3 00 P M
El Dia, Galveston		3 00 P M
City of Atlanta, Savannah		3 00 P M
Huron, Jacksonville		3 00 P M
El Norte, Galveston		3 00 P M
El Alba, New Orleans		3 00 P M
Hamilton, Norfolk		3 00 P M

INCOMING STEAMSHIPS.

Due To-day.			
Amsterdam	Greenock	Feb.	23
Narragansett	Shields	Feb.	26
Weimar	Bremen	Feb.	28
Twilight	Huelva	Feb.	26
Victorian	Liverpool	March	1
C. F. Tietgen	Christiansand	March	1
El Norte	Galveston	March	8
Majestic	Liverpool	March	6
Neckar	Naples	March	1
Comanche	Jacksonville	March	10
Chemnitz	Bremen	March	3
Italia	Genoa	Feb.	26
Manchester	Hull	March	2
Patricia	Hamburg	March	2
Maracas	Trinidad	March	6
Bermudian	Bermuda	March	12
Cearense	Barbados	March	7
City of Atlanta	Savannah	March	11
Huron	Jacksonville	March	11
Due To-morrow.			
American	Antwerp	March	4
Rhodesian	Malaga	March	2
California	Havre	March	5
Due Saturday, March 16.			
Campania	Liverpool	March	9
St. Louis	Southampton	March	9
La Touraine	Havre	March	9
Amerika	Hamburg	March	7
Caledonia	Glasgow	March	9

THE GRAIN MARKETS.

Lower Prices—Break in Stock Market Has Depressing Effect—Cables Disappointing.

Wheat declined, mainly owing to the demoralization in stocks, liquidation and a lessened demand to cover. Lower prices prevailed, partly in sympathy with the decline in the stock market and partly because of disappointing foreign markets. Also there is no snap to the speculation, and some think there is still a very long interest in existence in Wall Street. People begin to suspect more than ever that a certain big Wall Street line was not sold out or even very much reduced. Rain occurred at the West, particularly in the Ohio Valley, which veterans regard as a good thing in March. Supplies of old wheat are large. Speculation is sluggish. Export demand is nothing very brisk. Some reports deny that green bugs have done any serious damage at the Southwest. Reports of damage to the East Indian crop were not taken seriously in Europe. The Spring wheat acreage, it is believed, will be increased.

Liverpool closed steady and unchanged to ¼d. higher. Paris closed easy and ⅛ to ⅛c. lower on wheat, and ⅞c. per bbl. on flour. Antwerp was quiet and unchanged.

The outside markets were weak, and it was noticed that houses with Southwestern connections were sellers. The stock at Minneapolis has increased 475,000 bush. in four days. The seaboard cleared only 58,000 bush. of wheat and 28,000 bbls. of flour. The crop movement was on a rather liberal scale. The total primary receipts were 506,000 bush., against 450,000 last year. Shorts everywhere were less nervous over the crop damage reports. A Kansas City despatch said: "Have authentic statement of no damage by green bugs in banner State of Kansas. Wheat looking fine."

Yet wheat is not without its friends. Some strong people at the West are said to be going in on the bull side. All of our available supply, it is contended, will be wanted. Let any of the foreign crops be damaged and for a long way ahead a good export demand would be reasonably certain. Then, too, damage by green bugs in our Southwestern section is persistently reported, whether the market pays attention to the fact or not. If the spring wheat acreage is increased it is assumed that it will be largely in durum wheat. Berlin closed firm; it advanced equal to ⅛c. on wheat and ¼ to 5-16c. on rye. Budapest was ¼c. higher. Liverpool, though showing no particular change, was more or less influenced by the reports of damage in this country.

Broomhall reported damage to the crop in India by hail, rain and frost. Well known commission houses bought to some extent and there was more or less covering on the damage reports from the Southwest. The demand for flour in some sections is said to be increasing.

Snow wired from Enid, Okla., as follows: "North of Oklahoma City and around Guthrie aphis much in evidence; fields badly spotted and some are being disked and seeded in oats. District is of only trifling importance, as cotton and corn have almost supplanted wheat; present important only as furnishing opportunity for spread to great wheat belt immediately north and west. Wherever it has worked ground is left bare and roots are dead. Attacked just as spring growth begins, plant is easily killed."

But for the time being at any rate the damage reports lost their influence. The market was dominated mainly by the break in the stock market and the disappointing cables.

The *Northwestern Miller* said: "Minneapolis and Northwestern flour business slightly improved. Shipping directions are good. Foreign trade is dull, with bids under the market. Mill feed is firm at top prices. Car shortage very bad, worst ever.

"In the Ohio Valley and the Southwest a distinctly better feeling prevailed last week. Export business practically nil. Crop looking well in southern Indiana. Weather favorable. Opinions varied as to damage; it is too early for reliable information.

"Kansas City and the Southwest trade is dull; business practically all domestic. Cables slow, but slightly improved.

"St. Louis market more or less featureless; domestic trade quiet. No improvement in exports. With the exception of southeastern Missouri reports are universally good; weather favorable and wheat unusually healthy.

"Kansas City wheat conditions favorable in Kansas; more moisture was supplied to wheat. Fear lack of moisture in western counties, but no present damage. Maintenance of present conditions will mean wonderful crop for the State.

"The green bug has caused severe and widespread damage in Texas, so great as vastly to cut down Texas crops; in Oklahoma and Indian Territory not yet great, nor yet appeared in Kansas."

THE CORN SITUATION.

More or less affected by the decline in other grain, corn was lower. Liverpool closed steady and unchanged to ⅛d. higher. Berlin was unchanged to ⅜c. higher. On the other hand the Chicago receipts were light, and the weather at the West was rainy. But speculation was wanting. It was not a bull day whatever the facts of the situation.

The cash market was dull with Chicago prices ⅛c. lower. The total crop movement was on a liberal scale, total primary arrivals being 907,000 bush., against only 329,000 a year ago. Covering by pit traders checked the decline at the West. The local market was nominal.

THE OATS FEATURES.

Sympathizing with the decline in the rest of the grain list prices were lower. Big holders are said to have lightened their load. Big farm reserves may account for this and possibly in part the break in the stock market. Liquidation partly on stop orders was a feature.

The liquidation in May was heavy at times. Some thought Patten interests were selling out. The cash trade was sluggish with prices ½c. lower at Chicago. The total crop movement was liberal, primary arrivals being 708,000 bush., against 450,000 last year.

THE SPOT MARKETS.

Wheat on the spot was quiet. Sales, 40,000 bush. No. 2 red, 1c. under May, f. o. b. afloat for export; No. 2 northern Duluth, 7¾c. over. Futures closed ½c. lower. Sales, 1,200,000 bush.

Corn was quiet on the spot. Sales, 90,000 bush. No. 2 mixed in elevator, 57¼c. Futures closed unchanged. No sales.

Oats were quiet on the spot. Sales, 25,000 bush. Natural white, 30 to 33 lbs., 49½@51½c.; mixed, 26 to 32 lbs., 47½c. Rye and barley were nominal.

Future prices here as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Wheat:					
May	85⅞	85⅞	85⅜	85½	86
July	86	86	85⅝	85⅝	86⅛
Sept	85⅝	85½	85¼	85¼	85¾
Corn:					
May	....	....	....	54⅞	54⅞
July	....	....	....	54⅝	54⅝

The movement was as follows:

	Wheat.	Corn.	Oats.	Rye.	Barley.
New York:					
Receipts	43,000	164,800	82,560	....	13,200
Exports	57,680	182,068	....	....	....
Chicago:					
Receipts	43,000	568,000	444,000	6,000	90,000
Shipments	13,000	267,000	296,000	5,000	19,000
Buffalo:					
Shipments	18,000				

The Northwestern receipts were as follows:

	To-day.	Last week.	1906.	1905.
Duluth	154	49	48	8
Minneapolis	255	295	283	164
Chicago	14	29	7	8
Total	403	373	391	180

CHICAGO, March 13.—Prices were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Wheat:					
May	78½-¼	78½	77⅝	77⅞	78⅜
July	79¼-⅛	79¼	78½	78½	79⅛
Sept	79¼-⅜	79⅛	78⅞	78⅞	79⅜
Corn:					
May	47¼-7	47⅛	46⅝	46⅝	47⅛
July	46¾-⅝	46⅝	46⅛	46⅛	46⅝
Sept	47-46¾	46⅞	46⅜	46⅜	46⅞
Oats:					
May	41½-⅝	41⅝	40½	40⅝	41⅝
July	37½	37½	36⅝	36⅞	37⅝
Sept	33	33	32⅝	32⅝	33

OTHER MARKETS.

Wheat:		Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Minneapolis	May	79⅝	79⅝	78⅞	78⅞	79⅞
	July	80⅝	80⅝	79⅞	80	80⅝
Duluth	May	81	81	80⅝	80⅝	81
	July	81⅝	81⅝	81	81	81⅝
Winnipeg	May	77½	77½	77	77	77½
	July	78⅞	78⅞	78⅛	....	78⅞
Toledo	May	80⅝	80⅝	80⅛	80⅛	80⅝
	July	80⅞	80⅞	80⅛	80⅛	81
Kansas City	May	71⅛	71⅛	70⅝	70⅝	71⅜
	July	72⅛	72⅛	71⅜	71⅝	72⅛
St. Louis	May	77⅛	77⅛	76⅛	76⅛	77⅛
	July	77⅞	77⅞	77	77	77⅞

FLOUR.—Quiet and steady. Sales, 7,500 bbls. Receipts, 30,773 bbls. Exports, 9,639 bbls. Prices as follows: Spring—Patents, $4.15@$4.65; clears, $3.50@$3.80. Winter—Straights, $3.50@$3.60; clears, $3.10@$3.25. Rye flour, $3.65@$4.20.

The *Northwestern Miller* makes the report of flour output for the week with comparisons as follows:

	Past Week.	Previous Week.	Last Year.
Minneapolis, bbls	286,810	210,405	224,715
Duluth, bbls	4,200	22,370	9,600
Milwaukee, bbls	27,780	29,280	18,300
Three points	318,590	262,055	252,615

Consumption of wheat, on the basis of 4½ bushels of wheat per bbl. of flour, as indicated from the foregoing would be:

	Past Week.	Previous Week.	Last Year.
Minneapolis, bush	1,290,000	948,000	1,011,000
Three points	1,434,000	1,179,000	1,137,000

Business Troubles.

A creditors' petition in bankruptcy has been filed against Morris D. Breslauer and Jacob J. Jacoby (Breslauer & Jacoby), jobbers in cotton and silk goods at 35 Lispenard street.

Joseph A. Hoffmann, undertaker, of 126 East Eighty-seventh street, has filed a petition in bankruptcy with liabilities of $3,827 and assets $2 cash.

By Marconi Wireless.

Ss Majestic, for New York, was 111 miles east of Nantucket lightship at 9 P. M. yesterday.

WANTED

STOCKS

100 Aeolian-Weber Piano & Pianola common
50 Alliance Insurance
100 American Book
300 American Brass
200 American Coal Products
100 American Felt common
100 American Hard Rubber common
100 American Hard Rubber preferred
300 American Type Founders' common
200 Atlas Portland Cement
500 Babcock & Wilcox
200 Brooklyn Union Elevated R. R. common
500 Brooklyn Union Elevated R. R. preferred
100 Bush Terminal
200 Central New England Rwy. preferred
500 Cleveland Terminal & Valley R. R. preferred
50 Colonial Bank
500 Grand Rapids & Indiana Rwy
100 Great Atlantic & Pacific Tea preferred
200 Herring-Hall-Marvin
100 Hudson Companies preferred
500 International Nickel common
200 International Nickel preferred
200 International Silver preferred
200 Kirby Lumber common
100 Lackawanna Steamship
100 Lackawanna Steel
100 Lincoln Safe Deposit
100 Mahoning R.R. & Coal preferred
200 Nassau Electric R.R. preferred
100 New Jersey Zinc
200 New York, Brooklyn & Manhattan Beach preferred
100 New York Loan & Improvement

STOCKS

100 New York Shipbuilding
200 Norfolk & New Brunswick Hosiery
500 Ohio & Little Kanawha R.R. preferred and common
100 Oil Fields of Mexico
200 Royal Baking Powder preferred
100 Safe Deposit Co. of New York
50 Singer Manufacturing
100 St. Joseph, So. Bend & Southern R.R. common
100 Standard Coupler common
100 Standard Paint
200 Texas Central R.R. common
200 Texas Central R.R. preferred
100 Texas & Pacific Coal
100 United States Envelope preferred
100 United States Finishing common
100 West Virginia Pulp & Paper
100 Yale & Towne Manufacturing

BONDS

$20,000 American Biscuit 1st 6s 1910
10,000 American Thread 1st 4s 1919
10,000 Austin, Texas, 4-5s 1931
10,000 Hudson River Electric Power 5s 1944
10,000 International Silver 1st 6s 1948
10,000 Lexington & Eastern 2-5s 1935
20,000 Metropolitan Water 4s 1919
10,000 New Jersey Steamboat 1st 5s 1921
20,000 Old Dominion S. S. 5s 1913
25,000 Richmond Pass. & Power 5s 1925
25,000 Securities Co. Cons. 4s
10,000 Stock Quotation Telegraph 5s 1918
50,000 Virginia Passenger & Power 5s 1952
10,000 Yale & Towne Mfg. 1st 5s 1920

FREDERIC H. HATCH,

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30 Broad St., New York.

FEWER SAILINGS FROM BOSTON.

Leyland Line Withdraws Boats Scheduled for April 3 and April 24.

BOSTON, March 13.—The Leyland line announced this afternoon that it had cancelled several of its sailings in the Liverpool service and that a further reduction in the company's tonnage running to this port was contemplated.

The news came in the form of an official bulletin from the Leyland office, which read: "The Leyland Line officially states that it has decided to withdraw the steamers Canadian, sailing hence for Liverpool April 3, and the Castrian, sailing April 24, and that further withdrawals of tonnage from the port of Boston are now under consideration."

The officials of the line declined to discuss the action. While no information could be gleaned from the company's officials, it is believed by exporters to be the first move following the threat made some weeks ago by the line that unless conditions improved on the railroads they would withdraw some of their steamers.

THE COTTON MARKET

Lower Again—Big Receipts and Estimates Too Much for It—Stock Exchange Decline Also Hurts.

With the enormous receipts and a break in the stock market to discourage speculation for a rise it was no surprising matter that cotton again declined. Tuesday's small receipts in the Southwest proved delusive. The Houston and New Orleans estimates for to-day are again very large. Liverpool, New York and New Orleans all gave indications of heavy liquidation and more aggressive short selling. And this must be the case to a great extent until the receipts decrease sharply and permanently. It is idle to ask people to believe that the crop is only 13,000,000 bales when the indications seem to point to 13,500,000, if not 14,000,000 bales. A big drop in the receipts might induce people to believe the crop is only 13,000,000 bales, but without a perpendicular drop in the arrivals there will be a perpendicular rise in the estimates. Of that there can be no question. Yesterday selling orders came from all quarters—from the room, from Wall Street, from the South and Europe. The Price party may have given support now and then, but the general belief is that they were in the main sellers. Big spot interests continued to buy, as they have for several days past, and there was not a little covering of shorts on the attractive decline for both room and outside operators. On the break of 50 points or more a good deal of the concentrated long interest has doubtless been eliminated, and in some quarters the short interest may be large. But after all the speculation is still almost wholly of a professional character. The outside public cares little or nothing about it. Meantime the legitimate cotton trade is active, however narrow may be the speculation. This refers both to spot cotton and to cotton goods.

In discussing the situation Bond & McCauley said: "We think the decline to-day was very largely sentimental and traceable more to the break in the stock market than to anything else. Yet this is something which will have to be reckoned with as a factor whether it directly affects cotton or not. And it is therefore a time for conservatism, especially as the big receipts continue. The large estimates for Houston and New Orleans to-morrow will also have to be borne in mind as well as the probable effects on public sentiment of the recent sharp break in prices. The short interest has doubtless increased on the decline of some $2.50 a bale, however the activity in spot cotton both in this country and Europe continue; trade in dry goods is as brisk as ever, even if here and there there are beginning to be signs of rather more caution, and the prosperity of the country at large is still a striking feature of the times. Weather conditions will soon begin to be a feature, and it is well to remember that the five months drought in most parts of Texas has not yet been effectually relieved. We repeat, however, that it is a time for caution until the Wall Street situation clears up and receipts decrease."

Price brokers both bought and sold. Messrs. Weld, Craig, Mitchell, Shearson and Hutton were sellers. Messrs. McIntyre, Norden, Gwathmey, Springs and McFadden brokers were buyers.

Said Baily & Montgomery: "There is no disguising the fact that the bull leaders are meeting with much less success in securing a following than for some time, and we doubt if they will meet with much success. The slump in Wall Street, of course, could not have been foreseen, but the extent of the movement has been against an advance ever since the leaders took control, and this in itself has been against them. The remarkable trade demand is a matter not to be ignored, but cuts little figure and must continue to do so until it is known that the outturn will fall below the demand and this cannot be determined for some time. The public are always more inclined to be guided by receipts than figures of consumption, no matter how enormous it may be, and on this account the resumption of buying for an advance may be deferred until we have the Government figures on ginning later in the month."

Cotton on the spot declined 15 points. Middling, 11.20c., against 10.95c. last year. Sales, 100 bales for spinning. The Southern spot markets were unchanged to 3-16c. lower. Middling: Galveston, 11¼c.; New Orleans, 10¾c.; Mobile, 10½c.; Savannah, 10⅝c. and Augusta, 11⅜c.

The movement was as follows:

	Yesterday.	Last Week.	Last Year.
Port receipts	24,802	34,570	16,397
Augusta	1,639	1,045	237
Memphis	5,493	3,693	1,362
St. Louis	6,003	3,316	1,787
Houston	4,658	6,470	4,086

The movement at the thirteen principal interior towns was as follows:

	Yesterday.	Last Week.	Last Year.
Receipts	19,880	16,654	9,152
Shipments	22,508	20,093	12,307

Estimated receipts:

	To-day.	Last Week.	Last Year.
Houston	9,500-10,500	6,158	2,332
Galveston	8,000-11,000	12,268	3,422
New Orleans	7,000- 8,500	4,956	4,830

The exports from the ports were 14,100 bales. Futures declined 20 to 23 points, closing with estimated sales of 300,000 bales. Prices as follows:

	Highest.	Lowest.	Closing.	Prev. Close.
March	9.51	9.50	9.49@ 9.51	9.67@ 9.68
May	9.77	9.61	9.62@ 9.63	9.82@ 9.83
July	9.85	9.69	9.70@	9.91@ 9.92
August	9.89	9.73	9.97@ 9.98	9.95@ 9.96
October	10.12	9.97	9.97@ 9.98	10.20@10.21
December	10.20	10.05	10.03@10.07	10.28@10.30

Futures in New Orleans were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
March	10.32	10.34	10.26	10.29	10.50
May	10.46	10.48	10.35	10.37	10.54
July	10.64	10.64	10.50	10.52	10.71

In Liverpool spot cotton declined 9 points. Middling, 6.06d., against 5.80d. last year. Sales, 10,000 bales; imports, 46,000. Futures advanced 1 to 2 points, but reacted and declined 1½ to 5. Prices as follows:

	Wednesday.	Tuesday.	Last Year.
March-April	5.68	5.72½	5.47
May-June	5.68	5.71	5.50
July-August	5.67	5.69½	5.48
September-October	5.64	5.65	5.47

INVESTORS READ

The Wall Street Journal

ELECTIONS AND MEETINGS.

UNITED STATES STEEL CORPORATION.

NOTICE OF SIXTH ANNUAL MEETING.

Notice hereby is given that the Sixth Annual Meeting of the stockholders of the United States Steel Corporation will be held at the principal office of the Corporation, at the Hudson Trust Company, No. 51 Newark Street, in the City of Hoboken, County of Hudson, New Jersey, on **Monday, the fifteenth day of April, 1907**, 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 and ratification of all purchases, contracts, acts, proceedings, elections and appointments by the Board of Directors or the Finance Committee since the Fifth Annual Meeting of the stockholders of the Corporation on April 16, 1906 (and particularly the authorization of the guaranty by the United States Steel Corporation of the agreements made by the Great Western Mining Company, in the mining lease dated January 2, 1907, between the Great Western Mining Company, lessee, and certain mining, land and iron companies in said lease named as lessors, and Louis W. Hill, James N. Hill, Walter J. Hill and Edward T. Nichols, as trustees for certain ore trust certificates, in which transaction some of the Directors of the United States Steel Corporation had a personal interest, being holders of stock of the Great Northern and Northern Pacific railway companies and of such ore trust certificates), as set forth in the Fifth Annual Report to Stockholders and in the proceedings of the Board of Directors, which together with said leases and guaranty until the meeting will be opened 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 Friday, the 15th day of March, 1907, and will be reopened at 10 o'clock in the morning of Tuesday, April 16, 1907.

By order of the Board of Directors.

RICHARD TRIMBLE, Secretary.

Hoboken, New Jersey, February 27, 1907.

The Southwestern Telegraph and Telephone Company.

No. 15 Dey Street.
New York, N. Y., March 6th, 1907.

To the Stockholders:

Notice is hereby given that the Annual Meeting of the Stockholders of The Southwestern Telegraph and Telephone Company will be held at No. 15 Dey Street, City of New York, on Tuesday, the nineteenth day of March, 1907 at ten o'clock in the forenoon, for the following purposes:

First—To elect Directors for the ensuing year.
Second—To transact such other business as may properly come before the stockholders.

CHARLES A. GRANT, Secretary.

NOTICE OF STOCKHOLDERS' MEETING.

Prescott, Arizona, March 1, 1907.

Notice is hereby given that an Annual Meeting of the Stockholders of the Mitchell Mining Company will be held at the office of Robert E. Morrison, in Prescott, Arizona, the same being the office of the Corporation, on Monday, April 1, 1907, at 2 o'clock P. M. of said day, for the purpose of electing Directors and transacting such other business as may properly come before the meeting. The books of the Company for transfer of stock will be closed on March 20th at 3 o'clock P. M. and will be reopened on April 8th.

J. McD. MELLEN, Secretary.

UNITED STATES STEEL CORPORATION.

For the purposes of the annual meeting of stockholders to be held April 15, 1907, the stock transfer books will be closed from 3 P. M., March 15, to 10 A. M., April 16.

By order of the Board of Directors.

RICHARD TRIMBLE, Secretary.

PROPOSALS.

Office of the Department of Parks, Arsenal Building, Fifth avenue and Sixty-fourth street, Borough of Manhattan, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on

THURSDAY, MARCH 28, 1907.
Borough of The Bronx.

For furnishing all the labor and materials for the erection and completion of an elephant house in the New York Zoological Park, in Bronx Park, in the city of New York.

For full particulars see City Record.

MOSES HERRMAN, President;
JOSEPH I. BERRY,
MICHAEL J. KENNEDY,
Commissioners of Parks.

Office of the Department of Parks, Arsenal Building, Fifth avenue and Sixty-fourth street, Borough of Manhattan, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on

THURSDAY, MARCH 28, 1907.
Borough of The Bronx.

For furnishing all the labor and materials for completely erecting and constructing a greenhouse, boiler house and steam trench in the Botanical Garden, in Bronx Park, in the city of New York.

For full particulars see City Record.

MOSES HERRMAN, President;
JOSEPH I. BERRY,
MICHAEL J. KENNEDY,
Commissioners of Parks.

PROPOSALS, U. S. DEPARTMENT OF AGRICULTURE, OFFICE OF THE SECRETARY, Washington, D. C., March 8, 1907.—Sealed proposals will be received at the office of the disbursing clerk until 2 P. M. Tuesday, March 26th, 1907, for furnishing platinum ware for food inspection laboratories in various cities of the United States. Specifications and full information furnished on application to the disbursing clerk. Bids must be sealed and addressed to the Secretary of Agriculture, in accordance with instructions given on schedules.

JAMES WILSON, Secretary.

DIVIDENDS AND INTEREST.

SOUTHERN RAILWAY COMPANY.

80 BROADWAY, New York, March 8, 1907.

A DIVIDEND OF TWO AND ONE-HALF PER CENT. (2½%) out of accumulated income has been declared on the PREFERRED STOCK of the Company, payable April 22, 1907, to stockholders of record at the close of business March 30, 1907.

The preferred stock transfer books will close at 12 o'clock noon on Saturday, March 30, 1907, and will reopen at 10 o'clock A. M. on Monday, April 22, 1907.

R. D. LANKFORD, Secretary.

23 Wall Street, New York, March 8, 1907.

The transfer books of the Voting Trustees for Preferred Stock Trust Certificates of the Southern Railway Co., WHICH HAVE ASSENTED TO THE EXTENSION AGREEMENT OF AUGUST 27, 1906, will close at 12 o'clock noon on Saturday, March 30, 1907, and will reopen at 10 o'clock A. M., on Monday, April 22, 1907.

On April 22, 1907 the Voting Trustees will be prepared to distribute the above dividend of TWO AND ONE-HALF PER CENT. (2½%), when received by them, among the parties entitled thereto, as same appear of record on their books when closed as above.

J. P. MORGAN & CO.,
Agents for Voting Trustees.

AMERICAN TYPE FOUNDERS COMPANY.

300 Communipaw Ave.,
Jersey City, N. J., March 13, 1907.

At a meeting of the Directors of this Company, held to-day, a dividend of one and three-quarters per cent. (1¾%) for the quarter ending April 10, 1907, was declared upon the preferred stock of the Company, payable April 15, 1907, to stockholders of record April 10, 1907.

The Directors also declared the usual quarterly dividend of one per cent. (1%) upon the common stock of the Company, payable April 15, 1907, to stockholders of record April 10, 1907.

MORRIS H. SMITH, Treasurer.

Copper Range Consolidated Company

DIVIDENDS NOS. 10 AND 11.

At a meeting of the Board of Directors, held this day, a quarterly dividend of $1.50 per share, being Dividend No. 10, and an extra dividend of 50 cents per share, being Dividend No. 11, were declared, payable on Monday, April 1st, 1907, to Stockholders of record at the close of business on March 9th, 1907. The transfer books of the Company will be closed at the close of business on March 9th, 1907, and reopened on Monday, April 1st, 1907.

FREDERIC STANWOOD, Treasurer.

Boston, February 27, 1907.

United States Smelting, Refining & Mining Co.

The Directors of the United States Smelting, Refining & Mining Company have declared a quarterly dividend of 1¾ per cent. (87½ cents per share) on the **Preferred Capital Stock**, payable April 15 1907, to stockholders of record at the close of business March 15, 1907.

Also a quarterly dividend of 1¾ per cent. (87½ cents per share) on the **Common Capital Stock**, payable April 15, 1907, to stockholders of record at the close of business March 15, 1907.

F. W. BATCHELDER, Treasurer.

THE WESTERN UNION TELEGRAPH COMPANY.

New York, March 13, 1907.

DIVIDEND NO. 154.

The Board of Directors have declared a quarterly dividend of ONE AND ONE-QUARTER PER CENT. upon the Capital Stock of this Company payable at the office of the Treasurer on and after the 15th day of April next, to shareholders of record at the close of the transfer books on the 20th day of March inst.

The transfer books will be closed at three o'clock on the afternoon of March 20th inst., and reopened on the morning of April 1st next.

M. T. WILBUR, Treasurer.

Interborough-Metropolitan Company.

Notice of payment of dividend on the preferred stock.

A quarterly dividend of ONE AND ONE-QUARTER PER CENT. (1¼%) upon the preferred stock of this Company has been declared, payable April 1st, 1907, to stockholders of record at the close of business on Monday, March 18th, 1907.

For the purpose of such dividend, the transfer books will close at 3 P. M. on Monday, March 18th, 1907, and reopen at 10 o'clock on Monday, April 1st, 1907.

H. M. FISHER, Secretary.

March 7th, 1907.

SLOSS SHEFFIELD STEEL & IRON COMPANY.

Birmingham, Alabama.

The Board of Directors of this Company have declared a quarterly dividend of ONE AND THREE-FOURTHS PER CENT. (1¾%) on the Preferred Stock, out of the earnings, payable April 1st, 1907, at the office of the Guaranty Trust Company of New York, to stockholders of record at three P. M., March 18th, 1907, at the office of the Central Trust Company of New York, Transfer Agent. Books close at three P. M., March 18th, 1907, and reopen April 2d, 1907.

FRED C. RANDALL, Asst. Secretary.

New York, March 12th, 1907.

Twin City Rapid Transit Company.

New York, March 6, 1907.

The Directors of this Company have declared a quarterly dividend of one and three-quarters per cent. on the Preferred stock of the Company, payable on and after April 1st, 1907, to the stockholders of record at the close of business March 18th, 1907, at the office of The Farmers' Loan and Trust Company, 16 to 22 William Street, New York City. Dividend checks will be mailed to stockholders who have filed orders.

E. S. PATTEE, Secretary.

THE AEOLIAN, WEBER PIANO AND PIANOLA COMPANY.

At a meeting of the Board of Directors, held this day, the regular quarterly dividend of ONE AND THREE-QUARTERS (1¾%) PER CENT. was declared upon the Preferred Stock of the Company, payable the 30th inst. Transfer books will be closed March 20th and reopened April 2nd, 1907.

WM. F. WHEELOCK, Treasurer.

March 13, 1907.

AMERICAN CAN COMPANY.

A quarterly dividend of 1¾% has been declared upon the Preferred Stock of this Company, payable on April 1st, 1907, to Stockholders of record at the close of business, March 18th, 1907. The transfer books will be closed as to the Preferred Stock from March 19th, 1907, to April 1st, 1907, both inclusive. Will mail checks.

R. H. ISMON, Secretary.

Dated, New York, March 7th, 1907.

PROPOSALS.

Office of the Department of Parks, Arsenal Building, Fifth avenue and Sixty-fourth street, Borough of Manhattan, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on

THURSDAY, MARCH 28, 1907.
Borough of Brooklyn.

For furnishing and delivering Hudson River road gravel to Prospect Park.

For full particulars see City Record.

MOSES HERRMAN, President;
JOSEPH I. BERRY,
MICHAEL J. KENNEDY,
Commissioners of Parks.

FORT HANCOCK, N. J., March 14, 1907.—Sealed proposals for construction, plumbing and wiring of 1 ordnance Store House, brick, 1 double set civilian employees' quarters, frame, and 1 Picket Guard House, brick, at this post, will be received until 12 o'clock M., April 13, 1907. Information furnished on application. U. S. reserves right to reject any or all proposals. Proposals should be marked "Proposals for Construction," addressed WM. PATERSON, Lieut. & Q. M.

DEPARTMENT OF DOCKS AND FERRIES.

Sealed bids or estimates for furnishing about 2,500 Hours Towing on the North and East rivers (Contract 1052) will be received by the Commissioner of Docks at Pier A, Battery Place, until 12 o'clock (noon) March 25, 1907. (For particulars see City Record.)

DEPARTMENT OF DOCKS AND FERRIES.

Sealed bids for filling in at the Whitehall Section on the East River, Borough of Manhattan, will be received by the Commissioner of Docks at Pier A, Battery Place, until 12 o'clock (noon), on March 18, 1907. (For particulars see City Record.)

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DAILY | SUNDAY | EVENING

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1393 Broadway, near 38th St.
241 West 125th Street.

BROOKLYN—106 Livingston Street, near Court Street.

BOSTON, MASS.—Room 26, Globe Bldg., Washington St. T. P. Harrison.

NEWARK, N. J.—794 Broad St. F. N. Sommer.

CHICAGO, ILL.—1002-1004 Tribune Bldg.—Guy S. Osborn.