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THE FINANCIAL SITUATION.

Right at the close of business for the week on the Stock Exchange a week ago last Friday a violent upturn in the price of Canadian Pacific stock was an impressive reminder to speculators for the fall that people in Wall Street who sold stocks that they did not own had sooner or later to buy them back again and that it was not always easy to get them back. Although at the beginning of the following week the great rise in the Canadian Pacific shares prompted realizing sales in London and there was no little general profit taking in this market on account of the large advance in the average price of stocks made without any reaction in the course of the last five business days, it was yet plainly discoverable that the stock market was animated by a new feeling. From time to time during last week various drives on different occasions were made at prices by the still strong bear party, but whenever the market declined under these onslaughts it tended to become inactive. Very little further liquidation was noticed and there were numerous signs that the buying power underneath the market whenever prices declined was much more powerful than any selling pressure when prices advanced. Throughout the week these favorable symptoms became emphasized even if Wall Street was for a time more or less slow to recognize them and had its attention diverted once or twice from the factors of real importance in the situation by such incidents as the wretched Harriman-Roosevelt controversy. What has chiefly wrought this change in affairs has been, of course, the improvement in the money situation caused by the release of a large amount of Government funds at this centre; and here again Wall Street was slow to grasp the real bearing of the steps taken by the Secretary of the Treasury. When on March 14 the Secretary announced that he would buy $25,000,000 of the maturing Government 4 per cent. bonds of 1907 at the same price that would be paid for them upon the date of maturity (this action representing in substance an offer to holders of these bonds of the interest upon the bonds from now until July 1) no great quantity of the bonds was at first turned in, because those who owned them had an idea that sooner or later some process of refunding the issue might be adopted by the Government which would make an exchange of the bonds into 2 per cent. Government obligations more advantageous than their sale for cash. This idea was dispelled by the announcement last week that the Secretary would refund but $50,000,000 of the bonds in question, and this upon terms which would make the exchange desirable only to national banks. About $28,000,000 of the bonds are now held as security for bank note circulation, and these will probably be willingly converted by the banks into 2 per cent. issues in order to avoid a cancellation of the circulation based on them. About $10,000,000 of the bonds are also held as collateral security for the deposit of public funds. A certain portion of these will probably also be offered by the banks for conversion. Only about three-fifths of the $25,000,000 of bonds covered by the Secretary of the Treasury's circular have been paid off up to the present time. It is probable, therefore, that fully $35,000,000 more will be disbursed by the Government between now and July 1 next. Some of this money will, of course, be paid by checks upon the Government deposits now in the national banks, but a good deal of it will come from the Treasury vaults proper and the money market will be benefited thereby in addition to the great gains already received from the same source. But the Treasury did more than this. It placed immediately $15,000,000 in the national banks in this city, representing the redeposit in the banks of a portion of the money paid in by the Government upon customs duties thus far during the year; and it is undoubtedly the intention of the Government from now on to deposit customs revenues as fast as they are received in the national banks of the country. This outpouring of money and the indications that it would continue resulted, naturally, in a demoralization of the time money market. Time money that could not be borrowed at 6½ per cent. a fortnight ago was offered last week at 5¼ per cent. and bankers united in saying that no great amount of time money for long periods could be lent at this figure. They had reference, of course, to cases where approved collateral was tendered as security for the loans, and the circumstance that the Erie Railroad Company had to pay 7 per cent. during the week for a time loan of $5,500,000 was not considered at all as derogating from the immense change for the better in the general financial position. As a result, secondly, of these events the market for railway short term note issues and the general bond market experienced a quickening such as has not been witnessed before in the present year. All the bonds of semi-speculative character dealt in on the Stock Exchange advanced last week from 1 to 5 points and the bid price for the leading railway short term notes averaged from 1½ to 2 points higher at the close of the week than at the beginning. It would have been very surprising, indeed, if under such circumstances the general stock market failed to advance; and advance it did with a rapidity that in some cases appeared to be as sensational as did the recent decline. Thought must be taken, however, of the long continued and altogether extreme depression in the market recently and of the great quantity of stock that in the course of the fall passed into investors' hands. It is always observable upon such occasions that the recovery in the market when it sets in runs very much further than the majority of observers thought likely at the outset of the movement. Even at the final quotations of last Saturday the market had not recovered half of its decline since the beginning of the year; and it could still be said, as it was in this column a week ago, that prices of the standard railway and industrial shares were ridiculously cheap.

Permanent ease in the money situation will of course depend not only upon the Government release of funds in connection with the maturing 4 per cent. bonds but upon the haste with which this money may be absorbed in business and speculative operations and further upon the ability of the Government to frame a working plan for currently depositing receipts from customs dues in the national banks. A process of depositing these funds is not as easily carried out as it is popularly thought to be. If such depositing is left to collectors of customs these officials will find it difficult to differentiate between the national banks in making deposits and are not in general provided with the clerical force for conducting such operations. If the money is all deposited in the Sub-Treasury and then released upon telegraphic instructions later from Washington the red tape involved causes a great deal of delay. The matter is, however, receiving the attention of our best bankers and it is believed that a satisfactory method of accomplishing the desired result, which the Secretary of the Treasury is no less anxious to bring about than the country's banking interests, will soon be provided. It may be said, too, at this time that our bankers are now inclined to lay greater stress than they did a few weeks ago upon the absorption of money by the Government in the fore part of the year as a cause of the stringency in the money market during that period. Up to a couple of weeks ago the Government had taken in from the general pocketbook of the country since July 1 last over $46,000,000 more than it had disbursed and nearly half of this sum was thus absorbed since January 1. Most of the $46,000,000 was paid in to the Government by the banks of New York, and it is very clear that if the banks had not been under the necessity of making this payment their burdens during this period would have been greatly lessened. But now, as seems, all this unnecessary and in every way harmful intake of money by the Government is over. Due consideration regarding the future of money rates must no doubt be paid to the state of financial affairs abroad. There is a condition of extended credit in England, France and Germany no less than in our own country, and while we here have had our liquidation and are now in a state of convalescence, matters in Europe may still require a good deal of careful treatment. The statements issued last week by the banks of France and England and the German Reichsbank were admittedly poor, but they presumably reflected the especial disturbance always caused by the April financial settlements and will suffer amendment in due course later on. Right at the moment things seem to be changing for the better in England very rapidly owing to the stoppage of gold exports to this country, and what now seems to be the reasonable certainty that the Bank of England will be allowed to purchase without hindrance in the next two or three weeks the $8,000,000 gold now in transit from South Africa. Indeed the discount rate in the open market in London is now nearly a full 1 per cent. below that of the Bank of England, and predictions were commonly made at the end of the week that a reduction in the Bank of England's discount rate was near at hand. Meanwhile, so far as our own country is concerned, this is a time of the year when money normally grows easy in the leading financial centres. With the issue of the Erie Railroad's short term notes last week railway borrowing for at least six months to come is, it is believed, completed, with the exception that one Eastern railway will probably soon be in the market for $10,000,000; but this railway is one that stands in very high credit and will doubtless quickly obtain the money desired. The general fact is, therefore, that the railways already have the money they need for immediate purposes and that the unfavorable effect upon the stock market of their demands has ceased. There were several new favorable factors during the week aside from those specifically relating to the money market. The outlook for the season's crops so far as it has progressed is splendid, many private statisticians putting the condition of winter wheat on April 1 at nearly the same high average accorded to it on the same date a year ago. Bankers and large investors have been unquestionably greatly cheered by the decision unanimously rendered by the members of the Supreme Court of Minnesota favorable to the Great Northern Railway Company's contention regarding the proposed issue of $60,000,000 new stock by the Great Northern Railway. Here was a proof than which none could be stronger that the courts of our country can be relied upon to do justice to railway interests whenever these are unfairly or improperly attacked; and indeed a reference seems very pertinent at this time to the fact that occasions have been very few in the country's history when the courts of the land have dealt what could truly be called a blow to the rightful interests of capital. In spite of all the tumults and apprehensions proceeding from proposed socialistic legislation, Bryan political campaigns, suits against corporations by Government officials and the mouthings and fury raised in general against corporate concerns, capital and the rights of property in this country have always been protected, and the man is very ignorant of the true temper and conservatism of the American people who doubts that they always will be. The effect upon financial matters of the municipal election in the city of Chicago last week was also exceedingly salutary. Chicago is the one place in this country where the municipal ownership idea has held greatest sway; and the people of Chicago after a trial of the matter have declared, just as the people of London have done, that they wanted no more of it. In fact, a well defined reaction against the general socialistic propaganda is now plainly in progress all over the world, and the probability is that we shall soon find our politicians making up their minds that an adoption of these schemes in political platforms in the coming Presidential campaign will not be likely to curry as great favor with the people of the country as it was thought they would a year or more ago.

FINANCIAL AND COMMERCIAL.

RAILROAD AND OTHER BONDS.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.	—1907— High.	Low.
15	Adams Ex 4s	99	99	99		103	98⅞
114	Alb&Sus 3½s	97⅞	96¾	*97⅞	+4⅛	110	95
1	Am Cot O 4½s	91¼	91¼	91¼	−1¾	93	90
2	Am H & L 6s	87	87	87	+1⅛	91¼	86
6	Am Ice deb 6s	84	81	*84		89	84
1	AmSpts 1st 6s	98	98	98		102	98
1004	Am Tob 6s	106⅞	104¼	*106½	−2¼	110¾	104¼
648	Am Tob 4s	74⅜	73¾	74¼	−¾	79½	71⅝
8	Ann Ar 1st 4s	87	86½	*87	−1	91	86½
1010	AT&SF cv 4s	103	99	102½	+3½	105¼	95½
370	A T & S F 4s	100½	97½	*100½	+2½	102⅛	97½
132	A T & SF ad 4s	92	90	92	+⅞	92⅞	90
39	A T & S F ad 4s std	92	90¼	92	+2	92⅞	90
1	A T & S F East Ok 4s	91	91	91	−2¾	91	91
231	Atl C Line 4s	95¼	93	95¼	+2½	98¾	92¼
20	Atl CoastLine col tr 4s	88	84	88	−1⅞	89¾	84
118	B & O 4s	100½	98⅛	*100¼	+2¼	102⅜	98⅛
15	B & O 4s reg	98½	98½	*98½	−1¼	101½	98½
10	B & O, P L E & W Va 4s	93	93	93		96	93
91	B & O 3½s	93½	92	92¼	−1¼	93½	90
69	B&O S W 3½s	90½	88⅝	90⅛	+½	90¼	88⅝
9	By&7AvIst cn	110	108	110	+2	111⅞	108
330	B R T cv 4s	86	82	86	+4	92½	79¼
64	Bkn U El 1st	106	102	105½	+4½	108¼	100
5	Bkn U Gas 1st	106½	106½	106½	+1⅜	107⅛	106
17	Buf R & P 5s	114	112	111	−2½	118½	112
49	Can So 1st	101	100¼	101	+¾	101	100
63	Cent Ga cn 5s	109	108	109	+4	111	105
2	Cen Ga 1st inc	85	85	85	−½	90	85
28	Cen Ga 2d inc	76	75	76	+⅛	76	73½
10	C Ga 2d in std	74¾	74¾	74¾	+¾	74¾	73
20	C Ga 3d in std	63	62	62	−⅞	66	62
143	C Leather 5s	97¼	93	*97¼	+4¼	99	93
66	Cent Pac 1st	97	96	97	+2	100¼	95
14	CRR of NJ 5s	123½	123½	123½		126¼	123¼
14	C&O 5s	114	113½	114	+½	116⅜	113½
1	C & O ser A	100	100	*100	−1	104	100
153	C & O 4½s	102⅞	100⅜	102⅞	+2⅜	105¼	99⅞
1	C&O R&A 1st	96½	96½	96½	−1½	100½	96½
14	C & Alt 3½s	69⅞	68½	69¾	+2	76¾	67¼
593	C B & Q 4s	97	92	96¾	+4¾	97¼	89¼
2	C B & Q 4s reg	91	91	*91	+3⅜	96½	88⅝
43	C B & Q Ill 4s	101½	100½	101½	+1½	102¼	100
8	C B &Q Ill 3½s	90½	89½	90⅛	+⅜	92¼	89½
11	C & E I s f 6s	102⅜	102	102⅜	+½	102⅜	100⅞
2	C & E I 5s	112½	112½	112½	+⅛	117½	112
9	Chi & Erie 1st	117½	116	117½	+2	119	115½
1	C I & Lou 5s	107	107	107	−4⅞	111⅛	107
16	C M & St P C & P W 5s	111	110	111	+1	111½	110
4	C M & St P S M 6s	105	104	104	−1⅞	105⅜	104
23	C&NW s f deb 5s 1933	113½	113½	113½	−1	114⅝	113½
5	C&NWdb1909	101½	101⅞	101⅛	+⅛	101⅜	101
1	C & N W deb 1909 reg	100⅛	100⅛	100⅛	−⅞	101	100⅛
121	C R I & P R R gold 5s	87½	83	87⅝	+5	91⅜	82
295	CRI & PRR 4s	73	69½	72¼	+3	77	68
147	CRI&P Ry 4s	99⅜	99	99⅜	+⅜	100¼	98⅜
183	CRI & P rf 4s	90⅜	89	*90½	+1½	91⅜	89
4	C StPM&O cn	128½	128½	128½	+½	131	128
5	Chi Term 4s	97¼	97⅜	97⅜	+⅛	97⅜	97⅜
39	Chi Term 4s coupon off	96	97	98	−½	99½	97
8	Ch&WInd gn	110⅞	110⅞	110⅞	−¼	113	110⅞
1	Chi& W Ind 4s	97¾	97¾	97¾		98	97¾
1	C D & I 1st	104½	104½	104½	−¾	105¼	104½
28	CCC&StL g 4s	99	97⅜	99	+1½	102	96½
5	C C C & St L St L 4s	97	97	97	−⅜	98⅜	97
1	C L & W 1st	110	110	*110	−1	113⅜	110
10	C F & I conv	87	87	87	+1½	87	87
234	Col In col tr 5s	65	63	64	+3	76¼	59½
5	Col Mid 4s	67	67	67		74⅜	67
97	Col So 4s	91¼	89¾	91	+1½	94½	89¾
6	ComTunnel 4s	20	18	20	+1½	23	18
111	Con Gas cv 6s	131	123	131	+10½	139¾	116
21	Cons Tob 4s	73½	73½	73½	−½	79	72½
50	Cuban 5s	101	99⅝	100⅜	+1¾	103⅜	98⅝
419	Del & H cv 4s	102⅜	99	102½	+4	109¼	95¼
6	D & R G 4s	94½	94	94½	+3¼	98	91¾
10	DetCityGas 5s	100	100	100		100	100
202	Dis Sec Cor 5s	85	82½	*85	+3	90	82½
2	ETV&G con5s	116¾	116⅜	116⅜	+⅜	117¾	116½
322	Erie cv 4s sr A	83	76½	*82	+6	103⅜	76
12	Erie pr lien 4s	97¾	96½	97¼	+1½	98½	93½
47	Erie-Pa Coal col 4s	86	86	86	+2	91½	84
15	Erie gn lien 4s	83	81	83	+3	88	80
1	Ev&TH gn 5s	104½	104½	*104½	+⅝	106⅜	104½
23	FtW& D C 1st	110	108½	110	+1	111	108
3	FtW & R G 1st	84¾	84	84	−⅝	87	84
4	Gen Elec 3½s	86¼	86¼	86¼		86¼	86¼
1	G&S Isl 1st 5s	99	99	99	−3½	102½	99
1	Hock Val 4½s	105	105	105	+1	105¼	103⅜
37	HudCo Gas 5s	103⅜	103	103¼	+½	108¼	103
1	Ill Cen 4s 1952	101	101	*101	+1	102¾	101
243	ImplJapanese 6s Sterl l'n	100⅜	97½	*97⅜	+¾	100⅜	97⅜
228	ImplJap 6s stl loan 2d ser	100⅜	97½	*97⅜	+⅜	100⅜	96⅝
122	Imp Jap 4½s ster ln cpn	90¼	89½	90¼	+2	94⅝	87½
91	ImpJp4½sKL &Co ct new	90½	[illegible]	90½	+2⅜	93⅞	87½
89	Impl Jap 4s sterl loan	81⅜	80⅜	81⅜	+1	86¼	79
366	Interboro-Met col tr 4½s	80½	75⅜	*79⅝	+4⅜	82	74
12	Int & GtN 1st	114	113½	114	−½	115½	113½
15	Int & GtN 2d	96	95	96	+1	99⅝	95
5	Int&GtNor 3d	71	71	71	−6	79	71
16	Int Paper 6s	104	103½	104	−½	108	103½
6	IntPaper cv5s	90	89½	90	+½	92	89½
40	InTrac cl tr 4s	72¾	71	72¼	−7½	72¾	71
72	KC FtS&M 4s	82	78½	*81½	+2⅜	82¼	78½
24	KanCitySo 3s	69	67½	*69	+1½	72½	67½
13	Ky Cent 4s	95½	95½	95½	−½	97⅜	95½
10	KingsCo El 4s std	87½	87	87½	+2½	88½	84⅝
15	Knox & O 1st	117	117	117	+1	118⅜	116
2	Lack Steel 5s	94⅞	94⅞	*94⅞	+⅝	102	94⅞
10	LacledeGas 5s	102½	102½	102½	+⅜	105⅛	102
122	L S & M S 4s	96⅝	93½	96⅝	+2⅜	99	92
6	L S & M S 3½s	92	92	93	+⅜	94½	91¾
16	L Isl fdg	98	96	97½	+1½	99½	96
2	L I gen 4s	96	95½	96	+½	99	95½
2	L & N, E H & N 1st	112	112	112		112	112
46	L & N 4s	99½	97	99½	+2⅜	101	97
3	L& N So Mon col 4s	86⅝	86⅜	86⅝	−¼	92	86⅝
21	Manhattan 4s	99	97½	*98⅝	+1¼	100⅜	97½
1	Met El 1st	102½	102½	102½	−⅞	102½	101½
6	Met St Ry 5s	104	103	104	−1	108⅜	103
40	Mex C con 4s	82	81	81½	−½	86	81
35	Mex C 1st inc	23	22½	23	+½	27¼	20¼
21	Mex C 2d inc	18	17	18	+3½	21	14½
6	M & St L 5s	107½	105	107½	−2	110½	105
6	MK&T ofT 5s	103⅞	103½	103⅞	+1⅞	106½	102
1	M K& T ex 5s	105	105	105	+2	105	103
34	MoKan&T 4s	97¼	95¼	97¼	+1¼	98½	95
73	Mo Kan&T 2d	83	81½	83	+3	88	80
51	MK&T sf 4½s	86	85	86	+2½	88	83
1	Mo Pac con	118¾	118¾	118¾	+¾	120	118
10	MoPac 5s 1920	102	101	102	+1	105	101
15	MoPac 5s 1917	101¼	100⅜	101¼		105	100⅜
6	MoPac cpn 4s	89½	88½	89½	+3¼	90	88
1	Mob & Oh 4s	91½	91½	91½		94	91½
1	Mor& Es con	121⅜	121⅜	121⅜	+2⅞	121⅜	121⅜
12	NassauElec 4s	83½	82	83½	+2½	85	81
26	N Y C deb 4s	96¼	94⅜	96¼	+2¼	99	94
98	N Y Cen 3½s	93⅜	90¾	93¼	+3⅜	98¾	90
21	NYC L S 3½s	85	83	85	+1⅞	88½	83
40	NYC L S 3½s reg	83½	83¼	83½	−¼	87	81¾
6	NYC & StL 4s	100¼	100¼	*100¼	−¾	103¼	100¼
2	N Y Dock 4s	93	93	93		95	92
14	N Y Gas El L H & P 5s	102	99½	102	+2½	103½	99¼
8	N Y Gas El L H & P 4s	83½	81	83½	+3¼	84⅞	80
11	N Y O & W 4s	96¾	96	96¾	+¾	101¼	95
1	NY &Q'ns 5s	99	99	99	+2¾	99	99
6	N Y & P B 1st	105	105	105	−1¾	109¼	105
5	NY S & W ter	110½	110½	110½	−4	110½	110½
5	Nor & W 4s	98⅛	98¼	*98¼	+2⅛	99¾	97½
30	N&W Poca 4s	87	85	87	+2	91½	85
71	North Pac 4s	101½	100¼	*101½	+1½	102¾	100
1	NorPac 4s reg	99	99	*99	−1½	102	98½
48	North Pac 3s	70⅜	69¼	70½	+½	74¼	69¾
1	Ohio Riv 1st	110⅛	110⅛	110⅛	−⅞	110⅛	110⅛
25	OrR & N 4s	99	98⅞	99	+1	99½	98
1	Or Short L 6s	118	118	118	−3	124	118
34	Or Short L 5s	112	111	112	−2	114	111
103	Or S L fdg 4s	93¼	90	93¼	+4¼	94¼	88
1	Pac of Mo 4s	101	101	101	+1½	101¾	101
4	Pa 4½s 1921	105½	105½	105½	+½	107	105
389	Penn cv 3½s	96	94	96	+2¼	100¼	91¾
1023	Pa 3½s 1915	91¾	90⅝	91⅛	+⅛	95	88½
21	Peo & East inc	64	62	*62½	+1½	72¼	62
237	Rdg gen 4s	97¼	95¾	97⅛	+1⅛	98¾	94¾
8	Rdg J C col 4s	94⅛	92¼	*92¼		96½	92¼
3	Rep I & S s f 5s	96	96	*96	+3½	97	95
14	Rio G W 4s	91⅝	91½	91⅝	+⅞	95	91½
3	R W & O con	110¼	110¼	*110¼	+¼	114	110¼
14	St L & I Mt 5s	110	110	*110	+1¾	114	108½
70	St L & I Mt 4s	85	81	85	+5	88¼	80
13	St L & Iron Mt Riv & Glf 4s	88	88	88	+1	92¼	85
2	StL&SFgen6s	123½	123½	123½		123½	123½
3	StL&SFgen5s	108¼	108¼	108¼	+1⅜	110½	107
176	St L & S F fdg	81½	78	81	+3	82½	77¾
12	St L S W 1st	94	92⅛	93	+⅛	95	92
12	St L S W con 4s	77	75	76	+2	79	73
1	St P M & M M ex 4s	99½	99½	99½	+2	99½	97½
5	StP & S C 1st	116⅝	116⅝	*116⅝	−1¼	120⅜	116⅝
30	SA&APass 4s	84½	82	84½	+2¼	87	81
1	SVal&NE 1st	98½	98½	98½	−1	99¼	98½
2	Seabd A L 4s	74	74	*74		82⅜	74
1	SPCal 6s 1912	107	107	*107	−1	107	107
63	Sou Pac 4s	87½	85½	87½	+2	90	85
151	So Pac ref 4s	94	91¾	94	+2⅜	95	90¾
30	South Ry 5s	111	109¼	111	+2	113⅜	108⅜
10	S Ry M&O 4s	91	88	91	+2	94	88
1	TennC&I 1stB	105	105	105	+½	106½	104½
15	Tenn Coal I & RR gu 5s	95	94	95		95¼	94
4	Tenn sett 3s	96	96	96		96	95
3	Tex&Okla 5s	104	104	104	−½	107	104
4	Tex & P 1st 5s	117	114	117	−3	118¼	114
12	Third Av 5s	111¼	111	111¼	−1¾	114½	111
44	Third Av 4s	86½	85½	86½	+½	89	85½
3	T&O Cen 1st	111	111	111	−1⅛	111	111
8	T Peo & W 4s	86	85	86	+6	89	80
5	Und'gd El Rys of Lon 5s	77	77	77		94	75
229	U Pac 4s	101¾	100⅝	101⅝	+1	102	99⅞
20	U Pac 4s reg	100⅜	100⅛	100⅛	−⅛	101½	98
5	UnRR SF fd 4s	76	76	*76	−⅛	83½	76
3	U S 5s coup	104	104	104	+¼	104	102¾
6	U S 2s reg	104¾	104¾	*104¾	−⅛	105⅜	104¾
17	U S of Mex 4s	94	93	93⅞	+1⅞	94	92½
100	U S R'ty&I 5s	88⅜	88	88½	+½	95	87½
1274	U S Steel s f 5s	99	95½	98⅞	+2⅞	99	93⅛
16	U S Steel s f 5s reg	98⅞	98¼	98½	+3	98⅞	95
10	Va I C & C 5s	90	90	90		98	90
4	Va Mid gen	110	110	110	−1	111	110
17	Va Mid gn std	110	109½	110	+3	110	109½
114	Wabash 1st	112	110½	112	+2	114	110
24	Wabash 2d	101	101	101	+1	105½	99
44	Wab Pitts Ter Ry 1st 4s	71½	69½	71½	+1½	80	69½
61	Wab Pitts Ter Ry 2d 4s	24⅝	22½	24⅝	+2¼	32½	20
20	Wab deb B	61½	60	61½	+4½	76½	57
81	Wab db B ctfs	63⅛	58½	63⅛	+5⅝	75	57
126	Wab ex 4s ctf	62	54	61	+6½	63¼	54
94	Westinghouse Elec cv 5s	94¼	93½	94¼	+1	97½	93¼
112	W Maryl'd 4s	76	74	*75½	+1⅝	82½	74
22	West Shore 4s	103	103	103		105	102
27	West Sh 4s reg	102¼	100⅝	101⅞	+1⅜	103¼	100½
26	West Un 4½s	98½	97	98½	+3½	102⅜	95
3	Wilkes&E 1st	105½	105½	105½	−2	105½	105½
7	Wis Cent 4s	87	86	87	+1	89	86

Total sales of bonds, $15,391,000.

* Ex interest.

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
3000	Allis Chalmers	12⅞	11⅛	12⅞	+⅜
3200	Allis Chalmers pf	34½	28	34½	+6½
2600	Am Beet Sugar	17½	15	17	+2
100	Am Beet Sugar pf	75	75	75	+1½
699500	Amalgamated Cop	99¼	89⅝	97½	+8⅝
500	Am Ag Chem	21	20	21	+1
1220	Am Can	6	5½	6	+⅜
1920	Am Can pf	55¼	51⅜	54⅞	+4⅜
14900	Am Car & F	38	35¼	37⅞	+2⅜
600	Am Car & F pf	99	97	99	+1
6000	Am Cotton Oil	31⅞	29¼	31⅜	+1¾
100	Am Express	210	210	210	+10
300	Am Grass Twine	6¾	6⅜	6⅜	+¼
200	AmHide & Leather	4⅛	4⅛	4⅞	+¼
300	Am Hide & L pf	22	21	21	−½
1060	Am Ice Securities	83	77	83	+7⅜
1000	Am Linseed Oil	15½	12½	15	+2
700	Am Linseed Oil pf	33	29	33	+5
9100	Am Locomotive	66⅝	62½	66	+4
900	Am Locomotive pf	110	105	*110	+8⅜
400	Am Malt Corp pf	31½	30	31½	+1⅜
283600	Am Smelting	131	120¼	*129¾	+11¾
11550	Am Smelting pf	109	104	108½	+4¾
700	Am Steel Found	8⅝	8	8⅝	+1⅜
1100	Am Steel Found pf	39½	37	39½	+3½
17800	Am Sugar	127⅞	124	127	+3⅜
100	Am Tel & Tel	121	121	121	+2
4020	Am Tobacco pf	92½	90½	92½	+2¼
5650	Am Woolen	31½	28	31½	+3½
1588	Am Woolen pf	97½	93⅞	97½	+3½
152900	Anaconda	64⅞	60⅞	*63	+2½
150	Asso Mer 1st pf	103	103	103	+4½
823800	Atch Top & S Fe	98	89⅝	97⅝	+7⅝
1800	Atch Top & S Fe pf	97	94½	96	+⅞
7795	Atlantic Coast L	106¾	101	105½	+4¾
40300	Baltimore & Ohio	102½	96½	101¼	+3¾
400	Balt & Ohio pf	90	88½	90	+2½
400	Bethlehem Steel	13¼	12	12	−⅛
200	Bethlehem Steel pf	49	49	49	
180100	Brook Rapid Tran	68½	53	61½	+9½
200	Brook Union Gas	110	110	110	+2
300	Brunswick Co	12½	12	12½	+½
100	Buf R & P	95	95	95	−5
800	Canada Southern	63¼	60½	63¼	+¾
109075	Canadian Pacific	189¾	171½	174	−8¾
7830	Central Leather	32	29⅞	32	+2⅝
400	Central Leather pf	99	96	98¾	+6¾
19800	Chesapeake & Ohio	42½	39½	42	+1
700	Chi & Alton	16¼	15	16¼	−¼
16800	Chi & Northwest	153⅜	147	151½	+4¾
100	Chi & Northwest pf	200	200	200	−12
3500	Chi Gt Western	14¼	13½	14	+¾
1700	Chi Gt West pf (A)	62	59½	60½	−1
500	Chi Gt West pf (B)	20	18½	19	+½
48600	Chi Mil & St Paul	139¾	131⅜	138¾	+5¾
1338	Chi Mil & St. P pf	152½	148	152½	+3½
6662	CM&StP cfs1stpd	122	116	121¼	+4¼
6174	CM&StPcfspf1stpd	138½	132	138¼	+6⅝
700	Chi Terminal pf	15	10	15	+5¼
9700	Chi Union Trac	6¼	4⅞	6	+½
10900	Chi Union Trac pf	19	14¼	17¼	+3¼
4500	C C C & St L	74½	70	74⅝	+4⅜
100	Clev Lor & W	85	85	86	−10
36780	Col Fuel & Iron	37½	34	37	+2¼
10840	Col & H C & I	28¾	25	28¼	+3
18050	Col Southern	28½	25	27¾	+2¼
1160	Col South 1st pf	61¼	60	61¼	+1¾
4100	Col South 2d pf	49	46½	48½	+½
7050	Con Gas	131½	128½	131	+8¼
7731	Corn Prod Ref	21	19	20	+⅝
2270	Corn Prod Ref pf	81⅞	79	81⅞	+4
18650	Del & Hud	186¾	181	185	+5
400	Del Lack & West	473	466	*473	+10½
5200	Den & R Grande	31½	29⅛	31⅛	+⅝
500	Den & R Grande pf	77	75	75	
500	Detroit United Ry	73¼	70	73¼	+6¼
110	Diamond Match	123½	123½	123½	
21119	Distillers' Sec	73½	69¼*	72	+3⅝
600	Dul S S & A	15	14	14	
900	Dul S S & A pf	26½	23	26½	+1½
65900	Erie	25⅞	23⅛	25⅜	+¾
5700	Erie 1st pf	60¼	58	60	−½
3300	Erie 2d pf	41½	39½	41	+1
450	Ev'le & T'r H't pf	92	90	92	+3
100	Fed Min & Smelt	147	147	147	+2
1900	Fed Min & Sml pf	88½	84	88½	+2
200	Fed Sug Ref	52½	52½	52½	−6½
600	Fed Sugar Ref pf	88	80½	88	−5
6600	Gen Electric	150	145	149	+4
735	Granby Con	136	125	134	+4
21150	Great North pf	141½	130	†138	+7¾
26050	Great Nor Ore ctfs	61⅞	57½	61	−2
900	Havana Electric	35¼	34	35	−1¾
700	Hav Elec pf	73	72	72½	−3½
400	Hocking Val rects	85	84½	84½	+1½
2000	Illinois Central	148½	145	148	+2½
100	Ingersoll-Rand	52	52	52	+2¾
200	Ingersoll-Rand pf	93	92½	93	+1
6600	Int Paper	15¼	14	14¾	−¼
3365	Int Paper pf	75¼	73	74¾	−⅜
200	Int Power	43¾	44½	44½	+¾
2545	Int Pump	30	26	30	+3
1260	Int Pump pf	79¼	77	79¼	+3⅞
20050	Inter-Met	27¼	24¼	27	+2¼
7500	Inter-Met pf	63	58½	62	+2⅝
1700	Iowa Central	19⅜	18⅞	19⅜	+½
4080	Iowa Central pf	38½	34	38½	+4
15700	Kan City South	27⅜	23	25½	+2⅝
20700	Kan City S pf	60	52	59⅞	+7⅜
887	Kan City Ft Sc tpf	78½	76	78½	+4½
400	Lake Erie & West	25	20¼	24	+4¼
450	Lake Erie & W. pf	65	55	65	+6½
600	Long Island	57	54	54	+1
14250	Louisville & Nash	121¼	117½	120½	+2¼
2500	Mackay Cos	70	67½	70	+3
623	Mackay Cos pf	69	67½	69	+2
5005	Manhattan	139	134	138	+4½
300	Metropolitan St	95	92	94	+4
4400	Mexican Central	22½	21	22¼	+1
700	Minn & St Louis	49¾	49½	49½	
5425	M., St P & S S M	110½	104⅜	109½	+5
3630	M, St P & S S M pf	141	129½	139	+7½
39400	Mo, Kan & Texas	37½	34¾	37	+1⅜
3600	Mo, Kan & Tex pf	66¼	63½	66	+1⅜
18900	Missouri Pacific	77½	74	77	+3
200	Nash, Chat & St L	125	125	125	+6
2110	Nat Biscuit	78¼	77	77½	+⅝
120	Nat Biscuit pf	113½	113½	113½	+3
21850	Nat Lead	65	58½	61¼	+2¾
2550	Nat Lead pf	99¼	98½	98⅞	+½
1850	Nat E & S	12½	11⅞	12½	+1⅜
560	Nat RR of Mex pf	52	52	52	+3
5770	N Y Air Brake	117¾	110	*117⅝	+8¾
50285	N Y Central	121¾	117¾	120½	+2¾
3900	N Y, Chi & St L	42	37	42	+⅜
725	N Y, Chi & St L 2 pf	79	72	79	+6½
435	N Y, N H & H	176	175	176	+3
144	N Y & N J Tel	113¼	113¼	113¼	+2¼
7245	Norfolk & Western	80¼	76⅝	80	+2
5235	North Amer Co	75½	73½	75⅜	+2½
170700	Northern Pacific	139	126½	137	+10⅝
16400	N Pac rects 2d paid	121½	117	120½	+2½
6550	Ontario & Western	39¼	37⅜	39	+1
1100	Ontario Silver	6¼	6	6¼	+1
1000	Pacific Coast	99	97¼	99	+4
700	Pacific Coast 2d pf	104¼	102	104¼	+3¼
4500	Pacific Mail	29½	25	29	+4½
271200	Pennsylvania RR	128⅞	122⅝	127¼	+4⅝
17690	People's Gas	94⅝	89⅜	94⅛	+5⅛
200	Peoria & Eastern	26	25	26	+6
620	Pitts, C C & St L	71	69⅞	71	+2
100	Pitts Coal of N J	12¼	12	12¼	+⅞
950	Pitts Coal of N J pf	55	51¼	55	+4
2080	Pressed Steel Car	38⅝	33½	38¼	+3¾
1220	Pressed Steel Car pf	94	92½	94	+2¼
500	Pullman Pal Car	170	161½	170	+10
3150	Ry Steel Spring	47	44	46½	+2⅝
600	Ry Steel Sp'g pf	92	91	92	+2
25740	Republic Steel	30½	25¾	30	+4¼
13920	Republic Steel pf	87	81	87	+6¾
1053500	Reading	114	103	111⅜	+7¾
516	Reading 1st pf	86¼	84	86¼	+2¼
800	Reading 2d pf	85	85	85	+1
24550	Rock Island	23⅜	21	23¼	+2¼
2800	Rock Island pf	50¼	46	50¾	+5¼
3220	Sloss-Sheffield	55½	53	55½	+2
200	Sloss-Sheffield pf	100	100	100	
700	St L & San F 2d pf	39	35	38¾	+4¾
$1000	St L & SFCEI cf n	63	63	63	
2200	St Louis Southw'n	22¾	19⅜	22½	+1¼
3500	St Louis Southw pf	57	51	57	+5⅜
1200	St Paul & Omaha	139⅞	133	139½	+7½
267900	Southern Pacific	86	76⅜*	85½	+7
1710	South Pac pf	115⅝	114	115⅝	+3⅜
30600	South Railway	23⅜	21⅜	22¾	+¼
5320	Southern Ry pf	72½	69⅞	71½	+1
1100	Tenn Coal & Iron	144⅜	140	144⅜	+4⅞
3900	Tenn Copper	40	38½	40	+⅞
300	Texas Land Trust	76½	76	76½	+4½
5500	Texas Pacific	29¾	28	29¼	+⅞
210	Third Ave R R	114	110	110	−9
400	Tol Railways	26	25½	26	+1
2400	Tol St L & W	30	27½	30	+2⅜
6030	Tol St L & W pf	55½	51½	53½	+2½
2550	Twin City R T	98	94½	97	+2¾
1300	Union Bag & Papr	6¾	5⅞	5⅞	+⅛
400	Union B & P pf	54	52½	52½	−2
820300	Union Pacific	143½	135½	141¾	+6⅞
1343	Union Pacific pf	86½	85¼	86¼	+4
200	United Cig Mfg pf	90	89½	90	+3
5380	United Ry Inv	43	32	42	+9
2000	United Ry Inv pf	64	50	64	+15½
3250	U S Cast Iron Pipe	38	35	37¾	+2¾
300	U S C I P pf	81½	77	81	+5
200	U S Express	105	103	103	+3
2600	U S Realty & Imp	78	74	77¾	+3
700	U S Red & Ref	21½	19	21½	+3
1500	U S Red & Ref pf	54	47	53½	+8½
4870	U S Rubber	44	42¼	43½	+⅞
2745	U S Rubber 1st pf	104⅝	102¼	104½	+3⅜
1737	U S Rubber 2nd pf	75	71¾	75	+3⅜
598980	U S Steel	38⅛	35¼	37⅞	+2⅛
83590	U S Steel pf	101⅜	97½	100¾	+3⅛
7300	Utah Copper	31¼	29⅜	30	+⅛
100	Vandalia	85	85	85	+⅛
5200	Va Carolina Chem	30⅛	28	29⅝	+⅜
280	Va Caro Chem pf	104	102¼	104	+2
2600	Va I C & C	77	65⅜	74	+8¼
2700	Wabash	15	14¼	14⅞	+¾
5900	Wabash pf	27	24½	26⅞	+3⅜
100	Westinghouse	147½	147½	147½	+½
2200	West Union Tel	82¼	80⅜	82¼	+1⅜
3400	Wheeling & L E	13½	12	13⅜	+1⅜
1300	Wheel & L E 1st pf	29½	27	29½	+1½
900	Wheel & LE 2d pf	17⅞	16	16	−1
1000	Wisconsin Central	19⅜	18¼	19¼	+1⅜
320	Wis Central pf	42	39	42	+5

Total sales of stocks, 6,207,600 shares.

*Ex dividend. †Ex rights.

THE CURB MARKET.

Transactions in the market during the week were as follows:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
15	Amer Light & Trac	103	103	103	103
300	Amer Tobacco	325	325	300	325
200	Bonanza Creek	9	9	9	9
4625	British Col Cop	7	8¼	7	8
3015	Boston Con Cop	26½	28½	24	28⅜
4031	Butte Coalition	28	29¼	25	28¼
200	Butte New York	5	5	5	5
500	Barnes King	4¾	5	4½	4½
1480	Bingham Central	1⅜	1⅜	1⅜	1⅜
21861	Balaklala Min	10	13½	10	11¼
263200	Cobalt Central	39	47	38	42½
200	Cananea Cent Cop	30	30	30	30
2650	Colonial Silver	3	3½	3	3½
4500	Cumberland-Ely	9¼	9¾	9⅛	9¾
200	Central Fdry pf	12	12	12	12
16700	Chicago Subway	19	20⅜	17½	20⅜
1850	Davis-Daly Estate	14	14⅞	13¼	14½
1761	Douglas Cop	9¾	12	9¾	11⅞
5970	Dominion Cop	5¾	6⅛	5⅜	6⅛
500	Dolores Ltd	8¼	8¼	8	8
200	El Rayo & Desc M	5½	5½	5¼	5¼
2700	Ely Cons	1⅜	1⅜	1½	1½
8100	Ely Central	5⅜	5¾	5⅜	5⅜
3050	Foster Cobalt	1¾	1¾	1 9-16	1 11-16
769	Furnace Creek Co	1⅜	1¾	1⅜	1⅜
6656	Giroux Cop	8⅜	8⅞	7⅝	8⅞
5000	Gold Hill Cop	2⅛	2¼	2	2⅛
420	Guggenheim Exp	212	212	200	210
11312	Gt Northern rts	10½	11	8¾	9½
3486	Greene Con Cop	24	25½	24	25½
4025	Greene Gold-Silver	1⅜	1¾	1½	1¾
5558	Greene Gold-Sil pf	8	8½	8	8⅜
17600	Goldfield Cons	7⅝	8	7⅝	8⅛
100	Guanajuato Min	4⅛	4⅛	4⅛	4⅛
30120	Greene Cananea	16¼	17½	15¾	17
1150	Havana Tob	14	15	14	14½
370	Havana Tob pf	20	21	20	20
2000	Inter Mer Mar	8	8	7½	7½
1600	Inter Mer Mar pf	23	23	22¼	22¼
310	Inter Salt	15	15½	15	15½
2925	King Edward	1⅜	1⅝	1⅜	1⅜
6550	Micmac Gold Min	4½	4¾	4⅛	4¾
1514	Montg Shosh Con	10⅜	11½	10	10
1250	Mines Co of Am	1¾	1¾	1⅞	1¾
6500	McK Dar Sav M Co	1⅜	1¾	1 9-16	1¾
4510	Manhattan Transit	3⅝	4¼	3½	3¾
2785	Mitchell Mining	4¼	4¼	3½	3¾
30505	Nevada Utah	4	4⅜	3⅞	4⅜
35100	Nipissing Mines	12¾	13⅞	12¼	13⅜
7070	Newhouse M & S	20¾	21¼	18¼	20¼
600	Nevada Goldfield	19⅞	19⅞	19⅜	19⅜
2400	Nevada Smelt & M	3⅜	3½	3	3½
50	N Y & Cuba M S S	26½	26½	26½	26½
14400	Nevada Con Mining	14¼	14½	13⅜	14⅜
12	North Secur stubs	100	100	100	100
6200	Old Hund Min Co	3½	3½	3⅛	3½
137	Pope Manufact'g	2	2	2	2
100	Pope Mfg 2d pf	50	50	50	50
4700	Stewart Min	2⅜	2⅜	2½	2⅜
45	Standard Screw	88	88	88	88
720	Standard Oil	500	525	499½	520
1883	Trinity Copper	26	21½	21	21⅜
40	Tintic Copper	5¼	5½	5½	5½
1791	Tonopah Ex	3⅜	4⅛	3⅜	4
100	Union Copper	⅝	⅝	⅝	⅝
11800	United Copper	58	64	58	63⅞
11010	Western Ice	26½	27¼	26½	27
55	White Knob Cop	⅝	⅝	⅝	⅝
850	White Knob Cop pf	1⅜	3	2½	2¾
1200	Waterbury Co	53½	55¼	48	48
425	Waterbury Co pf	100½	101⅛	100¼	101⅛
	BONDS.				
$9000	Amer Writ Pap 5s	85	85	85	85
5600	Central Foundry 6s	73	73	73	73
15000	Int Mer Mar 4½s	69¼	70	69¼	70
40000	Morning Tel 6s	92¼	92¼	92	92¼
5000	South Elberon Ld 5s	53	53	53	53
2000	Wash Term 3½s	90	90	90	90
8000	Western Ice	67⅛	67⅛	67⅛	67⅛

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OFFICIAL LEGAL NOTICES.

ATTENTION IS CALLED TO THE ADVERTISEMENT IN THE CITY RECORD of April 5 to 18, 1907, of the confirmation by the Supreme Court and the entering in the Bureau for the Collection of Assessments and Arrears, of assessments for OPENING AND ACQUIRING TITLE to the following named Street and Avenue in the BOROUGH OF MANHATTAN:
12TH WARD, SECTION 8, WEST 187TH STREET—OPENING, from Amsterdam Avenue to New Street, bounding High Bridge Park. Confirmed March 21, 1907; entered April 4, 1907. VERMILYEA AVENUE—OPENING, from Dyckman Street to West 211th Street. Confirmed March 21, 1907; entered April 4, 1907.
HERMAN A. METZ, Comptroller.
City of New York, April 4, 1907.

ATTENTION IS CALLED TO THE ADVERTISEMENT IN THE CITY RECORD of April 4 to 17, 1907, of the confirmation by the Board of Assessors and the entering in the Bureau for the Collection of Assessments and Arrears, of assessment for LOCAL IMPROVEMENTS in the BOROUGH OF THE BRONX:
23D AND 24TH WARDS, SECTIONS 9 AND 11, MORRIS AVENUE—REGULATING, GRADING, SETTING CURBSTONES, FLAGGING THE SIDEWALKS, LAYING CROSSWALKS, BUILDING APPROACHES AND PLACING FENCES from the east side of New York and Harlem Railroad to the Grand Boulevard and Concourse.
HERMAN A. METZ, Comptroller.
City of New York, April 3, 1907.