

THE D. & H. REPORT OUT EARLY

INTENDED AS A REPLY TO THE BONDHOLDERS' CHARGES.

Statement a Week in Advance—Officers of the Road Point to it as Disproving Charges That It Was Necessary to Borrow in Order to Pay Dividends.

As a reply to the statement made public on Wednesday by Ward, Melton & Woodbridge, attorneys for certain bondholders, the management of the Delaware and Hudson yesterday made public its annual statement of the week in advance. An official of the road consented to tell its position regarding the attack and said:

"Our statement does not look as though we had had to borrow money to pay dividends with, and this statement would look even better a week from now when one or two dividends of subsidiary lines which are to be declared have been added."

If this attack is on the ground why do those who make it hide behind these attorneys? Why don't they come out in the open? We believe it to be a stock market attack. A similar attack last summer while our president was sick. That was a market attack and failed."

This is the statement:

The Delaware and Hudson Company for December 1908. Increase. Gross railroad dept. \$1,251,250.00 \$1,251,250.00 Expenses and taxes 800,879.99 800,879.99

During the year the company paid off secured trust certificates of 1909 amounting to \$200,000, or a total of \$350,000, which is not included in the above statement. Similar payments were made and handled in like manner in 1908.

No payments were made for the first equipment trust of July 1, 1907, or due prior to July 1, 1908. These payments amount to \$660,000 annually, therefore \$220,000 has accrued up to December 31, 1907.

If these amounts are added to the above "deductions from income" they will give a total of \$4,672,518.48, leaving a surplus applicable for dividends of \$5,781,174.52.

NO COMPROMISE. Beer Roads Will Continue the Fight Against the New Haven Road.

WASHINGTON, Jan. 30.—The indications are that there will be no compromise in the fight now being made by the Central Railroad of New Jersey to compel the New York, New Haven and Hartford Railroad Company to continue to handle the arrangements on business shipped via Harlem and Jersey City terminals by the Central, the Baltimore and Ohio and the Reading roads.

It was stated here unofficially a week or so ago that negotiations were in progress whereby the Central of New Jersey would withdraw its complaint filed with the Interstate Commerce Commission charging that the New Haven is giving preference of its intention to terminate through rate arrangements on March 31 at the points named as guilty of unlawful discrimination as defined in the amended act to regulate commerce.

BURRAGE PAYS OFF TRI-MOUNTAIN DEBT. A Boston, Jan. 30.—Albert C. Burrage has paid the final instalment on the Tri-Mountain debt of \$40,000 due to the Copper Range Consolidated under the terms of the compromise agreement with William A. Payne made last April. Before the litigation was instituted there had already been a payment of \$300,000 on account of this indebtedness, leaving \$40,000 with interest due at the time of the April compromise.

At the annual meeting of the American Ice Company in Jersey City yesterday the retiring board of directors was elected with the exception of William N. Boyler, Miles O'Brien and L. P. Allen. Henry C. Ide, John O'Connell and Charles E. Bedford were elected to succeed them and Ashbel H. Barney was elected a director to succeed his father, the late Charles T. Barney. At a meeting in this city yesterday afternoon the officers were re-elected.

GOSSIP OF WALL STREET.

The Street advanced in wisdom if not in grace, for the specific terms of the President's special message to Congress seemed to have been a matter of general knowledge, whereas on the preceding day all that had been known about it was that it would be of an unfavorable character. Many of the traders who asserted that they had seen the message only of the document had in writing what they said constituted its salient features, and these certainly coincided with the general forecast as to its disturbing nature.

Considering the unfavorable character of the anticipations entertained regarding the forthcoming special message to Congress the market showed decided firmness, and it certainly began to look as if the Street believed that the President's message would be a moderate one, and that the recommendations and language used was so entirely different from that usually employed in dealing with important questions that the whole affair would fall far below the moderate parts of it suffering the fate which would surely come to the extreme portions. No Congress, it was said, and certainly not the present one, would enact measures along the lines of the President's principal recommendations.

A few minutes after the opening a broker on the floor showed to a number of his friends a despatch received by him from his Washington branch of over his own private wire in which it was stated that the President had decided to modify his message, and from various sources stories of the same kind came during the day with such elaborations as that the changes had been made at the earnest solicitation of prominent Republican politicians and in response to the protests from two members of the Cabinet.

The traders were rather disappointed in Reading. The market was not so good a rally, because as a general rule the anthracite coal stocks rise when the temperature falls. They saw the mercury, as one of their number expressed it, "trying to keep the business going at the bottom of the tube," but Reading could do no more than share the firmness of the general list. Even the bearish interview on the stock given out by a speculator who has made a specialty of these suits did not help them much, although as a rule they have found it profitable to "cover" the "information" coming from that quarter. Neither the selling, which looked very poor, nor the buying, which did not look like anything in particular, had any appreciable effect. The December statement attracted little attention as the month's returns made hardly any change in the current year's gain in surplus over last year, from what it had been at the end of November.

There was plenty of bull talk on Amalgamated Copper, but it concerned the extent of the outstanding short interest more than anything in the trade situation, although it was contended in a few places that the market general policy of the company being to charge such sums to operating expenses rather than to capital account.

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TOBEY & KIRK

Will Sell: Bell Tele. Buffalo. Havana Tobacco Co. Amer. Typographers' Conf. Amer. Car Mfg's & L'rs' Ass'n. United Bank Note Com. Herring-Hall-Merrill. A. D. Elger, of N. J. Indus. Relief Co. Consolidated Canning. Syracuse R. T. Ind. Co. United Boxboard & Paper Co.

RECEIVERS FOR MORSE LINES

THE COURT NOW RUNNING SOME OF THE STEAMBOATS.

Consolidated, or Holding Company, and the Metropolitan and the Eastern are the Concerns—Mallory, Clyde, N. Y. and Porto Rico and Cuba Mail Not Involved.

A friendly suit was brought yesterday in Portland, Me., for the appointment of receivers for the Metropolitan and the Eastern steamship companies and also for Charles W. Morse's reorganized Consolidated Steamship Company of Maine.

The suits were brought by stockholders who wished, it is said, to forestall attachments by creditors to whom the companies owed money for supplies and furnishings.

Bills in equity were filed in the United States Circuit Court and orders to show cause why receivers should not be appointed are made returnable on February 4. Upon the filing of the applications the Court at once issued injunctions restraining all persons from interfering with the conduct of the business as it was being operated by the receivers.

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THE CHATHAM NATIONAL BANK

NEW YORK. Solicits the accounts of merchants, firms, and business corporations, and is prepared to extend to them every facility consistent with conservative banking.

During the recent financial stringency, it did not at any time withhold accommodation from any dealer properly entitled thereto.

THE GRAIN MARKETS.

Prices Drop—Cables Weak—Pressure of Argentine Wheat on Foreign Markets—Large Estimate of Argentine Shipments—General Selling.

Wheat closed at a sharp decline on weak foreign advice, large estimated Argentine shipments for the week, general selling and a lack of support.

Prices gave way from the start in sympathy with lower prices in the foreign markets. Budget felt square at 12 1/2 to 13 1/2, making a decline of about 30c. from the high point of the season.

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THE NEW YORK TRUST COMPANY

No. 26 BROAD STREET. Capital, \$3,000,000 Surplus and Profits, \$10,472,559.09

STATEMENT OF JANUARY 1, 1908

Table with columns: RESOURCES, LIABILITIES, and various financial figures.

TRUST COMPANY OF AMERICA

37-43 WALL ST., NEW YORK. COLONIAL BRANCH: 222 BROADWAY, New York. LONDON OFFICE: 95 GRESHAM ST., London, E. C.

KNICKERBOCKER TRUST COMPANY.

On Saturday, February first, we must report to the Court the amount of the deposits which have come in under the Plan for the Resumption of Business and the reasons for their refusal given by depositors who have not then assented.

HINDSILL PARSONS, Chairman, 44 Broad Street.

THOMAS DE WITT CUYLER, Philadelphia, Pa. GEORGE B. POST, 341 Fifth Avenue. W. BUTLER DUNCAN, JR., 26 Cortlandt Street, N. Y. WILLIAM P. BONBRIGT, 24 Broad Street. ARTHUR VON BRIESE, 25 Broad Street. HERBERT L. SATTERLEE, Counsel.

DIVIDENDS AND INTEREST.

THE TRUST COMPANY OF AMERICA. 37-43 Wall Street, New York. on and after February 1st, 1908.

THE TRUST COMPANY OF AMERICA

on and after February 1st, 1908. American Chocolate Machinery Co. "Series B" First Mfg. Co. American Hawaiian Steamship Co. "Series B" Called Bonds.

AMERICAN LOCOMOTIVE COMPANY.

11 Broadway, New York, December 15, 1907. The Board of Directors has decided to declare a dividend of one and one-quarter per cent. upon the common capital stock of the company.

THE BALTIMORE & OHIO RAILROAD CO.

Office of the Secretary, Baltimore, Md., January 8, 1908. The Board of Directors of this road declared from the earnings of the Company for the six months ended December 31, 1907, a dividend of Two (2) Per Cent. on the Preferred Stock of the Company.

CENTRAL OF GEORGIA RAILWAY CO.

THE COUPONS DUE FEB. 1, 1908, ON THE Preferred Stock of the Company for the six months ended December 31, 1907, will be paid on and after that date at the office of the Company at 100 Broadway, New York.