

LEE, HIGGINSON & CO.

Foreign and Domestic Bankers
44 State Street, Boston
43 Exchange Place, New York
The Rookery, Chicago

Edward B. Smith Osborn W. Bright
Francis E. Bond Charles F. Bloomer
George W. Norris

EDWARD B. SMITH & COMPANY BANKERS

37 PINE STREET NEW YORK
611 CHESTNUT STREET PHILADELPHIA

Members New York and Philadelphia Stock Exchanges

Tax Exempt Bonds

Legal for Savings Banks and Trust Funds in New York

To pay 4 1/4%
Further particulars upon application.

A. B. Leach & Co.

149 BROADWAY, NEW YORK

NEW YORK CITY TAX-EXEMPT BONDS

N. W. HARRIS & CO. BANKERS
Pine Street, Corner William Street, NEW YORK

WE OFFER 50,000
City of Rochester Local Improvement Registered 3 1/2 % A. D. Due October, 1919.

Legal for Trust Funds and Savings Banks in New York

PRICE ON APPLICATION LANGLEY & LAWRENCE BANKERS

NO. 3 WALL STREET, NEW YORK

Redmond & Co.

33 Pine Street
Make a specialty of providing Funds for Travelers

In any part of the world through carefully selected agents. Descriptive booklet on request.

E. G. POTTER & CO.

Members New York Stock Exchange, 36 Wall Street, N. Y.

BRISTOL BUILDING, 509 FIFTH AVE. NEW YORK

POUGH & CO.

BONDS FOR INVESTORS, EXECUTORS AND PRIVATE TRUSTS. SPECIAL OFFERS. Send for Our Copyrighted Book, "Maturing Bonds."

AMERICAN STEEL FOUNDRIES

NEW DEFENSIVE BONDS AND SCRIP TRADED IN SWARTWOUT & APPENZELLER BANKERS

Phone 5670 John 44 Pine St., N. Y.

N. W. HALSEY & CO. BANKERS

BONDS FOR INVESTMENT
40 WALL ST., NEW YORK

Guaranty Trust Co. OF NEW YORK.

35 NASSAU ST., LOMBARD ST., NEW YORK

THE AUDIT COMPANY OF NEW YORK

"The Oldest and Foremost"
Home Office, 43 Cedar Street

CONFIDENTIAL AUDITS, INVESTIGATIONS, AND ENGINEERING APPRAISALS.

THE REPORTING OF INDISPENSIBLE FACTS.

EDWARD T. PERLINE, President. F. C. RICHARDSON, Sec. and Treas.

NOTICE TO CREDITORS AND NOTE-HOLDERS. The City National Bank, located at 71 Wall St. in the State of New York, is closing up its affairs.

RAILROAD EARNINGS.

The Kansas City Southern Railway Company reports for May:

Operating earnings... \$2,000,000 Dec. \$2,100,000
Operating expenses... 400,000 Dec. 400,000
Net earnings... \$1,600,000 Dec. \$1,700,000

FINANCIAL AND COMMERCIAL.

Probably speculative operations for the fall captivated a considerable share of the transactions in the stock market today, as they always do when the market in and of itself seems to exhibit a declining or at least a hesitating tendency. It seemed obvious, however, that aside from selling of this sort liquidation was going on in certain quarters, and however originating there was a distinctly weak undertone in the trading, which culminated in final declines that were in practically all instances at or very near the lowest of the day and were between one and three points in a good many issues. Once or twice the market rallied a little, but these upturns were feeble and if anything seemed to illustrate more graphically than otherwise the fact that efficient support was lacking. A specific influence in the upturns appeared to be the continuance of the sharp decline in the Rock Island issues which began last Saturday, and the fact produced great variety of disturbing elements, most of which were probably made out of whole cloth. It has long been openly admitted by those in charge of the Rock Island that the scheme of the Rock Island holding company as it is now arranged is faulty and should at some time be amended. The charge commonly made is that the system in overhauling such action is not completely sound, as in spite of the water placed in the company's issues at the time of the formation of the existing organization, the capitalization of the concern will bear favorable comparison with that of any of the great Western railway companies. There are many parts of the structure, however, that need to be strengthened, and it is conceded that the taking over of the St. Louis and San Francisco property by the Rock Island some years ago has not proved a profitable operation. The lines of this last named road run through new territory, and in the current depression the Rock Island has found it a little difficult to make the property self-sustaining. One story, therefore, of which more or less is heard, is that the Rock Island may in time return to the St. Louis and San Francisco to former separate control. There is no telling whether such action is or is not contemplated, nor was there the slightest confirmation to-day of any of the rumors regarding the Rock Island that were floated. Indeed it is not at all unlikely that the minds of those in responsible charge of the Rock Island's affairs are not altogether agreed as to the wisest policy to be pursued under the circumstances. It is, in fact, understood that a scheme of reorganization has been prepared by a banking firm which has been of recent years more or less identified with the company does not meet with the approval of other interests whose voice in the company's affairs is no less entitled to be heard. The point at issue is doubtless whether the present is a fitting time for a railway reorganization of this sort which, it should be emphasized, by no means implies a receivership. It would seem naturally as if such an operation could be made in times of prosperity or at least when railroads were better able to procure money than they now are. The Rock Island is suffering under the special disadvantage at the moment, of course, that it has recently sustained losses through the floods.

RAILROAD AND OTHER SHARES.

Table with columns: High, Low, Close, Net Chg. Lists various railroad and other shares with their respective prices and changes.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

THE BOSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

PHILADELPHIA QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their prices in Philadelphia.

CLOSING PRICES.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices.

CHICAGO CLOSING QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices in Chicago.

DAILY TREASURY STATEMENT.

Table with columns: Receipts, Expenditures, Surplus. Shows the daily treasury statement for June 22.

THE CURE MARKET.

Active trading in all departments of the market to-day with the exception of one or two of the low priced mining shares was an up to standard. There was no new development. The tone of the market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market. The market for the Greenback market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market. The market for the Greenback market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

PHILADELPHIA QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their prices in Philadelphia.

CLOSING PRICES.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices.

CHICAGO CLOSING QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices in Chicago.

DAILY TREASURY STATEMENT.

Table with columns: Receipts, Expenditures, Surplus. Shows the daily treasury statement for June 22.

THE CURE MARKET.

Active trading in all departments of the market to-day with the exception of one or two of the low priced mining shares was an up to standard. There was no new development. The tone of the market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market. The market for the Greenback market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

PHILADELPHIA QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their prices in Philadelphia.

CLOSING PRICES.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices.

CHICAGO CLOSING QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices in Chicago.

DAILY TREASURY STATEMENT.

Table with columns: Receipts, Expenditures, Surplus. Shows the daily treasury statement for June 22.

THE CURE MARKET.

Active trading in all departments of the market to-day with the exception of one or two of the low priced mining shares was an up to standard. There was no new development. The tone of the market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market. The market for the Greenback market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

PHILADELPHIA QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their prices in Philadelphia.

CLOSING PRICES.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices.

CHICAGO CLOSING QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices in Chicago.

DAILY TREASURY STATEMENT.

Table with columns: Receipts, Expenditures, Surplus. Shows the daily treasury statement for June 22.

THE CURE MARKET.

Active trading in all departments of the market to-day with the exception of one or two of the low priced mining shares was an up to standard. There was no new development. The tone of the market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market. The market for the Greenback market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

THE ROSTON MARKET.

BOSTON, June 22.—Outside of some activity in the copper market, there was little to report for copper shares to-day. Adventure was made on heavy sales. There was confirmation of the reports that a well mineralized lode has been discovered by the Boston Copper Co. The remainder of the list was confined to odd lots and covers followed their usual dull course.

PHILADELPHIA QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their prices in Philadelphia.

CLOSING PRICES.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices.

CHICAGO CLOSING QUOTATIONS.

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities and their closing prices in Chicago.

DAILY TREASURY STATEMENT.

Table with columns: Receipts, Expenditures, Surplus. Shows the daily treasury statement for June 22.

THE CURE MARKET.

Active trading in all departments of the market to-day with the exception of one or two of the low priced mining shares was an up to standard. There was no new development. The tone of the market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market. The market for the Greenback market was fairly steady, with changes perhaps in the morning caused very much by the Greenback market.

THE FARMERS' LOAN AND TRUST COMPANY, No. 16, 18, 20 & 22 William Street, Branch Office, 475 Fifth Avenue, New York.

WOFFAT & WHITE BANKERS, 5 Nassau St., New York City.

BROOKLYN TRUST COMPANY, Main Office: 177-179 Montague St., Branch: Bedford Ave. and Fulton St., Manhattan Office: 90 Broadway (2 Wall St.).

THE GRAIN MARKETS, Prices advanced after wavering early—Bullish crop news causes active buying.

NEW YORK CITY 6% REVENUE BONDS 1908-1909-1910 EYER & CO. BANKERS 37 WALL ST.

L. B. WILSON & CO. Members Consolidated Stock Exchange of N. Y., 60 WALL ST., N. Y.

THE METAL MARKETS, New York copper prices remained unchanged yesterday.

THE METAL MARKETS, New York copper prices remained unchanged yesterday.

THE METAL MARKETS, New York copper prices remained unchanged yesterday.

THE METAL MARKETS, New York copper prices remained unchanged yesterday.