

BROKERS SEE DOOM OF EXCHANGE BILLS

Expect Legislature Will Not Pass Them After Faults Are Bared.

TRANSFER TAX IS SCORED

In Letter to Sulzer, C. E. Perkins Points Out How It Would Cause.

The Stock Exchange brokers who went to Albany on Wednesday to point out to the joint legislative committee the harm that will be done to business by the enactment of the Sulzer bills were back in Wall Street yesterday confident that the bills will not be passed.

They intend to hammer away until the bills are buried beneath the mountains of indignation they have stirred up.

There was not even intelligent opposition to us," said one of the brokers. "Guy Sulzer had planned to have Thomas W. Lawson there to meet our arguments, but I guess Mr. Lawson thought that a few references to Bay State Gas and a few other projects in which he had a hand would have weakened his attack and put him on the defensive.

One objection was raised to a statement by Charles H. Kendall, president of the New York Bank Note Company, who said that the enactment of the bills would cause the exchange owned stock in the American Bank Note Company.

William C. Sawyer, member of the Stock Exchange committee, said that none of the governors owns stock in the American Bank Note Company and that instead of more than 100,000 shares of stock in it there are only 50,000.

There are 178,827 shares of stock in the company, which are owned by 1,281 persons," Mr. Van Antwerp said. "Of these shares 1,840 are held by members of the Stock Exchange, or 1.03 per cent. One of those men inherited the stock from his grandfather; the other five hold the stock as brokers for customers."

Charles Elwell Perkins, merchant and manufacturer, director of the Irving National Bank, who has been named as Trust Company, sent a letter to Gov. Sulzer in which he says in part:

"I have been in business in this city for nearly fifty years. As a common-sense man, the wholesale dry goods business, there were a great many dry goods jobbers who distributed goods all over the United States, but they have all gone to the wall."

CHANGE IN TENNESSEE COPPER.

Phillips Interests Succeed Lewisons in Control of Property.

The interests headed by James Phillips, Jr., vice-president of the Tennessee Copper Company, yesterday at the annual stockholders meeting elected their own directors, and it is probable that the Lewisons will soon be retired from offices in the company.

SOUTH PENN STOCK DIVIDEND.

New Shares to Be Allocated Holders and Capital to Be Raised.

The board of directors of the South Penn Oil Company will recommend to the stockholders at the annual meeting on May 1 that the capital stock be raised from \$2,000,000 to \$3,000,000 and that 25,000 of the new shares shall be distributed as a stock dividend to the shareholders.

GOSSIP OF WALL STREET.

The Price of Union Pacific.

Union Pacific common closed on Wednesday at 155 1/2. It did not stay at that price long, however, but rallied strongly on relatively large buying orders.

Bain in Gilead.

A Stock Exchange member who bought his seat within a few thousand dollars of the top price of \$600, and who therefore has as much cause to feel disgusted with the present affairs in the Street, is not among the calamity howlers.

Speculation Here and Abroad.

Wall Street has put on its bluest spectacles and can see no consolation anywhere. Misery is said to love company, but stockholders here are not in the mood to receive great satisfaction from the knowledge that their brethren in other financial centres of the world are suffering just as acutely.

Advice to the Intending Investor.

Now that it seems to be accepted by the majority of stock market experts that the downward movement in the prices of the standard railroad and industrial shares has gone about as far as it is practically expected to go, the proper thing to point out to intending investors is the folly of delaying action too long.

South Penn Oil.

Another incident in the remarkable speculation which has been going on during the past year in the market for the South Penn Oil stock was yesterday disclosed by an abrupt advance in the price of the stock on the news that the company proposed to increase the capital stock from 25,000 shares to 125,000 shares.

Pennsylvania Investment Position.

By many people Pennsylvania is regarded as one of the best investment classes of the season. It is a market with a broad base and statistics furnished by the company in connection with the payment of the regular quarterly dividend today show that the company has lost none of its attractiveness to the investor.

Snow in the Winter Wheat Belt.

The agricultural experts downtown who keep a close watch on the progress of the crops from the time the seed is put into the ground until maturity, even a general interest in such things as the amount of snow in the winter wheat belt in the interior of a general snowfall in the winter wheat territory.

The Bank of England Statement.

Australia's weekly statement of the Bank of England was published yesterday, and it is one of the most interesting of the kind. It shows a surplus of 3,000,000 pounds, which is the lowest figure since 1907, when it was 1,000,000 pounds.

\$1,089,000 City of Vancouver, British Columbia Street Improvement 4% Gold Bonds

Officially reported, the financial condition of the City of Vancouver shows a tax roll for the year 1912 of \$212,976,425, a total debt of \$23,604,378, and a net indebtedness after the deduction of sinking fund and water debt of \$19,119,111.

Empire Trust Company Main Office 42 Broadway

THE CURB MARKET. Trading yesterday was moderately active and steady. United Clear Stores common, after opening up 3/4, rose to 102, declining later to 101.

DAILY FINANCIAL CALENDAR. Company and Term. American Coal, semi-annual. American Express, quarterly.

PUBLIC UTILITIES SECURITIES. American Light & Traction, preferred, 107, 108, 109.

CURB STOCKS CLOSING. Allied Securities, 107 1/2. Am Writing Paper, 27 1/2.

SHORT TERM SECURITIES. Name, Price, Bid, Asked, etc. Am Bond, 100 1/2.

\$4,000,000 Chicago Railway Company First Mortgage Five Per Cent Gold Bonds

Earnings and Expenses (as officially reported for years ended December 31). 1912 Gross Earnings \$17,919,574

National City Bank Harris, Forbes & Co. Successors to N. W. Harris & Co., New York

MOBILE AND OHIO RAILROAD COMPANY, 80 BROADWAY, New York, February 17th, 1913.

REORGANIZATION OF THE COLORADO MIDLAND RAILWAY COMPANY

ALDEN-SAMPSON MANUFACTURING COY BRUSH RUNABOUT COMPANY COLUMBIA MOTOR CAR COMPANY DAYTON MOTOR CAR COMPANY MAXWELL-BRISCOE MOTOR COMPANY

REDEMPTION NOTICE. Chicago and Western Indiana Railway Co. GENERAL MORTGAGE BOND TRUSTEES

INTERNATIONAL SWEETING & BLENDING COMPANY

AMERICAN HIDE AND LEATHER CO. ROYALTY CO. SNEYER & CO. THE DELAWARE & HUDSON COMPANY