

CONSOLS HIGHEST IN YEAR AND A HALF

Touch 77-2 on the London Market—In 1912 They Reached 79 7/32.

AMERICANS OPEN HIGHER

Decline on Profit Taking—German Bank Rate May Drop To-day.

LONDON, Feb. 4.—The advance of consols by 1/4 to 77 1/2 during the day was the centre of interest in the market. This is a new high record for about a year and a half. The high in 1912 was 79 7/32, the closing was 1/4 below the high, showing a net gain of 1/4 for the day.

MONEY IN NEW YORK

Money Rates Very Easy—Foreign Exchange Strong.

The easy tendency displayed by the money market this week developed into actual weakness in rates yesterday. The market was quiet, with only a few transactions, which were of a local nature. The rate for 90 days was 4 1/2 per cent, for 60 days 4 1/4 per cent, and for 30 days 4 1/2 per cent.

RAILROAD EARNINGS

Table with columns: Railroad Name, 1913, 1912, Change. Includes Great Northern, Canadian Northern, etc.

MINNEAPOLIS AND ST. LOUIS

Table with columns: Railroad Name, 1913, 1912, Change. Includes Minneapolis and St. Louis, etc.

HOUSTON VALLEY

Table with columns: Railroad Name, 1913, 1912, Change. Includes Houston Valley, etc.

LOUISVILLE AND NASHVILLE

Table with columns: Railroad Name, 1913, 1912, Change. Includes Louisville and Nashville, etc.

LOUISVILLE AND NASHVILLE

Table with columns: Railroad Name, 1913, 1912, Change. Includes Louisville and Nashville, etc.

LOUISVILLE AND NASHVILLE

Table with columns: Railroad Name, 1913, 1912, Change. Includes Louisville and Nashville, etc.

GOSSIP OF WALL STREET.

Still Waiting. In professional quarters stock market comment has become more or less monotonous. It turns constantly to the same theme, namely the prospect of a long overdue reaction supposed to be demanded by technical conditions, if nothing else.

Appetite for Bonds.

The most important phase of the whole financial situation is the continuance of strength in the highest grade securities throughout the world. In the main the improvement in this respect so far has been altogether disproportionate to that in the more speculative issues.

The Tap Line Case.

In considering the bearing of the Interstate Commerce Commission's recent decision in the tap line case, should not be overlooked the fact that the commission has recommended that the tap line should be treated as a separate line, and that the rates should be fixed on a basis of the cost of service.

Union Pacific "Converts."

As it now appears the holder of the Union Pacific convertible bonds must convert before March 2 in order to share in the proposed extra distribution. There is, however, no need for haste in this regard.

THE COPPER MARKET.

The copper market yesterday witnessed conflicting emotions inasmuch as copper prices were held to a base of support by a pound in the face of advancing tendencies in the raw material.

THE CHICAGO MARKET.

CHICAGO, Feb. 4.—The local stock market was irregular to-day. Pneumatic Tool made a substantial gain on an unusually large volume of trading, while usually large volume of trading, while usually large volume of trading, while usually large volume of trading.

THE CUB MARKET.

With the exception of Riker & Hegeman, industrial stocks were quiet and moved irregularly. United Cigar Stores after a showing of early firmness receded and closed off 1/2 point at 8 1/2.

STANDARD OIL SUBSIDIARIES.

Table with columns: Company Name, Bid, Asked. Includes Standard Oil of Indiana, etc.

CURR STOCKS CLOSING.

Table with columns: Stock Name, Yesterday, Today. Includes Braden Cop, etc.

SECURITIES SOLD AT AUCTION.

Table with columns: Security Name, Price. Includes 15 shares Independent Supply Company, etc.

CURR STOCKS, CLOSING PRICES.

Table with columns: Stock Name, Bid, Asked. Includes Bag State Gas, etc.

BUSINESS TROUBLES.

CHERRIER & CHERRIER—A petition in bankruptcy has been filed against Nathan and Helen Cherrier, manufacturers of hats at 11 West Seventeenth street.

LIVE STOCK MARKET.

RECEIPTS OF WEEDENADY, February 4. Receipts of live stock were 1,940 head, including 350 cows for the market.

BONDS.

Table with columns: Bond Name, Bid, Asked. Includes 4000 Am G & E, etc.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue. New York.

PARIS, 41 Boulevard Haussmann. BERLIN, 56 Unter den Linden, N. W. 7. Travellers' Letters of Credit. Foreign Exchange.

THE BOSTON MARKET.

BOSTON, Feb. 4.—The local market was very active, with total dealings of 59,952 shares. This is the largest day's business since December 15, 1912, when 62,318 shares changed hands.

THE GRAIN MARKET.

Wheat Prices Close Steady, With News Against Holders. Wheat closed 1/4c lower to 1/2c higher yesterday. The price range was narrow and of not much importance.

BONDS.

Table with columns: Bond Name, Bid, Asked. Includes 1000 Am G & E, etc.

MISCELLANEOUS.

RECEIPTS AND EXPORTS. Receipts—New York, 1,000,000 bushels. Exports—New York, 1,000,000 bushels.

THE PHILADELPHIA MARKET.

PHILADELPHIA, Feb. 4.—The market was active and strong during the day. The approval of contracts between the city and the Philadelphia Electric Company for street lighting during 1914 by the Public Service Commission was the cause of an advance in that issue.

MISCELLANEOUS MARKETS.

COFFEE CLOSES SLIGHTLY HIGHER, WITH TRADING DULL. Coffee closed slightly higher yesterday on sales of but 200 bags.

DIVIDEND DECLARATIONS.

Company and Term. Stock Am Payable. American Tobacco, 1000 Am Tob, 1000 Am Tob.

REPORT SAYS THAT E. W. HILL MAY RESUME PRESIDENCY.

ST. PAUL, Feb. 4.—Despite previous denials by Carl B. Gray, it is said on the authority that he will shortly resign as president of the Great Northern Railroad.

GRAY TO QUIT GREAT NORTHERN.

Cash pork was steady, mess, \$27.50; family, \$25.00. Cash beef was firm, family, \$19.00; packer, \$18.00.

Do you know what the above abracadabra acrostic means? Probably not a hundred people can be found in the United States who can tell you at this moment what the above figures mean.

There is a meaning for everybody in 1492—1812—1907. Yet the above figures are more important than any dates of history.

They are the figures of 1914 prosperity and for some years thereafter. They are the key to the stock market and to all investments.

SEE DOW, JONES & CO. News Bulletins Thursday Morning

Also The Wall Street Journal, Thursday afternoon and Friday morning.

DETROIT, TOLEDO & IRONTON RAILWAY COMPANY

TO THE HOLDERS OF THE OHIO SOUTHERN DIVISION FIRST MORTGAGE BONDS AND CERTIFICATES OF DEPOSIT OF THE DETROIT, TOLEDO & IRONTON RAILWAY COMPANY.

DIVIDENDS AND INTEREST.

THE AMERICAN TOBACCO CO. No. 111 Fifth Avenue. Notice is hereby given that a dividend of 50c on the Common Stock of the American Tobacco Company...

GREEN BAY & WESTERN RAILROAD CO.

The Board of Directors has fixed and declared Five Per Cent on the Capital Stock and Five Per Cent on the Bonds of the Green Bay & Western Railroad Company...

FOR SALE.

TEN United States Patented claims, ten claims of land with buildings thereon and the right which can be developed to 400 acres.

THE BUTTRICK COMPANY.

Buttrick Building, New York City, February 4, 1914. The Board of Directors of this Company has fixed and declared a dividend of one per cent on the Capital Stock...

THE RAILROADS LOCOMOTIVE WORKS.

The Annual Meeting of Stockholders of the Railroads Locomotive Works, Inc. will be held at the Hotel Hamilton, New York City, on Thursday, February 12, 1914...

GRAY TO QUIT GREAT NORTHERN.

Cash pork was steady, mess, \$27.50; family, \$25.00. Cash beef was firm, family, \$19.00; packer, \$18.00.

REPORT SAYS THAT E. W. HILL MAY RESUME PRESIDENCY.

ST. PAUL, Feb. 4.—Despite previous denials by Carl B. Gray, it is said on the authority that he will shortly resign as president of the Great Northern Railroad.