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MONEY IN NEW YORK.

Call money ruled at 6 per cent.

The time money market was at a standstill, with some loans made between 6 and 8 per cent.

Commercial paper moved in small volume, with 6 per cent. quoted for best names.

Domestic exchange on New York: Chicago, 10c. discount; Montreal, 78½c. discount; St. Louis, 45c. premium.

Bar silver in London, 26½d.

New York Clearing House statement: Exchanges, $179,478,737; balances, $13,501,501; Sub-Treasury credit balance, $937,641.

BUSINESS TROUBLES.

AMERICAN RAMIE MANUFACTURING COMPANY, 520 Broadway; petition in bankruptcy by creditors. It is alleged that the company is insolvent and made preferential payments. The company was incorporated in Delaware in February, 1910, and had a plant at Laurel, Md., which it is said has been closed down for some time.

COLUMBIA TRADING STAMP COMPANY, 1842 Lexington avenue, 640 East Sixth street and 259 Keap street, Brooklyn; petition in bankruptcy by creditors; liabilities, $6,000; assets, $2,000. The company was incorporated in June, 1911, with capital stock $10,000. Judge Grubb appointed Charles L. Greenhall receiver, bond $1,000. Internal dissension, it is said, caused the closing of the business.

JAMES BERGMAN, druggist, 702 Amsterdam avenue; petition in bankruptcy by creditors; liabilities, $12,000; assets, $2,000. He began business in January, 1911. Judge Grubb appointed W. Henkel, Jr., receiver, bond $1,000 with authority to carry on business for fifteen days.

HARRY M. LAVERS, clerk, 248 Sherman avenue, filed petition in bankruptcy; liabilities, $39,515; assets consist of $1,000 bond of the Atlantic and Gulf Portland Cement Company, value unknown. He secured an order to stop an examination in supplementary proceedings on a judgment for $225. He owes $420 to fourteen doctors in this city, Montclair and Newark, and $39 to the Machinery Club for rent.

GILBERT S. WINANS, 1866 Jerome avenue, filed petition in bankruptcy; liabilities, $793; no assets.

SIDNEY H. BENNETT, shoe dealer, 663 Sixth avenue, petition in bankruptcy by W. H. Lyon, a creditor for $700. Mr. Bennett made an assignment on Monday.

Assignments.

HARRY A. WILKES, doing business as William Morris & Co., made an assignment to Edmund Wright. He has been in business two years. In January last his statement showed assets of $102,809 and liabilities of $33,000.

MADAME GIVENS TOILET PREPARATIONS COMPANY, INC., 16 Greenwich street, made assignment to George A. Washington. The company was incorporated in June, 1913, with capital stock $20,000. G. S. Simons, Jr., is treasurer.

FINANCIAL NEWS AND COMMENT

Bank of England Takes Lead in Solving Foreign Exchange Problem.

WILL NEED HELP OF U. S.

Plan to Establish Gold Reserves in Canada and South Africa.

Altogether the most important development which finance had to consider yesterday, the most important indeed since the European war became a fact, was the announcement that the Bank of England contemplated the accumulation of gold reserves in Canada and in South Africa. As the news first came out it was to the effect that Bank of England branches were to be set up at colonial capitals. Subsequently it appeared that nothing of the kind was contemplated and that what was proposed was simply that against gold deposited with the proper colonial officers and held as reserve for the Bank of England the bank would issue its notes in London.

It is doubtful if there was anything like general appreciation in Wall Street of the significance of this announcement or its hopeful promise for the solution of the great money market problem of the moment. In some quarters where it first received attention it was looked upon as indicating a programme to use the power of credits held against the American business and banking community to force the United States to give up gold in liquidation of indebtedness abroad. If this were what was meant there could be no doubt that American finance would offer resistance to any attempts to coerce gold exports.

It is realized that gold in modern times has come to be conserved for banking purposes and in the last analysis only for the settlement of balances. It cannot be employed for any measures of forced liquidation. Its usefulness consists in the service it can render in furnishing the basis of credit and facilitating credit operations.

For that reason it was altogether a wise decision reached ten days or so ago by the bankers here that an end should be put to the miscellaneous and heterogeneous scramble for gold for export in the discharge of debts. A different situation is presented if there is offered a reasonable plan for the intelligent employment of American gold to a fair amount to help in ending the paralysis of the international money market and enabling foreign exchange transactions to be resumed.

The indications of the meagre news about the Bank of England's scheme are that precisely such a plan is now offered. London is still the world market for money and for capital, and the Bank of England has apparently taken the lead to be expected of it in solving the problems with which bankers here have been struggling for almost two weeks without coming to any agreement. If the international money market, which has its centre at London, can be freed of its present blockade the way will be paved for financing the international movement of goods and commodities, leaving as the most pressing problem only the provision of shipping facilities. With these provided for the way will then be open for a resumption of activities in other directions. Perhaps the restoration of the international exchanges will alone go far toward bringing nearer than has appeared in the last day or so the date for the reopening of the variously suspended markets, including the security markets.

All risks of transoceanic shipment of gold can be eliminated by the Bank of England scheme. The output of the Transvaal mines can be deposited to the bank's account in South Africa, thus transferring temporarily the London gold market to the neighborhood of the sources of production. Obviously no risk of loss will attach to American gold sent across the Canadian border, nor would the sentimental effect be the same as a shipment of such gold across the Atlantic, especially if it were perceived, as seems likely to be the case, that the release of some of our gold for the Bank of England's use in that fashion would end the deadlock in the international money market.

Yesterday afternoon it began to be seen in banking circles that probably the Bank of England had pointed the way out of the vast tangle of difficulties in which finance has been involved and that British finance had been making good use of the opportunity afforded by the foreign moratoriums to devise a workable plan for the revival of international business. It cannot be doubted that the Bank of England has designed this project in full confidence that it will promptly reestablish the London bill market, and in that event there cannot be any question that foreign exchange would almost forthwith become available here to any reasonably necessary amount at a reasonable price.

Once it is accepted as a certainty that the plan is workable, as it seems to be, our bankers cannot hesitate to supply exchange against the credits certain to accrue later through trade exports or as a result of the additional credits obtainable at London, and it is altogether improbable that any very large amount of gold would have to be sent to Canada to assist in bringing about this very desirable consummation. The matter was so new yesterday that no banking consensus could be obtained here and conflicts of prejudice and prepossession obscured a good deal of banking judgment. But it would seem very likely that American bankers will not delay long in cooperating with the Bank of England.

There is a sufficiency of gold here to spare for the needs of any intelligent programme to terminate the tieup of international finance. Refusal by the bankers to part with it for such a purpose is inconceivable. It would be too much akin to the general folly of gold hoarding.

Compared with the foregoing developments there was nothing in yesterday's news of much consequence. It might be noted though that the wheat market was stronger, although corn was firm on a weather report which was less favorable to that staple than to other crops.

FAILURE FRAUD CASE TO JURY.

Sealed Verdict Ordered in Alleged Landau Grocery Swindle.

The case of Shie Landau, his son, Herman Landau, and George and Abraham Lippman, who are charged with bankruptcy fraud, went to the jury in the United States District Court last night. Judge Grubb ordered a sealed verdict.

Landau was proprietor of a wholesale grocery store at 336 East 103d street, which is now in the hands of a trustee in bankruptcy. In order to conceal assets from the trustee Landau, it was charged, transferred a large part of his stock to stores which he opened under various names in other parts of the city. Just before he was placed in bankruptcy by prearrangement, it was charged, he ordered from wholesalers a large bill of goods.

The other defendants are accused of aiding Landau in the alleged fraud. Big wholesale grocers in this city are interested in the outcome of the trial. They took the initiative in bringing about the prosecution of Landau and the others.

GOSSIP OF WALL STREET.

Putting on Pressure.

Additional rulings are being made daily by the Stock Exchange committee of five, all designed to hasten the work of clearing up the contracts outstanding at the close of the exchange. This work is proceeding smoothly, from all accounts. There are rumors of certain houses that are slow in making and accepting deliveries and this has stimulated talk of serious difficulties. But it was to be expected that as the process of elimination continued one or two firms would be found that had contracted for a heavier load than they could conveniently carry under the present circumstances. These few instances, however, in no way constitute a serious hitch. It has been recognized that some houses would require assistance and every effort has been made to lighten their burden. So far no situation has developed requiring a syndicate operation. Some of the firms that have blocked a complete settlement have not been able to settle their accounts because they expect stock from the other side. Others have declared that to go any further would necessitate a drawing down of balances at their banks, and if they do this they are fearful that the banks might call their loans. It has been explained that the banks are doing everything they can to help the situation rather than injure it and that there is no possibility of their doing this even if a market existed in which to liquidate.

Cash and Barter.

Despatches to the Street yesterday contained the information that the Detroit Stock Exchange had opened for business in local stocks only. The Detroit Stock Exchange is the first in this country to resume business at all. In London, however, trading for cash is going on in certain securities and copper metals, and there are rumors that other departments of the London exchange may be reopened. The fact that the Detroit market has resumed business in this modified way is sure to give impetus to suggestions for a similar procedure as regards our own market. It has been suggested, for instance, that business might be resumed in a limited way here. What is usually known as the international list and other securities largely held abroad, in which another great liquidating movement might start, could be excluded for a further length of time while conditions abroad remain unsettled and business could go on in purely local bavorites. The suggestion has also been offered that business might be resumed on a purely cash and barter basis. A cash market, it is pointed out, would absorb all the capital pressing for investment in securities and at the same time would prevent short sales and consequently an avalanche of foreign sales such as demoralized prices a fortnight ago. This idea, of course, does not take into account the great mass of foreign owned stocks held in trust in this country. All such proposals for a limited market have been scouted by the exchange authorities. Nevertheless an extension of the practice adopted by the Detroit exchange to other markets in this country will serve to increase the impatience of the rank and file at this centre over the total suspension of business and to make suggestions for all sorts of expedients popular.

Crop Weather.

The Government weekly review of the weather for the crops is in part as follows: "In the eastern and central States of the cotton belt the weather was nearly everywhere favorable and cotton has made a rapid growth. Rains sufficient for present needs occurred over much of Florida and citrus fruit and other produce are reported as in promising condition. Over the Atlantic coast States from Virginia northward but little rain occurred. In Virginia and adjoining States corn and other growing crops and pastures are showing the effect of the continued dry weather. In the States further north little rain occurred, but crops are making satisfactory progress except that it was too cool for corn in some portions and rain is needed for other crops. Over the western portions of the great plain and in the mountain and plateau districts good rains in the southern and central portions greatly benefited the ranges and favored the growth of crops, while dry weather in the northern districts benefited wheat and hay."

Independence at Chicago.

A Chicago investment house is evidently sublimely unconscious of any unusual disturbance to the financial atmosphere from the thunder and lightning abroad. It sends the following to its clients: "There is no reason for American investors to be anxious about American securities on account of the recent outbreak of hostilities in Europe. We are separated from Europe by 3,000 miles of water. We are just reaping a tremendous harvest that will bring ten billions of dollars of new wealth from the soil. There is nearly two billions of dollars of gold in this country. The total amount of money in the United States is more than $3,700,000,000, and this will be increased to nearly $5,000,000,000 by the new issue of currency ordered by Congress under the Aldrich-Vreeland act, now being put out by the Treasury at Washington. In spite of the European crisis conditions in this country are sound, and after the first strain is over the outlook is for a period of very marked betterment. This is the firm belief of the foremost financial authorities."

PUBLIC UTILITIES.

The Pacific Light and Power Corporation's report for the six months ended June 30, 1914, discloses a decrease in operating costs of $191,714, or 26 per cent., as compared with the first half of 1913. This saving has been made possible by the operation of the new hydro-electric generating plant at Big Creek, the steam plants now being closed down and held in reserve. In June operating expenses were but $88,468, as compared with $279,470 one year ago. Gross earnings for the six months ended June 30, 1914, were $1,274,814, an increase of $12,398, while net earnings were $827,965, a gain of $113,079, and surplus after charges was $222,208, a decrease of $137,152. Earnings during this period were adversely affected by excessive rainfall, rendering pumping for irrigation unnecessary. Interest charges expanded $370,231 owing to the fact that since January 1, 1914, interest on the securities issued in connection with the Big Creek hydro-electric plant has been charged against income, whereas the charge had formerly been made against construction. June, 1914, gross was $220,932, an increase of $9,644, with net of $148,509, an increase of $48,271, and surplus after charges of $45,540, a decrease of $16,232. June earnings show that the consumptive demand is improving and it is expected that this will be the case from now on and with increases to be made from other sources and diminishing operating expenses it is believed that it will not take long to wipe out the decrease in surplus caused by increased interest charges.

The reason for the decreased earnings reported by the Pittsburg Oil and Gas Company for the quarter ended June 30, 1914, as compared with the corresponding period of 1913, is that in the interim the company sold its gas properties to Standard Oil interests, thereby reducing its oil production. Total earnings from all sources for the quarter were $92,147, a decrease of $107,387. Operating expenses and taxes were $43,466 less and net earnings were $24,884, a contraction of $63,921. During the quarter the company sold outside property amounting to $10,000, making total net proceeds for the quarter of $24,884.

Live Stock Market.

TUESDAY, Aug. 11.

Receipts of beeves were 2,230 head, including 10 cars for to-morrow's market and the balance for slaughterers direct. No trading; feeling unchanged. Dressed beef steady at 13@15½c. per lb. for city dressed native sides. No shipments of live stock or dressed beef.

Receipts of calves were 388 head, all for the market. Trade was active and prices barely steady. No prime veals sold. Fair to good veals sold at $11.50@$12.25 per 100 lbs.; culls and mixed, $8@$9. Dressed calves rather slow at 16@19½c. per lb.; country dressed, 13@17½c.

Receipts of sheep and lambs were 18,780 head, including 13½ cars for the market. Sheep steady; lambs less active and 10@25c. lower. The pens were cleared. Sheep fewest since $5@$5.50; lambs, $8@$9.40; culls, $6@$7. Dressed mutton steady at 8½@12½c. per lb.; dressed lambs slow at 15@18c.

Receipts of hogs were 720 head, all for slaughterers direct. Feeling nominally steady.

THE GRAIN MARKET.

Wheat Loses More Than 2c. on Export Situation.

Wheat lost more than 2 cents yesterday after slightly greater declines, with the export situation the factor of greatest importance. It is the consensus among grain brokers that the market is altogether too high and most are agreed that shipments abroad will be a near development. Weather and statistical news are generally disregarded.

Reselling of wheat bought for export is proving the most important means of lowering prices. Profit taking by longs, who have stayed in the market during the sharp recent advances, is weakening prices, and it is the opinion of conservative brokers that the market is due for a marked setback.

Corn was weak independent of the declines in wheat, the market softening on good rains in the Southwest. Prices at the close were steadier, but earlier breaks of more than 1 cent were shown. Oats was steady toward the close and finished higher.

Chicago prices:

	Opening.	High-est.	Low-est.	Closing.	Prev. close.
Wheat:					
September	96	96	93¾	94½	96¾
December	101½	101½	99¾	100½	102⅝
May	108	109	106⅞	107¾	110
Corn:					
September	78	78¼	76½	78½	77¾
December	69½	69⅝	68¼	69⅝	69⅞
May	70¾	71	70	70¼	71⅛
Oats:					
September	40⅞	41⅞	40¼	41⅞	41⅛
December	44	45	43⅝	44⅞	44¼
May	47	48	46⅝	47⅞	47⅛

New York wheat prices were:

	Opening.	High-est.	Low-est.	Closing.	Prev. close.
September	..	99¾	99¼	99¾	101⅞
December	..	..	..	100¾	102⅞

Other wheat markets were:

Minneapolis:	Opening.	High-est.	Low-est.	Closing.	Prev. close.
September	105	105	102¾	104	106⅝
December	107	107⅛	105¼	*106⅝	107⅞
Duluth:					
September	106½	106⅝	105	106	107¼
December	104¼	105¼	104⅛	107	108⅝
Winnipeg:					
October	105½	105½	107⅛	107⅝	108⅝
December	106¼	108⅛	106⅝	108⅝	108⅝
May	111	111	111	111	112⅝

Receipts and exports were:

	Wheat.	Corn.	Oats.
Receipts—New York	42,000	62,000	17,000
Exports—New York	8,000	2,000	17,000
Receipts—Interior	1,633,000	336,000	1,107,000
Exports—Clearances	8,000	2,000	17,000

Car lot wheat arrivals at Northwestern points were:

	Yesterday.	Last week.	Last year.
Minneapolis	154	166	191
Duluth	110	85	78
Winnipeg	180	167	126
Totals	444	418	315

Cash markets: Wheat—No. 1 Northern spring f. o. b. to arrive nominal; No. 2 red, 98½c.; No. 2 hard, $1.00½; No. 1 Manitoba nominal. Corn—No. 2 yellow, 93c.; No. 3 yellow, 72¾c.; export nominal. Oats—No. 2 white, 46½@47c.; No. 3 white, 45½@46c.; standards, 46@46½c. Rye—No. 2 Western c. i. f. New York, 83¼c. Flour—Spring patents, $5@$5.60; spring clears, $4.30@$4.50; Kansas straights to arrive, $4.25@$4.40.

THE COPPER MARKET.

Fully 10,000,000 Pounds Held Here by Ship Tieup.

There were sales of electrolytic copper yesterday at 12¾ cents a pound. Second hand transactions were also effected nearer 12½ cents. In all instances the amount of copper involved was small. Deliveries were chiefly for August and September delivery.

Lake copper has fetched 12¾ cents thirty days for shipment, through September. Curtailment of production in the Lake Superior district will not be so marked, as has been the case in other mining sections of the country. The Lake brands are considered somewhat better than electrolytic for manufacture of cartridges.

The disappearance of published quotations upon which many producers base their settlements for copper sold has put the mining companies to a great disadvantage. In Salt Lake custom smelters have been obliged to name 10 cents a pound as the price at which they will settle for ores, notwithstanding the fact that the metal has not sold below 12½ cents so far as can be ascertained.

Fully ten million pounds of copper in various shapes have been resting in New York harbor for more than a week by reason of the delayed departure of vessels from both New York and Baltimore. Millions of pounds of the metal, which left these shores last week, should have reached European ports by last Sunday.

So far as can be ascertained the steamship Friedrich der Grosse carried the largest individual amount, 3,212,160 pounds for Bremen. This vessel of the North German Lloyd fleet left Baltimore last week, but was recalled by wireless to New York, where she now lies off Staten Island.

The American Smelting and Refining Company had the largest consignment aboard, while the American Metal Company is also understood to have cleared some copper from Baltimore, where it had been treated at the Guggenheim refinery. Bars constituted the bulk of the tonnage, the total shipped in that form being 2,464,000 pounds.

The Kronprinzessin Cecilie, the "gold ship" that put back into Bar Harbor after having been practically across the Atlantic, carried copper as well as gold and silver, although the amount of the baser metal was small.

The following tabulation giving an idea of the copper on the high seas during the past week was made for THE SUN:

Vessel	Tonnage tion.	Destina-	Where- abouts.
Fr. der Grosse	3,212,160	Bremen...N. Y. harbor	
Carmania	246,400	Liverpool...Due Thurs.	
La Savoie	448,000	Havre...Due Weds.	
Ryndam	1,552,800	Rotterdam...Due Thurs.	
Westerdyk	1,201,440	Rotterdam	
Guatemala	1,218,560	Havre...Due Sat.	
Kron. Cecilie	672,000	Hamburg...Bar Harbor	
Ultonia	148,960	Medit.....Held at Gib.	
Gr. Kurfurst	340,800	Bremen...N. Y. harbor	

The President Grant also came back to New York, but the amount of copper aboard has not yet been learned. The Friedrich der Grosse left Baltimore, as did the Westerdyk, while all the vessels were cleared through the port of New York.

THE STEEL MARKET.

Manufacturers Expect Prices Will Continue to Work Upward.

Steel conditions reflected no changes yesterday, although leading manufacturers were of the opinion that prices would continue to work rapidly upward. Structural orders are larger and railroad buying has reflected improvement.

The *Daily Iron Trade* says: "Eastern and Western steel makers are adopting advance on plates, shapes and bars to $1.20 Pittsburg and some sales are being made at the new price. Bands and hoops are advanced to $1.10 and five cents is added to the cotton tie price. Steel sheets are firmly held and tin plate makers decline to offer material. Eastern furnaces are not anxious to place output and small sales of ferromanganese are made at $100 seaboard for net tons."

William Jacks & Co., iron and steel merchants of Glasgow, Scotland, say in reference to pig iron: "It is quite evident that the small stock and the absence of any speculative open account have prevented any serious fall in the price of pig iron. It remains to be seen how the international political situation will develop; but it seems likely that, if the European nations begin to fight, and Britain remains outside the ring, there may be an upward movement, owing to the increased demand for iron and steel in this country and for export, should the production in Germany be interfered with."

EXPORTS OF MERCHANDISE.

Exports of merchandise from the port of New York for the week ended August 8 compare as follows with the previous week and with the corresponding week a year ago:

	Last week.	Previous week.	Last year.
	$12,071,056	$14,670,910	$13,515,717

Exports of merchandise from January 1 to date compare as follows:

1914	$547,591,299	1913	$589,647,626

THE MISCELLANEOUS MARKET.

Curb Trading in Coffee Futures Dull—Spot Unchanged.

Trading in coffee futures on the Front street curb was dull yesterday and quotations were nominal. Spot coffee was unchanged to ¼ off and futures, while dull, were easier. Financial conditions in Brazil show no signs of improvement and until the banks reopen on August 15 it will not be possible to learn how bad the situation is.

Chicago prices:

	Opening.	High-est.	Low-est.	Closing.	Prev. close.
Pork.					
September	22.00	22.05	21.80	21.95	22.20
January	22.27	22.27	21.60	21.85	22.50
Lard.					
September	9.87	9.92	9.15	9.65	10.10
October	10.00	10.07	9.80	9.72	10.15
Ribs.					
September	12.40	12.62	12.40	12.60	12.82
October	12.15	12.30	12.02	12.17	12.45

Cash markets: Beef—Mess firm; packet, $18.50@$19.50. Pork—Mess, $24.75@$25.25; family, $25@$26.50. Lard—Prime Western, $10.65; refined Continent, $11; South American, $11.60.

THE SUGAR MARKET.

Spot Quoted at 5.26c.—Refiners Advance to 6.50c., Except Two.

Spot sugars were quoted yesterday at 5.26c., but refiners advanced their quotations to 6.50c., with the exception of the American and Howell. The latter is practically out of the market. The American and Howell quoted 6c. Arbuckle bought 30,000 bags of raw sugars for prompt delivery at 5.26c.

DAILY PRODUCTS MARKET.

BUTTER—Butter took another jump yesterday and there is every indication that it will go higher. The receivers here have it thoroughly fixed in their minds that England will be compelled to come to America for butter, as the Russian source is cut off. England depends upon other nations for its chief supply. There is talk now of 35c. butter. In some instances 31c. was paid yesterday for the highest grades. Trading in medium grades was good. Boston buyers on this market have already made as much as 2c. a pound on stock that they picked up ten days ago. They are looking for more. The lowest grades, packing stock, are particularly in demand, and process met better sale yesterday than had been known for some time. Market closed extremely firm with possibility of a further advance. Prices follow: Creamery, extras, 29@30c.; firsts, 26@28½c.; seconds, 24@25½c.; thirds, 23@23c.; State dairy, tubs, finest, 28@29c.; good to prime, 25½@27½c.; common to fair, 22@25c.; process extras, 26@24½c.; firsts, 22½@23c.; lower grades, 21½@23c.; imitation creamery, firsts, 23c.; ladies, current make, firsts, 22½c.; seconds, 22c.; current packing stock, No. 1, 21@21½c.; current make, No. 2, 20@20½c.; lower grades, 18½@19½c.

CHEESE—The effects of the war were noticeable in the cheese market yesterday. Cheese prices were higher than for years at this season. Held stock is so firm that owners will not part with it. They are cleaning up the current receipts closely. Prices: State, whole milks fresh white and colored specials, 15¾@16c.; colored and white average fancy, 15½c.; undergrades, 10@14½c.; State daisies, 16@16½c.; young Americas, 16¾c.; State skims, fresh specials, 11¾@12¾c.; poor to fair, 5@10c.

EGGS—Demand continues for the best grades and extras were up ½c. yesterday without change in the other high grades. There were a few sales reported yesterday of early storage eggs as high as 23c., although the outside quotation was 22½c. Speculators are taking on held eggs rapidly and prices are now 3c. higher than they were two weeks ago. Nearby eggs are firmer. Market closed very strong, with prospects of an advance in the highest grades. It is expected that Europe will call for eggs within the next few weeks. There is one order in now for 1,000 cases, 600 of which have been bought. Prices: Fresh gathered, extras, 27@28c.; extra firsts, 25@26c.; firsts, 23@24c.; dirties, No. 1, 19@19½c.; No. 2, 12@13c.; checks, 16½@17c.; refrigerator, special marks, fancy charges paid, 26½c.; firsts, charges paid, 25½@26c.; seconds, 23½@24c.; Pennsylvania and nearby hennery whites, fancy, large, 34c.; henery browns, 33@35c.; mixed colors, 23@28c.

LIVE POULTRY—Yesterday's fowls were on a par with broilers. There were a few sales of high grade broilers at 18c., but most of the stock went 17c. or below. There were two cars sold at auction yesterday, fowls bringing as high as 16@18c. and broilers 19c. There were 30 cars of freight and express poultry yesterday and two by express. There were 27 more cars on track to be unloaded. This week receipts indicate 115 cars and the market closed rather easy. Buying will be heavy to-day. Prices: Broilers, 20@21c.; fowls, 15@16c.; old roosters, 12@12½c.; turkeys, mixed, 13@14c.; ducks, 14@17½c.; geese, 12@13½c.; guinea fowls, pair, 60@65c.; pigeons, pair, 25@30c.

DRESSED POULTRY—Fresh killed receipts were light yesterday, far below the average and not more than half as much as the same day last week. Very few deliveries were made and in these there were few fowls that weighed 5 lbs. or better. Most of the fowls were under 5 lbs. and it was difficult to sell them. So far the war has had no effect upon dressed poultry. Squabs were down 25c. doz. Milk fed frozen broilers were off 1c. Very little doing in frozen stock, fancy turkeys and large roasting chickens remaining firm. Prices follow: Fresh killed turkeys, 17@18c. Broilers, Philadelphia, fancy, 5 lbs. each, 28@30c. Fowls, Western, boxed, 60 lbs. and over to dozen, 19½c.; 36 to 42 lbs., 17@17½c.; under 36 lbs., 12½@13c.; in barrels, iced, 5 lbs. 14@20c. Fancy, dressed, 17c.; Western and Southern, poor, 12½@15c. Ducks, spring, Long Island, 16c.; old, 12@13c. Old roosters, 12½@13c. Squabs, white, 10 lbs. to dozen, $3.50; 7 lbs. $2. Frozen—Turkeys, small, Western, selected hens and toms, 25@26c.; Broilers, 1½ lbs. to box, fancy, 15 to 24 lbs., 16@18c.; corn fed, 15@16c. Chickens, milk fed, 31 to 36 lbs. to dozen, 15c.; corn fed, 12@14c. Fowls, Western, boxed, 60 lbs. and over to dozen, 19½c.; 30 to 36 lbs., 13@14c.; old roosters, 12½@13c.

DAILY TREASURY STATEMENT.

WASHINGTON, Aug. 11.—The statement of the receipts and pay warrants for the Treasury shows:

	Yesterday.	This month	Fiscal year.
Receipts	$172,855	$14,791,282	$88,018,465
Pay warrts drawn	2,095,568	18,906,889	90,981,192
Deficit	$1,922,712	$4,115,607	$2,962,727

Receipts from customs, $1,023,936; internal revenue, ordinary, $1,276,668; corporation tax, $47,634; miscellaneous, $151,152; national bank notes received for redemption, $790,719.

The cash statement of the United States Treasurer for August shows:

Gold coin	$76,687,507
Gold certificates	48,030,630
Silver dollars	10,876,352
Silver certificates	10,666,947
United States notes	9,145,789
Certified checks on banks	483,062
National bank notes	28,957,038
Subsidiary silver, minor coin and silver bullion	27,625,855
Cash in Treasury	208,553,283
In national banks	43,562,734
Available cash in Treasury	208,953,283
In national banks	43,562,734
Available cash in Treasury and banks	252,516,017
Deduct current liabilities	126,595,816
Free balance in Treasury and banks	126,080,621
Other Treasury assets, net	7,392,174
Net balance in general fund	128,747,451
RESERVE FUND.	
Gold coin and bullion	150,000,000
TRUST FUND.	
To redeem outstanding certificates	1,459,272,869
Grand total cash assets in Treasury	1,135,472,685

DAILY FINANCIAL CALENDAR.

EX DIVIDEND.

Company and Term.	Stk.	Amt.
Milwaukee and St. Paul, semi-annual	com	2½
Chicago, Milwaukee and St. Paul, semi-annual	pfd	3½
Consolidated Gas, quarterly	—	1½
Central States Electric Corporation, quarterly	com	1

DIVIDENDS PAYABLE.

Beatrice Creamery, quarterly	com	2½
Beatrice Creamery, quarterly	pfd	1¾
Hollinger Gold Mines, monthly	—	3

SUB-TREASURY STATEMENT.

MONDAY.

Paid by Sub-Treasury to banks	$2,328,000
Paid by banks to Sub-Treasury	2,769,000
Loss to banks on day's transactions	$440,000
SINCE FRIDAY LAST.	
Paid by Sub-Treasury to banks	$6,475,000
Paid by banks to Sub-Treasury	8,486,000
Loss to banks	$2,011,000
Loss to banks same period pervious week	521,000

DIVIDEND DECLARATIONS.

Company and Term.	Stk.	Amt.	Payable.
Pittsburg Brewing, quarterly	com	1	Aug. 29
Pittsburg Brewing, quarterly	pfd	1¾	Aug. 29
Canadian Pacific Railway, quarterly	com	2½	Oct. 5
Canadian Pacific Railway, semi-annual	pfd	2	Oct. 5
Crescent Pipe Line, quarterly	—	$1	Sept. 15
Quaker Oats, quarterly	com	2½	Oct. 15
Quaker Oats, quarterly	pfd	1½	Nov. 20
Swift & Co., quarterly	—	1¾	Oct. 1
American Sugar Refining, quarterly	com	1¾	Oct. 2
American Sugar Refining, quarterly	pfd	1¾	Oct. 2
Philadelphia Electric, quarterly	—	1¾	Sept. 15
Riker & Hegeman Drug	com	10	Aug. 15
National Biscuit, quarterly	pfd	1¾	Aug. 31
National Biscuit, quarterly	com	1¾	Oct. 15

Executor Trustee
Chartered 1822
The Farmers' Loan and Trust Company
Nos. 16, 18, 20 & 22 William Street
Branch Office, 475 Fifth Avenue
New York.
LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. C.
PARIS, 41 Boulevard Haussmann BERLIN, 56 Unter den Linden, N. W. 7
Travelers' Letters of Credit. Foreign Exchange.
Administrator Guardian

TO HOLDERS OF
Three-Year Five Per Cent. Gold Notes Due August 1, 1914
International and Great Northern Railway Company

On July 31st this Committee asked for the deposit of the above-named Notes in order to effect, under what it believed to be advantageous conditions, an extension thereof to February 1, 1917, with interest at 6%. Unforeseen circumstances have brought about a receivership of the railroad and property of the Company before this arrangement could be carried into effect, and have made it impracticable of execution at the present time.

In view of the Receivership, it is necessary that the Committee shall have such full powers as will enable it to act for the Noteholders in any situation that may arise. Accordingly, the Committee, representing a majority in amount of the Notes, has constituted itself a Protective Committee, with the broader powers which the changed conditions have made necessary, under a protective agreement which is now in course of preparation and under which GUARANTY TRUST COMPANY, 140 BROADWAY, NEW YORK, will act as depositary.

Holders of Notes are requested to deposit them at once with the Depositary. Notes so deposited should have attached thereto the August 1, 1914, coupon which should be accompanied by proper Federal Income Tax Certificates. The Depositary will accept the Interim Receipts of Central Trust Company of New York, for Notes heretofore deposited with it.

ALEXANDER J. HEMPHILL,
FRANKLIN Q. BROWN,
WILLARD V. KING,
ALVIN W. KRECH,
EDWIN G. MERRILL,
FREDERICK STRAUSS,
BENJAMIN STRONG, JR.,
S. H. VOORHEES,
R. LANCASTER WILLIAMS,
Committee.

WM. C. COX, Secretary.
CRAVATH & HENDERSON, Counsel.
GUARANTY TRUST COMPANY OF NEW YORK, Depositary.

VAN ZILE AIR DEFLECTOR
Will give perfect ventilation in offices, hospitals, stores, factories and homes, without drafts or
BLOWING OF PAPERS
from work tables or desks.
Engineering Survey and Estimate Without Cost or Obligation.
VAN ZILE VENTILATING CORP.
39 Cortlandt St. NEW YORK
Phone 6387 Cort.

REDEMPTION NOTICE.

Chicago and Western Indiana Railroad Co.
GENERAL MORTGAGE BONDS.
Trustees' Office, Room 32 (5th Floor), Mills Building.
New York, Aug. 6, 1914.

The Trustees have this day designated, by lot, the following:

3433	5260	7482	8569	10653	12670
3470	5299	7859	8587	10820	12722
3516	5381	7877	8694	11222	12741
3637	5868	7842	8886	11227	12789
3752	5932	7861	8926	11256	13491
3810	5998	7888	8960	11479	13630
3884	6506	8016	8983	11623	13783
4042	6513	8101	9070	11846	13838
4070	6572	8133	9238	11887	13861
4133	6743	8224	9354	12138	13895
4160	6799	8309	9538	12158	13928
4688	7041	8354	9574	12188	13956
4743	7105	8364	9598	12238