MONEY AND EXCHANGE.

CALL MONEY.

	High.	Low.	Last.	Ruling rate.	Renewals.
August 5	2½	2	2½	2	2
August 7	2	2	2	2	2
August 8	2¾	2	2½	2	2
Year to date	6	1½	..	..	2 @ 2½
Week ended					1¼@6
August 13, 1915	2	1½	..	1½	..
August 14, 1914	8	6	..	6	..
August 15, 1913	2½	2	..	2½	..

TIME MONEY.—Market dull, with demand for industrials over one year 2¾@3%; ninety days, 3@3¼%; four months, 3½@3¾%; five months, 3¾@4%; six months, 3¾@4%. The range in the week ended August 14, 1915, was 2½% for sixty days to 3@3¼% for six months; range in the week ended August 15, 1914, from 6@7% for sixty days to 6@7% for six months; range in the week ended August 15, 1913, from 3¾@4% for sixty days to 5¼% for six months.

BANK ACCEPTANCES.—2½@2¾% for eligible bills; 2¾@3¾% for ineligible bills.

COMMERCIAL PAPER.—Market unchanged. Bulk of maturities selling at 4%. Rates were 4@4¼% for sixty to ninety days indorsed bills receivable; 4¼@4¾% for choice six months single names.

NEW YORK BANK CLEARINGS.

The volume of business transacted in or through New York on Monday is indicated by the fact that bank clearings reported yesterday by the New York Clearing House totalled $404,981,229. These daily figures lack significance unless compared with the daily averages for the year to date and the daily averages in the corresponding periods of former years. New York, the financial centre, reflects more or less accurately business and financial conditions throughout the country. The comparisons will be found even more valuable when considered in conjunction with the summary of railroad earnings published under "Railroad News."

Daily averages—

Year to date	$475,850,888
Corresponding period in 1915	316,052,776
Corresponding period in 1914	315,446,661
Corresponding period in 1913	317,406,521

Balances reported yesterday were..... 32,676,657

The Sub-Treasury was creditor to the Clearing House to the extent of $1,075,617.

SUB-TREASURY.—New York banks lost to the Sub-Treasury $1,572,900; gained since last Friday, $1,525,000.

DISCOUNT RATES OF FEDERAL RESERVE BANKS.

Commercial Paper.	Days of Maturity 1 to 10.	11 to 30.	31 to 60.	61 to 90.	See Note.
Boston	3	3½	4	4	5
New York	3	3	4	4	5
Philadelphia	3½	4	4	4	4½
Cleveland	3½	4	4	4½	5
Richmond	4	4	4	4	5
Atlanta	..	4	4	4	5
Chicago	3½	4	4½	4½	5
St. Louis	3	4	4	4	5
Minneapolis	..	4	4	4½	5
Kansas City	4½	4½	4½	4½	5
Dallas	..	4	4	4	4½
San Francisco	3	3½	4	4½	5½

Note—Agricultural and live stock paper maturities of from 91 days to six months.

	Trade Acceptances. Days of Maturity. 1 to 10.	11 to 60.	61 to 90.	Commodity Paper. Days of Maturity. 1 to 10.	11 to 60.	61 to 90.
Boston	10.	60.	90.	10.	60.	90.
New York	3½	3½	3½	3½	3½	3½
Philadelphia	4	4	4	4	4	4
Cleveland	3½	4½	4½	..	..	..
Richmond	4	4	4	4½	4½	5
Atlanta	..	4	4½	4½	4½	5
Chicago	3½	4	4½	4½	4½	5
St. Louis	3	3½	4	3	3	3
Minneapolis	..	..	3½	3½	3½	3½
Kansas City	4	4	4	4	4	4
Dallas	3½	3½	3½	3	3	3
San Francisco	3	3½	3½	4	4	4½

Rate of 5% for commodity paper of 91 days to six months has been authorized by San Francisco bank. A rate of 3½ to 4% on purchases of trade acceptances by New Orleans branch of Atlanta bank in the open market without the indorsement of any bank was approved December 16, 1915. A rate of 4% for ten days and 4½% for from eleven to ninety days on commercial paper for New Orleans branch has been approved. A rate of 2 to 4% for bills with or without member bank indorsement has been authorized for St. Louis bank. Authorized rates for discount of bankers' acceptances are from 3 to 4%.

FOREIGN EXCHANGE.

The weakness of Italian lire was the chief feature of the foreign exchange market yesterday, exchange on Italy declining sharply on a lack of demand for either checks or cables. Sterling relief generally steady and francs were fractionally lower.

In the following tables, when the "demand," "sight" or "check" rate is quoted in United States currency it is said to "favor" this country if less than "par," but when quoted in foreign currency it is said to be "against" this country if less than par. For the convenience of readers, such rates are marked "F" when in favor of and "A" when against this country.

BRITISH.
(Par $4.8665)

Aug. 8	High.	Low.	Close.	Prev close.
Demand (F)	4 75⅝	4 75⅝	4 75⅝	4 75⅝
Cables	4 76⅞	4 76⅞	4 76⅞	4 76⅞

TIME BILLS ON LONDON.

Bankers.		Commercial.	
60 days	4 71⅝	60 days	4 70⅝
90 days	4 69	90 days	4 68½

RANGES OF DEMAND RATES.

August 1 to date			4 75⅝	4 75⅝
January 1 to date			4 78⅝	4 78
Last half 1915			4 50	4 77½
First half 1915			4 75⅝	4 55⅝
Year 1914			4 84⅞	4 60
Year 1913			4 84⅞	4 83

FRENCH.
(Par 5.18¾ francs)

Aug. 8	High.	Low.	Close.	Prev close.
Demand (F)	5 91¼	5 91¼	5 91¼	5 91¼
Cables	5 90¾	5 90¾	5 90¾	5 90¾

RANGES OF DEMAND RATES.

August 1 to date	5 91¼	5 90¾
January 1 to date	6 08¾	5 92
Year 1915	6 03	5 16¾
Year 1914	5 20¾	5 64
Year 1913	5 21	5 20

GERMAN.
(Par 95.25 cents)

Aug. 8	High.	Low.	Close.	Prev close.
Demand (F)	71⅝	71⅝	71⅝	71⅞
Cables	71⅞	71⅞	71⅞	71⅞

RANGES OF DEMAND RATES.

August 1 to date	71⅝	71⅝
January 1 to date	71⅞	71⅞
Year 1915	76	65⅝
Year 1914	95	71
Year 1913	94⅞	94⅞

RATES ON OTHER COUNTRIES.

	Yesterday. Cables.	Demand.	Prev Demand.
Holland-Guilders (A)	41½	41⅝	41⅝
Italy-Lire (F)	6.47	6 47½	6.46
Russia-Roubles (F)	32.45	30.40	30.45
Austria-Kronen (F)	12.40	12.35	12.35
Greece-Drachma (A)	5.17	5.17½	5.17½
Spain-Pesetas (A)	20.25	20.20	20.15
Denmark-Kroner (A)	28.50	28.45	28.50
Sweden-Kroner (A)	28.75	28.70	28.65
Norway-Kroner (A)	28.75	28.70	28.65
Swiss-Lire (F)	5.28⅞	5.28½	5.29
Brazil-Milreis (F)	24.58	24.53	24.53
Argentina-Pesos:			
Paper currency (F)	41.40	41.34	41.34
Gold (F)	1.06	1.063	1.062
India-Rupee (A)	..	33.00	33.00
Japan:			
Yokohama Yen (A)	50½	50⅝	50⅝
China:			
Hongkong	50.75	50.65	50.65
Shanghai	71.00	70.00	70.00

Approximate parities of above are: Holland, 40.12 cents; Italy, Greece and Switzerland, 19.3¾ lire, drachma and francs respectively; Russia, 51.18 cents; Austria, 20.26 cents; Denmark, Sweden and Norway, 26.80 cents; Brazil, 32.44 cents; Argentina paper, 42.46 cents; Argentina gold, 1.0865 pesos; India, 32.44 cents; Japan, 49.85 cents.

DOMESTIC EXCHANGE.—Chicago, 10c. discount. New Orleans, 50c. discount bid, 100c. discount asked. Montreal, 7-32@¼% premium; San Francisco, 15c.

SILVER PRICES.

	New York.	London.	Mex. dol.
August 2	66⅝c	31⅝d	51c
August 3	67⅝c	31⅞d	51c
August 5	66⅛c	31d	51c
August 6	64⅝c	30⅞d	49⅝c
August 7	64⅝c	30⅝d	49⅝c
August 8	64c	30⅛d	49½c

Average price of silver in New York in August, 1916, was 47.15c. an ounce; in August, 1915, 54.54c.; in August, 1914, 50.25c.; in August, 1913, 61.51c.; in August, 1912, 62.17c.

DAILY TREASURY STATEMENT.

WASHINGTON, Aug. 8.—The statement of the receipts and disbursements of the Treasury shows:

	This Month.	Fiscal Year.
Receipts	$13,750,948	$77,570,245
Disbursements	17,226,177	91,461,114
Deficit	$3,455,229	$13,890,869

Receipts from customs, $1,167,025; internal revenue, ordinary, $1,408,866; income tax, $234,895; miscellaneous, $110,498. National bank notes received for redemption, $1,670,719.

The currency statement of the United States Treasurer for August 7:

GENERAL FUND.

Available gold	$144,829,846
Available silver	16,317,135
United States notes	4,058,140
National bank notes and Federal reserve notes	39,481,216
Certified checks on banks	60,474
Subsidiary silver, minor coin and silver bullion	28,618,881
Unclassified (unsorted) currency	860,960
Deposits in banks and Philippine Treasury	100,166,271
Available currency in Treasury and banks	$319,348,471
Deduct current liabilities	86,520,754
Net balance in general fund	$236,828,746

RESERVE FUND.

Gold coin and bullion	$152,979,028

TRUST FUND.

To redeem outstanding certificates	$6,000,056,000
Gold coin and bullion	2,553,277,456
Total cash assets in Treasury	2,553,277,456

RAILROAD NEWS.

As complete reports of railroad gross earnings and net after taxes for the fiscal year to June 30 are beginning to come in, a more concrete idea of how these carriers actually fared, compared with 1915, will be obtainable. As these returns multiply and the operated mileage expands the index will become increasingly valuable, not only with respect to the prosperity of the railroad companies themselves but of the country at large, so far as railroad gross earnings may be accepted as criteria. Railroads which have already made returns for the 1916 year report gross of $324,858,811, an increase of $48,029,235, or 17.5%, while net after taxes, amounting to $97,624,949, was $30,973,202, or 46.5%, greater than the amount remaining to them in 1915 after deduction of operating expenses and taxes on the same basis of 15,686 miles operated. In considering preliminary weekly figures for July it will be well to note that the combined reports of all important roads in July, 1915, showed an increase in gross for that month of one-third of 1% a mile as compared with July, 1914, but a decrease of 4.9-9% a mile as compared with July, 1913, and a decrease of 8.9% as compared with July, 1912. Similar figures for June, 1915, showed a decrease in gross of two-thirds of 1% a mile as compared with June, 1914.

United States (All Districts).

Period.	Aggregate mileage of roads reporting for the period.	Increase over corresponding period last year.
Fourth week of July	60,647	12.7%
Third week of July	64,196	14.8%
Second week of July	45,458	14.6%
First week of July	45,458	14.7%
Month of July	27,238	14.1%
Month of June	157,059	12.6%

In the following table are summarized reports of all important American steam railways—companies now operating a total of approximately 230,000 miles of road. The "mile average" is obtained by dividing total earnings by total mileage.

TOTAL OPERATING REVENUE.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$1,307	$1,228	$1,269	$1,140	$1,128
Inc. over '15, p. c.	25.2	20.6	26.1	26.8	20.7
Inc. over '14, p. c.	24.7	17.8	15.4	24.4	11.0
Inc. over '13, p. c.	11.2	12.6	14.3	10.6	2.2
Inc. over '12, p. c.	24.0	20.9	17.6	16.0	19.0

OPERATING INCOME OR NET AFTER TAXES.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$295	$342	$382	$327	$282
Inc. over '15, p. c.	62.6	42.3	69.4	67.5	64.5
Inc. over '14, p. c.	102.3	64.1	50.9	142.9	60.5
Inc. over '13, p. c.	44.8	60.7	54.3	26.4	18.9
Inc. over '12, p. c.	58.4	61.3	80.1	57.8	79.3

Eastern District.

Period.	Aggregate mileage of roads reporting for the period.	Increase over corresponding period last year.
Fourth week of July	2,919	27.6%
Third week of July	2,919	16.5%
Second week of July	2,731	18.1%
First week of July	2,841	9.9%
Month of July	1,149	17.2%
Month of June	47,404	20.0%

EASTERN DISTRICT MILE AVERAGES.

TOTAL OPERATING REVENUE.

	May.	April.	Mar.	Feb.	Jan.
Mile averages	$2,370	$2,195	$2,319	$2,037	$2,049
Inc. over '15, p. c.	36.6	21.0	27.4	35.2	30.0
Inc. over '14, p. c.	30.2	22.4	20.9	35.2	21.7
Inc. over '13, p. c.	14.1	16.1	19.7	15.8	8.5
Inc. over '12, p. c.	23.2	34.7	18.0	23.2	46.2

NET AFTER TAXES.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$771	$601	$850	$496	$522
Inc. over '15, p. c.	49.4	34.6	5.6	116.5	120.3
Inc. over '14, p. c.	127.4	75.1	80.6	457.9	167.8
Inc. over '13, p. c.	54.2	77.8	94.0	57.5	39.3
Inc. over '12, p. c.	79.2	104.9	27.3	60.3	96.1

Southern District.

Period.	Aggregate mileage of roads reporting for the period.	Increase over corresponding period last year.
Fourth week of July	16,886	12.9%
Third week of July	17,234	16.5%
Second week of July	17,234	11.3%
First week of July	17,234	10.4%
Month of July	16,722	7.6%
Month of June	12,732	17.8%

SOUTHERN DISTRICT MILE AVERAGES.

TOTAL OPERATING REVENUE.

	May.	April.	Mar.	Feb.	Jan.
Mile averages	$1,034	$871	$1,065	$971	$950
Inc. over '15, p. c.	22.9	16.2	21.5	27.1	20.5
Inc. over '14, p. c.	15.2	9.6	7.5	14.3	2.7
Inc. over '13, p. c.	10.2	14.7	9.5	8.2	2.2
Inc. over '12, p. c.	19.5	14.5	15.7	14.2	19.1

NET AFTER TAXES.

	May.	April.	Mar.	Feb.	Jan.
Mile averages	$311	$231	$331	$357	$275
Inc. over '15, p. c.	56.7	39.8	49.8	83.4	63.2
Inc. over '14, p. c.	81.5	59.6	32.8	70.9	34.5
Inc. over '13, p. c.	38.0	73.9	33.4	31.0	22.8
Inc. over '12, p. c.	58.9	50.7	42.2	58.9	91.6

Western District.

Period.	Aggregate mileage of roads reporting for the period.	Increase over corresponding period last year.
Fourth week of July	21,153	11.3%
Third week of July	25,384	20.2%
Second week of July	25,483	10.6%
First week of July	25,683	19.6%
Month of July	11,666	22.1%
Month of June	76,361	20.6%

WESTERN DISTRICT MILE AVERAGES.

TOTAL OPERATING REVENUE.

	May.	April.	Mar.	Feb.	Jan.
Mile averages	$912	$855	$987	$784	$755
Inc. over '15, p. c.	24.9	22.7	21.6	18.2	11.6
Inc. over '14, p. c.	22.8	16.8	14.3	18.8	1.5
Inc. over '13, p. c.	9.6	9.2	11.4	6.5	*2.3
Inc. over '12, p. c.	18.2	16.1	20.3	10.8	12.8

NET AFTER TAXES.

	May.	April.	Mar.	Feb.	Jan.
Mile averages	$317	$238	$272	$194	$175
Inc. over '15, p. c.	55.7	51.4	41.4	29.2	18.4
Inc. over '14, p. c.	86.4	60.1	28.6	67.2	9.9
Inc. over '13, p. c.	32.0	38.1	41.7	18.8	*1.8
Inc. over '12, p. c.	40.2	33.4	54.5	19.7	58.0

*Decrease.

BOSTON & MAINE.—Earned surplus equivalent to 9.8 per cent. on common stock in year ended June 30, 1916, compared with deficit of 1.2 per cent. in 1915 and deficit of 82.—644,742 in 1914, according to preliminary report. Gross earnings $52,075,427, increase $6,402,879; net after taxes $13,885,577, increase $5,022,491; surplus after charges $4,065,691, increase $4,060,153. June gross $4,692,208, increase $656,871; net after taxes $1,828,286, increase $374,414; surplus after charges $668,127, increase $229,171.

CRIPPLE CREEK CENTRAL RAILWAY.—Announces that only business offices of secretary and treasurer has been changed from New York to Colorado Springs, and that Lawyers Title and Trust Company of New York is still acting in capacity of transfer agent here.

DETROIT & MACKINAC.—Reports for fourth week of July gross earnings $31,092, increase $3,037; for month of July $102,964, increase $9,628.

GRAND TRUNK.—Reports for fourth week of July gross earnings $1,910,712, increase $273,572; for month of July $5,717,361, increase $1,219,415.

GREAT NORTHERN.—Reports approximate gross for July $7,588,446, increase $1,790,321.

NORFOLK & WESTERN.—Earned estimated equivalent of 16.7 per cent. on outstanding $117,794,000 common stock in year to June 30, compared with 8.7 per cent. in 1915, 9.9 per cent. in 1914 and 10.5 per cent. in 1913. Preliminary income account shows gross for year $57,364,896, increase $14,317,542, and net after taxes $23,054,786, increase $9,779,323.

UNION PACIFIC.—At yesterday's executive committee meeting efforts were made to obtain a quorum for the monthly board meeting scheduled for to-morrow.

WESTERN PACIFIC.—Reports gross earnings for June, $672,739, increase $57,319; net after taxes $248,304, increase $50,407. For year ended June 30 gross $7,466,004, increase $1,787,878, net after taxes, $2,327,406, increase $1,206,101.

INDUSTRIAL NEWS.

AMER. INTERNATIONAL CORP.—Call for payment of $10 a share on capital stock is due and payable at National City Bank to-morrow. N. Y. Curb ruled that all transactions in common stock of corporation shall be $30 paid in except for cash on Aug. 10.

BALTIMORE & OHIO.—Officers of general manager and general Eastern freight agent consolidated and changed to new quarters at 295 Broadway.

CHEVROLET MOTOR COMPANY.—Statement of position as of Aug. 1, 1916, shows cash and securities, at present market prices, in excess of $25,000,000.

FISHER BODY CORP.—Negotiations completed for consolidation of Fisher Body Co. and Fisher Closed Body Co., both of Detroit, and Fisher Body Co. of Canada, Limited, of Walkerville, Ont., into a new company, to be known as Fisher Body Corporation. Capitalization $5,000,000 7% cumulative preferred and 200,000 shares common stock, latter having no par value. Hallgarten & Co. and Eugene Meyer, jr., of Co. Clive have contracted to purchase the $5,000,000 preferred stock, and part of the common shares. The Fisher companies produce bodies for Ford, Cadillac, Maxwell, Chalmers, Hudson and other cars.

HALL SWITCH & SIGNAL.—Directors say of the company's affairs: "The war order business of company has been completed and was profitable. Company's signal business is looking up materially. Equipment buying by railroads is just beginning, and several large contracts are pending. Amount of company's war business, and profits secured are matters for company to announce when officials see fit."

MAXWELL MOTORS CORP.—Directors meet August 16 to take action on dividends.

PITTSBURG STEEL.—Current earnings reported to be at annual rate of $160 a share on common stock after preferred dividends.

QUAKER OATS CO.—Declared extra stock dividend of 100% and regular quarterly dividend of 2½% on common stock, payable Sept. 20 to stock of record Sept. 1.

SCRIPPS-BOOTH CORP.—Has been organized under laws of N. J., with capitalization of 10,000 shares, no par value, of which 6,000 shares are being offered for public subscription at $60 a share. Company is consolidation of Scripps-Booth Company and Sterling Motor Company and has no bonds or preferred stock.

UNITED FRUIT.—At directors' meeting John W. Damon was elected treasurer, Henry W. Sawyer assistant treasurer and James J. Donaghue cashier.

UNEXCELLED MFG. CO.—Declared dividend of 3½%, payable Sept. 1 to stock of record Aug. 20. A sum was appropriated for payment of 2½% interest on Sept. 1 on outstanding funding certificates to holders of record Aug. 20.

PUBLIC UTILITY NEWS.

CALIF. TEL. & LIGHT CO.—Reports for year ended June 30 gross $127,554, against $4,290 over previous year; net $50,042, decrease $3,602.

ILLINOIS TRACTION CO.—June gross $932,019, increase $55,895; net after taxes $320,856, increase $17,604; six months gross $5,854,149, increase $501,959; net after taxes $2,214,103, increase $187,579.

KANSAS NATURAL GAS.—Receiver has ordered increase in rates in all Kansas towns to 35 cents and 40 cents a thousand.

LINDSAY LIGHT CO.—Declared extra dividend of 2 per cent. and regular dividend of 3 per cent. on common stock, also 1¾ per cent. on preferred, all payable August 21 to stock of record August 17.

NORTHERN CALIF. POWER.—Six months ended June 30 gross $498,677, compared with $388,209 in same period of 1915. Surplus after all charges and depreciation $50,567, compared with $3,818 a year ago.

OHIO FUEL SUPPLY CO.—Announces that after October 31 it will cease distribution of natural gas for industrial consumption and will conserve its supplies for domestic use.

TENNESSEE RAILWAY, LT. & POWER.—Surplus earnings for six months ended June 30 are at annual rate of 7 per cent. on 6 per cent. preferred stock, compared with 1.3 per cent. for same period last year. Combined gross of subsidiaries for first half of 1916 increased 34.5 per cent. and combined net 40 per cent. over same period of 1915.

MINING NEWS.

ARIZONA COPPER FIELDS.—Officially reported that Prof. Ray of University of California, who spent six months studying geology of Mohave county, where Arizona Copperfields' property is located, states ore bodies penetrate to great depth.

CHILE EXPLORATION CO.—Copper production during first half of 1916, 12,724,285 pounds. June production, 3,610,000 pounds against 3,664,000 pounds in May.

EAST BUTTE COPPER CO.—July copper production 1,893,126 pounds, new high record, compared with 1,639,566 in June. July output of silver, 49,802 ounces.

JOPLIN ORE & SPELTER.—Management figures that with spelter at 8¾ cents a pound there should be a profit of $121,320 a year, equivalent to 12% on present price of stock.

SHATTUCK ARIZONA COPPER.—July production of copper 1,397,445 pounds, silver 22,535 ounces, gold 314.91 ounces.

MISCELLANEOUS NEWS.

AMER. EXCHANGE NAT. BANK.—Has elected Theodore H. Banks vice-president.

DRUGS.—Local drug market during the last week quieter, with buyers inclined to limit operations and await developments. Prices in the main generally lower. Opium dull and offered freely, sellers offering case lots as low as 10.90.

EXPORTS AND IMPORTS.—Exports of merchandise reported yesterday by the N. Y. Custom House were valued at $9,836,016, making since Sunday a total of $28,551,679; imports $7,144,612, making since Sunday a total of $11,882,272. Exports from New York yesterday included: Wheat, 535,012 bu.; corn, 206,770 bu.; oats, 80,107 bu.; beans, 437 bu.; flour, 9,749 bbls.; flour, 3,856 sacks; cornmeal, 684 bbls.; grass seed, 39 bags; hay, 10 bales; hops, 122 bales; oil cake, 252,300 lbs.; pork, 44 bbls.; beef, 25 bbls.; bacons, 40,915 lbs.; hams, 15,126 lbs.; lard, 186,846 lbs.; tallow, 94,900 lbs.; butter, 20,805 lbs.; cheese, 1,600 lbs.; cottonseed oil, 165,414 lbs.; lubricating oil, 163,836 gals.

GOLD IMPORTS.—$5,000,000 gold has been imported from Canada and deposited at Assay Office for account of J. P. Morgan & Co., raising total of movement to $202,494,000.

HAYDEN STONE & CO.—Charles Hayden left yesterday for visit of inspection of Utah Copper, Butte & Superior and Alaska Gold Mines.

HIDES.—Fairly active trade locally during the last week with prices well maintained. Bogotas, 32½c to 33½c; Central America, 32½c.

INCOME TAX.—Merrill, Lynch & Co have just published an circular form an analysis of new income tax bill and its probable effect on American securities.

INTER. MERCANTILE MARINE.—Reorganization plan is expected this week. Delayed announcement is due to failure to select seventeenth director for company, who must be New Jersey resident.

LEATHER.—Hemlock sole firm, with prices unchanged. Hemlock firsts 37c., seconds 36c.

NATIONAL CITY BANK.—Percy A. Rockefeller has been elected director in place of Henry C. Frick, resigned.

STANDARD OIL CO. (N. Y.).—Has lowered price of gasolene 1 cent a gallon.

TEXAS CO.—Reduced price of Caddo light oil 10 cents a barrel to $1.15.

WHITNEY (H. N.) & SONS.—George D. Baker, formerly with A. B. Leach, has become associated with H. N. Whitney & Sons as manager of bond department.

COFFEE MARKET.

A further advance took place in the coffee market here yesterday, with near months again relatively firm on covering and bull support, which seemed to be inspired by higher cost and freight offers from Brazil and reports of a slightly better spot demand. Sales, including exchanges, amounted to 61,500 bags. First prices were 1 to 2 points higher. It was said that part of the buying came from Cotton Exchange sources. Firm cables from Brazil encouraged the advance, while the reported improvement in spot demand was viewed as still further diminishing the probability of tenders on September contracts. September was exchanged for December at 11 points and later at 10 points, and December for March at 17 points. The local spot market was steady at 9½c. for Rio 7s, while Santos grades were a shade higher at 10¾c. for 4s.

RANGE OF PRICES.

	Open.	High.	Low.	Close.	Month ago.
August	..	..	..	8.60@8.62	8.44
September	8.60	8.64	8.60	8.64@8.65	8.49
October	..	..	..	8.67@8.68	8.53
November	..	..	..	8.70@8.71	8.58
December	8.68	8.72	8.68	8.72@8.73	8.59
January	..	..	..	8.77@8.78	8.68
February	..	..	..	8.82@8.84	8.73
March	8.82	8.90	8.82	8.88@8.89	8.79
April	..	..	..	8.92@8.93	8.84
May	8.96	9.00	8.96	9.00@9.02	8.89
June	..	..	..	9.00@9.02	8.94
July	..	..	..	9.06@9.07	8.99

Cables: Rio, unchanged at 6@200 for No. 7. Exchange, 1-32d. higher at 12¾d. Receipts, 13,000 bags: stock, 384,000. Santos, 50 reis higher for 4s at 6@650; while futures were 50 to 75 reis higher. Receipts at the ports over Sunday were 62,000 bags, against 129,000 a year ago; Sao Paulo, 46,000, against 128,000; Jundiahy, 40,000, against 127,000. Sao Paulo weather fine in all districts, with temperatures 28 to 52. Cleared from Santos August 7, the Rio de Janeiro with 13,000 bags for New York.

MISCELLANEOUS SECURITIES.

	Bid.	Asked.
American Chicle	52½	54½
American Chicle pf	74	76
American Graphophone	163	167
American Graphophone pf	162	168
American Typefounders	39c	42
American Typefounders pf	93	97
American Dist Tel of N J	68	71
American Int Corp 40% paid	37	40
Atlas Portland Cement	33	37
Auto Sales	⅛	1
Barnhardt Bros & S 1st pf	89	92
Barnhardt Bros & S 2d pf	72	80
Bush Term pf	90	100
Borden's Condensed Milk	114c	119
Borden's Condensed Milk pf	107	109
Celluloid	16	16
Chesebrough Mfg Co new stk	320	325
Childs Restaurant	65	70
Childs Restaurant pf	95½	99
Crocker Wheeler	86c	99
Crocker Wheeler pf	103c	..
Del, Lack & West Coal	143	148
Empire Steel & Iron	8	15
Federal Sugar	67	70
Federal Sugar pf	93	97
General Baking Powder	—	8
General Baking Powder pf	43c	49
Gray Nat Telautograph	5	9
Hocking Valley Products	2	2½
International Salt	37	39
International Silver pf	98	100
Michigan Limestone	35	40
Michigan Limestone pf	23	25
New Jersey Zinc, new stock	305c	309
Otis Elevator	57	60
Otis Elevator pf	86	89
Phelps, Dodge & Co	270c	280
Pratt & Whitney pf	104	106
Remington Typewriter	18	14
Remington Typewriter 1st pf	72	75
Remington Typewriter 2d pf	37	39
Royal Baking Powder	140	144
Safety Car Heat & Lighting	103	105
Singer Manufacturing	236	240

To Force Refugees to Repay Loans

WASHINGTON, Aug. 8.—Comptroller Warwick of the Treasury has ruled that the Government may use $300,000, the unspent portion of the $2,750,000 appropriated by Congress at the beginning of the European war to bring American refugees home, in paying fees in connection with suits against those who have failed to return the money loaned by the Government for this purpose.

BOSTON MARKET.

BOSTON, Aug. 8.—While there were no wide fluctuations in the copper shares a firmer tone was noted, and changes were generally higher. Boston and Maine was active, gaining nearly 2 points. United Fruit sold up over a point. Other shares steady and dull. Summary:

MINING.

Sales.		Open.	High.	Low.	Close.
24	Ahmeek	94⅝	95	94⅛	95
105	Alaska	17	17⅝	17	17⅝
200	Algomah	1⅛	1⅛	1⅛	1⅛
10	Allouez	60	60	60	60
10	American Zinc	32	32	32	32
425	Anaconda	79⅝	80⅛	79⅝	80⅛
175	Ariz Commercial	8⅛	8⅛	8	8
400	Butte & Bal	1⅝	1⅝	1⅝	1⅝
80	Butte & Sup	64	64⅝	64	64⅝
448	Cal & Ariz	69	69⅛	68⅛	68⅝
670	Copper Range	58	58⅛	57⅝	58⅛
345	East Butte	11⅝	12	11⅝	11⅝
18	Granby	81	81	81	81
30	Isle Royale	27½	28	27½	28
425	Mass Con	11	11	11	11
25	Mayflower	2½	2½	2½	2½
100	Michigan	2⅝	2⅝	2⅝	2⅝
110	Mohawk	83½	84½	83½	84½
135	North Butte	21	21	21	21
225	North Lake	1⅝	1⅝	1⅝	1⅝
10	Old Colony	1⅝	1⅝	1⅝	1⅝
5	Old Dom	64	64	64	64
55	Osceola	80	81	80	81
50	Pond Creek	14	14	14	14
85	Quincy	81	82	81	82
460	South Utah	25	25	22	22c
200	St Marys	70	70¼	70	70¼
50	Superior	13½	14	13½	14
475	Tamarack	35	37	35	37
70	Trinity	5	5	5	5
1600	Tuolumne	33	33	33	33
75	U S Smelters	67½	68	67½	68
114	U S Smelters pf	50½	50½	50½	50½
100	Utah Apex	3⅞	4	3⅞	4
10	Utah Con	13¼	13¼	13¼	13¼
68	Utah Cop	78	78⅛	78	78⅛
150	Utah Metal	8	8	7⅝	7⅝
60	Wolverine	47	47	47	47

RAILROADS.

Sales.		Open.	High.	Low.	Last.
5	Atchison	102⅛	102⅛	102⅛	102⅛
5	Boston & Albany	180	180	180	180
4	Boston Elevated	74	74	74	74
415	Boston & Maine	42⅝	44	42⅝	44
5	Conn River	150	150	150	150
15	Mass Elec	8⅛	8⅛	8