

; bulk of sales, \$580@5.90; heavy, \$5.85@  
\$7½; packers, \$5.85@5.90; mixed, \$5.80@5.90  
packers, \$5.55@5.75; wire, \$4.90@5.50.

## MISCELLANEOUS

### New York Cotton.

New York, June 7.—Cotton opened firm and advanced 5 to 10 points. Europe and the south were

live buyers. All the forenoon shorts were heavy and bought vigorously on every sign of stiffness in the English market. In addition to the cables the bulls were aided by unfavorable crop reports, wet weather news from the eastern belt, drought accounts in the western belt and reports of improvement in the cotton goods trade. The bears were harassed by a continuation of the news in August as well as in July throughout the morning. Spot closed quiet; middling uplands, 8½c; middling gulf, 8½c; sales, 22 bales. Futures closed steady; June, 8.09c; July,

**Pearls Whisky.**—On  
Pearla, June 7.—Whiskey On the basis o  
.27 for finished goods.

**SPECULATIVE GOSSIP**

St. Louis receipts: Wheat, 24,000 bu., against  
last year; corn, 89,000 bu., against  
last year; oats, 42,000 bu., against 27,000  
bu. last year.

Kansas City receipts: Wheat, 62 cars  
against 84 cars last year; corn, 20 cars  
against 24 cars last year.

Logan to Jolley: Seawater received fol-  
lowing prices: Known damage to German  
on makes import wheat requirements 96,  
and rye 56,000 tons by Russia.  
In selling 300,000 bushels of wheat and Dan-  
ce on sale says a coarse grain handling

**CLEARANCES:** Wheat and flour, 457,000 bushels; corn, 604,000 bushels. Demand for both commodities is good.

**CASH BUSINESS IN CHICAGO** yesterday was fairly busy, mostly No. 3, at equal to 2½¢ above New York.

**P. B. WEARE,** Chicago, to I. G. Andrews & Co., The Millers of Ohio, Indiana, Tennessee and Kentucky, writes: "Wheat they can get new crop when ready to sell."

"I have been buying wheat here," says one Kansas hard mostly and will be eager to sell it as soon as it is ready. All the same, he expects some accidents are against the wheat.

a. The Government Monday next will show serious decline.

**INVESTMENT GOSSIP**

**New York to Watson & Co.:** We have to report a quieter market to-day, with less interest in the grain trade than very soon we undertake and a condition which may be bettered by healthy and satisfactory. Southern Pacific has reported some very good news. It is true United States Steel, but it is not so certain whether or not the stock of Wednesday it is not surprising that a slight recession has been made. The summer season is now over and it is too early to doubtful whether there is extreme volume.

[illegible]

**PLANTING FOR FLAX**  
**Large Acreage Will Be Sown in the**  
**James Valley.**  
Special to The Journal.  
Jamestown, N. D., June 7.—Farmers in the James river valley are busily engaged in plowing land to seed to flax. The acreage of flax this year will be large, as many will sow on new breaking. Owing to the dry spell many farmers had not sown, fearing another drought. Last year 1918, some of the best crops ever were raised. They have been sown as late as the middle of June. It is expected that the acreage of prairie will be broken up this year.

**Guess on Cotton.**  
New York, June 7.—The Financial Chronicle's estimate of the cotton acreage for this present year has just been published. A decrease of 10 per cent over the whole country is reported. The Chronicle's estimate of cotton is 12,500,000 bales.

[illegible][illegible][illegible]

w. Bulgarian Algeria, 12:20 p. m.; Madag-  
 ascar, Theano, Scranton, Cambria, Marcia  
 1:20; Hadley, 3; Mitchell, Chickamauga, 6  
 Edwin Eddy, 7:40.  
 Detroit—Up: Shaw, Ebbicke, 6; Wal-  
 ton, 6:30; Shenandoah, 7:40; Princeton, Car-  
 lington, 8; Devereux, Keunebeck, Matafasa,  
 Murrin Mawr, 8:50; Fryer, 9:20; Iosco, Jean-

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ESTABLISHED

# WOODWARD

MINNEAPOLIS GRAIN CO.

**American Linseed Company**  
New York, May 20, 1901.  
To the Stockholders of the  
**AMERICAN LINSEED COMPANY:**  
The Board of Directors are pleased to report to the Stockholders that after mature consideration and deliberation a most desirable arrangement has been effected for an exchange of the stock of the **AMERICAN LINSEED COMPANY** for the stock of the **UNION LEAD AND OIL COMPANY**.  
The capital stock of the Union Lead and Oil Company, including that necessary to acquire all the capital stock of the American Linseed Company on the terms hereinafter mentioned, to be Seventeen Million Dollars (\$17,000,000), said stock being all of one class Common Capital Stock, one hundred and seventy thousand (170,000) shares, of One Hundred Dollars (\$100) each.  
The stock of the American Linseed Company shall be deposited under the agreement—copies of which are on file with the depositaries hereinafter mentioned—to be exchanged for the stock of the Union Lead and Oil Company on the following basis or terms: One share of the Preferred Stock of the American Linseed Company shall receive Forty-eight Dollars (\$48) of the stock of the Union Lead and Oil Company.  
\*  
Each share of the Common Stock of

stock of the Union Lead and Oil Company.

The Union Lead and Oil Company reserves the right to refuse to make such exchange unless there is deposited for such exchange two-thirds (2-3) of each class of stock of the American Linsseed Company.

The holders of large amounts of the stock of the American Linsseed Company have already signified their approval of the arrangement, and your Board of Directors urge the prompt acceptance thereof by the balance of the stockholders.

Certificates of stock, duly and regularly assigned and endorsed in blank, duly witnessed, with proper Revenue Stamps attached for transfer, should be deposited with the NEW YORK SECURITY AND TRUST COMPANY, NO. 46 WALL STREET, NEW YORK CITY, or the ILLINOIS TRUST AND SAVINGS BANK, CITY OF CHICAGO, upon deposit of which transferable receipts will be issued, exchangeable for the stock of the Union Lead and Oil Company upon the consummation of the arrangement.

DEPOSITS TO BE MADE ON OR BEFORE THE 5TH DAY OF JUNE 1901, after which date no deposits will be received except in the discretion of the Board of Directors of the Union Lead and Oil Company and as a condition of such deposits.

By authority of the Board of Directors,  
GUY G. MAJOR, President.

The undersigned stockholders of the AMERICAN LINSEED COMPANY, having carefully considered the proposed arrangement between the stockholders of the American Linseed Company and the Union Lead and Oil Company, have decided to give their assent to the proposed arrangement for the stock of the Union Lead and Oil Company of the United States.

We believe that the consummation of the proposed arrangement will decrease expenses and lower the cost of manufacture, resulting in larger net earnings payable to dividends. Inasmuch as the Union Lead and Oil Company have reserved the right to refuse to make any dividend payment to the stockholders of each class of stock of the American Linseed Company is deposited, we urge the prompt deposit of your stock.

Faithfully yours,  
GUY G. MAJOR,  
FRANK H. RAY,  
WILLIAM P. ORR,  
AUGUSTUS N. EDDY,  
JOHN L. SEVERANCE,  
MOTIER E. HUGHES,  
GEORGE E. NETZGER,  
JOHN W. HIRST,  
ROBERT H. ADAMS,  
JOHN W. DANIELS.

The time for the deposit of the American Linseed stock under the above proposition has been extended to July 1, 1901.

GUY G. MAJOR, President.

Comberly, Bourke, Keweenaw, Bloom, V.  
H. Ketchum, Fulton, Holey, C. & C. W.  
McWilliam, noon; Baldwin and barges, 12:20  
D. M., Schlesinger, Panther, Massasoit, 1;  
M. & B., 3:10; Canisteo, 3:10; Mattias, Syra-  
cus, 3; Venus, 3:10; Canisteo and barges,  
4; Harvard, Nasmyth, 6:10; Hiawatha, 7:30;  
City of Genoa, 8:30; Harvard and Canisteo,  
Philip Minch, Cormorant, Norris, 9:20; 1st  
night; Olympia, 10; Frontenac, 1 a. m.; Cor-  
ona, 3:30; 3; Pioneer, Chittanooga, 3; Cat-  
als, 6; Gleagary, Minnesota, 7:30; Saturn,  
Presque Isle, 8:20; Codorus, 8:30; Saxon and  
St. Paul, 9:10; Northern Western, 9:40; St.  
Paul, 10:15; Harvard, 10:30; Canisteo, 11;  
Lewisston, 11:10; Omaha, noon; Chis-  
lev, 12:10 p. m.; Corsica, Matka, 12:30;  
Yale, 12:30; Canisteo, 1:30; Roebuck, 1:45;  
Wallula, 2; Troy, 2:20; Jupiter, Wolvin, 2:30;  
Uganda, 3; Briton, 3:10; Neptune, 3:40; Mur-  
phy, 3:40; Canisteo, 4:10; Canisteo, 4:10;  
and Whiteback, 5:40; Cadillac, 6:30; Strath-  
cona, Gilbert and Whiteback, 7:40; Two  
Parkers, 8:50.

**Watson & Co**  
*Brokers in Grain, Provisions,  
 Stocks and Bonds.*  
**Members N. Y. Stock Exchange**  
 Chicago Correspondents - Schwartz, Dupe & Co.  
 Private wire Chicago & New York. Tel. 506 Main  
**35 Chamber of Commerce.**

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**EDWARDS, WOOD & CO.**  
**STOCKS, BONDS, GRAIN, PROVISIONS.**  
 312 CHAMBER OF COMMERCE, MINNEAPOLIS.  
**MEMBERS** (BOARD OF TRADE CHICAGO,  
 CHAMBER OF COMMERCE, N. Y.)  
**312 GUARANTY LOAN BLDG. MINNEAPOLIS.**  
**CHAMBER OF COMMERCE MINNEAPOLIS.**