

VERY IRREGULAR

Some Improvement at One Time, but a General Weakness at Close.

NEW YORK, January 8.—There was a very irregular tone in the stock market at all times to-day. Stocks which were often left in an obscure position for long periods were made conspicuous with successive spurts to higher prices, but the tone of the general list was distinctly heavy early in the day, in spite of the advance in gold.

Bonds were firm. Total sales, par value, 7,468,000. United States bonds were unchanged on call. Total sales to-day, 375,000 shares.

NEW YORK, January 8.—Money on call easy, 1 3/4-2 1/4 per cent; ruling rate, 2; closing bid, 1 3/4; offered at 2 per cent. Time loans easy; six days, 2 1/2-3 1/2 per cent; thirty days, 3 1/4-4 1/4 per cent. Prime mercantile paper, 3 1/4-4 1/4 per cent. Sterling exchange strong, with actual business in bankers' bills at \$4.840 for sixty-day bills, and at \$4.870 for sixty-day bills, and at \$4.84 for 90-day bills.

RICHMOND STOCK MARKET. Richmond, Va., January 8, 1909. SALES AT BOARD.

Table with columns: Name, Price, Bid, Asked. Includes Virginia Centuries, Virginia-Carolina Chem. Ist Mort, etc.

Table with columns: Name, Price, Bid, Asked. Includes North Carolina, Virginia-Carolina Chem. Ist Mort, etc.

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OFFICIAL RANGE AND SALES OF STOCKS IN NEW YORK.

Large table with columns: Name, Bid, Asked, Open, High, Low, Closing. Includes American Tobacco, American Cotton, etc.

CLOSING BOND QUOTATIONS.

Table with columns: Name, Price. Includes American Tobacco, American Cotton, etc.

NEW YORK PRODUCE MARKET.

NEW YORK, January 8.—FLOUR—Quiet but firm. Rye Flour—Steady. Buckwheat Flour—Quiet. Buckwheat—Dull. Cornmeal—Firm. Barley—Steady. Wheat—Firm. No. 2 red, 1.07 1/2-1.08 1/2 elevator.

CHICAGO GRAIN MARKET.

CHICAGO, Ill., January 8.—A marked improvement in the milling demand for the cash grain had a strengthening influence on the wheat market here to-day. At the close prices were a shade lower to a higher compared with the previous close.

WHEAT.

Table with columns: Name, Price. Includes No. 1, No. 2, No. 3, etc.

OATS.

Table with columns: Name, Price. Includes No. 1, No. 2, No. 3, etc.

MESSE PORK—Per lb.

Table with columns: Name, Price. Includes No. 1, No. 2, No. 3, etc.

LARD—Per 100 lbs.

Table with columns: Name, Price. Includes No. 1, No. 2, No. 3, etc.

SHORT RIBS—Per 100 lbs.

Table with columns: Name, Price. Includes No. 1, No. 2, No. 3, etc.

CASH QUOTATIONS WERE AS FOLLOWS: FLOUR—Steady.

NEW YORK, January 8.—The cotton market was more active and considerably firmer to-day on covering and bull support with the close very steady at an net advance of 2 1/2 cents. Sales were estimated at 27,000 bales. The market was a shade higher at an advance of 5/8 points in response to higher cables, but room traders sold quite freely, causing a reaction of 3 or 4 points after the call it seemed, however, that some of the larger shorts were covering, and while there were indications of realization by the leading spot interest in the market, steady up during the middle session and ruled particularly firm in the late trading when March and May sold at 15 1/2 and 15 1/4 points respectively. The close was practically the best prices of the week. Southern spot markets as reflected by the official quotations were unchanged to a shade, continued talk of improved trading conditions and smaller receipts were factors of the advance.

RICHMOND GRAIN MARKET.

RICHMOND, Va., January 8, 1909. WHOLESALE QUOTATIONS ON CHANGE.

Table with columns: Name, Price. Includes No. 1, No. 2, No. 3, etc.

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET. (Sales at Union Stock Yards.) Richmond, Va., January 8, 1909. Report of the live stock market for the week ending January 4th.

CHICAGO, January 8.—CATTLE—Receipts estimated at 4,500 head. Steers, 14.00-14.50; cows, 13.00-13.50; heifers, 12.00-12.50; calves, 10.00-10.50.

Additional open hearth furnaces have been put in operation. There is evidence of renewed activity in the dry goods trade. In woollens much will be determined in the market when openings to occur next week are accomplished.

Financial.

The Denver & Rio Grande R. R. Co. \$17,500,000. First and Refunding Mortgage 5% Gold Bonds. Due August 1, 1955. Interest payable February 1 and August 1.

These bonds are secured by a mortgage upon the properties (over 2,500 miles of road) of the consolidated Denver & Rio Grande and Rio Grande Western railways, and by a pledge of the entire outstanding issue of second mortgage bonds and two-thirds (\$50,000,000) of the stock of the Western Pacific Railway Company, making them in effect a lien on the Denver & Rio Grande-Western Pacific system of about 3,556 miles.

The average net income of the Company for four years has been fully double the fixed charges—interest, rentals, etc.—and the surplus income during the same period has averaged over four times the annual interest on the bonds now offered.

Dividends of five per cent. per annum have been paid since 1901 on substantially the amount of preferred stock now outstanding, \$45,779,800.

During the last twelve years the tonnage of the railway lines has increased about 242%; gross earnings per mile of road have practically doubled; and expenditures from Profit and Loss and Income for improvements and additions have averaged over \$1,000,000 per year.

The subscription will be closed at 3 o'clock P. M. on Tuesday, January 12, 1909, or earlier, without notice, and the right is reserved to reject any application or to award a smaller amount than applied for.

Application will be made to list these bonds on the Exchanges of New York, London and Amsterdam.

William Salomon & Co. Wm. A. Read & Co. Blair & Co. 25 Broad St., N. Y. 25 Nassau St., N. Y. 24 Broad St., N. Y.

Subscriptions will also be received by: Scott & Stringfellow, MUTUAL BUILDING, RICHMOND.

Bank of Commerce and Trusts. Capital, \$200,000. A SAFE INVESTMENT. An absolutely safe investment is to open an account with this Bank, which will pay you 3% on savings.

JANUARY INVESTMENTS. John L. Williams & Sons, BANKERS. Corner Ninth and Main Streets, Richmond, Virginia.

High-Grade Investment Securities Yielding from 4 1/2% to 7% Net. State Bonds, City Bonds, Railroad Bonds, Bank Stocks, Insurance Stocks, High-Class Industrial Stocks.

LANCASTER & LUCKE. Bankers and Brokers. RICHMOND, VIRGINIA. For Sale, A 5% Tax-Free Security. Correspondence Solicited.

McKanna 3-Day Liquor Cure. Harmless, Sure, Permanent. SANITARIUMS: Murphy's Hotel Annex, Richmond, Va., and Heidelberg, N. C.

Evening Slippers. We Lend Money. On Desirable Richmond Real Estate. Call on Us. Savings Bank of Richmond. 1117 East Main Street.

First National Bank. Our Capital of \$1,000,000.00 provides security. Our Surplus and Profits of \$910,000.00 indicates prosperity. Our Deposits of \$5,500,000.00 shows the confidence of the public in our institution. Our Constant Growth during our existence of forty-three years is proof of good service. 1104 EAST MAIN STREET, RICHMOND, VIRGINIA.