

Our April Bond Circular describes a selected list of investments, yielding from 5% to 6%.

CHESAPEAKE & OHIO RAILWAY CO. TO YIELD Five Year 5% Secured Gold 5.70% Notes

ALEXANDRE & BURNETT Members New York Stock Exchange 7 Wall St., N. Y.

Public Utility Investments Redmond & Co. 33 Pine St., New York

H. F. MCCONNELL & CO. 23 Pine St., New York

W. N. COLER & Co. Investment Bankers 111 Broadway, New York

Wm. A. Read & Co. Investment Bonds Nassau & Cedar Sts., New York

L. I. Winkelman & Co. DIVIDEND NOTICES LEHIGH VALLEY COAL SALES CO.

FINANCIAL MEETINGS Virginia-Carolina Chemical Co. Notice is hereby given that a Special Meeting of the stockholders of Virginia-Carolina Chemical Company will be held at the office of the Company, No. 15 Exchange Place, New York, on Tuesday, May 19, 1914, at 2 o'clock P. M.

NEW YORK CITY BONDS (Assured interest to be added)

GOVERNMENT BONDS Monday, Yesterday

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REVIEW OF THE STOCK MARKET

Pronounced Decline in 500-000-Share Day—Steel Below 58. The decline in security prices of the last few days became more pronounced in yesterday's trading and the volume of business swelled to over half a million shares.

The response of the market to bear pressure was not readily explainable on news developments of the day. Mexican affairs, it is true, seemed to be approaching a crisis, but the definite news that the Atlantic fleet had been ordered to concentrate at Tampico led back up the demand for a salute to the American flag.

Heavy selling of Steel was continued, transactions in this issue again accounting for about one-third of the day's business. Little resistance was offered until the price reached 58, and the stock went 1/4 lower, finishing the day at 58 1/2, with a net loss of 1 point.

Sales of electrolytic copper were reported at a concession by foreign houses and copper shares generally were weak. Amalgamated losing over a point on rather heavy dealings. Petroleum shares, too, were reactionary, following the report of another cut in prices of crude oil in the Kansas-Oklahoma district.

Central Leather, on fairly heavy transactions, advanced over a point. New Haven and Central were steady, finishing the day unchanged. Canadian Pacific throughout the day changed hands above Monday's final figure, advancing to 200 and closing at 199 1/2, with a net gain of 1/2 of a point.

Money rates continued firm. Demand sterling was fairly firm, and Paris exchange on London fell off, causing further talk of renewed shipment of gold from this centre to France. Much interest was displayed in the result of today's sale of \$65,000,000 4 1/2 per cent bonds by the City of New York. The favorable condition under which municipal bonds are now being placed was shown in the sale by the city of Providence of a small block of thirty-year 4 1/2 per cent at 100 15 and interest.

CALL MONEY opened at 1 1/2 per cent; highest, 2 per cent; lowest, 1 1/4 per cent; closing, 2 per cent; renewal, 1 1/2 per cent. TIME MONEY was high and inquiries were small. Rates: 2 1/2 per cent for six months, 2 1/4 per cent for nine months, 2 1/4 per cent for one year and five months, 2 1/4 per cent for six months.

MERCANTILE PAPER moved rather freely. Rates: 2 1/4 per cent for sixty to ninety days' indorsed bills receivable and choice four to six months' single names and 4 1/2 per cent for others. CLEARING HOUSE STATEMENT—Exchanges, \$32,198,893; balances, \$7,712,423. The Sub-Treasury was a creditor to the extent of \$26,790.

DOMESTIC EXCHANGE—Boston par; Savannah, buying 2 1/2; discount, selling par; Charleston, buying par, selling 1-1/2; Cincinnati, exchange as premium bid; New Orleans, exchange as premium bid; St. Louis, exchange as premium bid; Chicago, exchange as premium bid.

NEW YORK STOCK EXCHANGE

TUESDAY, APRIL 14, 1914. Total sales of stock Tuesday, 531,900, against 247,900 Monday, 112,200 a week ago and 422,300 a year ago. From January 1, 1914, to date, 24,356,600, against 25,926,600 in 1913.

Table with columns: Div. rate, Shares sold, Quotation Range (Open, High, Low, Final), Net change, Bid, Ask. Lists various stocks like Adams Express, Alaska Gold Mines, Amalgamated Copper, etc.

LONDON CLOSING PRICES. Consols, 104 1/2; 2 1/2 per cent, 104 1/2; 3 per cent, 104 1/2; 4 per cent, 104 1/2.

AVERAGE OF THE TRIBUNE'S LIST OF FIFTEEN RAILS. April 14, yesterday's close, 118.935; April 13, 119.273; April 7, one week ago, 121.066.

AVERAGE OF THE TRIBUNE'S LIST OF TWELVE INDUSTRIALS. April 14, yesterday's close, 74.323; April 13, 74.135; April 7, one week ago, 75.150.

INACTIVE STOCKS. The following table gives the closing bid and asked prices for stocks which are listed but which were not dealt in on the Stock Exchange Tuesday.

RAILROAD EQUIPMENT BONDS. (Quoted on a percentage basis.) Published by Freeman & Co., No. 31 Pine Street.

SHORT TERM NOTES. (Maturing 1914-15.) Published by Sweetwater & Appenzler, No. 44 Pine Street.

DIVIDENDS DECLARED. Pub Serv Invnt pf, 1 1/2% May 1 April 15; Rye Co General, 1 1/2% May 1 April 15; Am Ry & P, 1 1/2% May 1 April 15.

CONSOLS STEADY, RENTERS STRONGER. Foreign Bourses Reopen Quietly After the Easter Holidays—Americans Open Firm.

London, April 14.—The stock market reopened cheerfully but quiet today, pending political developments. Home rails advanced on expectation of good reports of holiday traffic.

American securities opened steady a fraction higher and advanced on good buying during the forenoon. Canadian Pacific gained 2 points. Later, as Wall Street and the Continent turned staid, prices declined and the close was weak.

Paris, April 14.—Prices were weak on the Bourse today. The private rate of discount was 2 1/2 per cent. Three per cent rentes closed 74 centimes higher at 95 francs 80 centimes.

Berlin, April 14.—Trading was dull and prices were rather weak on the Bourse today. The private rate of discount was 2 1/2 per cent.

The New York Central and Hudson River Railroad Company. To holders of the NEW YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY'S 3 1/2% GOLD BONDS, LAKE SHORE COLLATERAL.

BOND SALES ON THE STOCK EXCHANGE. Trading in bonds on the New York Stock Exchange Tuesday amounted to \$2,338,000, against \$1,567,000 on Monday, \$1,863,000 a week ago and \$2,816,000 a year ago.

GOVERNMENT AND MUNICIPAL. Sales in \$1000. High, Low, Close. 4 1/2 U S 4 1/2 res 1925, 111 1/4, 111 1/4, 111 1/4.

MISCELLANEOUS SECURITIES. Published by Harvey A. Willis & Co., No. 10 Broadway. Am B Note, 100% do prof, 8 1/2; Am Braz, 142 1/4 do prof, 10 1/2.