TWELVE DEAD IN THIS FIRE.

ONE FAMILY NEARLY WIPED OUT IN A HOBOKEN TENEMENT BLAZE.

Five of Winkler's Children Lose Their Lives—Three Musicians Burned to Death—Saloonkeeper Arrested on Suspicion of Having Applied Torch—Four Tenants Missing.

Twelve bodies were recovered yesterday from the ruins of another Hoboken fire which started at 2:30 o'clock yesterday morning in the three-story frame tenement at 131 Adams street. Four persons are reported missing, and it is believed that others have perished in the flames. The dead are:

WINKLER, CHARLES, 11 years old.
WINKLER, FREDERICK, 9 years old.
WINKLER, WILLIAM, 7 years old.
WINKLER, EDITH, 3 years old.
WINKLER, ETTA, 1½ years old.
NICHOLAUS, JACOB, 33 years old, musician.
BACHMANN, AUGUST, 18 years old, musician.
RENDEL, AUGUST, 19 years old, musician.
Body of a man, head burned off.
Body of a woman burned about face.
Body of a male infant, about 2 years old.
Body of a male infant, about 1 year old.

The fire was discovered by John McIntyre, janitor of Public School No. 3. He noticed smoke issuing from the rear of the tenement. He ran to a fire box at Second and Adams streets and tried to send in an alarm, but the box was out of order and did not ring. While he was working at it several men turned in an alarm at First and Adams streets. The firemen arrived quickly, but the delay in turning in the alarm gave the flames considerable headway.

The building, a frail structure, is one of a row of three, all tenements. The flames crept through the thin walls into 129 and then to 127 Adams street. McIntyre tried the door of 131 and found it locked. He seized a beer keg in front of the saloon of Henry Vagts and dashed it through the door. He was driven back at first, but finally succeeded in crossing the threshold, where he stumbled over the body of a man. The body proved to be that of August Rendel, a street musician, who lived with five other musicians on the third floor. They composed one of the street bands of Hoboken and kept house for themselves. Rendel evidently tried to escape and was overcome while descending the stairway. Joseph Guyer and Peter Nicholaus, two of his companions, escaped from a rear window by jumping to a shed. The others, Jacob Nicholaus, August Bachmann and August Rendel, perished. Jacob Nicholaus was the father of the lad who escaped.

The Winkler family lived on the second floor. It consisted of Winkler, his wife and seven children. Not one of them awoke until the entire stairway was in flames. Winkler seized his youngest child, an infant. Then shouting to his other children, who were in adjoining rooms, he made for the hall, followed by his wife. They were driven back twice. They hurried to a rear window and climbed out on to a shed. After handing his wife and child to the men who had gathered Winkler started back for his other children, but the flames had begun to shoot from the windows and he was forced to retreat. The bodies of the five children were found after the fire in two rooms. Winkler raved about the burning buildings for hours after his apartments were gutted. Mrs. Winkler became hysterical and was removed to St. Mary's Hospital.

Vincezo Laggracio, a cobbler who occupies a store at 129, escaped with his wife from the rear as the fire broke through the walls of his bedroom (from 131. A number of the tenants on the upper floors of 129 and 127 jumped to the roof of a dance hall in the rear. Many were in their night clothes. Others scrambled to the front windows from which they were rescued by the police and firemen.

Edward Phalon, who lived on the top floor of 131, forced his wife to jump ten feet to a shed in the rear. He jumped after her with his only child in his arms. Mrs. Phalon sustained a sprained ankle.

The house was occupied by sixteen families. It was reported to the police that George Bergmann and his wife and two children, who lived on the top floor of 129 were missing. No trace of them could be found up to last night.

Henry Vaghts, who kept the saloon at 131, was arrested last night on suspicion of having committed arson. He was held until the police could make an investigation.

INSURGENTS CONTROL PANAMA.

Its Surrender to Them Likely to Be Made To-day.

Among the passengers on the steamship Alliança, which arrived yesterday from Panama, was T. A. Gudger, son of United States Consul-General Gudger at Panama. Mr. Gudger confirmed the reported death at Tumaco of Reynald Paris, representative of the Manhattan Rubber Manufacturing Company of this city. Paris, who was a British subject, was arrested and imprisoned together with two other Englishmen on March 17 without any apparent reason. They were in no way connected with the revolution and at the time were carrying despatches from the British Consul in a launch flying the British flag. The Colombian Government officials also confiscated the launch. The Consul-General at Panama protested and threatened to invoke the aid of warships unless the men were released. After some delay they were liberated. Paris, it is believed, died as a result of hardships suffered while in prison.

One of the passengers on the Alliança said that the insurgents now practically control Panama. Gen. Belisario Porras had demanded the surrender of Panama on June 30, but extended the time to July 4, on request of the foreign Consuls. Gen. Campo Serrano has resigned as Governor of Panama and has been succeeded by Gen. Losada. The impression prevails in Panama that the Government will be overthrown within a month. Business is at a standstill.

NET EARNINGS LESSENED.

Some of the Railroads Whose Operating Expenses Absorb Gross Earnings.

Statements of railroad earnings for the month of May, which are now coming in, demonstrate in a marked degree the correctness of the assertion, published in THE SUN two or three days ago, that the increased operating expenses of the railroads of this country are absorbing more than the normal proportion of the gross earnings. Following is a table compiled from the May figures of some of the principal railroads in this country, which shows a decrease in net earnings in contrast with an increase in gross:

	Gain in Gross.	Decrease in Net.
Chicago, Rock Island & Pacific	$158,631	$22,899
Chicago, Burlington & Quincy	146,630	240,378
Chicago, Milwaukee & St. Paul	98,712	357,901
Cincinnati, N. O. & Tex. Pac	36,987	33,988
Colorado & Southern	6,218	18,851
Lehigh Valley R. R. & Coal	127,574	41,257
Louisville & Nashville	140,604	131,521
Rio Grande Southern	379	5,828
Southern Pacific Company	130,752	167,720
Southern Railway	112,604	56,115
Union Pacific	168,196	496
Wabash Railway	96,448	75,056
Ann Arbor	11,883	25,028

These results are brought about by the increased cost of labor, fuel and railroad materials, combined with the unusually large expenditures for improvements of the property. Practically the same conditions affect all of the railroads in the United States.

NORTHERN PACIFIC AFFAIRS.

An Order for New Freight Cars Countermanded—St. Paul and Duluth.

President C. S. Mellen of the Northern Pacific Railroad has countermanded a recent order for about $300,000 worth of new freight cars. The partial failure of the wheat crop in the Northwest, it is feared, will leave the Northern Pacific company with more rolling stock on its hands than there will be use for.

A saving of $125,000 a year is to be made in the operation of the St. Paul and Duluth Railroad by the Northern Pacific management. Most of the old operating officers of the St. Paul and Duluth will be employed by the Northern Pacific.

Henry W. Cannon, Daniel S. Lamont and Clarence S. Day, the managing committee of the syndicate which negotiated the sale of the St. Paul and Duluth road to the Northern Pacific company, announced yesterday that the work of the syndicate was closed. The purchase money has been deposited with the Manhattan Trust Company of this city and now awaits distribution. Each holder of common stock was permitted to subscribe pro rata to the underwriting syndicate. Only one assessment was called and that was returned with interest. The operations of the syndicate allow a profit of 31 per cent on the full amount subscribed. This is an uncommonly favorable result for such a transaction.

St. Paul as Part of Pacific Coast Line.

President A. E. Stilwell of the Kansas City, Mexico and Orient Railroad Company says that he has made a fifteen-year contract with the Chicago, Milwaukee and St. Paul Railroad to run through trains from Chicago to Port Stilwell (which is to be the Pacific Coast terminus of the proposed new road). Mr. Stilwell says that he has made satisfactory financial arrangements, and that the work of construction will begin within a few days at several points along the line of the proposed road. The Guardian Trust Company of Kansas City has agreed to place from $20,000,000 to $35,000,000 of the new company's bonds.

WEEKLY CROP SUMMARY.

Reports on the Condition of Wheat, Corn, Cotton, Tobacco, Oats and Apples.

WASHINGTON, July 3.—The weekly summary of crop conditions issued to-day by the Weather Bureau says:

Heavy rains have fallen over a large part of the South Atlantic, Central and Eastern Gulf States, Tennessee and Ohio valleys, which districts suffered much from excessive moisture in the previous week. Very favorable weather conditions prevailed in the Middle Atlantic States and generally in New England and the Lake region. The severe drought in the Red River of the North Valley has been partially relieved by from one to more than two inches of rain over northern Minnesota and light to heavy showers in North Dakota. Rain is much needed throughout the Rocky Mountain region and plateau districts. The week was marked by exceptionally high temperature over the middle Rocky Mountain slope and Upper Missouri Valley.

Corn has suffered injury from heavy rains in portions of Indiana, Illinois, Missouri and Kentucky, and generally in the east Gulf States, but on the whole has made very favorable progress, especially in the great corn States. In Iowa and Nebraska the crop is in fine condition, having received its final cultivation in Iowa. In portions of Kansas, Oklahoma and Texas corn is suffering from drought, and would be benefited by rain over portions of the Middle Atlantic States.

In the Ohio and Central Mississippi valleys, as in the previous week, winter wheat harvest has been interfered with by heavy rains, and reports continue of damage to grain in shock. In the Middle Atlantic States harvesting has continued under favorable conditions and is practically finished as far north as Maryland. Good rains have fallen over portions of northern Minnesota and North Dakota, but further deterioration in the condition of spring wheat is reported from North Dakota. In Minnesota much spring wheat will be too short to harvest. In South Dakota the crop is very uneven and continues to suffer for rain.

In the Southern States, oats in shock have sustained much damage as a result of heavy rains, which have also injured the unharvested crop in the central Mississippi and Ohio valleys. Elsewhere, except in the drought region of the Northwest, reports respecting oats are generally favorable.

Further improvement in the condition of hay is reported from the Ohio and central Mississippi valleys; where, however, in some sections the weather conditions have been unfavorable for haying.

Over nearly the whole of the central and eastern portions of the cotton belt the weather has been very unfavorable to cotton, which is largely overrun with grass and weeds, some fields in Mississippi and South Carolina having been abandoned. In North Carolina, Florida and on uplands in Tennessee the condition of the crop is more favorable. In Texas it is generally clean and making good growth, although very irregular, and is needing rain over the central and western part of the State.

Tobacco needs rain in Maryland, but the general condition of the crop in the other tobacco States is very promising, except in western Kentucky and portions of Tennessee, where it has been damaged by heavy rains.

In New England, New York, Pennsylvania, Wisconsin and Minnesota, the reports respecting apples are very favorable, but dropping continues to be extensively reported in the States of the central valleys and in portions of the Lake regions. In Oregon the outlook for a large crop of apples of superior quality is promising, and very favorable reports are received from California, Colorado and New Mexico.

Notes of Wall Street News.

It was stated by President Starbuck of the New York Air Brake Company, yesterday, that his company had been making some large shipments of its brakes to Russia and that other such shipments would be made, the company having secured large contracts to supply Russian Government railroads.

The Canadian Bank of Commerce has been advised of the deposit to its account in the Seattle assay office of $600,000 in gold from the Klondike, and expects to be able to draw against this amount at the United States Sub-Treasury in this city.

A. J. Cassatt, President of the Pennsylvania Railroad, has planned to take a two months' vacation in Europe. He will sail from New York July 13.

After the monthly meeting of the directors of the American Steel and Wire Company yesterday Chairman Clifford said that only routine business had been done. The board had not discussed the wages question. The relations between the employees and the company were eminently satisfactory.

Military Rate Pool Broken Up.

The Atchison, Topeka and Santa Fé Railroad has withdrawn from the military rate agreement of the Western lines, and hereafter each road will bid independently for the transportation of Government troops. In the West, as in the East, attempts to compel the Government to pay more for the transportation of troops than the railroads ordinarily charge theatrical companies and baseball players have been unsuccessful.

No Commissions to Tourist Agencies.

In compliance with a resolution adopted by the Western railroad presidents at their recent meeting in New York, the passenger traffic officers of the Western lines have entered into an agreement to stop paying commissions to tourist agencies for routing parties over their respective lines. This agreement is to take effect on Jan. 1.

Live Stock Market.

TUESDAY, July 3.

Receipts of beeves were 54 head, including 2 cars for slaughterers and 1 car for the market. Nothing doing of importance; feeling weak. Dressed beef was slow at last previous quotations. Liverpool and London cables quoted American cattle slow at 11@12½c. per lb., dressed weight; tops 13c.; refrigerator beef 9@9¼c. per lb. Shipments to-day, 566 beeves and 4,140 quarters of beef; to-morrow, 4,400 quarters of beef.

Receipts of calves were 95 head, making, with the stale calves, 175 on sale. Trade was quiet and limited; feeling generally steady. About 150 head unsold. Prime veals sold at $6.60@$6.75 per 100 lbs.; buttermilk calves at $3@$3.30. City dressed veals dull at 8@10c. per lb., a few choice carcasses selling at 10½c.

Receipts of sheep and lambs were 3,216 head, including 1 car for a slaughterer and 11½ cars for the market, making, with the stale stock, 20½ cars on sale. Sheep were sluggish and easier; lambs quiet but fairly steady. About 7 cars were held over. Poor to good sheep sold at $2.60@$4 per 100 lbs.; culls at $2@$2.50; a bunch of selected wethers at $4.50; common to choice lambs at $5.25@$6.80; culls at $4.50. Dressed mutton dull at 5@8c. per lb.; dressed lambs in fair demand at 7½@11c., and extra carcasses reached 11½c.

Receipts of hogs were 2,855 head, including 27 head for sale. Market quiet at $5.50@$5.70 per 100 lbs.

Financial.

REORGANIZATION OF The Toledo, St. Louis and Kansas City Railroad Co.

Referring to this Committee's advertisement, dated June 12, 1900, notice is hereby given that the time for the deposit of Common and Preferred Stock only has been extended to and including July 16th, 1900, after which date no stock will be received except on payment of such penalty as may be imposed by the Committee.

New York, June 23, 1900.

FREDERIC P. OLCOTT, Chairman,
WILLIAM A. READ,
HENRY BUDGE,
J. KENNEDY TOD,
Committee.

J. N. WALLACE, Secretary,
54 Wall Street.
ADRIAN H. JOLINE, Counsel.

Peoria, Decatur & Evansville Railway Company.

FIRST MORTGAGE BONDHOLDERS.

(Central Trust Co. Certificates.)

On and after this date holders of the Certificates of the Central Trust Company of New York representing First Mortgage Bonds of both Divisions of the Peoria, Decatur & Evansville Railway Company, deposited with the said Trust Company under Agreement dated October 1st, 1897, upon presenting and surrendering for cancellation their Certificates at the office of the Central Trust Company, 54 Wall Street, New York, are entitled to receive $1,035 for each $1,000 Certificate, being their pro rata share of the net proceeds of the sale of the property.

WALSTON H. BROWN,
WILLIAM A. WHITE,
EDWARD H. LADD, JR.,
MORTON S. PATON,
CHARLES A. PEABODY, JR.

New York, July 2, 1900.

INTERNATIONAL ZINC COMPANY LIMITED STOCKHOLDERS ARE REQUESTED TO COMMUNICATE WITH JOHN J. VAUSE, ATTORNEY, 156 BROADWAY, N. Y.

Financial.

Crucible Steel Company of America.

UNDERWRITING PRIVILEGE.

The CRUCIBLE STEEL COMPANY OF AMERICA, a corporation in process of formation under the laws of New Jersey, with appropriate powers for manufacturing crucible and other steel and other things made of iron and steel, and all other powers deemed convenient, will have an authorized capital of fifty million ($50,000,000) dollars, divided into five hundred thousand (500,000) shares of the par value of one hundred ($100) dollars each, of which twenty-five million ($25,000,000) dollars in par value is to be preferred stock, entitled to cumulative dividends of seven per centum yearly, and to payment of its par value, on distribution of assets, in preference to the common stock, but to no other dividends or payments, and the remainder, twenty-five million ($25,000,000) dollars, in par value, is to be common stock.

The corporation is to be vested with the properties, good-will and business of the following named concerns, which it will purchase at a price not exceeding nineteen million ($19,000,000) dollars, and, in addition thereto, is to be vested with six million ($6,000,000) dollars in cash, which shall be used for the purchase of stock and materials necessary for the operations of the Company, and as a cash working capital for the conduct of its business and other corporate purposes, to-wit:

Park Steel Company,
Singer, Nimick & Company, Incorporated,
Howe, Brown & Co., Limited,
Crescent Steel Company,
La Belle Steel Company,
Anderson, DuPuy & Company,
Cumberland Steel & Tin Plate Company,
Burgess Steel and Iron Works,
The Benjamin Atha & Illingworth Company,
Spaulding & Jennings Company,
Sanderson Bros. Steel Company,
Beaver Falls Steel Works,
Aliquippa Steel Company.

These properties will be acquired free from liens and incumbrances, and the charter will provide that the corporation shall not mortgage any of its property, except by purchase money mortgage, without the assent of two-thirds in value of the preferred stock.

Twenty million ($20,000,000) dollars of the preferred and twenty million ($20,000,000) dollars of the common stock, or a total of forty million ($40,000,000) dollars of the fifty million ($50,000,000) dollars authorized capital of the proposed corporation, have already been subscribed or under-written with Mr. Alexander Watson Black, the Consolidation Purchaser of the properties aforesaid, by the vendors of the different concerns hereinbefore enumerated, at the price of one hundred ($100) dollars in cash for each two shares, one preferred and one common, and the privilege of underwriting or subscribing for the remaining five million ($5,000,000) dollars of preferred and five million ($5,000,000) dollars of common stock upon the same terms, to-wit, one hundred ($100) dollars in cash for each two shares, one preferred and one common, is hereby offered to the public through the subscriber hereto.

The companies to be acquired by the Crucible Steel Company of America represent about ninety-five (95%) per centum of the output of crucible steel within the United States. They have been operated separately, and, with the expense incident to the thirteen organizations, show average earnings for the past five years of more than sufficient to pay the dividend upon the proposed issue of preferred stock, and for the past two years, sufficient to pay a large dividend upon the common stock in addition to the dividend upon the preferred stock, and it is confidently believed that, operated as one organization, and with the economies that can be introduced in the manufacture, distribution and sale of the product, the earnings will be largely increased.

No part of the capital stock of the proposed corporation is to be issued to the Consolidation Purchaser nor to any syndicate or person as promoter's profit, or for any other purposes than for the acquisition of the properties, good-will and business of the constituent companies, taken upon a conservative valuation. The money realized from the sale of any portion of the capital stock to the public under subscription is likewise to be only applied for the benefit of the corporation, and without any profit to be deducted therefrom for the benefit of any person whomsoever.

The organization of the proposed corporation will be effected by Messrs. Knox & Reed, who are also the General Counsel of The Union Trust Company of Pittsburgh.

Subscription agreements, setting forth the terms of subscription and the character of the Company to be organized, will be available at the office of the subscriber for signature between 10 o'clock A. M. on Tuesday, the 10th day of July, 1900, and 3 o'clock P. M. on Wednesday, the 11th day of July, 1900.

The right is reserved to reject or reduce any subscription and to make allotments of less than amounts applied for, and to close the subscription at an earlier time than that above mentioned. Temporary receipts will be delivered upon allotment, exchangeable for engraved stock certificates when ready.

Ten per cent. of the purchase price must accompany the subscription.

THE UNION TRUST COMPANY OF PITTSBURGH,
335 FOURTH AVE., PITTSBURGH, PA.

Bankers and Brokers.

H. W. Poor & Co., 18 Wall St., New York. Bankers AND Dealers IN Investment Securities. Members New York Stock Exchange.

Redmond, Kerr & Co.
BANKERS.
41 WALL ST., N. Y.
Members N. Y. Stock Exchange.
High Grade Investment Securities.
Lists of current offerings sent on application.
PHILADELPHIA CORRESPONDENTS.
GRAHAM, KERR & CO.

Transact a general banking business. Receive deposits subject to draft. Dividends and interest collected and remitted. Act as Fiscal Agent for and negotiate and issue loans of railroads, street railways, gas companies, etc. Securities bought and sold on commission. DEAL IN

THOMAS L. MANSON, JR., & CO.,
Members New York Stock Exchange.
EMPIRE BUILDING, 71 BROADWAY.
TELEPHONES 1887 to 1890 CORTLANDT.
INVESTMENT SECURITIES,
STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.
BRANCH OFFICE, 67 GOLD ST.
PRIVATE WIRES TO BOSTON.

STANDARD GAS STOCK
"Non-Assented"
Dealt in.
WOOD & HAVEMEYER,
30 Broad Street.
TELEPHONE 1198 BROAD.

Asa P. Potter. S. E. Kirkham.
Potter & Kirkham,
BANKERS & BROKERS.
57 BROADWAY, NEW YORK.
Branch Office 1286 Broadway, Cor. 33d St.
Members N. Y. Cons. Stock Exchange.
BUY & SELL ALL STOCKS & BONDS FOR CASH OR ON MARGIN.

Outside Securities a Specialty.
DAVID PFEIFFER, 18 Wall St.

To Restore Grain Rates on Aug. 1.

The regular freight tariff on grain is to be restored by the Western and Southwestern railroads on Aug. 1, providing the Western Presidents have their way. A plan designed to satisfy and harmonize the Gulf port lines is said to be in process of formation. A year ago a differential of 4½ cents was granted to the Gulf lines, but they were not satisfied with it, and it did not prevent rate-cutting.

Savings Banks.

THE FRANKLIN SAVINGS BANK,
656 and 658 Eighth Ave., corner 42d St.
EIGHTIETH SEMI-ANNUAL DIVIDEND.
On and after July 16, 1900, interest at the rate of THREE AND ONE-HALF PER CENT. per annum will be paid to depositors entitled thereto on all sums from $5 to $3,000. Money deposited on or before the 10th of July will draw interest from the first. Bank open from 10 A. M. to 3 P. M., and Monday from 6 to 8 P. M., holidays excepted. Closes at 12 M. on Saturdays.
ASSETS, $10,247,424.15.
SURPLUS, $975,264.18.
A. TURNER, President.
WM. G. CONKLIN, Secretary.

SEAMEN'S BANK FOR SAVINGS.
74 and 76 Wall Street.
THE TRUSTEES HAVE ORDERED THAT INTEREST be paid to depositors entitled thereto under the by-laws, and in accordance with the savings bank laws, for the six months ending June 30, 1900, as follows:
On accounts not exceeding three thousand dollars at the rate of FOUR PER CENT. per annum.
On accounts larger than three thousand dollars and which exceeded said amount prior to the limitation of deposits by statute, at the rate of TWO AND A HALF PER CENT. per annum.
Payable on and after Monday, July 16, 1900.
WILLIAM C. STURGES, President.
DANIEL BARNES, CASHIER.
NEW YORK, June 25, 1900.

THE BANK FOR SAVINGS.
280 Fourth Avenue,
New York, July 2, 1900.
THE BOARD OF TRUSTEES HAVE DECLARED the usual interest under the provisions of the by-laws for the six months ending June 30, as follows:
At the rate of FOUR (4) PER CENT. per annum on all sums of $5 and upwards not exceeding $3,000, payable on and after the third Monday, being the 16th day of this month.
The interest is carried at once to the credit of depositors as principal on the 1st inst., where it stands exactly as a deposit.
It will be entered on the passbooks at any time when required on and after the 16th inst.
MERRITT TRIMBLE, President.
ROBERT S. HOLT, Secretary.

Union Dime Savings Institution
BROADWAY, 32d ST. & SIXTH AVENUE.
GREELEY SQUARE, NEW YORK.
Interest three and one-half per cent. from $5 to $3000. Credited July 1st, payable July 19th or any time later.
Money deposited on or before July 10th draws interest from the first.
CHARLES E. SPRAGUE, President.
GEORGE N. BIRDSALL, Treasurer.
FRANCIS M. LEAKE, Secretary.

THE NEW YORK SAVINGS BANK,
8TH AV., N. W. COR. 14TH ST.
The trustees have ordered that the interest to be credited to depositors July 1, 1900, shall be at the rate of THREE AND ONE-HALF PER CENT. PER ANNUM on all sums from $5 to $3,000.
Deposits made on or before July 10 will draw interest from July 1.
PETER A. WELCH, President.
RUFUS H. WOOD, Treasurer.
WILLIAM FELSINGER, Secretary.

EAGLE SAVINGS & LOAN CO.
186 REMSEN ST., BROOKLYN, N. Y. CITY
(Opposite City Hall Square.)
5% PER ANNUM JULY AND JANUARY.
6% PER ANNUM SEMI-ANNUALLY IF REMAINING ONE YEAR.
BEGINNING AT ANY TIME.

Sugar Goes Still Higher.

Another advance of 10 cents the 100 pounds in the price of refined sugar was made by the American Sugar Refining Company yesterday. It was followed by all the independent refineries and brings the price of granulated to 5.90 cents a pound. There was an advance of 1-16 of a cent a pound in the price of raw sugars on Monday, and the advance in refined follows this.

Financial.

REORGANIZATION OF
Louisville, Evansville & St. Louis Consolidated Railroad Co.

The undersigned have consented to act as Managers in carrying out a Plan and Agreement of Reorganization, copies whereof may be had upon application at our offices.

The Southern Railway Company has become a party to such Plan and Agreement, and has undertaken, upon transfer to it pursuant to the Plan and Agreement of the properties, or stocks and bonds of companies in which the same shall be vested, to issue SOUTHERN RAILWAY COMPANY, ST. LOUIS DIVISION, FIRST MORTGAGE FOUR PER CENT. FIFTY-YEAR GOLD BONDS, bearing interest from January 1, 1901, as stated in such Plan and Agreement; and, as provided in the Plan and Agreement, Depositors of the following bonds and coupons will receive the amount set opposite thereto in such SOUTHERN RAILWAY COMPANY ST. LOUIS DIVISION BONDS, at par:

EVANSVILLE, ROCKPORT & EASTERN R'Y CO. FIRST MORTGAGE 6% BONDS, for each $1,000 par value of such bonds, with coupons due January 1st, 1895, and thereafter.....IN NEW BONDS $1,180

LOUISVILLE, EVANSVILLE & ST. LOUIS R. R. CO. FIRST MORTGAGE 6% BONDS, for each $1,000 par value of such bonds with coupons due October 1st, 1895, and thereafter.....IN NEW BONDS $1,300

LOUISVILLE, EVANSVILLE & ST. LOUIS R. R. CO. SECOND MORTGAGE 6% BONDS, for each $1,000 par value of such bonds, with coupons due October 1st, 1895, and thereafter.....IN NEW BONDS $700

LOUISVILLE, EVANSVILLE & ST. LOUIS CONSOLIDATED R. R. CO. FIRST CONSOLIDATED MORTGAGE 5% BONDS, for each $1,000 par value of such bonds, with coupons due January 1st, 1894, and thereafter.....IN NEW BONDS $750

HUNTINGBURG, TELL CITY & CANNELTON R. R. CO. FIRST MORTGAGE 6% BONDS for each $1,000 par value of such bonds, with coupons due October 1st, 1894, and thereafter.....IN NEW BONDS $165

LOUISVILLE, EVANSVILLE & ST. LOUIS CONSOLIDATED R. R. CO. GENERAL MORTGAGE 4% BONDS, for each $1,000 par value of such bonds, with coupons due March 1st, 1894, and thereafter IN NEW BONDS $75

Holders of bonds of the above issues desiring to become participants in the Plan of Reorganization must deposit their bonds and coupons, subject to the Plan and Agreement, ON OR BEFORE JULY 16, 1900, with the undersigned, as Managers, at their office, No. 23 Wall Street, in the City of New York. Bondholders who shall not so deposit their bonds and coupons on or before such date will not be entitled to deposit the same or to receive any of the new bonds, and shall have no rights under the Plan and Agreement.

A majority of each of the above issues of bonds except the SECOND MORTGAGE 6% BONDS and the GENERAL MORTGAGE 4% BONDS has already been acquired.

Dated New York, June 23d, 1900.

J. P. MORGAN & CO.,
Managers.

Louisville, Evansville & St. Louis Consolidated Railroad Co.

Notice to Holders of Certificates of Deposit for First Consolidated Mortgage Five Per Cent. Bonds:

The Committee appointed by holders of the First Consolidated Mortgage Bonds of this Company has found it impracticable to prepare a plan of reorganization, because it has been unable to agree upon satisfactory terms with the Committees representing prior lien Bonds. A majority of the Certificates for Consolidated Mortgage Bonds, and also a majority of the Louisville, Evansville and St. Louis Railroad Company First Mortgage Bonds, of the Evansville, Rockport and Eastern Railroad Company First Mortgage Bonds, and of the Huntingburg, Tell City and Cannelton Railroad Company First Mortgage Bonds, have now been acquired by Messrs. J. P. Morgan & Co., who have announced a plan of reorganization to which the Southern Railway Company is a party. Reference is made to the advertisement of such plan for further particulars thereof.

It is the opinion of the Committee that the terms offered to the holders of Consolidated Mortgage Bonds, under the plan prepared by Messrs. J. P. Morgan & Co., are fair, and are at least as satisfactory as any which could possibly be obtained by this Committee in any other way. The Committee therefore recommends to the holders of such Bonds that they deposit the same under the plan and agreement announced by Messrs. J. P. Morgan & Co.

The Committee has accordingly terminated the Bondholders' Agreement of May 1, 1895, and directed the return of the bonds deposited thereunder. Holders of Certificates of Deposit for Consolidated Mortgage Bonds, deposited under that Agreement, may, without charge, withdraw their Bonds from the depositary, the New York Security and Trust Company, upon surrender of their respective Certificates.

Dated New York, June 22, 1900.

CHARLES S. FAIRCHILD,
JAMES STILLMAN,
WILLIAM L. BULL,
WILLIAM H. PAYNE,
EMANUEL LEHMAN,
Committee.

Toledo, St. Louis and Kansas City Railroad Company.

To holders of CONTINENTAL TRUST COMPANY certificates:

The amount distributable to holders of certificates of deposit of the CONTINENTAL TRUST COMPANY of the City of New York, is for each certificate representing a first mortgage bond deposited with the coupon maturing June 1, 1893, and subsequent coupons, $1,300, and interest thereon at the rate of 4 per cent. per annum from June 1, 1900, to June 29, 1900 (the date of payment), aggregating $1,304.04.

Payment of this amount will be made, on and after this date, by the CONTINENTAL TRUST COMPANY of the City of New York, the depositary, to holders of its certificates of deposit, on presentation and surrender of such certificates at its office, No. 30 Broad st., New York City.

Dated New York, June 29, 1900.

JOHN C. HAVEMEYER,
HERMAN O. ARMOUR,
RICHARD B. HARTSHORNE,
OTTO T. BANNARD,
MORTON S. PATON,
Committee.

Oldest Strongest Best
TITLE GUARANTEE AND TRUST COMPANY.
EXAMINES AND GUARANTEES
Titles to Real Estate
CAPITAL AND SURPLUS - $5,000,000
146 Broadway, New York.
175 Remsen St., Brooklyn.

July Investments.
Guaranteed Railroad shares, netting investors 5%. Exempt from tax.
Railroad bonds, netting from 3½ to 5%.
Electric Light bonds, netting 5¾%.
Street Railroad bonds, netting 4½ to 5%.
FOR SALE BY
C. H. WHITE & CO.
Bankers, 71 Broadway.

FINANCIAL AND COMMERCIAL.

TUESDAY, July 3.

Notwithstanding the suspension of business to-morrow because of the holiday, the stock market made a fairly good showing. The trading was comparatively light, but the tone was in the main firm. Dulness and professional selling for both accounts were offset by a moderate absorption of securities by actual purchasers and by some speculative ventures for long accounts. Foreign markets were depressed by the distressing reports from China and arbitrage houses sold several thousand shares of various stocks. Their operations, however, had very little effect upon local sentiment, which is in the main bullish, chiefly because of the prospects that Mr. Bryan and his immediate political associates will absolutely dominate the Democratic Convention and commit it to a platform that will alienate the support of a large element in the party.

The fact that the unusually large winter wheat crop in the Southwest has virtually been secured caused a sharp advance in Missouri Pacific. The market for Sugar Refining was favorably influenced by another advance in the prices of refined sugars. The convictions in the Brooklyn Rapid Transit conspiracy cases were not without effect upon speculative sentiment. Continental Tobacco issues were higher on moderate dealings on reports of an improvement in trade conditions. In a few stocks that have recently enjoyed sharp advances there was a reaction, notably in Tennessee Coal and Iron. The closing was quiet but steady at slight reactions from the best prices.

New York Stock Exchange—Sales July 3.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s (new), r at pl of G	103	103¾	U S 4s, c. 1907	114¾	115
U S 2s, c. at pl of G	103	103¾	U S 4s, r. 1925	134¾	134¾
U S 2s (old) at pl of G	100	—	U S 4s, c. 1925	134¾	134¾
U S 5s, r, 1908 1918	108¾	109¾	U S 5s, r. 1904	113¾	114
U S 5s, c, 1908 1918	109¾	110	U S 5s, c. 1904	113¾	114
U S 4s, r. 1907	114¾	115	U S 3-65s, r. 1924	DC123	—

RAILROAD AND OTHER BONDS.

Adams Express 4s		Erie 1st con		South Pacific 4s	
$50	103	7000	138	20000	78
1000	103½	Gal H & San Ant		5000	78¼
Atch T & S F 4s		Mex & Pac 1st		10000	78¼
22000	101½	9000	99½	1000	78¼
500	101¾	Hock V & T 4½s		4000	78
3000	101¼	13000	101	1000	78¼
8000	101	10000	101½	So Pac of Cal 5s stamped	
500	101⅜	Ill Cent 4s 1952		1000	106
10000	101¼	2000	103	Stand R & T inc	
28000	101	Internat Paper 6s		23000	11¼
500	100⅞	1000	106	St L & Iron M 4s	
20000	101	1000	105¼	1000	79
1500	100⅞	Int & Gt Nor 2d		1000	79¼
At T & S F al 4s		5000	87½	3000	79½
1500	83¼	Kan C & P 1st		St L & Iron M 5s	
15000	83	1000	82½	30000	110
1000	83¼	Lehigh Val 4½s		St L & San Fran gm 5s	
1000	83	1000	101¼	10000	108¼
Austin & NW 1st		Long Isl un 4s		St L & San Fran Class C	
8000	96¾	5000	95	4000	111¼
Balt & Ohio 3½s		Lou & Nash 4s		St L & San Fran Cen D 4s	
10000	94¼	2000	98¾	5000	93
500	94½	Lou & Nash gm		St L & S West 1st	
Balto & Ohio 4s		4000	117¾	7000	86¾
6000	100¼	Mexican Int con		23000	87
B & O S W 3½s		10000	85½	St L & S West 2d	
2000	87¼	Mob & O new 6s		22000	58
1000	87½	6500	122	23000	58¼
Bkn Queen Co & Suburban cn 5s		Mohawk & M 4s		St P M & M 4½s	
3000	99	5000	107½	1000	114½
Broadway & 7th Ave 1st con		Mo K & East 1st		St P M & M con	
1000	122	1000	103	4000	67¾
Canada South 1st		Mo Kan & Tex 2d		10000	20 137
2000	105	1000	67¾	5000	20 137½
1000	105¼	4000	67¾	Texas & N O 5s	
Canada South 2d		10000	68	7000	101¾
30000	107	1000	67¾	Tex & Pac 1st 5s	
Cent Pacific 1st		1000	67¾	13000	112
6000	100¼	Mo Kan & Tex 4s		Union Pacific 4s	
7000	100¼	1000	89¾	500	104¾
Cent Pacific 3½s		5000	89¾	1000	104¾
5000	82	Mo Pacific con		5000	105
Ches & Ohio 4½s		3000	115½	2000	104⅞
9000	99½	N Y Cen L S 3½s		500	105
Ches & Ohio 5s		1000	98¼	28000	104¾
6000	117	N Y Cent deb 5s		1000	104⅞
Ches & O R A 2d		N Y Chi & St L 4s		1500	104¾
2000	92	5000	106¼	18000	104¾
Chi B & Q Ia 4s		N Y Gas El Lgt H & P 4s		1000	105
3000	106¾	1000	91½	Virginia deferred ctfs	
Chi Bur & Q con		1000	91½	10000	7¼
5000	110	1000	91½	Wabash 2d	
Chi B & Q Neb		N Y S & W gm 5s		1000	101½