# CURB HAS ACTIVE TWO HOUR SESSION

### Market Is Featured by Heavy Buying of Standard Oil Securities.

The market for curb shares was featured by further heavy buying of Standard Oil issues. The buying movement started soon after the opening and continued throughout the short session. Standard of New Jersey was the main feature, rising about 80 points to a new high and at the top showed a gain of more than 160 points since the decision in the stock dividend case. Other members of the group moved up also. Purchasing of Prairie Oil and Gas was particularly heavy.

The rest of the market displayed considerable activity for a two hour session and, although a few weak spots were found, the general trend was upward. General Asphalt sold a point or two higher and strength was shown in Simms Dominion and Submarine Boat.

Bonds were slightly higher.

Total sales and range of prices follow:

INDUSTRIALS.

| Sales | | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|
| 200 | Acme Coal | 2⅛ | 2 | 2 | −⅛ |
| | Actna Explos | 8⅜ | 8 | 8 | −⅜ |
| | Air Reduction | 46 | 45 | 46 | +2 |
| 1100 | Aluminum Mfg | 29 | 28 | 29 | −¼ |
| | Amer Candy | 9¼ | 9¼ | 9¼ | +¼ |
| 200 | Am Safety Razor | 9⅞ | 9½ | 9½ | −⅜ |
| | Br Am Chem | 8 | 8 | 8 | .. |
| | Brit Am Tob reg | 20¼ | 20¼ | 20¼ | +¼ |
| | Brit Am Tob cou | 20¾ | 20 | 20¾ | +¾ |
| | Car Light | 2⅜ | 2⅜ | 2⅜ | .. |
| | Cuban Am Sug | 44 | 43 | 44 | +½ |
| | Davies, Wm A | 42½ | 42 | 42 | −½ |
| | Gen Asphalt | 103¼ | 101 | 102⅝ | +⅝ |
| | General Tractors | 1 | 1 | 1 | .. |
| | Grape Ols | 1⅛ | 1⅛ | 1⅛ | +1-16 |
| | Grape Ols pf | 2⅞ | 2⅞ | 2⅞ | .. |
| | Hanes Knitting | 30½ | 29⅜ | 30½ | +1½ |
| | Hydraulic Steel | 23 | 22 | 23 | −1 |
| | Indian Packing | 15 | 14¼ | 15 | .. |
| | Keystone Solether | 13⅝ | 13 | 13 | −¼ |
| | Mercer Motors | 17 | 17 | 17 | −2 |
| 100 | National Leather | 14¼ | 13 | 13½ | −½ |
| | Nor Am Paper | 5½ | 5¼ | 5⅜ | −⅛ |
| 200 | Orpheum Circuit | 31¼ | 30 | 30 | −1⅛ |
| | Peerless Mot | 44 | 43 | 43 | −1 |
| | Perfection Tire | 4¼ | 4 | 4¼ | +¼ |
| 400 | Radio Com | 2⅞ | 2⅞ | 2⅞ | .. |
| | Radio Com pf | 3 | 2⅞ | 3 | .. |
| 1700 | Republic T R | 4⅝ | 4 | 4¼ | −⅜ |
| 6100 | Submarine Boat | 18 | 17 | 17¾ | +¾ |
| 700 | Swift Internat | 46 | 45 | 46 | −1½ |
| | Sweets Co | 5 | 4½ | 4½ | +⅛ |
| 400 | Temptor Corn | 41¼ | 40 | 40 | .. |
| 300 | Times Sq Auto S | 30 | 28 | 30 | +4 |
| | U S Distrib | 52 | 50 | 52 | .. |
| | U S High Sp T | 32 | 32 | 32 | .. |
| 1700 | U S Steam | 2⅝ | 2⅝ | 2⅝ | .. |
| | U S Transport | 10¾ | 10¼ | 10¼ | −¼ |
| | United Pict Prod | 13¾ | 13⅝ | 13¾ | .. |
| 1700 | United Pr Shar | 2⅛ | 2⅛ | 2⅛ | +⅛ |
| | United Ret Candy | 14½ | 14¼ | 14¼ | −⅛ |
| | V Vivaudou, Inc | 17 | 17 | 17 | .. |
| | Will Baumer C | 29 | 29 | 29 | +½ |
| 400 | Willys Cor 1st pf | 96 | 95 | 96 | +1 |

STANDARD OILS.

| Sales | | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|
| | Prairie O & G | 700 | 690 | 700 | +40 |
| | South Penn Oil | 340 | 333 | 333 | −7 |
| | St Oil of N J | 880 | 865 | 870 | +72 |
| | St Oil of N Y | 475 | 469 | 475 | +10 |

INDEPENDENT OILS.

| Sales | | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|
| 300 | Allen Oil | 2¼ | 2¼ | 2¼ | −⅛ |
| | Alliance | 15 | 14¾ | 15 | +1 |
| 600 | Allied Oil | ½ | 7-16 | ½ | +1-16 |
| | Amal Royalty | 42 | 37 | 42 | +2 |
| | Associated Oil | 1⅜ | 1⅜ | 1⅜ | .. |
| | Boone Oil | 4⅛ | 4⅛ | 4⅛ | −⅛ |
| | Boston Wyoming | 1 3-16 | 1⅛ | 1 3-16 | .. |
| | Carib Trading | 130 | 130 | 130 | +5 |
| | Circle Oil | 3⅜ | 3⅜ | 3⅜ | −⅛ |
| | Cities Serv B ctfs | 40⅝ | 40⅝ | 40⅝ | −⅛ |
| | Cosden & Co | 9⅛ | 8⅞ | 9⅛ | +⅛ |
| | Dominion Oil | 17 | 15¾ | 17 | +⅝ |
| | Elk Basin Pet | 10⅜ | 10⅛ | 10⅛ | −⅛ |
| | Engineers Pet | 1⅛ | 1⅛ | 1⅛ | −⅛ |
| | Ertel Oil | 1⅝ | 1½ | 1½ | −⅛ |
| | Esmeralda Oil | ⅛ | ⅛ | ⅛ | .. |
| | Federal Oil | 4 | 3⅞ | 3⅞ | .. |
| | Fensland | 6⅜ | 6⅜ | 6⅜ | +⅛ |
| 1000 | Glenrock Oil | 3⅝ | 3⅜ | 3⅜ | −⅛ |
| | Guffey Gillespie | 31¼ | 31 | 31 | −1 |
| 400 | Home Petroleum | 3⅝ | 3½ | 3⅝ | .. |
| | Hudson Oil | ⅛ | ⅛ | ⅛ | .. |
| | Indiahoma Ref | 8⅜ | 8¼ | 8⅜ | +⅛ |
| 1500 | Int Petrol | 71½ | 69½ | 71½ | +1 |
| 900 | Invincible | 36 | 35½ | 35½ | −½ |
| 1500 | Island Oil | 5 | 4⅞ | 4⅞ | .. |
| 400 | Kay County Gas | 1⅝ | 1⅝ | 1⅝ | −⅛ |
| 1000 | Livingston | 1⅜ | 1¼ | 1⅜ | .. |
| 400 | Magna Oil | 4⅜ | 4⅛ | 4⅛ | .. |
| 100 | Maracaibo Oil | 21½ | 21½ | 21½ | +½ |
| 300 | Merritt Oil | 21¼ | 20⅞ | 20⅞ | −⅜ |
| 200 | Metex Oil | 4½ | 4⅜ | 4½ | .. |
| 300 | Metropolitan Pet | 3 | 3 | 3 | .. |
| 200 | Mexico Oil | 1½ | 1½ | 1½ | .. |
| | Midwest Ref | 172 | 170 | 172 | −1 |
| 200 | Morton Pete | 2⅝ | 2½ | 2½ | −⅛ |
| | No Am Oil | 4 | 4 | 4 | .. |
| 200 | Ohio Ranger | ⅞ | ⅝ | ⅝ | −⅛ |
| 200 | Okmulgee Oil | ⅝ | ⅝ | ⅝ | −⅛ |
| 650 | Omar Oil | 4⅝ | 4½ | 4½ | −⅛ |
| | Panhandle | 18 | 18 | 18 | .. |
| 1200 | Phillips Pete | 42 | 41 | 42 | +1 |
| 1700 | Producers & Ref | 9 | 8½ | 8⅝ | −⅜ |
| 400 | Red Rock Oil | ⅝ | ⅝ | ⅝ | −⅛ |
| | Rickard Texas | 1½ | 1¼ | 1½ | +⅛ |
| 6700 | Ryan Oil | 3 | 2⅝ | 3 | +⅛ |
| 700 | Salt Creek Prod | 51½ | 51 | 51 | −½ |
| 1000 | Sequoyah Oil | 7-16 | ⅜ | ⅜ | −1-16 |
| 2100 | Simms Pet | 38½ | 35 | 36½ | +1⅜ |
| 1700 | Skelly Oil | 11⅛ | 11 | 11 | −⅛ |
| 100 | Southern States | 1¼ | 1¼ | 1¼ | .. |
| 500 | Spencer Pet | 22 | 22 | 22 | −⅜ |
| 1200 | Superior Oil | 19 | 18⅝ | 18⅝ | −⅛ |
| 800 | Tex Ken | 3⅝ | 3⅝ | 3⅝ | .. |
| 400 | Texas Ranger | 1⅜ | 1¼ | 1¼ | .. |
| 200 | Texas Co w I | 50½ | 50 | 50⅛ | +⅛ |
| 400 | Toraman Oil | ⅝ | ⅝ | ⅝ | .. |
| 500 | Tropical Oil | 21 | 20⅞ | 21 | +½ |
| 2400 | United Tex Oil | 1⅛ | 1 | 1⅛ | .. |
| 900 | Valverde | 8½ | 8 | 8½ | .. |
| 400 | Victoria Oil new | 1⅜ | 1¼ | 1⅜ | .. |
| 1800 | White Oil | 30¼ | 29⅞ | 29⅞ | +⅛ |
| 500 | Woodburn | 6½ | 6 | 6⅛ | +⅛ |

MINING.

| Sales | | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|
| | Alaska-Br Col | 1⅛ | 1 3-16 | 1⅛ | +1-16 |
| | Am Mines | 1⅛ | 1⅛ | 1⅛ | .. |
| | Atlanta | †3½ | 3½ | 3½ | .. |
| 2500 | Belcher Divide | †12 | 12 | 12 | .. |
| | Belcher Ext | †14 | 14 | 14 | .. |
| | Big Ledge | 7-16 | 7-16 | 7-16 | .. |
| | Booth | 5 | 5 | 5 | .. |
| | Bon Alaska | †75 | 73 | 75 | .. |
| | Boston & Mon | †69 | 65 | 69 | +5 |
| | Caledonia Min | †36 | 25 | 36 | +1 |
| | Canada Cop | 1 3-16 | 1 3-16 | 1 3-16 | +1-16 |
| | Candelaria M | 11-16 | ⅝ | ⅝ | −1-16 |
| | Carson Hill | 23½ | 23 | 23 | −1 |
| | Cons Cop M | 4⅝ | 4½ | 4½ | .. |
| | Cons Virginia | 4 | 4 | 4 | .. |
| | Cresson Gold | 1⅝ | 1⅝ | 1⅝ | .. |
| 1000 | Crescent McN | ⅛ | ⅛ | ⅛ | .. |
| | De Beers Mines | 41½ | 41 | 41½ | .. |
| | Divide Ext | ⅝ | 9-16 | ⅝ | −1-16 |
| | El Salvador | 3 | 2⅞ | 2⅞ | .. |
| 1000 | Emma Silver | †15 | 13 | 15 | .. |
| | Eureka Croesus | 1¾ | 1⅝ | 1 11-16 | −1-16 |
| | Eureka Holly | 1 1-16 | 15-16 | 1 1-16 | +1-16 |
| | [illegible] Mining | 1½ | 1⅜ | 1½ | .. |
| | Golden Gate | 1 | 1 | 1 | .. |
| | Gold Devel | 8½ | 8½ | 8½ | +½ |
| | Gold Kewana | †3 | 3 | 3 | .. |
| | Gold Merger | †3½ | 3½ | 3½ | .. |
| | Gold Silver Pick | †19 | 17 | 19 | −1 |
| | Gold Zone | †28 | 28 | 28 | +2 |
| | Hecla Mining | 4⅝ | 4¼ | 4⅝ | +⅛ |
| | Jumbo Exten | †11 | 10 | 10 | .. |
| | Kerr Lake | 4⅝ | 4⅝ | 4⅝ | .. |
| | Knox Divide | †12 | 11 | 12 | .. |
| | Louisiana Co | [illegible] | [illegible] | [illegible] | .. |
| 1000 | McNamara | [illegible] | [illegible] | [illegible] | .. |
| | Mason Valley | 2⅝ | 2 | 2 | −⅝ |
| | New York Hondu | 14 | 13½ | 14 | −1 |
| | Nipissing | 10⅝ | 10½ | 10⅝ | .. |
| | Ophir Silver | 1 | ⅞ | ⅞ | −⅛ |
| | [illegible] Mines | 29 | 29 | 29 | +½ |
| | Red Warrior | ⅛ | ⅛ | ⅛ | .. |
| | Rex Cons | †10 | 9½ | 10 | +1 |
| | Rochester M | †18 | 18 | 18 | .. |
| | Roper Group | 3-16 | 1-16 | ⅛ | −1-16 |
| | Silv Tor | †7 | 7 | 7 | .. |
| | Silver K of Ariz | ⅝ | 9-16 | 9-16 | −1-16 |
| | Stewart Min | †19 | 19 | 19 | .. |
| | Success Min | †6 | 6 | 6 | .. |
| | Tonop Belmont | 2¼ | 2¼ | 2¼ | .. |
| | Tonop Cashboy | †9 | 9 | 9 | +1 |
| | Tonop Divide | 2¼ | 2⅛ | 2⅛ | −1-16 |
| | Tonop Ext | 2¼ | 2 3-16 | 2¼ | −1-16 |
| | Tonop J But | †24 | 23 | 24 | +1 |
| | Tonop Min | 2 3-16 | 2 1-16 | 2 1-16 | −⅛ |
| | Tonop Mizpah | †20 | 19 | 19 | .. |
| | Tonop Res Eula | †23 | 23 | 23 | +1 |
| | U S Continen | †7 | 7 | 7 | .. |
| | United Eastern | 3¼ | 3⅛ | 3¼ | .. |
| | Victory | †10 | 9 | 10 | .. |
| | West End C | 1⅛ | 1⅛ | 1⅛ | .. |
| | White Caps | †15 | 13 | 14 | −1 |
| | Wilbert | †10 | 8 | 9 | −1 |
| | Yerrington | †4 | 4 | 4 | .. |

BONDS.

| Sales | | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|
| | Allied Pack 8s | 78 | 77 | 77½ | −¼ |
| | Am Tel 6s '22 | 94⅞ | 94⅝ | 94⅝ | −¼ |
| | Beth Steel 7s '22 | 100 | 100 | 100 | .. |
| | C C C & St L 6s | 88 | 87⅞ | 87⅞ | .. |
| | Gen Electric 6s | 100 | 99⅝ | 99⅝ | .. |
| | Int R T 7s | 74½ | 74½ | 74½ | −½ |
| | Russian Gov 5½s | 33½ | 33¼ | 33¼ | −¼ |
| | Russian Gov 6½s | 35 | 34⅛ | 35 | +½ |
| | Swedish Gov 6s | 91⅝ | 91⅝ | 91⅝ | +⅛ |
| | Swiss Gov 5½s | 87 | 87 | 87 | .. |

*Sold Ifs. †Sells cents a share.

### New Orleans Cotton Market.

NEW ORLEANS, March 13.—Heavy selling was felt by cotton to-day as the result of the news of the revolution in Germany. The market was depressed from the start and it closed at declines of 20 to 48 points. March, 29.42c.; May, 37.13; July, 34.37c.; October, 31.35c.; December, 30.55c. Spot steady and unchanged; middling, 41c.

# THE LOCAL BANK STATEMENTS

## Average Figures for Week Ended Saturday, March 13, 1920.

MEMBERS OF FEDERAL RESERVE SYSTEM.

| Clearing House Members. | *Capital. | *Net profits. | Loans, discounts, investments, &c. | Cash in vaults. | Reserve with legal depositaries. | Net demand deposits. | Time deposits. | National bank circulation. |
|---|---|---|---|---|---|---|---|---|
| Bank of New York N. B. A. | $2,000,000 | $6,866,300 | $54,066,000 | $762,000 | $5,338,000 | $36,516,000 | $4,829,000 | $733,000 |
| Bank of the Manhattan Co. | 2,879,900 | 10,179,100 | 100,008,000 | 2,682,000 | 10,963,000 | 73,480,000 | 8,575,000 | ...... |
| Merchants Bank | 3,000,000 | 3,523,000 | 29,748,000 | 750,000 | 3,225,000 | 23,709,000 | 1,047,000 | ...... |
| Mechanics & Metals Nat. Bank | 6,000,000 | 12,652,600 | 156,691,000 | 9,420,000 | 18,972,000 | 137,784,000 | 4,126,000 | 1,000,000 |
| Bank of America | 1,500,000 | 7,289,100 | 31,725,000 | 1,073,000 | 4,122,000 | 28,187,000 | ...... | ...... |
| National City Bank | 25,000,000 | 57,025,100 | 572,393,000 | 14,901,000 | 69,020,000 | (a)604,529,000 | 41,017,000 | 1,425,000 |
| Chemical National Bank | 3,000,000 | 10,004,300 | 102,904,000 | 1,143,000 | 10,120,000 | 74,727,000 | 1,664,000 | 425,000 |
| Atlantic National Bank | 1,000,000 | 1,054,800 | 20,752,000 | 455,000 | 2,312,000 | 17,377,000 | 534,000 | 144,000 |
| Nat. Butchers & Drovers Bank | 300,000 | 152,300 | 6,291,000 | 124,000 | 358,000 | 4,083,000 | ...... | 286,000 |
| American Exchange Nat. Bank | 5,000,000 | 7,128,900 | 129,953,000 | 1,739,000 | 12,967,000 | 93,531,000 | 6,087,000 | 4,770,000 |
| National Bank of Commerce | 25,000,000 | 30,328,500 | 332,339,000 | 2,764,000 | 35,939,000 | 273,951,000 | 5,720,000 | ...... |
| Pacific Bank | 1,000,000 | 1,697,400 | 29,098,000 | 1,910,000 | 3,748,000 | 25,091,000 | 71,000 | ...... |
| Chatham & Phenix Nat. Bank | 7,000,000 | 7,238,200 | 120,810,000 | 5,042,000 | 15,516,000 | 101,115,000 | 12,261,000 | 4,386,000 |
| Hanover National Bank | 3,000,000 | 19,389,400 | 131,304,000 | 5,496,000 | 19,690,000 | 135,636,000 | ...... | 100,000 |
| Citizens' National Bank | 3,000,000 | 3,784,000 | 57,183,000 | 1,122,000 | 5,865,000 | 39,409,000 | 416,000 | 992,000 |
| Metropolitan Bank | 2,000,000 | 2,010,400 | 31,972,000 | 2,021,000 | 5,589,000 | 33,693,000 | 6,900 | ...... |
| Corn Exchange Bank | 4,620,000 | 8,776,900 | 147,224,000 | 7,436,000 | 20,923,000 | 152,834,000 | 7,572,000 | ...... |
| Importers & Traders Nat. Bank | 1,500,000 | 8,468,000 | 37,725,000 | 741,000 | 3,871,000 | 29,456,000 | 18,000 | 51,000 |
| National Park Bank | 5,000,000 | 21,073,700 | 213,142,000 | 1,459,000 | 21,258,000 | 162,198,000 | 3,243,000 | 4,953,000 |
| East River National Bank | 1,000,000 | 693,900 | 11,068,000 | 385,000 | 1,401,000 | 10,889,000 | 676,000 | 50,000 |
| Second National Bank | 1,000,000 | 4,417,200 | 23,691,000 | 920,000 | 2,885,000 | 19,878,000 | ...... | 648,000 |
| First National Bank | 10,000,000 | 33,847,300 | 278,192,000 | 1,218,000 | 21,600,000 | 165,534,000 | 2,434,000 | 8,334,000 |
| Irving National Bank | 6,000,000 | 9,121,800 | 139,955,000 | 3,453,000 | 16,777,000 | 122,825,000 | 3,483,000 | 2,310,000 |
| N. Y. County Nat. Bank | 1,000,000 | 351,100 | 15,158,000 | 776,000 | 1,700,000 | 13,199,000 | 1,005,000 | 198,000 |
| Continental Bank | 1,000,000 | 731,800 | 8,274,000 | 176,000 | 1,424,000 | 7,113,000 | ...... | ...... |
| Chase National Bank | 15,000,000 | 21,735,700 | 384,185,000 | 5,621,000 | 39,913,000 | 28[illegible],597,000 | 18,737,000 | 1,100,000 |
| Fifth Avenue Bank | 500,000 | 2,348,500 | 20,219,000 | 1,021,000 | 3,068,000 | 20,949,000 | ...... | ...... |
| Commercial Exchange Bank | 200,000 | 967,900 | 9,354,000 | 397,000 | 1,083,000 | 8,504,000 | ...... | ...... |
| Commonwealth Bank | 400,000 | 795,700 | 9,480,000 | 461,000 | 1,290,000 | 9,705,000 | ...... | ...... |
| Lincoln National Bank | 1,000,000 | 2,109,600 | 18,341,000 | 789,000 | 2,855,000 | 18,49[illegible],000 | 7,000 | 210,000 |
| Garfield National Bank | 1,000,000 | 1,487,200 | 14,756,000 | 478,000 | 2,477,000 | 14,755,000 | 213,000 | 397,000 |
| Fifth National Bank | 1,000,000 | 535,400 | 17,111,000 | 279,000 | 1,601,000 | 12,195,000 | 495,000 | 247,000 |
| Seaboard National Bank | 1,000,000 | 4,301,700 | 46,628,000 | 1,022,000 | 6,492,000 | 4[illegible],939,000 | 540,000 | 69,000 |
| Liberty National Bank | 5,000,000 | 7,116,000 | 88,467,000 | 648,000 | 9,288,000 | 70,458,000 | 3,727,000 | 1,977,000 |
| Coal and Iron Nat. Bank | 1,500,000 | 1,519,100 | 23,172,000 | 845,000 | 2,036,000 | 13,[illegible]07,000 | 604,000 | 411,000 |
| Union Exchange Nat. Bank | 1,000,000 | 1,464,200 | 18,171,000 | 603,000 | 2,119,000 | 18,528,000 | 424,000 | 395,000 |
| Brooklyn Trust Co. | 1,500,000 | 2,504,200 | 42,016,000 | 642,000 | 4,240,000 | 30,585,000 | 5,099,000 | ...... |
| Bankers Trust Co. | 20,000,000 | 18,547,600 | 288,092,000 | 929,000 | 31,939,000 | 238,938,000 | 13,733,000 | ...... |
| U. S. Mortgage & Trust Co. | 2,000,000 | 4,803,800 | 56,028,000 | 693,000 | 6,987,000 | 50,750,000 | 2,968,000 | ...... |
| Guaranty Trust Co. | 25,000,000 | 31,757,700 | 558,520,000 | 2,978,000 | 54,920,000 | (b)489,529,000 | 34,973,000 | ...... |
| Fidelity Trust Co. | 1,000,000 | 1,367,300 | 12,913,000 | 324,000 | 1,523,000 | 11,210,000 | 358,000 | ...... |
| Columbia Trust Co. | 5,000,000 | 7,453,100 | 83,784,000 | 1,120,000 | 10,577,000 | 77,468,000 | 6,452,000 | ...... |
| Peoples Trust Co. | 1,200,000 | 1,600,100 | 33,906,000 | 1,064,000 | 3,380,000 | 32,646,000 | 1,973,000 | ...... |
| New York Trust Co. | 3,000,000 | 11,256,100 | 83,985,000 | 588,000 | 9,061,000 | 63,077,000 | 2,078,000 | ...... |
| Franklin Trust Co. | 1,000,000 | 1,204,600 | 25,563,000 | 689,000 | 3,035,000 | 22,332,000 | 1,689,000 | ...... |
| Lincoln Trust Co. | 1,000,000 | 925,500 | 23,150,000 | 461,000 | 4,056,000 | 24,638,000 | 971,000 | ...... |
| Metropolitan Trust Co. | 2,000,000 | 3,355,200 | 41,541,000 | 618,000 | 3,687,000 | 27,067,000 | 1,160,000 | ...... |
| Nassau Nat. Bank, Brooklyn | 1,000,000 | 1,320,100 | 17,702,000 | 499,000 | 1,333,000 | 12,861,000 | 1,062,000 | 50,000 |
| Irving Trust Co. | 3,000,000 | 1,642,200 | 65,903,000 | 2,004,000 | 8,944,000 | 64,663,000 | 990,000 | ...... |
| Farmers Loan & Trust Co. | 5,000,000 | 10,633,900 | 118,886,000 | 4,240,000 | 14,179,000 | (c) 128,926,000 | 13,293,000 | ...... |
| Columbia Bank | 2,000,000 | 1,560,000 | 23,539,000 | 584,000 | 2,605,000 | 20,166,000 | 171,000 | ...... |
| Totals | $223,099,900 | $412,971,900 | $4,922,165,000 | $97,565,000 | $548,331,000 | $3,961,943,000 | $216,621,000 | $35,701,000 |

### State Banks Not Members of Federal Reserve System.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Greenwich Bank | $500,000 | $1,878,800 | $19,395,000 | $2,512,000 | $1,409,000 | $19,799,000 | ...... | |
| Bowery Bank | 250,000 | 839,500 | 5,600,000 | 689,000 | 334,000 | 5,566,000 | ...... | |
| N. Y. Produce Exch. Bank | 1,000,000 | 1,456,800 | 26,844,000 | 3,565,000 | 1,751,000 | 29,535,000 | 118,000 | |
| State Bank | 2,000,000 | 1,508,000 | 65,286,000 | 4,213,000 | 2,081,000 | 31,427,000 | 32,827,000 | |
| Totals | $3,750,000 | $5,683,100 | $117,125,000 | $10,979,000 | $5,575,000 | $86,327,000 | $32,945,000 | ...... |

### Trust Companies Not Members of Federal Reserve System.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Title Guarantee & Trust Co. | $5,000,000 | $12,906,600 | $45,256,000 | $1,016,000 | $3,[illegible]63,000 | $31,038,000 | $911,000 | ...... |
| Lawyers Title & Trust Co. | 4,000,000 | 5,994,500 | 25,865,000 | 910,000 | 1,656,000 | 16,780,000 | 333,000 | ...... |
| Totals | $9,000,000 | $18,901,100 | $71,121,000 | $1,926,000 | $5,319,000 | $47,818,000 | $1,244,000 | ...... |
| Grand total | $235,849,900 | $437,556,100 | $5,110,414,000 | $110,470,000 | $559,225,000 | d4,096,088,000 | $250,810,000 | $35,701,000 |
| Change | ...... | ...... | +15,937,000 | +1,111,000 | +8,163,000 | +3,444,000 | +1,975,000 | +677,000 |

### Actual Conditions at Close of Business Friday.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Members Federal Reserve Bank | ...... | ...... | $4,942,791,000 | $97,535,000 | $554,349,000 | †$4,004,503,000 | $218,128,000 | $36,156,000 |
| State banks, not members of Federal Reserve Bank | ...... | ...... | 117,037,000 | 11,278,000 | 5,966,000 | 86,700,000 | 33,041,000 | ...... |
| Trust companies, not members of Federal Reserve Bank | ...... | ...... | 71,641,000 | 1,861,000 | 5,619,000 | 48,649,000 | 1,262,000 | ...... |
| Aggregate, 57 members | ...... | ...... | $5,131,469,000 | $110,674,000 | $565,934,000 | $4,139,852,000 | $252,431,000 | $36,156,000 |
| Comparisons | ...... | ...... | −27,052,000 | −439,000 | +34,157,000 | +59,584,000 | +2,873,000 | +472,000 |

(a) Includes deposits in foreign branches $138,565,000; not included in total footings. Balances carried in banks in foreign countries as reserve for such deposits, $41,158,000.

(b) Includes deposits in foreign branches $77,680,000; not included in total footings. Balances carried in banks in foreign countries as reserve for such deposits, $11,417,000.

(c) Includes deposits in foreign branches $24,065,000; not included in total footings. Balances carried in banks in foreign countries as reserve for such deposits, $4,251,000.

As officially reported for 27 national banks on February 28 and for 15 State and 15 trust companies on February 28.

†Bills payable, rediscounts, acceptances and other liabilities in average statement, $1,120,089,000, and in actual statement, $1,122,202,000.

*United States deposits deducted $18,061,000 in average statement and $18,061,000 in actual statement.

### Average and Actual Figures of Reserve Position.

| | Average Figures: Cash res. in vaults. | Reserve in depositaries. | Excess. | Change. | Actual Figures: Cash res. in vaults. | Reserve in depositaries. | Excess. | Change. |
|---|---|---|---|---|---|---|---|---|
| Members of reserve system | ...... | $548,331,000 | $26,779,780 | +$7,167,910 | ...... | $554,349,000 | $27,219,770 | +$25,568,400 |
| State banks not in reserve system | $10,979,000 | 5,575,000 | 1,015,140 | + 87,640 | $11,278,000 | 5,966,000 | 1,638,000 | + 628,760 |
| Trust companies not in reserve system | 1,926,000 | 5,319,000 | 72,300 | − 70,800 | 1,861,000 | 5,619,000 | 182,650 | + 144,200 |
| Total | $12,905,000 | $559,225,000 | $27,867,220 | +$7,684,750 | $13,139,000 | $565,934,000 | $29,040,420 | +$26,341,360 |

### DIVIDENDS.

| | Stock of Record. | Payable. |
|---|---|---|
| Duluth Edison Elec. Co., pf. q. 1¾% | Mar. 20 | Apr. 1 |
| Chicago, Burlington & Quincy RR. Co., q. 2% | Mar. 19 | Mar. 25 |
| Cudahy Packing Co., q. 1¾% | Mar. 28 | Apr. 5 |
| Gen. Baking Co., pf. 1¾% | Mar. 20 | Apr. 1 |
| Gen. Baking Co., pf. accum. 4% | Mar. 20 | Apr. 1 |
| Internat. Bank Corp., s-a. 3% | Mar. 20 | Apr. 1 |
| Iowa Ry. & Lt. pf. q. 1¾% | Mar. 20 | Mar. 31 |
| Kaufman Dept. Stores, Inc., pf. q. $1.75 | Mar. 20 | Apr. 1 |
| Kolb Bakery Co., pf. q. 1¾% | Mar. 20 | Apr. 1 |
| Standard Tank Car Co., pf. q. 2% | Mar. 15 | Apr. 1 |
| U. S. Worsted Co., 1st pf. q. $1.75 | Apr. 7 | Apr. 15 |
| Victor Talking Mach., $25 | Mar. 31 | Apr. 15 |
| Victor Talking Mach., pf. q. $1.75 | Mar. 31 | Apr. 15 |
| Glidden Co., 50c | Mar. 15 | Apr. 1 |
| Glidden Co., pf. 1¾% | Mar. 15 | Apr. 1 |

### EX DIVIDEND TABLE.

Monday—

| | |
|---|---|
| Advance Rumely pf | 1½% |
| Amer. Bank Note pf | 75c |
| Amer. Bosch Magneto | 3% |
| Amer. Car & Foundry | 3% |
| Amer. Car & Foundry pf | 1¾% |
| Amer. Cigar pf | 1½% |
| Amer. Linseed pf | 1¾% |
| Amer. Mfg | 1½% |
| Amer. Mfg. extra | 5% |
| Amer. Mfg. pf | 1¼% |
| Amer. Steel Foundries pf | 1¾% |
| Amer. Wholesale pf | 1¾% |
| Arkansas Natural Gas pf., accum | 14% |
| Armour & Co. pf | 1¾% |
| Autosales Corp. pf | 1½% |
| Barrett Company | $2.00 |
| Beaver Board Cos | $1.00 |
| Beaver Board 1st pf | 1¾% |
| Beaver Board 2d pf | 1¾% |
| Brazilian Trac., Lt. & Power pf | 1½% |
| Buffalo & Susquehanna | 1¾% |
| California Petroleum pf | 1¾% |
| Cambria Iron | $1.00 |
| Canada Steamship Lines pf | 1¾% |
| Case (J. I.) Thresh. Mach. pf | 1¾% |
| Cass & Daley Shoe Co. pf | 1¾% |
| Cities Service | ½% |
| Cities Service, stock | 1½% |
| Cities Service pf | ½% |
| Cities Service pf B | ½% |
| Cities Service bankers' shs | 50.24c |
| Columbia Graphophone | 25c |
| Columbia Graphophone, stock | 1-20 sh |
| Columbia Graphophone pf | 1¾% |
| Cons. Gas, Elec. Lt. & Pow., Balt | 2% |
| Cons. Interstate Callahan | 50c |
| Cuban Amer. Sugar | 2½% |
| Cuban Amer. Sugar pf | 1¾% |
| Cuba Cane Sugar pf | 1¾% |
| Detroit, Cleve. Steam Nav | $1.00 |
| Dominion Glass | 1% |
| Dominion Glass pf | 1¾% |
| Dominion Oil | 1% |
| Dominion Textile | 2% |
| Dominion Steel | 1½% |
| Duluth-Superior Tr. pf | $1.00 |
| Elec. Storage Battery | $2.50 |
| Electric Storage Battery pf | $2.50 |
| Fairbank's Morse, Inl | $1.25 |
| Fisk Rubber, Inl | 75c |
| Grasselli Chemical | 1½% |
| Grasselli Chemical, extra | ½% |
| Grasselli Chemical pf | 1½% |
| Gulf States Steel 7% pf | 1¾% |
| Gulf States Steel 2d pf | 1½% |
| Haskell & Barker | $1.00 |
| Hercules Powder | 2% |
| Hercules Powder, extra | 2% |
| Illinois Traction pf | 1½% |
| Inter. Buttonhole Sewing Mach | 1% |
| International Salt | 1½% |
| Kelly-Springfield Tire 6% pf | $1.50 |
| Keystone Tire & Rubber | 3% |
| Kresge (S. S.) pf | 1¾% |
| Liggett & Myers 7% pf | 1¾% |
| Lorillard, P. | 3% |
| Lorillard, P., pf | 1¾% |
| Manati Sugar pf | 1¾% |
| May Department Stores pf | 1¾% |
| National Aniline & Chem. pf | 1¾% |
| Ohio Cities Gas pf | $1.50 |
| Oklahoma Prod. & Ref | 2% |
| Orpheum Circuit, Inl | 50c |
| Orpheum Circuit pf., Inl | $2.00 |
| Pettibone Mulliken 1st pf | 1¾% |
| Pettibone Mulliken 2d pf | 1¾% |
| Pittsburg, Bess. & Lake Erie | 1½% |
| Reece Buttonhole Machine | 3% |
| Reece Folding Machine | 1% |
| Reo Motor | 25c |
| Reis, Robert & Co. 1st pf | 1¾% |
| Royal Baking Powder | 2% |
| Royal Baking Powder pf | 1½% |
| Republic Iron & Steel pf | 1¾% |
| Savoy Oil | 3% |
| Sears-Roebuck pf | 1¾% |
| Seaman's Oil | 5% |
| Sherwin-Williams pf | 1¾% |
| South. Ry., Mobile & O. st. tr. ctfs | $2.00 |
| Southwest Penn. Pipe Line | $2.00 |
| Spencer Petroleum | 2% |
| Springfield Ry. & Lt. pf | 1¾% |
| Standard Oil of Kentucky | $3.00 |
| Standard Screw | 6% |
| Stromberg Carburetor | $1.00 |
| Symington (T. H.) Co. pf | 2% |
| Twin City Rapid Transit pf | $1.75 |
| United Cigar Stores stock | 10% |
| United Dyewood | 1½% |
| United Dyewood pf | 1¾% |
| United Lt. & Rys. pf | 1½% |
| United Shoe | 50c |
| U. S. Gypsum | 1% |
| U. S. Gypsum pf | 1¾% |
| Vivaudou, V | 50c |
| West Jersey Seashore | 2½% |
| Weber & Heilbroner | 50c |
| Weyman-Bruton | 2½% |
| Weyman-Bruton pf | 1¾% |
| Will & Baumer, Inl | 62½c |
| Will & Baumer pf | $2.00 |

# COTTON MARKET IS UNUSUALLY ACTIVE

### Lively Trading in Short Session Reflects Increase of Profit Taking.

The cotton market showed more than its usual Saturday activity during its short session of yesterday, and reflected the increase in profit taking by Wall Street and scattered outside selling. The market's undertone was at no period weak, however, rallies quickly occurring from the lowest, at which level it showed 20 to 40 points loss. The bull factors included firmness in securities and heavy exports during last week, the total to date being 4,683,000 bales, against 3,-183,000 last year. The Fall River market for the week was fairly active, sales of print cloth amounting to 110,000 pieces. As to dry goods distribution Marshall Field & Co. reported a general increase compared with that of the previous year.

The opening was steady, first prices being unchanged to 19 points more than Friday's finals. The starting level was in most cases the highest of the short session, but May rose 10 points to a new high record. The weather map was again unfavorable, indicating heavy rains in Eastern States and cold and clearer conditions in the Central Gulf section. There was at times a little trade support, but brokers with Liverpool connections did nothing, the English market as usual not being in session.

Early in the session considerable bearish talk regarding reports of a new revolution in Germany was heard, but there seemed to be little selling based directly on them. The Southern spot situation was unchanged and the volume of business from the South was somewhat diminished by wire trouble. At one time in the last hour there was an improvement in general tone and the market was finally steady, unchanged to 36 points lower. Spots again closed unchanged at 41 cents a pound.

Range of prices:

| | Open. | High. | Low. | Close. | Friday. |
|---|---|---|---|---|---|
| March | 39.99 | 39.99 | 39.85 | 39.75-80 | 39.99 |
| April | .... | .... | .... | 37.60 N | 37.60 |
| May | 37.00 | 37.10 | 36.70 | 36.90 T | 36.95 |
| June | .... | .... | .... | 34.60 N | 34.75 |
| July | 34.41 | 34.45 | 34.00 | 34.02-06 | 34.32 |
| August | 33.30 | 33.30 | 33.25 | 33.09 B | 33.46 |
| September | .... | .... | .... | 32.40 N | 32.75 |
| October | 32.00 | 32.00 | 31.58 | 31.58-60 | 31.95 |
| November | .... | .... | .... | 30.85 N | 31.20 |
| December | 30.95 | 31.00 | 30.63 | 30.60-65 | 30.95 |
| January | 30.53 | 30.53 | 30.15 | 30.14 B | 30.50 |
| February | 30.30 | 30.30 | 30.20 | 29.95 N | 30.25 |

Spots—Local, 41; New Orleans, 41.

### GRAIN MARKETS.

The reported overthrow of the German Government and the threatened strike of the longshoremen were unsettling factors in yesterday's corn market. Selling followed announcements of both reports. But they were not the only disturbing influences. The lower rates of exchange, heaviness in rye, lack of support and better weather over the belt were factors which inspired selling. The liquidation was checked by rallies due to short covering, the market fluctuating back and forth for the greater part of the session. Toward the close it advanced and May corn jumped up to 149. The fact that receipts remain light is encouraging to the bulls, but they fail to see how there will be any improvement immediately, as cars are still scarce and the farmer isn't changing his attitude of holding. But there are those who believe that a reaction is due and as a result sentiment is mixed. The fact that corn has had about a 25 cent advance in a month causes many to believe that the May delivery will react to 145 before there is another good upward turn. But with the trade lined up as it is a two sided market is expected for considerable time. Selling is looked for on all good rallies.

Oats were dull and easier, being again under the influence of grains. The outside interest is small, trade being confined mostly to professionals. Some of the trade believe that July is selling for too great a discount under May, notwithstanding the scarcity. Receipts remain light and the cash demand is small.

Provisions were dull and easier, regardless of the strength in hogs.

**CORN**—In the local cash market No. 2 yellow corn was quoted at $1.77½; No. 2 mixed, $1.76½, cost and freight New York, fifteen days shipment.

**OATS**—The local cash market was easy. No. 1 white quoted at $1.04; No. 2 white, $1.03@1.03½; No. 3 white, $1.02½@1.03; No. 4 white, $1.01½@1.02; fancy clipped white, $1.05; ordinary clipped white, $1.03; all elevator.

**RYE**—Market easy. No. 2 Western, $1.92¼; free on board, New York.

**BARLEY**—Market steady. Feeding, $1.60; malting, $1.68; free on board New York.

**BUCKWHEAT**—Market quiet. Sound milling, $3.35 per 100 pounds.

**HAY**—Market easy. No. 1, $2.52½@2.65; No. 2, $2.40@2.50; No. 3, $2.25@2.35; shipping, $2.10@$2.20.

**STRAW**—Market firm. No. 1 rye, $34 to $35 per ton.

CHICAGO PRICES.

| | Open. | High. | Low. | Close. | Friday. |
|---|---|---|---|---|---|
| RYE— | | | | | |
| May | 1.71⅝ | 1.72⅝ | 1.71¼ | 1.71⅝ | 1.73¼ |
| July | 1.66 | 1.67 | 1.66 | 1.66⅝ | 1.68 |
| CORN— | | | | | |
| May | 1.47⅝ | 1.49 | 1.47¼ | 1.48⅞ | 1.48⅞ |
| July | 1.41⅞ | 1.42⅝ | 1.41⅛ | 1.42 | 1.42⅞ |
| September | 1.38⅛ | 1.38⅞ | 1.37⅞ | 1.38⅜ | 1.39⅜ |
| OATS— | | | | | |
| May | 82⅞ | 83¼ | 82⅜ | 83 | 83⅞ |
| July | 75⅝ | 75⅝ | 75⅛ | 75⅛ | 75⅞ |
| September | 67⅝ | 68⅛ | 67⅝ | 67⅞ | 68 |
| LARD— | | | | | |
| May | 21.70 | 21.70 | 21.55 | 21.62 | 21.72 |
| July | 22.32 | 22.32 | 22.17 | 22.27 | 22.35 |
| RIBS— | | | | | |
| May | 18.62 | 18.62 | 18.47 | 18.57 | 18.62 |
| July | 19.10 | 19.10 | 18.95 | 19.05 | 19.10 |
| PORK— | | | | | |
| May | 35.35 | 35.50 | 35.10 | 35.50 | 35.35 |
| July | 35.05 | 35.45 | 35.05 | 35.40 | 35.10 |

INTERIOR RECEIPTS.

| | Wheat. | Corn. | Oats. |
|---|---|---|---|
| Yesterday | 629,000 | 671,000 | 478,000 |
| Last week | 472,000 | 749,000 | 580,000 |
| Last year | 439,000 | 447,000 | 615,000 |

SEABOARD CLEARANCES.

| | Flour. | Wheat. | Corn. |
|---|---|---|---|
| Yesterday | 15,000 | 207,000 | 10,000 |
| Last week | 33,000 | 52,000 | .... |
| Last year | 3,000 | 322,000 | .... |

### Offer Air Reduction Issue.

The Air Reduction Company of New York is offering to its stockholders an issue of $2,000,000 of ten year 7 per cent. convertible sinking fund gold debenture bonds for subscription at 97. They are known as Series A, dated April, 1920, and convertible after April 1, 1922, into stock of the company at $62.50 a share. Lee, Higginson & Co. and Potter Bros. & Co. head the syndicate which has underwritten them. The company's earnings for the last three years have averaged more than five and a half times the interest requirements on these bonds, the company's only obligation.


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29 Broadway, NEW YORK.


The San Miguel National Bank of Las Vegas, located at Las Vegas, in the State of New Mexico, is closing its affairs. All the note holders and other creditors of the association are, therefore, hereby notified to present the notes and other claims for payment.

D. T. HOSKINS, Cashier.

# LONDON ATTENTION FIXED ON EXCHANGE

### Wide Fluctuations in British and American Markets of Great Influence.

*Special Cable Despatch to* THE SUN AND NEW YORK HERALD. *Copyright, 1920, by* THE SUN AND NEW YORK HERALD.

LONDON, March 13.—Wide fluctuations in London and New York exchange again formed the centre of attention in this week's financial events, although there were other developments of extreme importance as the Allied Supreme Council's economic manifesto, the disclosure that gold shipments would be made to pay off the Anglo-French loan, the indorsement by B. R. Blackett, Controller of Finance to the Treasury, of the proposed retroactive war tax levy and the February foreign trade returns.

It is significant that all of those factors have direct bearing on foreign exchange, demonstrating that that subject has become paramount in current finance. The sudden rise of sterling to more than $3.80 on Thursday nonplussed London bankers. The exchange market went far out of bounds at times, as much as ten points difference prevailing between London rates and cable quotations from New York. Bankers here were unable to explain the advance except on the theory that the statement that France and Great Britain intended to pay off the Anglo-French loan had increased American faith in Europe and had caused covering of sterling commitments.

A reaction in sterling was expected after the mid-week advance, but it did not mature. It is still looked for because no great change to warrant the rapid rise has occurred in the economic foundation of the exchange market. From now on bankers look for a steadier tone in sterling, and, perhaps, a gradual rise to at least the 34 mark, provided that the international financial conference succeeds in impressing the Continent with the necessity for the internal reforms outlined in the economic manifesto by the Allied Supreme Council.

### Will Ship Gold to America.

Anent the gold shipments to America, the correspondent of THE SUN AND NEW YORK HERALD here is informed that the $125,000,000 worth of that metal, earmarked for shipment to the United States to pay off the Anglo-French loan, will be used only to the extent to which France and England are unable to provide New York funds by other means as the sale of securities. The actual quantity of gold likely to go to America from Europe, therefore, is very indefinite. Moderate quantities of gold are being bought in the open market and that metal probably will go to America steadily.

The Treasury Controller's advocacy of the retroactive war profit levy reveals the extent to which England has brought herself to contemplate means of putting her finances in good shape. It is estimated that the tax would yield about $5,000,000,000, which would just about wipe out the present floating debt in the shape of treasury bills. Should the scheme be carried out, it would, of course, cause a substantial reduction in the amount of paper money based on treasury bills and the result would be that there would be a benefit to sterling exchange. It would also release a considerable credit now absorbed by the Government and give a greater volume of funds to industry and aid to the Continent.

The London financial district is not set against the proposed tax except on the grounds that it cannot be carried out without damage to trade and industry. The Treasury, on the other hand, takes the view that it can be carried out without as much harm as an attempt to float a funding loan would cause.

### Foreign Trade Improves.

Although less notable than during the previous month, the February foreign trade shows an improvement, allowing for the shorter work period. Imports were 60 per cent. higher than those of February, 1919, but exports were 108 per cent. higher than those of that month.

For the first time since the war Germany appears as a substantial trader with England. Imports from Germany for the month included $500,000 worth of hides, $200,000 worth of watches, $100,000 worth of silks, $100,000 worth of paper and a small quantity of sugar and timber. Exports to Germany included $3,000,000 worth of woollens and $2,000,000 worth of cotton goods, $300,-000 worth of hides and $100,000 worth of rubber.

Two large British companies to do business with Russia were launched during the week. The larger of the two is the British Corporation of Mine and Steamship Owners in Russia, Ltd., which has $50,000,000 capital stock. The corporation will acquire, operate and develop mine and oil land concessions and construct docks and piers and provide regular steamship service. The Anglo-Russian Shipping Company of $10,000,000 capital proposes to do a passenger and freight business with Russian ports.

This week the stock market was dull, with no conspicuous features. Oils sagged, but recovered. Other sections of the market were steady. The decision of labor not to strike to enforce nationalization of the coal mines contributed the underlying strength of the market.

American shares, including Royal-Dutch, were marked down sharply because of the rise in sterling. Gold and silver declined for the same reason.

### McCrory Stores Gain in Year.

The McCrory Stores Corporation's annual report, made public yesterday, shows a surplus for 1919, after all taxes, charges and preferred dividends, &c., of $324,798, or $6.69 a share on $5,000,000 of its common stock outstanding against $4.49 a share for 1918. Sales for the year, the report showed, aggregated $11,487,045 and cost of sales $7,948,685, against 1918 sales of $9,-607,250 and costs of $6,617,225. Interest, taxes, &c., took $3,074,151, against $2,642,912, leaving net income available for dividends $464,208. Preferred dividend requirements amounted to $79,709 and preferred sinking fund requirements $49,701. The total profit and loss surplus on December 31 was $1,250,136.


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### COFFEE MARKET.

The market for coffee futures opened yesterday with unchanged prices and trading dull and featureless. Rio spots were 125 reis lower and Santos futures unchanged to a decline of 125 reis. The local market closed net unchanged to an advance of 5 points. About the only new firm offer in from Brazil showed a decline of about 35 points in Rio coffees, 7s being offered at 19.60 sterling credit.

Range of prices:

| | Open. | High. | Low. | Close. | Friday. |
|---|---|---|---|---|---|
| March | .... | .... | .... | 14.14-16 | 14.09 |
| April | .... | .... | .... | 14.25-28 | 14.22 |
| May | 14.40 | 14.43 | 14.39 | 14.40-41 | 14.39 |
| June | .... | .... | .... | 14.52-53 | 14.50 |
| July | 14.65 | 14.65 | 14.61 | 14.62-65 | 14.62 |
| August | .... | .... | .... | 14.52-54 | 14.51 |
| September | 14.39 | 14.44 | 14.38 | 14.40-42 | 14.40 |
| October | .... | .... | .... | 14.39-40 | 14.35 |
| November | .... | .... | .... | 14.29-30 | 14.28 |
| December | 14.28 | 14.28 | 14.28 | 14.28-40 | 14.28 |
| January | .... | .... | .... | 14.33-35 | 14.35 |
| February | .... | .... | .... | 14.39-25 | .... |

COFFEE CABLES.

Rio was 125 reis lower for 7s at 11$100. Exchange 9 3/32d, lower at 17¾d. Receipts [illegible] bags and stock 442,000 bags. Dollar rate 105 reis lower at 3$650. Santos was unchanged at 15$600 for No. 4 and 13$200 for No. 7, while futures were 100 reis higher to 150 reis lower. Receipts 11,000 bags and stock 2,461,000 bags. All prices compare with March 9, the last quotation received. Receipts at the ports were 18,000 bags, against 5,000 last year and 28,000 two years ago. Sao Paulo had 10,000, against 22,000 and 20,000, and Jundiahy 5,000, against 16,000 and 16,000 bags respectively. Cleared from Victoria 2,000 bags for New York and from Rio 8,000 bags for New Orleans.

BRAZILIAN COFFEE STATISTICS.

| | Yesterday. | Last week. | Last month. |
|---|---|---|---|
| New York deliveries | 9,295 | 9,909 | 11,141 |
| N Orleans deliveries | 11,330 | —Not in— | |
| Total deliveries | 20,625 | 9,963 | 11,141 |
| New York stock | 548,098 | 547,716 | 643,274 |
| New Orleans stock | 171,164 | 250,159 | 351,778 |
| Stock at all ports | 730,152 | 797,875 | 995,257 |
| Afloat | 614,000 | 827,000 | 472,000 |
| Visible supply | 1,374,152 | 1,224,875 | 1,417,257 |
| Last year's visible | 1,368,614 | 1,404,175 | 1,145,997 |

### Bank Is 136 Years Old.

The Bank of New York, National Banking Association, the oldest bank in this State, announces the 136th anniversary of its organization. The bank was organized by Alexander Hamilton in March, 1784, being chartered as a national bank in June, 1865. It has always been identified with commercial business, some of its foreign connections being of more than sixty years standing.


NOTEWORTHY UNRESTRICTED PUBLIC SALES

At The American Art Galleries

Madison Square South, New York

ON FREE VIEW, TO-MORROW (MONDAY) 9 A. M. to 6 P. M. and Continuing Until the Date of Sale

To Be Sold Wednesday Afternoon of this Week March 17th, at 2:30
FOR ACCOUNT OF THE ESTATE OF THE LATE
Mr. Rudolph E. Schirmer
AND FOR ACCOUNT OF
Mrs. Martha B. Schirmer
A Collection of
Antique Chinese Porcelains
Famille Verte, Single Colors and Specimens of Blue and White and Numerous Cabinet Objects.
*Catalogue mailed on receipt of Fifty Cents.

To Be Sold Thursday and Friday Afternoons of This Week, Mar. 18 and 19 at 2:30 o'Clock
The Private Collection of
Antique Chinese Porcelains
Rare Old Netsukes, Inros, Satsuma, Japanese Porcelains and Miscellaneous Objects
BELONGING TO THE AMATEUR
Mr. Edward H. Drew
OF BOSTON
*Catalogue Mailed on Receipt of 75 Cents.

TO BE SOLD FOR ACCOUNT OF A PRIVATE OWNER
On Friday Afternoon of This Week, March 19th
(AT THE CONCLUSION OF THE SALE OF THE E. H. DREW COLLECTION)
A Valuable Collection of Important European Objects in Rock Crystal, Lapis-Lazuli, Carved Ivory and Enamel, Ornamental Clocks, Jeweled and Enameled Watches, Miniatures and Other Costly Objects.
*Illustrated Catalogue mailed on receipt of 75 Cents.

To Be Sold Thursday and Friday Evenings of this Week March 18 and 19 at 8:15 o'Clock
A LARGE COLLECTION OF
Modern and Old Paintings
By American & Foreign Artists Including Several Examples of George Inness.
BELONGING TO THE ESTATE OF THE LATE
William A. Sleicher
THE ESTATE OF THE LATE
E. W. Paige
THE PROPERTY OF
Edward H. Drew of Boston
AND OTHER PRIVATE OWNERS AND SEVERAL ESTATES
*Illustrated Catalogue mailed on receipt of 75 Cents.

To Be Sold Saturday Afternoon March 20
Beginning at 2:30 o'Clock
An Important Gathering of
Costly Furniture
Gothic, Adam, French and Marquetry
Silver Gilt Bust and Ecclesiastical Altar Ornaments, Paduan and other Bronzes, Ancient Paintings, Rare Gothic Statues and Coffers from the Hainnau and Carat Collections Silver, Many Fine Oriental Rugs, Chinese Screens, and Miscellaneous Objects of Household Embellishment and Utility.
TO BE SOLD FOR ACCOUNT OF THE ESTATE OF
Mrs. Mary B. Harrison
BY ORDER OF HENRY T. SCOTT, TRUSTEE
THE PROPERTY OF ANOTHER ESTATE
To Be Sold by Direction of an Executor
AND THE PROPERTY OF
Mrs. Clara D. Hart of St. Louis, Mo.
AND SEVERAL OTHER PRIVATE OWNERS
*Catalogue mailed on receipt of 50 Cents.

ON FREE VIEW BEGINNING THURSDAY, OF THIS WEEK
Continuing Until Date of Sale
THE NOTABLE
LIBRARY PRINTS, AND ANTIQUITIES
OF
WALTER THOMAS WALLACE
of South Orange, New Jersey

"The most important book sale of the season, and one of the most valuable libraries ever offered at Public Sale in this country."

THE LIBARARY INCLUDES
Among its 1,560 catalogue numbers:

AESOP. Fabulae, 1497; AMERICAN AUTHORS. Bryant, Longfellow, Hawthorne, Lowell, Whittier, Emerson, Holmes, Poe, the finest combined collections ever sold at one time. COLUMNA. Poliphili Hypnerotomachia, 1499; BERGOMENSIS. De Plurimis Claris, 1497; BIBLE. Coverdale's English Translation, 1535.

BROWNING (ROBERT). Pauline, 1833; BURNS. Poems, 1786; HIGDEN. Polycronycon, 1482; DEFOE. Robinson Crusoe, 1719; DICKENS. Pickwick Papers (Parts the renowned Lapham copy); The Strange Gentleman (wrappers), and others; GOLDSMITH. The Vicar of Wakefield, 1766; Threnodia Augustalis, 1772 (one of two known copies), and others.

GROLIER. Acta Scitu Dignissima; HILTON. Scala Perfectionis, 1523; JUSTINUS. Historici Clarissimi, 1474 (binding by ROGER PAYNE); LAMB. The most important collection ever offered for sale, including, Rosamund Gray, Birmingham, 1798; Tales from Shakespeare, 1807; Poetry for Children, 1809 (boards); four of the separately printed chap-book issues of "Tales from Shakespeare"; MILTON. Areopagitica, 1644; Poems, 1645; Paradise Lost, 1667, and others.

POE. Al Aaraaf, 1820 (boards, presentation copy from Rose M. Poe); SCOTT. Waverley Novels, First Editions; SHAKESPEARE. All four folios, 1623, 1632, 1664, 1685; also King Lear, 1608; Henry the Fifth, 1608; SHELLEY. An Address to the Irish People, 1812; Queen Mab, 1813 (boards, inscribed by the author); SIDNEY. Pembrokes Arcadia, 1519 (original calf).

SPENSER. Faerie Queene, 1590-1596; TENNYSON. The most complete collection of First Editions ever offered for sale; THACKERAY. The Snob, 1829; The Gownsman, 1830, and others; WALTON. Compleat Angler, 1653.
*Illustrated Catalogue with extensive bibliographical descriptions will be forwarded on receipt of $1.25.

THE ETCHINGS INCLUDE
worthy examples by
Buhot, Haden, Meryon, Rembrandt, Whistler, Rajon and Zorn.
*Illustrated catalogue forwarded on receipt of 75 cents.

THE ANTIQUITIES CONSIST OF
Potteries, Sculptures, Scarabs, Coins and Curios indicative of the art of ancient writing and valuable not only as such, but also for artistic and ornamental purposes.
*Illustrated catalogue forwarded on receipt of 75 cents.

THE SALES
by order and for the account of Mr. Wallace
WILL BE HELD AS FOLLOWS:
THE LIBRARY at 3 and 8:15 o'clock, on Monday, Tuesday, Wednesday and Thursday March 22, 23, 24 and 25.
THE ETCHINGS at 8:15 P. M. on Friday, March 26th
THE ANTIQUITIES at 3:00 P. M. on Saturday, March 27th

The Sales Will Be Conducted by Mr. THOMAS E. KIRBY
and his assistants, MR. OTTO BERNET and MR. H. H. PARKE of the
AMERICAN ART ASSOCIATION, Managers
Madison Sq. South, Entrance 6 E. 23d Street, New York.