\$100,000 Atlantic Coast Line Railroad Co. LOUISVILLE & NASHVILLE COL-LATERAL TRUST 4% BONDS.

Secured not alone by a margin of collateral, at present market prices of over 20%, representing the control of the Louisville & Nashville R. B., but also by the ample carnings of the largest railroad system operating in the Southeast.

PRICE:-At the Market to Yield About 41/2

Potter, Choate & Prentice

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OFFERINGS ON APPLICATION NEW YORK BOSTON CHICAGO

R. L. DAY & CO., 37 Wall St., 35 Congress St. NEW YORK

HIGH GRADE INVESTMENT BONDS

Municipal and Railroad Members New York and Boston Stock Exchanges

New York State Fifty-Year 4s

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PERSONAL TRUSTS

Executor, Administrator, Guardian, Commit-tee, Trustee under Will or under appointment by Deed. Agent for the care of Personal Property.
This class of Trust business solicited.

FULTON TRUST CO. OF NEW YORK, 30 NASSAU STREET. Established in 1890.

WANTED Offerings of Large Collateral Loans Swartwout & Appenzellar 44 Pine St. New York City

CITY OF LIMA (PERU) 8% BONDS STANDARD PAINT GOWGANDA AND COBALT CONSOLIDATED

EDWARD G. JOHNS, 43 EXCHANGE PLACE.

Dividend Notices.

La Rose Consolidated Mines Company

165 Broadway, New York.

Financial Elections.

NOTICE OF ELECTION OF DIRECTORS.

No independen: nominations having been made for one or more vacancies to be filled in the Board of Directors of the New York Life Insurance Company at its 1890 Election of Directors, and the Superintendent of Insurance having as required by law prescribed rules and regulations for conducting and holding said election, therefore, pursuant to said rules and regulations, notice is hereby siven that the 1809 election of members of the Board of Directors of the New York Life Insurance Company with the held at the Home Office of the Company, No. 348 Broadway, in the City of New York, in the State of New York, con Wednesday, the 14th day of April, 1806, the polis to be opened at ten clock in the forencon and tremain open unit for they shall be closed.

NEW YORK LIFE INSURANCE COMPANY.
By JOHN C. McCALL, Secretary.

Dated March 28th, 1809.

A DVERTISEMENTS AND SUBSCRIPTIONS FOR

TRUST AND SURETY COMPANIES. (Reported by Clinton Gilbert, No. 2 Wall st.) Bid. Asked.; Bid. Asked. Alliance Resity 110 114 | Law T Ins & T 230

willighte meanty	120	14.4	THE THE PLANT	400	
Am Surety	215	295	Lincoln	140	150
Astor	300	210	Long Isl L & T	295	305
Bankers'	625	-	Mount Vernon	220	
Bond & Mtg G	465	475	Manhattan	370	390
Bowling Green	400	- 1	Mercantile	725	
Broadway	132	-	Metropolitan	540	
Brooklyn	400	410	Mortgage Bond.	108%	110
Carnegie	185	195	Morton	450	-
Cas Co of Am.	140	150	Mutual	125	130
Central 2	100		Mutual Alliance	120	139
City Investing.	65	70	Nassau	160	170
	125	-	National Surety	175	180
	205	235	N Y L I & Tr.1.	100	1.120
Commonwealth.	-	155	N Y Mtge & S.	195	205
Commercial	145	152%		560	570
Empire Trust .	240	_		270	
Equitable	450		Queens County.		1324
Farm L & T 1.	275		Realty Assoc	150	160
Fifth Avenue.	*100	-		325	-
Flatbush	200		Title Gr & Tr	500	5123
Franklin	200	-	T 1 Co of N Y.	150	160
Fulton	270	-	Tr Co of Am	300	310
Midelity	200	210	Union	225	1,275
Guaranty Tr	G00		United States 1.		1.180
Guardian	160	175		210	215
Hamilton	265	275		420	430
Home Trust	365	-	TISTG&I		70
Hudson Realty	100	110	Van Norden	255	205
Hudson	150			490	-
Inter Bkg Corp	95	100		140	150
Kings County.	465	-	WARTAM	145	158

Knickerbocker, 310 - Windsor 130 Lawyers' Mage 265 275	1323
IRON AND STEEL BONDS.	
Furnished by Chishelm & Chapman, No. 18 Wall s	
Bld. 2	
Bethiehem Steel 1st exten 5s, due Jan, 1, 1926 83	83%
do pur money 6s, due Aug. 1998	118%
Buffaie from Ce 5s, due Oct, 1925,	103
Pufialo & Susque Iron Co 1st 5s, June, 1932 93	
do deb 5s, Jan, 1926	98%
Col & Hock Coal & Iron 1st 5s, Jan. 1917 9312	101
do purchase money 6s, Oct, 1956	101%
Dom Iron & Steel Co 5s, due July, 1929 90	91 %
Jones-Laughlin 1st Gold 5s, due May, 1939 991/2	99%
La Belle Iron Works 1st 6s. due Dec. 1923 10315	104 %
Lack Steel 1st 5s, due April, 1923	941
Maryland Steel Co 1st as, due Feb. 1922100	1015
Penn Steri Co 1st 5s, due Nov. 1917100	
Penn & Maryland Steel Co Gs. due Sept. 1925, 109	110%
Repub from & Steel 1st 5s. due Oct. 1934 98	288
Stoch & Pitt Coal & Iron pur mon, May, 1946, 106	
Plass Iron & Steel Co 1st 6s, due Feb, 1920106	1083
de consol 412s, due April, 1918	96
Temple Iroa & Steel Co 1st 4s, due Jan, 1925.105	
UNITED STATES SIEEL CORPORATION.	
Coli Trust Ss. Series A. C. E. due April, 1951, 114%	115%
do B. D. F. due April. 1951	1154
Pinking Fund 5s. due April 1, 1963	103
I mion Steel Co 1st 5s, due Dec, 1952	105
Clairton Steel 5s. dae 1308-13	2000
St. Clair Furnace 1st 5s. due 1910 '39 100	
St. Clair Stoel Co 1st 5s. due 1908-26 100	-62
Illinois Steel Co deb 5s. due Jan, 1910 100%	

FINANCIAL MARKETS

HIGH STOCK RECORDS.

Public Buying Indiscriminately -Money Conditions Suggest No

Immediate Advance in Rates.

Many discriminating operators who bought stocks at the attractive purchasing levels estab-lished in 1908 took advantage of the high prices attained in last week's market to liquidate their holdings. At the same time operators who were afraid to come into the market when quotations afraid to come into the market when quotations were selling from ten to forty points lower were enthusiastic buyers, taking securities with a reckless disregard for conditions governing the speculative movements that have been engineered by clever professional interests for the purpose of unloading their accounts upon the public element that never exercises common sense in its transactions. Prices reached a new high point on the current movement and were high point on the current movement and were quoted at a range not far under the best recorded in the early part of 1907, and though there was a large amount of distribution reported the speculation was so well handled that the salling was accompalished without a material the selling was accomplished without a material the selling was accomplished without a material reaction from the best figures made in Monday's wide and active dealings. In view of the eager-ness shown by commission house traders to ac-cumulate bull accounts, pool operations along bull lines doubtless will be continued just as long as there is any possibility of carrying values higher, but on all advances the amount of stock in strong hands will decrease, while the time will come, possibly sooner than generally expected, when the foolish public will have all the stocks, with no market to sell on except at big concessions in prices. There has been so much manipulation in recent days and so much buying on borrowed money at quotations that more than measure the coming return of normal times in the country's industries that it is impossible for educated Wall Street observers to see other than the usual results that in the past always have followed periods of speculative insertions. flation. Stocks in most cases are too high to appeal to investment buyers, though in some appear to investment buyers, though in some cases a considerable amount of investment money has been placed in first class railroad shares and issues that have lower actual value, on the assumption that eventually price levels will make a better charge they are the constant. on the assumption that eventually price levels will make a better showing than any that may be recorded in the current movement. A long time view of the market encourages this expectation, but operations on this theory represent as a rule actual purchases which will not be affected by a collapse in the present passing speculation. New buyers on small margins at prevailing quotations, however, do not appear to be in a particularly enviable position.

to be in a particularly enviable position The market has reached the point where the strongest supports are being withdrawn. Distribution of stocks by the people who bought at cheaper levels and the elimination of the short cheaper levels and the chimaton interest are under way. Though money is easy and promises to remain so for some time to come, money market conditions of themselves will not sustain a bull speculation after the market has passed into the hands of frenzied market has passed into the hands of frenzied traders of the get-rich-quick variety. The investment position of American securities will not be injured by speculative losses that may develop in the future. Conditions affecting the intrinsic worth of railroad and industrial issues gradually are maying toward a rosition of gradually are moving toward a position of greater strength. In the larger number of instances reasonable dividends are being paid, and while there may be lighter distributions for a time on a certain class of metal shares as a consequence of the long period of depression in the metal industry, the general outlook favors the metal industry, the general outlook favors the maintenance of current rates on most securities throughout the year, with advances on some issues in 1910, the latter possibility being based on indications that in the year named our industrial activities will be running toward a plane of record breaking prosperity. At the moment the price of the metal shares does not suggest dividend changes on a downward scale, but unless there is a great expansion in business. but unless there is a great expansion in business in the near future at better prices independent steel concerns may be compelled to lower their rates, while it is not at all unlikely the United States Steel Corporation may find it necessary to suspend for a brief period the dividend on its common stock, which is not being earned at present. Wall Street gossip figures out that Steel common is being held at a high price in order to let the insiders out at good profits. and that in the course of time the price will react to the 30's or lower, with reaccumulation by the powerful interests who always have made huge speculative profits from the movenents in this issue. The undiscriminating pr lic has been buying Steel common around 50. When the cut in steel prices was announced and this stock sold in the neighborhood of 41 this class of operators would not touch it. The people who make speculative profits in Wall Street do not wait until the market begins to

the factors that control the real value of securi-ties are being studied by careful followers of market movements, and their conclusions do not encourage the purchase of stocks at prevailing levels. They believe that more money can be made by waiting for the inevitable reaction, but their attitude should not be construed as indicating bearishness on their part over industrial and financial prospects in this country They recognize that there are many uncertain ties ahead, and that it will be a considerable time before tariff legislation is effected and business readjusted to the changes in the schedules; they realize that the country will need large crops in the current year and that the outlook for winter wheat is not so promising as hoped for, while they fiml in the heavy speculation in stocks and commodities at advanced prices reason for some uneasiness. But ir weighing all evidence and considerations they find the scales heavily in favor of gradual material growth in the affairs that make for progress and prosperity. Special significance is attached to the government's April report of win ter wheat and rye, as the figures of condition ompare with an unfavorable situation at the beginning of the winter and afford a standard for measuring the effect of the winter weather upon these two cereals. The estimated condi-tion of winter wheat expressed in percentage: was 85.3 on December 1, while on April 1 it was 82, compared with a ten-year average of 86.6, a loss in the winter months of 3.1 points, against an average loss in the same time last eight years of 8 points, which indicates that the cereal passed through the season of greatest danger with relatively little loss after starting with its condition comparatively poor. And with good weather from now on the crop may be larger than estimates would indicate,

The stock market situation as a w

as the acreage is practically equal to the largest ever planted. Wheat prices advanced to new high levels for the year last week, the May option selling with but two exceptions at the best figure reported in the last twenty years. The advance apparently is being overdone, but bull speculators predict better quotations, and, as in stocks, the public is rushing in to buy above \$124 a bushel hen it would not take a bushel 15 cents A reaction in wheat would benefit our foreign exchange market by attracting an enlarged export demand for the cereal, the outward move at of which has been extremely limited in recent weeks, total shipments in the last two weeks showing a falling off from the corresponding time a year ago, when the movement was not particularly active, of 2,886,262 bushels Notwithstanding the expansion in Stock Ex-change dealings no indication of a firmer tendency in the money market is noticed; indeed, in time funds rates are distinctly easier. Commission houses have no difficulty in securing at cheap figures all the call accommodation they desire, while they can make time loans as low as 21/2 per cent for three months' money and mixed collateral. Sterling exchange is not far from the point at which gold can be sent from to Paris, and there is some lason to be lieve that shipments of the metal to that centre will be made, as discounts there have advanced while exchange on London has declined. supply of bills in this market is light, and mone of finance bills, though later in the season offerof finance bills, though later in the season offerings of this sort of exchange may be made. The in government finances is the gain in revenue, last year.

3,455,468 Total sales for the week. *Unlisted. †Small lots

mercantile demand for accommodation contin- which so far this month has resulted in a fed-

Executor

Chartered 1822 The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue,

New York.

LONDON: 18 Bishopsgate St. Within. 41 Boulevard Haussmann

Bills of Exchange, Cheques and Cable Transfers. Travelers' Letters of Credit

Payable Throughout the World Administrator

Guardian

***************** Franklin Trust Company

166 Montague Street, Brooklyn 140 Broadway, New York Acts in every fiduciary capacity. Allows interest on Demand and Time Deposits

. *********************************

RAILROAD AND OTHER STOCKS.

Following is the usual table giving the number of shares of all stocks dealt in last week, together

	llowing is the usual table given the highest, lowest and final rices of April 11, 1908, the ne										
1909, v	with the high and low prices i	n the y	ear 190	8: I sales A	pril 8,	April	1	Rang	e 1909.	Range	1908.
No. shares sold.		11. 1908.	High- est.	Low- est.	1909. Final.	1969.	Net change.	est.	Low- est.	High- est.	est.
28 400 2,000	Adams Express	7% 20%	191 151/4 471/2	191 15 461/8	191 15 47½	191 15 46¾	+ 34	191 151/2 50	190 12% 38	173 16% 52%	5 14
95,815 3,700	*Amalgamated Copper	581/a 181/4	77½ 39% 36	75½ 37½ 34	38½ 35¼	75¼ 36¾ 34¼	+ 1% + 1% + 1	84% 40% 36	65 33½ 20¾	88% 85 23%	451/a 13 91/2
1,100	*American Beet Sugar *do preferred	141/2	92% 8%	89 814	92½ 8½	90 85 ₈	+ 21/2	93	82 71/2 71/2	81% 10% 76%	65 4 44
2,750	do preferred	50¼ 33⅓	74% 50% 111%	74 49% 111%	74½ 49¾ 111¼	741/4 501/2 111_	+ 1/4 + 1/6	7714 51½ 11134	10712	109	251/2
100	do preferred	27½ 3½	57% 100 7%	52 100 6%	57¾ 100 7¼	52½ 102½	+ 51/4 - 21/2 + 1/4	57% 103½ 8%	98 614	97 81/2	24% 88 2%
2,300 51,552	American Hide & Leather do preferred American Ice Securities	17 22%	4114	391/2	4016	39% 36% 15	+ 3%	42% 41 16	34 18% 12	37% 31% 17%	12½ 12½ 5%
300	*American Linseed	71/4 183/4 45	15 32 561/2	14% 31 54%	14% 32 54%	3234 55%	- 134	351/2	29 49	36¼ 59%	31%
500 1,600	American Maltdo preferred	5% 33 69%	7% 53% 90%	7½ 52 87%	7% 52¼ 89%	52 87	+ 18 + 14 + 298	916 54 9014	42 77%	513s 107	3 21 55½
2,100	do preferred B	96½ 76½	-105 86%	104% 86% 38	104% 86% 38%	103% 86¼ 37½	+ 76 + % + %	105½ 86% 39	101 80 34%	110% 84% 41	8754 70 28
	American Steel Foundry new American Sugar	125¼ 123	36¼ 136 131	132¼ 12958	135	132	+ 3 + 1½	136 131	1263 ₈ 128	137%	98% 105 53%
79.182	American Telegraph & Cable Amer Telegraph & Telephone American Tobacco pref	114¼ 80½	75 138% 96%	75 131½ 85%	75 137% 96	76 131% 95½	+ 61/2	78 138% 96%	75 125 9014	78 132% 97½	101 72%
2,300	*American Woollen*	20 84½ 36¾	33½ 99% 45½	33 99% 44%	90% 45%	33% 99% 44%	+ 316 + 14 + 14	33½ 100¼ 50%	26 93% 37%	32% 97 53½	151/2 781/4 271/4
9,900 135 120	*Anaconda Associated Merchants 1st pref do 2d preferred		1031/2	1033/2	1031/2	10314	7 12	106% 105 108%	105 101½ 97%	100	66
410	Atchison	76% 86% 73%	108½ 104 123¾	106% 103% 122	107% 103% 123%	107% 104 122%	- 12 + 12	104%	100%	1111/	83% 59½
24,670 950	do preferred	84% 83 3%	113½ 95 4%	95 4½	112½ 95 4½	14 2% 94 4%	+ 1 1	1131/8 95 45/8	103½ 92 2%	11176 94 5	76½ 81 2½
100	*Batopilas Mining Bethlehem Steel	13%	51	23 51	51	24 52 75	- 1 - 1 + 2%	26% 54 77%	18% 47 67	27% 57 69%	12 35 374
1.600	Brooklyn Rapid Transit Brunswick Butterick	16%	. 77½ 15% 31%	75% 14% 30%	77% 15% 31	30%	+ 76	33%	2374	17 24	12%
100	Canada Southern	1535 ₆ 213 ₆	66½ 177¼ 30¼	66½ 175% 28½	176% 29%	176% 28%	+ 15 + 36 + 154	1781/4 33	60% 165 25%	68 180%	54 140 15½
1,135	Central Leather	87% 174	241	235	241	99% 228 71	+ 1% + 13 + 4%	104 241 76%	99% 215 55%	102 229 59%	75% 160 25%
9.900	Chesapeake & Ohio	32 14% 5%	76% 73 5½	70% 69% 4%	75% 71½ 5%	72%	+ 15	74%	57%	68% 14%	10 31 ₈ 151 ₂
1 700	do preferred A	7 11814	28 7½ 151%	28 7 149%	28 7% 150%	27 71%	+ 1 + 14	141 ₆ 151 ₇	25 6½ 141	171s 1524	10314
2,349	do preferred	145 1465 ₈	168 183% 216	165 1813/ ₂ 216	165½ 182 216	164% 181% 216	+ 34 + 36	167 185 216	158½ 173½ 208	1643 ₄ 1853 ₂ 224	1381/4 1351/2 198
1.210	do preferred *Chicago Union Tract pref stpd Clev Cin Chic & St Louis	4 54%	16	74%	16 74%	16 76% 36	- 2	18%	14% 68 29	18 70½ 42	9 471/2 15%
24,500 3,050 725	Colorado Fuel & Iron	23% 27% 55%	39½ 64¼ 82	36% 62% 81	3954 6354 81	64% 82	+ 3% - 1% - 1	45½ 68¼ 85½	76%	59 79	21 50%
18,800	do 2d preferred	45% 19% 119%	77 52 139	76½ 43% 137	77 52 1384	78% 44% 137%	- 11/4 + 77/8 + 36	84½ 52 165¼	7314 2116 11419	76 27% 167%	39% 14% 96
9,650	Consolidated Gas Corn Products Refining do preferred	14%	23% 81½ 181½	20 78% 178	23% 81% 181%	19% 79 177%	+ 3% + 2% + 3%	23% 81½ 182%	16½ 78¼ 167¾	201 ₂ 80 1813 ₈	10% 56 141%
800	Del Lack & Western	153 480 20%	49%	560 47%	48%	48	+ 45	600 49%	535 37% 79%	575 401 ₂ 831 ₄	420 1414 3914
3,820	do preferred Detroit United Railways *Distilling Securities	53	69 36	581/ ₂ 351/ ₄	87% 59	57% 36	+ 1%	621/2	56	56	3212
625	do ex div ½ per cent	12 19%	35% 17% 32%	35½ 17¼	35½ 17½ 32¼	17% 32%	- 14	40% 21 364	32½ 15½ 28	38% 18% 33%	271/4 6 113/4
750 17,610 6,100	do 1st preferred	17% 34% 24%	29% 46 35%	28% 45% 35%	29½ 46 35½	29 441 ₂ 345 ₈	+ 1½ + 1½ + 7%	34% 51% 40%	22% 36½ 28½	36 51% 41	12 24% 16
1,100 300	do 2d preferred. Pederal Mining & Smelting. do preferred. General Chemical pref.	34% 72	74	81%	70 8214	695 81½ 101%	+ 1	74 84 102	55 80 9814	94 89 99	72½ 59 92⅓
12,375	General Chemical pref	133	101½ 160¼ 147½	101½ 157¾ 146¼	101½ 159½	157	+ 21/6	160%	150%	1624	111
4.620	do ex div 1% per cent *do ore certificates	124% 58	146 70 46%	145 69 46%	145% 69% 46%	601/2	+ 11/4 + 1/4 + 23/4	148¼ 74 46¼	136% 65% 39	75%	113¾ 48½ 20
100 700 100	do preferred. *Hocking Valley certificates. do preferred. Homestake		86% 103 91	86 103	86% 103	85 102 91	+ 1% + 1	86% 106 93	83% 102 90	84 104½ 93	70 62 69
100 50 100	do preferred	731/2	92%	91 92 .70	92%	92		.70	88 .70	96%	67
12,500	"Horn Silver Illinois Central do Leased Lines Interborougo-Metropolitan	9%	147% 100 15%	146 100 14%	147% 100 14%	145% 99½ 15	+ 1%	149 99% 19	137 991 ₂ 115 ₈	20	1221/2
49,300	do preferred	261/2	4514 73 115	41% 69% 112%	44 73 115	44 693 113	+ 314	49% 73 115	36% 62 109%	49½ 67% 110%	17% 52 99
1,410 9,200 3,200	do preferred. International Faper. do pref ex div ½ per cent	81 ₂ 511 ₄ 237 ₈	13% 56%	52%	13¼ 56	10 51%	+ 314	131/2 564	47%	13% 65 39%	8 47 13
10,000	International Secam Lump	71 12½	40% 85% 31%	37% 84% 28%	39% 85% 30%	37% 84% 29%	+ 2% + 5% + 11/4	86% 34%	33½ 82½ 27	84½ 32½ 57	65 10
4,950 18,575	Kansas City Southern	32½ 23 52½	60 46% 73%	57% 46 72%	59 46% 73	58 46 72%	+ 1 14 + 14	61% 47% 74%	54½ 37 67%	72%	27½ 18 46
1,000	do preferred Kansas City Ft Scott & M pref Lake Eric & Western	601/2	76% 23% 56	76	76%	75% 22 52	+ 1%	7614 24 56	74 1916 48	75½ 26 58	57 12 34
1,900 400 10,300	do preferred. Long Island Louisville & Nashville	35 101½	65 136½ 8½	52½ 64½ 134½	54½ 64½ 136	13415	+ 1/2 + 1/2 + 1/4	67½ 136½	59 121	56% 125%	30 87%
1,500	Marine do preferred	19%	78	73/2 233/4 74/4	7% 23% 77%	7% 231/2 74	+ 14	275 ₈	21½ 70	26% 78	18 52
1,500 100	do preferred. Manhattan Elevated	65 331 ₂	73% 145 25	71 145	73% 145 22	72 144 23	+ 1%	73% 153% 42	69½ 142 21	7134 15434 4435	59% 120 15
51.600 3,750	Mexican Central certificates	16½ 24¼ 110%	24% 58 146	23½ 55	24% 57 146	24 56 144%	1 1%	24% 65 149%	191/2	24% 56% 135	14% 20 79%
3,670 23,300 960	Minn St Paul & S Ste Marie. Missouri Kansas & Texas. do preferred	584	42% 75% 74	145 41½ 74	42% 74%	7414	+ 1%	44% 75%	132 ¹ / ₂ 35 ¹ / ₂ 71	43½ 75½	46
19,140 830 400	Missouri Pacific *National Biscuit	44¾ 79 115	104	72% 102% 122%	73% 104 122%	72% 104 123	+ 1%	74 108% 123½	96% 118%	97 120%	28½ 68 102
500 44,525	Nat Enamelling & Stamping National Lead	56 96	14 85% 107%	13½ 82½ 107½	13½ 84¾ 107½	14 82% 107%	+ 214 + 214	15¼ 85½ 109¼	12% 71¼ 105%	15% 92 106%	7½ 36 87½
700 400 1,600	do 2d preferred	61/2	461/4 241/5 33/4	44% 23% 3%	4614 2415 315	45 24 35 ₈	1 1/4	4614 2514	38 2234 314	54% 2514 9%	43 17 4%
5,100 600 32,740	New York Central	98%	89 131½ 52½	88 129%	130%	130%	+ 1/2 - 3/4	92	12014	98 126	50 90%
500 100 300	New York Chicago & St Louis. N Y Central & St Louis 2d pref N Y & N J Tel ex div 1% p c.	35½ 68	7614	52 764 1194	52½ 76¼ 122	51% 78 119½	+ % - 1% + 4%	57 87 122	7614 11314	57½ 85 122	24½ 60 90
1,861 6,300 16,950	N Y New Haven & Hartford N Y Ontario & Western Norfolk & Western	134 33½ 64½	165¼ 47½ 91%	164% 46% 89%	165 47 90%	164 4714 90%	+ 1 - 16 - 16	165¼ 49¼ 93¾	15716 4234 8434	161 47% 8614	128% 29% 58
		53 126	82½ 147⅓ 24	145%	8232 14732 24	S01/8 1455/8	+ 2% + 1%	841 ₅ 1477 ₈	72 13314 2314	78 157%	42% 116%
400 43,600	North American Northern Pacific N O Tr & L Pacific Mail Pennsylvania Railroad	27 117½ 89%	32 135% 118	23½ 31 134½	31	32 1344 1125	- 1	36% 135%	29% 126%	404 ₄ 1323 ₈	241% 10834
36,996 920 200	Pennsylvania Railroad People's Gas & Coke Pitts Cin Chic & St Louis	70	93	113¼ 92% 110	117½ 93 110	113% 92% 110	+ 3%	118 94 110	101½ 86½ 104	1061. 881 ₂ 1083 ₄	59 81%
300 100 1,600	do preferred Pittsburg Coal pref. Pittsburg Fort Wayne & Chic. Pressed Steel Car.	24%	42½ 173½ 38½ 90	173½ 37¼	42½ 173½ 37¾	1641 ₄ 381 ₂	+ 11/2	47% 173% 43%	1731 ₂ 301 ₂	164%	361 ₂ 1641 ₄ 171 ₄
200	do preferred Pullman Palace Car Quicksliver	79 153½	17684 35a	98½ 174¾ 3	98% 176% 3%	99% 174% 3%	+ 214	103 1763, 414	96 169 15,	102% 174 124	147
320 700	Railroad Securities	33	92 40 100	92 38%	92 40	90%	+ 1%	92 48%	3216	94 495	84 23%
316 462,000 220	*do preferred	105½ 80¾ 18¼	138½ 93 23	100 135¼ 93	100 1375 ₈ 93	100 135½ 92	+ 21s + 1	103 144% 9314	9715 118 90	103 1435 905	75 92% 76
1,800 710	*Republic Iron & Steel *do preferred	151/8	25%	221/8 738/4 245/8	22% 74% 25%	73% 24%	5.	26% 88% 26%	165s 674a 207s	29 8946 254	63 101 ₂
63,150	St Louis & San Fran 2d pref.	281g 27	66% 30½ 61½	64% 38 64%	66% 38% 64%	64% 39 66%	+ 1½ - ½ - 2¼	6694 42 67	57% 36 64%	62% 42% 67%	20% 19% 49
1.200	do C & E III ctfs new. St Louis & Southwestern. do preferred	14% 34% 44%	24% 56% 74%	23 55	22%	24% 55%	5%	24% 58	471	55%	10 24%
74,150	Sioss-Sheffield Steel & Iron. Southern Pacific do ex rights do preferred. Southern Railway do preferred. **Tennessee Copper Texas & Pacific do Land Trust Third Avenue Railroad. Toledo Railways & Llight.	112%	122% 122% 125%	731/4 1213/4 1213/6	7314	73% 121%	+ 15	81% 123%	114%	813 ₄	36
750 8 000	do preferred	14%	26%	125 124 26	124% 26%	125	+ 1/2 - 3/8	125%	1185	1251/2 271/4	106%
9,168 2,900	do preferred	40 4114 18	65½ 41¾ 34¾	64% 40% 33	65 41% 33%	64% 40% 33%	+ 1% + 1% + 1%	651 ₂ 49 375 ₈	34¾ 30	631 ₂ 521 ₄ 371 ₄	251/ ₂ 251/ ₂ 123/ ₄
1,000 12,400	do Land Trust Third Avenue Railroad	59% 35% 9	8714 311 ₂ 131 ₄	861/2	87%	30	+ 1%	8714	801 ₂ 251 ₄	8412	45
		18% 40% 85%	54½ 71¼ 104	12% 52 70%	13¼ 52 705s	13 53¼ 70½	+ 11/4 + 11/4 + 1/4	153 ₈ 543 ₂ 743 ₄	43 64%	151 ₂ 50 731 ₂	61/2 12 33
400 1,500 500	Toledo St Louis & Western do preferred. Twin City R T Union Bag & Paper do preferred. Union Pacific do preferred U S Cast Iren Pipe & Fáry do preferred.	55	69	103¾ 10 68	104 11 69	103 10 68	+ 1 + 1 + 1	107	97	96% 9%	78% 4 44%
885,500 1,452	Union Pacific	127% 80% 25	189¼ 96 30½	1867 ₈	1881 ₅ 953 ₈ 301 ₄	18614 9514 2834	+ 2 14	97	94	184%	791
100	United States Express	69%	75 87 75	73	87	84	178	30% 77 87	24% 70 82	30% 78% 90	1834 56% 70
1,610	United States Rubber	20% 82%	31½ 105½	72½ 31 104	74% 31 104	7214 3114 10424	+ 21/4 - 1/2 - 1/2	3415 107	27 98	64 375 ₂ 108	3614 171/2 76
900 362,228 10,877	do 2d preferred	49 33% 98¼	72 51% 114%	70% 49% 113%	72 51% 114%	70% 50% 113%	+ 114	73% 55% 115	671 ₂ 411 ₄ 107	75% 58% 11.4%	42 25% 87%
2,610	"I tah Copper Chemical	30% 19% 90%	43% 48% 117	42% 4414 117	4314 4769	43% 44¼ 118	+ 3% - 1	4776 4878 118	3914 4078	45%	16
2,400 15,200	Wabash	10% 17%	18% 48% 310	1814	1819	181/2	- 1 + ½	19%	15 41	20% 52%	87 634 13
5,300	Western Inion Telegraph	51	20% 70. 85	310 1936 67	310 20 6954	310 197s 67	+ 14 + 2%	310 257 ₈ 70%	19% 64	24 713	200 5 41
11,800	Westinghouse Manufacturing	6	119	821 ₅ 117 103 ₅	83 11814 1014	81% 115 10%	+ 114	86% 120 12%	74 110 81 ₂	94 125 13	38 58
100 400 26 900	do 1st preferred. Wheeling & Lake Erle do 1st preferred. do 2d preferred. Wisconsin Central	14	22 11% 59½	11¼ 48¾	22 114 574	203 ₄ 117 ₈ 40	- 3/4 - 3/4	25% 15% 59%	20 10%	2614 1534 3814	12% 6 12%
6,100	*do certificates	371/2	87 88%	864	87 88%	861 ₂ 861 ₂	+ 1%	8914	8614	72%	33
455,468	Total sales for the week. *Unlis	ted. †S	mall lot	8.	STEEL	A Trace		CV-9364		500	SERVICE SERVICE

Trust Company

FIFTH AVE. & 36TH ST., NEW YORK CAPITAL & SURPLUS \$1,400,000

Interest Paid on Daily Balances. DIRECTORS

BENJAMIN ALTMAN.
B. Altman & Co.

JOHN JACOB ASTOR.
GEO. F. BAKER.
Chairman First National Bank.
STEPHEN BAKER.
Pres't Bank of the Manhattan Co.
GEO. B. CASE.
White & Case. Attorneys.
THOWAS COCHRAN, JR.

DANIEL G. REID.

DIRECTORS

W. McGARRAH.
Pres't Mechanics Nat'l Bank.
CHARLES A. PEABODY.
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GEO. W. PERKINS,
J. P. Morgan & Co. Bankers.
WILLIAM H. PORTER.
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ROBERT WALTON GOELET.
THOMAS W. LAMONT.
Vice-Prest., First National Bank.
EDGAR L. MARSTON,
Blair & Co., Bankers.

ARCHIBALD D. RUSSELL, ALEXANDER U. STEVENS. Vice-President.
JOHN F. THOMPSON,
Vice-Pres't Bankers Trust Co.
CHARLES L. TIFFANY,
Vice-Pres't Tiffany & Co.
ALBERT H. WIGGIN,
Vice-Pres't Chase Nat'l Bank.

DANIEL G. REID, Rock Island System

DOUGLAS ROBINSON.

E. C. CONVERSE, President. ALEX. H. STEVENS, Vice-Pres. SEWARD PROSSER, Vice-Pres.

THOMAS COCHRAN. Jr., Vice-Pres. GEO. W. PANCOAST, Cashier. HOWARD BOOCOCK, Ass't Sec.

WEEKLY TABLE OF BONDS.

THREE-YEAR FIVE PER CENT. | Sales | Borfds | Last | prev | High | Low | Apr. | Sales | S COLLATERAL NOTES prev. High Low Arr. Net sale.

The Central Crosstown Railroad Co.

TO THE HOLDERS OF THE

serving the interests of the said noteholders.

Holders of said Notes are requested to deposit ama with the UNITED STATES MORTGAGE & TRUST COMPANY. 55 Cedar Street, New York, the Deposition designated in said Agreement, before April 26, 1800 e with the CITY TRUST COMPANY OF BOSTON attentions. Certificates of Deposit will be issued by the Inc Company for each Note. Copies of the Agreement at

CORNELIUS C. CUYLER,

CHARLES FRANCIS ADAMS, 24,

ALLEN EURTIS, HERBERT L. GRIGGS. PAUL M. WARBURG.

JULIUS M. MAYER, CO. 43 Exchange Place, New York CALVERT BREWER, Secretary,

GOVERNMENT BONDS.

April 3.

April 3.

Bid Asked.
U. S. 2s. registered, 1990. 191½ 192
U. S. 2s. coupon, 1930. 191½ 192
U. S. 3s. registered, 1998-18, 191½ 192½
U. S. 3s. coupon, 1995-18, 191½ 192½
U. S. 3s. small bonds. 190
U. S. 4s. coupon, 1925. 129½
U. S. 4s. coupon, 1925. 129½
Panama 2s. registered, 1996. 191 191½
Panama 2s. registered, 1996. 191 191½
Panama 2s. registered, 1996. 191 191½
Panama 2s. 1938. 198½

BANK EXCHANGES: SALES RECORDED The bank exchanges of the New York Clear House and the shares sold on the New York Sto

preceding two years compare as follows April 8, '09 April 11, '08 April 13, '08

Exchanges ...\$1,727,311,718 \$1,177,451,497 \$8,881,3844

No. shares sold 2,475,468 2,397,289 5,1388

WEEKLY TABLE OF BONDS.

prev. High Low Apr. Ne sale.

1000	do Ref 4s	901	90	90	564	
6660	do Riv & G 4s	90%	995-	90%	3654	
203000	St L & S F Ref 4s		87	3010	87	1+1
4000		111	110%	11014	110%	-
4000	do Gen 6s	1241-	122%	1235	1200	-
12000	do Gen 5s Rcts	881-	89	89	89	+
10000	St L Swn 1st 4s	94%	94	34	94	- 1
58000			78%	78%		-
10000	San An & A P 4s	90	9014	89%	20	. —
	Seab A L Gold 4s.		72%	69%		
	So Pac Cl Tr 4s		91%	91%	2134	
86000			95	14%	94%	
56000	South Ry 1st 5s		112%	112	112%	-
255000			79	78%	7.9%	+ 1
53000			89	88	88%	-
2000		895	89%	895	50%	
	TCI&R Gen 5s.	163	1025	102%		- 1
3000		Test.		108	108	
1000	T As St L Ref 4s.	971.	97	97	57	- 1
	Third Ave 1st 5s	169	110	110	110	+1
	do Con 4s	66	6614	:16%	667	+ 3
10000		65%	661-	665		
145000				65%		+ 3
	T St L & W 4s		85	Sõ	85	- 1
	T H & Buff 4s	95	91-4	91%	913	- 34
	Und Elec L 4148	811-	83%	MIE.	83%	+ 1%
222000		33	34	33%		1 6
65000	Union Pac 1st 4s	10234	103	162%		1 1
212000		99	995%		995	150
895000		107	10812		1005	11
	Un Ry of S F 4s	74%	. 76	74%	17%	1
2000	Un Ry of St L 4s	85	86	86	.86	200
	U S Leather 6s	106		105%	100%	14
10000	USR& Imp 5s.	89	89%	895		-3
1000	II S Red & Ref 6s.	93	90	90	93	-
83000		103	103	102%	103%	2 5
449000	U S Steel S F 5s	Texto.				-1
	Va-Car Chem 5s	97	97	95%	59%	14
60000	Va & Swn Can 4s	99	3628	3912	113	4 9
27000	Wabash 1st 5s	11252		112	104%	-
3000	do 2d	104%		104%	73%	-23
447000		7334		72%	49%	+ 1
24000	Wab D T 1st Ctfs	491/2	49%	49%	81	-
5000		55%	812	812	9	-
2000	do Ctfs	- 0		9	9.5	+ 1
100000	West Md 40	N. 37 E	84	83%	68	+ 3
2000	As Court 40	60	68	66	95	-2
1000	W N Y & P Gen 4s	87	85	5001	10001	- 3
20000	W N Y & P Gen 4s West Shore 4s	10332	103 4	1000	16915	-
10000	West Shore 4s	1025	102/8	021	00%	43

\$23,116,000 Total sales for the week.

The Tribune has printed the gross earnings thirty-six railroads or systems for the fourth w 711, or 14.6 per cent, and six return losses of Si The whole shows a gain 653, or 9.1 per cent. \$1.764,088, or 12.7 per cent. Fourth week in March-

30 companies \$14,582,819 \$12.718,078 Inc.\$1.84.84 6 companies 1,010,293 1,110,946 Dec. 160,685 Total 36 co's \$15,593.112 \$13,829.024 Inc.\$1.764,088 INTERNATIONAL & GREAT NORTHERN. Fourth week in March . \$230,000 \$1868,000 \$1909. \$1868,000 \$1868,0

LOUISVILLE & NASHVILLE Fourth week in March. \$1,260,115 \$1,132,141 July 1 to March 31 ... 34,562,426 34,663,731 July 1 to March 31. 34.562.426 34.688.731

MEXICAN INTERNATIONAL

Fourth week in March 5.102.635 6.380.236

NATIONAL RAIL WAYS OF MEXICO

Fourth week in March 31. 5.102.209 51.317.329

July 1 to March 31. 17.331.560 18.686.316 NEVADA-CARSON-OREGON.

Fourth week in March. \$12.474 \$8,444
July I to March 31... 283,197 257,698
RIO GRANDE SOUTHERN.
Fourth week in March. \$18,500 \$14,015
July I to March 31... 444,288 TOLEDO, ST. LOUIS & WESTEL Fourth week in March. \$10,904 \$15,255 July 1 to March 31 ... 2,563,324 3,659,448

July I to March 31. 2.563.324 3.633.448
WISCONSIN CENTRAL
Fourth week in March 31. 3.593.650 5.673.454
ALABAMA GREAT SOUTHERN Fourth week in March. \$104,954 \$86,197 July I to March 31... 2,689,361 2,775,536 CINCINNATI, NEW ORLEANS & TEXAS PAGE

| 1000 | Osh | 18t | Osh | 105, | 95 | 445, | 95 | 450, | 1000 | Pac Cosst | St | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000, | 1000 Fourth week in March. \$219,070 \$208.285 July I to March 31. 5.802.299 6.001.074 GEORGIA SOUTHERN & FLORIDA Fourth week in March. \$59.884 \$52.940 July 1 to March 31.... 1,806,034 1,552,939

RAILROAD EARNINGS.