PPER TRADE CONDITIONS.—Walk-opper letter says: "Copper is a shade opper is a sh re resuming operation which has checked sem ch were idle are resulting operations mother factor which has checked semilative buying by large consumers, red to see the conditions of some conditions of semilative buying by large consumers, red business is steadily improving, call in this country, and consumption of copper is rapidly increasing. The prot is exceedingly favorable that y available pound of surplus metal to into consumption in the coming six has and that the price of copper will be higher. A considerable number large producers are showing a distinct to be self a little later at 15 cents. When price is reached, however, all pros will be found ready to self as long sey can supply the demand. It is possible, however, that copper will hove 15 cents the last half of the latyear.

Son the Enited States for the week January 22 (one day estimated), ing to "The Financial Chronicle," 4,191,312,584, against \$3,858,083,942 last and \$8,075,444,550 for the week ended by 28, 1999. Compared with last year all bank clearings have increased 36,3 Nov. Now. Vork City, reported an in-3.2 per cent, New Orleans of 48.4 hicago of 3.6 per cent and Phila-

H & WILKES-BARRE ReG MORTGAGE.—A meeting of
cholders of the Lehigh and Wilkesloal Company has been called for
to authorize the creation of a
te to refund \$12,175,000 4½ per cent
lated mortgage bonds and \$4,821,000
ent gold bonds, both issues due on
next, and \$2,961,000 of the 5 per cent
and November 1, 1912. This company
of the secondary of the secondary
of the secondary of the secondary of the secondary
of the secondary of ember 1, 1912. This company by the Central Railroad of

Scolladors of the state of the on deceased, to he rendecton Rogers have the Eugene Meyer, fr., & Co., No. 7 Wall met. Henry W. Banks, fr., to John L. reeks of Luke, Banks & Weeks, No. 15 Tall street. Membership posted for ansfer—Jacob Kirkner (deceased), to John & Elrkner. Sponsors: W. B. Wadsworth

etors of the Manoning Coal Railroad we declared the regular semi-annual divient of 6 per cent and an extra dividence in per cent, payable on February 1. The migany is controlled by the Lake Shore of the extra dividend distribution is cought by some observers to be a step in eparation by the New York Central towards its dividend to a 6 per cent basis.

-it is announced that the Equitable Life Assurance Society of New York has purchased \$500,000 5 per cent collateral notes of the Memphis Union Station Company. This is a part of a \$1,500,000 issue.

NEWS OF THE MINES.

L Freimuth. J. B. Becher and John F. Klieran have been added to the new board of directors of the Butte-New York Copper Company, which was announced last Satwiay, and B. Binnard has resigned. A. B. Wekin, president of the Butte-Superior Copper Company, has been elected president of the Butte-New York. Other officers are: Leo Schlesinger, vice-president; John N. Kirk, treasurer, and John G. Alta, secretary. Butte-New York Copper Company is now controlled by the Butte-Superior. Contracts have been made between the two companies which will lead tween the two companies which will lead to the rapid development of the former's

the rapid development of the former's mines.

Albert W. Tucker, consulting engineer of the Union Copper Mines, advises the New Tork office that shaft No. 12 is being sunk at an average of about one foot a day. Preparations are being made to have the "pump shaft" No. 4 unwatered, thoroughly werhauled and repaired and sinking of the shaft continued as soon as practicable. Plans for a new copper refinery are in preparation to be erected near the Alpha Copper mines on Watchung Mountain. The step for the erection of this plant was taken to offset the possibilities of over-charging by other refineries.

El Rayo Mines Company reports for December 4,300 tons of ore crushed; value of product shipped amounted to \$46,328; Gerating expenses were \$71,400. leaving and Milling Company reports for the month of December total gross value of buillion produced and concentrates \$111,600. Expenses were \$72,800, leaving net profit of \$38,800 (Mexican).

FOREIGN FINANCIAL.

mdon. Jan. 22.—Consols closed 1-16 lower 13-16 for money and 82% for the account. All 18-16 for money and 82% for the account. Anaconda was la higher at \$10\frac{1}{2}\$. Canadian ration of the set of the set lement, but further Unionist victories helped the cheerfulness prevailing in British securities, in which a hardening tendency was notice-time. Kaffirs and copper shares ruled firm, with foreigners quietly steady. American

TOPICS OF STREET | securities opened firm, following the raily in New York yesterday. The market continued to advance under good buying, and closed firm, with the exceptions of Rock Island and Amalgamated Copper, which Island and Amalgamated Copper, which were inclined to ease.

Call money in London, 11/62 per cent; open market discount rates for short bills, 24 per cent; Berlin discount rate, 3 per cent; Paris discount rate, 2½ per cent. Paris exchange on London, 25 francs 18½ centimes; Berlin exchange on London, 29 marks 47 pfennigs. Bar gold, 77s 2d. American eagles, 76s 4d.

Berlin, Jan. 22.—Prices were weaker on the Boerse to-day on profit taking prepara-tory to the monthly settlement. Navigation companies' shares were depressed on fears of tariff trouble with the United American securities were moder-

Paris, Jan. 22.—Three per cent rentes closed 10 centimes lower, at 39 francs 5 centimes. French securities were affected by flood reports, but the rest of the market remained firm.

WEEK BANK CHANGES.

CLEARING HOUSE BANKS-ACTUAL CON-Jan. 15. Jan. 22. Changes. Loans ...\$1,194.716.700 \$1,214.747.300 \$20,030,600 Specie ... 254,328,800 264,859,200 \$10,530,400 74,881,990 73,846,690 *1,935,390 1,295,315,290 ‡1,231,373,690 †26,957,490 51,742,590 51,845,990 †103,490 *Decrease. †Increase. ‡United States deposits cluded, \$1,663,300. The following shows the relation between the total reserve and the total deposits on the respective dates;

74.881,900 73,846,600 •1,085,300 \$329,210,700 \$338,705,800 +\$9,495,100 Cash req'd agt. dep. 301,329,050 307,843,400 +6,514.850 Reserve. \$27,881,650 \$30,862,400 +\$2,980,750 CLEARING HOUSE BANKS-DAILY AVER-

Jan. 15. Jan. 22. Increase. ...\$1,190,259,000 \$1,200,990,700 \$10,731,700 ... 245,851,000 259,726,800 13,875,800 Specie ... Legal ten-ders ... *United States deposits included, \$1,695,600.

Jan. 15. Jan. 22. Increase. Specie\$245.851,000 \$259.728.800 \$13.875.800 Legal tenders 73,828,100 74.098,700 270,600 ...\$319,679,100 \$833,825,500 \$14,146,400 ash required agt. deposits 297,673,500 303,426,850 5,753,350

in . . 1,111,612,400 Dec.18,218,500

\$29,910,900 26,99 TRUST COMPANIES-RESERVE:

The following shows the relation between the total reserve and the respective dates. Jan. 22, '10 Jan. 23, '09, Jan. 25, '08, \$259,726,800 \$302,852,100 \$250,242,700 74,098,700 81,979,400 68,613,800 against deposits 803,426,850 354,444,050 281,792,000

27.5 27.1

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW YORK. Week ended Jan. 22 Drygoods \$2,982,456 \$2,873,085 \$2,215,777 General mase . 9,903,883 8,699,955 5,161,119 EXPORTS OF MERCHANDISE FROM NEW YORK.

Jan 1 to Jan 17.\$24.853,758 \$26,393,586 \$35,375,549 EXPORTS OF SPECIE. \$1,403,200 \$763,125 \$22,500 1,403,901 974,780 821,646

Totals \$2,807.101 \$1,737.905 \$844,146 From Jan. 1—
Gold \$3,273,700 \$6,693.125 \$54,425 Silver 3,590,860 2,867.055 2,263,343 Totals \$6,774,560 \$9,560,180 \$2,317,768 IMPORTS OF SPECIE.

\$89,396 \$188,798 \$538,993 Gold \$227.656 \$536,880 \$4,590,239 Silver 250,598 326,605 348,206 Totals \$478,254 \$863,435 \$4,938,445

CHICAGO INDUSTRIALS.

American Can. 12% Diamond Match. 110% do preferred 17% Nat Biscuit pref. 124 Booth Fisheries. 38 People's Gas. 1124 Chic Pneu Tool. 41% Streets Stable Car. 40 Com'w'th Ed rts. 11% Swift & Co. 105% Chic Title & Tr. 144

ATTRACTIVE ANDREW.

Banks.	Capital.	Net profits.	Loans and Discounts.	Specie.	Legals.	Deposits.
			Average.	Average.		
ink of N. Y., N. B. A.	\$2,000,000	\$3,465,500	\$19,848,000		\$1,167,000	\$18,223,00
	2,050,000	4.126.600	29,800,000	8,564,000	1,884,000	35,650,000
	2,000,000	1,693,700	17,569,000	3.145.000	1,603,000	17,695,000
	2,000,000	3,851,200	24,887,000	4,370,000	2,130,000	24,903,000 25,795,600
	1,500,000	5,894,900	25,141,000	4,502,900	2,238,000 365,000	6,184,000
	1,000,000	385,500	7,172,000	1,219,000		161,255,90
	25,000,000	28,853,000	167,007,700	41,770,600	5,481,700 2,228,100	26,377,30
	3,000.000	6,183,000	28,248,000	4,495,100	143,400	6.211.30
	660,000	568,000	6.277,700	1,402,100	455,100	6.427.20
llatin National tt. Butchers' & Drov.	1,900,000	2,443,100	8,288,400	1,199,000	93,200	2.286.00
Butchers' & Drov.	300,000	153,490	2,156,400	495,700 1,780,500	200,000	8,244,500
	500,000	777,400	7,395,000	4,073,100	1.832,900	22,125,60
nerican Exchange Nat.	5,000,000	5,095,100	28,718,600	22.048.800	10.583,000	116,190,300
M. Bank of Commerce.	25,000,000		137,509,800	1,924,300	842,900	10,896,600
ercantile National	3,000,000	2,570,800	14,370,800	669,000	441,900	3,953,70
	500,000	897,600	4,100,000	933,300	1.098,100	7,496,20
natham National	450,000		6,928,600	514,100	135,200	2,445,30
ople's	200,900		1,893,200		7,215,600	71,896,200
Brover National	3,000,000	11,101,100	63,832,600	5,276,100	324,900	22,040,400
tizens' Central Nat	2,550,000	1,486,600	22,333,900	638,200	1.186,200	7,153,800
arket and Fulton Nat'l	500,000		6,402,300 8,175,300	1,409,700	1,019,300	8,309.700
etropoliton Nat'l	1,000,000		12.145,100	2,905,800	228,200	12,316,900
etropolitan	2,000,000	1,392,300	43,405,000	7,733,000	5,191,000	51,240,000
Obnet on a state of	3,000,000	5,254,100	26,909,000	3,859,000	2,281,000	24,801,000
ational Paril Nat'l	1,500,000	7,504,000	81,987,000	21,455,000	1.525,600	91,584,000
ast Discourse	3,000,000		1,566,800	413,800	99,800	1,821,000
ourth Noti-	250,000	105,200	21,791,000	4,159,000	2,383,000	24,240,000
would be the business	3,000,000	3,543,100	12,551,000	2,618,000	530,000	12,293,000
rat National	1,000,000	1,899,300	96,514,200	29,314,200	2,191,000	93,422,400
Ving National	• 10,000,000	19,808,600	21,297,000	4.707.500	1,116,600	22,612,400
OWara-	2,000,000		3,568,000	917,000	62,000	(3,804,000
owery Y. County National.	250,000	802,000	8, 153, 600	1,322,000	660,900	8,362,600
ofmen A	500,000	1,642,400	4,309,500	853,700	215.200	4,268,900
DESC BI-11	750,000	667,500	66,999,000	20, 256, 300	4,352,900	77,569,400
file And constant constant	5,000,000	7,040,400	13,544,100	2,750,200	1,191,100	15,337,600
erman van	100,000	2,069,900	3,658,700	628,900	450,100	4.210,800
ermenia	200,000	894,000	4,742,100	778,400	496,500	5,352,200
Boole At	200,000	1,066,500	17,668,200	3,944,900	973,700	19,502,800
Eprinted as a second	1,000,000	1,408,900	7,762,900	1.741.800	286,600	7.735,700
Maria	1,000,000	1,147,100	3,497,800	589,900	325,800	3,688,300
any of all arrange	250,000	483,500	11.852,900	1,090,500	1,998,700	11,976,300
but our menupons.	1,000,000		4 322 000	879,000	251,000	4.633,000
Showed and transcription	200,000		18,474,000	3 840,000	1,499,000	21,016,000
	1,000,000	1.821.600	17 142,400	3,673,800	900,200	17,076,800
The second second	1.000,000		7 530,300	2.094,000	217.300	8,964,300
	1,000,000	863.000	13,857,000	4.082,000	562,600	17,147,000
	1,000,000		5.517.600	1.096,300	619,000	6.169,900
	1.000,000	3,822,000	og 478,200	5,779,600	531,000	25, 134, 500
and Iron No.	3,000,000	200	5.695,000	965,000		5,666,000
Oal and Iron National.	1,000,000	0.20,000	- 000 000 700	259,728,800	74,098,700	*1,213,707,400
arerage	128,350,060 s. included	\$1,695,600;	percentage	of reserve t	o average	deposits other
ctual familiaries, 21.53.	a included,					1
ctual figures Saturday			1,214,747,300	264.859,200	73,845,600	•1,231,373,600
*United States deposition States on actual fit	-		- mantage	of reserve	to deposit	s other than

THE MARKETS

TOTAL DOMESTIC RECEIPTS.

CASH QUOTATIONS.

GENERAL MARKET REPORT.

INTERIOR RECEIPTS. SEABOARD CLEARANCES.

tions of still heavier exports before the end of the month. Exports so far this season have been about 1.506,000 bales less than last year, and after this date last year, there were exports of 3.057,000 bales. Local contract prices:

Affoat Amer... 29,000 131,000 475,000 356,000 Liverpoof cable—Spot quiet; sales, 7,000 bales including 3,000 bales late yesterday); speculation and export, 500 bales; American, 6,000 bales; imports, 2,000 bales; American, 1,000 bales; middling upland, 7,73d. Futures opened steady, at 8 to 10 points advance. Closed steady not 14 to 15 points higher on near and 5 to 12 points higher on late months. January and January-February, 7,574; February-March, 7,584; March-April, 7,59½d; April-May, 7,61d; May-June, 7,63d; June-July and August, 7,63½d; August-September, 7,39d; September-October, 6,94d; October-November, 6,74½d; November-December, 6,65½d; December-January, 6,61d; January-February, 6,61d.

COFFEE—Prices practically unchanged from the close of Friday. Havre closing unchanged and Hamburg & lower for January and unchanged for other positions. The Brazilian markets firm, and offers from Rio generally above working basis here. Spot coffee steady, at 8%c for Rio No 7. Local contract prices:

December . 5.95 5.35 5.36 5.36 7.19 5.25

FLOUR AND MEAL—Flour duil and featureless. CORNMEAL—Flour; kiln dried, \$3.50. BAG MEAL—Firm; kiln dried, \$3.50. BAG MEAL—Firm; fine white and yellow, \$1.55. 6\$1.60; coarse, \$1.45681.50. FEED—Western and city steady; Western, spring, \$27.756828.25; standard middling, \$27.256.821.75; four do, \$30.75; red dog, \$31.2568532; city bran, \$26.60 bulk, \$28.25.6828.50 sacks; middling, \$26.606831; red dog, \$32.50; hominy chop, \$27.50 bulk, \$28.70 sacks; cilmeal, \$37, nominal.

\$32.50; hominy chop, \$27.50 bulk, \$28.70 sacks; oilmeal, \$37, nominal.

PROVISIONS—Active and weak, declining sharply under heavy speculative selling. The market apparently was influenced by the boycott against meat, although provision men insist that the hog situation is strong, owing to a moderate supply. PORK—Barely steady; mess, \$25.50, family, \$26.00, \$25.00; short clear, \$25.00, \$27.50. BEEF—Steady; mess, \$11.50, \$12.50; family, \$16.00, \$16.00, \$12.50; family, \$16.00, \$16.00, \$12.50; family, \$16.00, \$16.00, \$12.50; family, \$16.00, \$16.00, \$12.50; family, \$16.00, \$12.50; family, \$16.00, \$16.00, \$12.50; family, \$16.00, \$12.50; family, \$16.00, \$10.00, \$12.50; family, \$16.00, \$12.50; family, \$16.00, \$12.50; family, \$16.00, \$10.00, \$12.50; family, \$16.00, \$10.00, \$12.50; family, \$10.00, \$10.00, \$12.50; family, \$10.00,

muscovado, es tes, test, test, 3.35. eady but quiet and unchanged.

RICE—Steady but quiet and unchanged.

METALS—Pig iron certificates unchanged.

No sales reported. Regulars quoted: Cash, \$16.50@\$17.25; Hanuary. \$16.50@\$17.75; Pebruary.

\$17.25: March. \$17.50; April, \$16.50@\$17.75; May and June, \$16.50@\$18. MOLASSES AND SYRUPS Steady, but quiet and unchanged.

NAVAL STORES—Spirits turpentine ruled steady to firm at 63c here and at Savannah.

Rosin firm and unchanged. Tar steady and unchanged.

OILS—Linseed oil firm, with card prices fully maintained. Refined petroicum unchanged.

COTTONSEED OIL—Quiet. Sales, 2,600 lbls. Prices steady, closing at a net advance of 368 points. Local contract prices: bush, \$2.2719@\$2.20.

BUTTER—Receipts, 8.645 pitgs. Under pressure prices for most grades of fresh creamery declined 2c. Buyers are not responding to the grop as yet, and the market is still unsettled. Held shared in the weakness, but not to the same extent as fresh. The large chain stores are not ready to shift their trade from the storage butter to fresh. Process quiet and rether each Eactory slow. Packing stock

HAY AND STRAW—No change in the situa-tion. Prices high and receipts limited. HAY, imothy, prime, large bales, 100 th, \$1775/20 1 20; No 3 to 1, \$1 0216/251 lb; shipping, 975/251; packing, 65/270c; clover and clover mixed,

RESORTS.

\$1.75; California, case. \$1.75@\$2; half case, 91c@\$1.15; CHICORY, New Orleans, bbl, \$2@\$3; ESCAROLE, \$2@\$3.50; BGGPLANTS, Florida, box, \$1@\$3.50; Cuban, \$1@\$4; HORSERADISH, 100-lb bbl, \$4.50%\$4.75; KALE, Norfolk, bbl, 25.660c; KOHLRABI, New Orleans, \$2@\$3; LETTUCE, Florida, basket, \$16%\$3.50; New Orleans, bbl, \$1.50@\$2.50; small basket, 75c; LEEKS, New Orleans, 10.50 bunches, \$2.50@\$3.50; ONIONS, Cuban, crate, \$2.25; small white pickle, 25@\$5c; state and Western, white, 90c@\$1; yellow, bag, \$1.25@\$2; red, \$1.25@\$2; Orange County, yellow, bag, \$1.25@\$2; red, \$1.25@\$2; Connecticut valley, yellow, bag, \$1.25@\$1.50; OKRA, Florida, carrier, \$3@\$6; Cuban, \$3@\$7; PEAS, Florida, bas-

RESORTS

LIVESTOCK MARKET.

New York, January 22, 1910.

BEEVES—Receipts, 129 cars, or 2,457 head, all for slaughter and export except three cars. No trade, worth noting. Feeling steady. Exports to-day, 462 cattle and 1,550 quarters of beef to London; 3,039 quarters to Southampton; 1,238 quarters to Liverpool; 10 sheep to Trinidad. 100 lb; 2, 115 lb, \$8.

SHEEP AND LAMBS—Receipts, 19 cars, or SHEEP AND LAMBS—Receipt one car.

lb: 241. 67 lb. \$8.

HOGS—Receipts, 18 cars, or 3.641 head, including 38 for the market. Feeling weak. Sales were at \$8.90 per 100 lb. Country dressed hogs steady.

Sales—Kerns Commission Company: 33 Pennsylvania hogs, 145 lb average, \$8.90 per 100 lb; 2 stags, 415 lb. \$5.

OTHER LIVESTOCK MARKETS.

Chicago. Jan. 22—CATTLE—Receipts, 2.000; veak; beeves, \$4.10@\$1.60; Texas steers, 3.80@\$4.80; Western steers, \$4.00\$; Texas steers, 3.80@\$4.80; Western steers, \$4.00\$; Steekers and feeders, \$2.900.83.25; cows and heifers. \$2.00.83.25; caives, \$7.500.810. HOGS—Receipts, 17.900; weak to 5c lower; light, \$8.200.85.5; mixed. \$8.25.6; beavy. \$8.300.870; rough. \$8.20.83.45; good to choice heavy. \$8.40.88.70; pizs. \$7.100. \$8.100. \$8.100. SHEEP—Receipts, 3.500; steady; native. \$4.00.85; Western, \$4.00.85; western, \$6.25.00.85; western, \$6.25.00.85

RESORTS

..12 25 12 27 12 15 ...12 02 12 02 11 85

refined, 6%d; spirits, 7d. TURPENTIN Spirits, 43s. ROSIN—American strained, 4%d; fine, 15s 6%d.

RESORTS

THE HOT SPRINGS ARKANSAS

More than a mountain resort, more than a fashionable playground—these wonderful springs, with their mysterious health-giving waters, have become world famous as

Nature's Greatest Sanitarium

set apart by the United States government for the benefit of humanity. Where modern medical science joins hands with the wonderful curative agencies of nature-a retreat for the careworn or suffering in the great, beautiful out-of-doors.

Water is the greatest eliminator of human ills and the Hot Springs of Arkansas are the greatest waters known to mankind

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There is no Substitute for the Hot Springs Baths

The marvelous cures cannot be exaggerated.

No one can afford to deprive himself of the quiet rest, the exhilarating joy and the wonderful toning-up that comes from a course of these baths, coupled with the rehabilitating influences of the mountain ozone and woodland landscape. Topographically ideal for golf, the new links just completed are as fine a nine-hole course as there is in the country, and nine more holes are rapidly being added.

Luxurious hotels, medium-priced hotels and high-class boarding houses with every modern convenience. For information regarding hotels and boarding houses, address

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