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FINANCIAL ELECTIONS.

BOND & MORTGAGE GUARANTEE CO.
175 Remsen Street, Brooklyn, N. Y.,
March 24, 1913.

At the annual election for Directors of this Company, held this day, the following mentioned gentlemen were duly elected Directors for the ensuing year:

Frank Bailey,	Clarence H. Kelsey,
Thomas F. Balfe,	William Lummis,
Charles S. Brown,	Alfred E. Marling,
Wesley C. Bush,	Ranald H. Macdonald,
Julien T. Davies,	William F. Patterson,
William L. Dowling,	Frederick Potter,
Richard M. Hoe,	John W. Sterling,
George S. Ingraham,	Felix M. Warburg,
Remsen Johnson,	Ellis D. Williams,
Martin Joost,	Robert B. Woodward.

At a subsequent meeting of the Board the following officers were unanimously elected:

Clarence H. Kelsey .... President
Martin Joost .... Vice-President
Frank Bailey ..2d V.-Pres. & Gen. Mgr.
John L. Sherwood ....3d Vice-President
Joseph L. Ward ....4th Vice-President
Clinton D. Burdick .... Treasurer
William B. Clarke .... Secretary
George W. Bailey ...Assistant Treasurer
Harold W. Hoyt ....Assistant Secretary
Randall Salisbury ...Assistant Secretary
Frank E. Hurley ....Assistant Secretary

WILLIAM B. CLARKE, Secretary.

FINANCIAL MEETINGS.

AMERICAN TELEPHONE AND TELEGRAPH COMPANY.
No. 15 Dey Street.
New York, N. Y., February 24, 1913.

To the Stockholders:

Notice is hereby given that the Annual Meeting of the Stockholders of the American Telephone and Telegraph Company will be held at the principal office of the Company, No. 15 Dey Street, Borough of Manhattan, City of New York, N. Y., on Tuesday, the twenty-fifth day of March, 1913, at 12 o'clock noon, for the following purposes:

1. To elect Directors and Inspectors of Election for the ensuing year.
2. To transact such other business as may properly come before the Stockholders.

The transfer books of the Company will be closed at the close of business on March 14th and reopened at 10:00 A. M. on March 26th, 1913.

It is important that your stock be represented at this meeting, in order that the presence of a quorum may be ensured.

Enclosed herewith will be found a form of proxy running to Henry S. Howe, Moses Williams, John I. Waterbury and William R. Driver, which, if you cannot be present in person, you are requested to sign and forward to Arthur A. Marsters, Secretary, 15 Dey Street, New York, N. Y. A blank space is left in the proxy for other attorneys if desired instead of the above named.

ARTHUR A. MARSTERS, Secretary.

TOBACCO STOCKS.

(Quotations furnished by L. L. Winkelman & Co., No. 44 Broad street.)

	Open.	High.	Low.	Bid.	Ask.
British	22½	23	22½	22¾	23
Havana	—	—	—	3	4
Reynolds	—	—	—	260	270
Tob Products	—	—	—	110	120
do pref	88	90	88	86½	90
Cigar Stores	96¼	96½	95½	96	96¾
do pref	—	—	—	110	115

STOCK MARKET REVIEW

Prices Strong at Opening and Leaders Show Gains at Close.

Starting out under rather favorable auspices, so far as leadership was concerned, the stock market yesterday morning made a brave effort to recover from its spell of weakness. Activity of a moderate variety and a firmness that made a good showing were reflected in the initial transactions. Reading was the strongest of the stocks in the early trading, and from the way it began its rise to higher levels there seemed to be some foundation for a theory advanced that large interests had been accumulating Reading for the purpose of taking advantage of an upward turn which apparently had arrived. Union Pacific was also strong, and traders made technical deductions favorable to a recovery of considerable importance. All sorts of rumors were current, including one which said that the Union Pacific dissolution plan now embraced an amendment to the charter of the Southern Pacific Company to allow the purchase of a large block of the $126,650,000 of its own stock held by the Union Pacific Company. There was a more cheerful outlook in the minds of speculators regarding copper, and Amalgamated recorded a good advance in its opening price. American Smelting and Refining, however, at the start did not participate in the advance enjoyed by Amalgamated, and which was expected, owing to the company's favorable annual report, but in the afternoon responded with a good advance.

The opening price of United States Steel was at an advance over its last price shown in Thursday's closing quotations, and during the better part of the first hour steady gains were visible among the leading issues and a few of the specials. Around 11 o'clock the market settled into a state of dulness and assumed a waiting attitude in expectation of a possible decision by the Supreme Court in the Minnesota rate case. The noon hour marked the closing of the morning activity, and after the news came of no decision by the Supreme Court some desertions took place in the ranks of market optimists. New Haven sold to a new low. American Can, Sears-Roebuck, Rumely and others developed weakness which continued to the close. In the late afternoon support was offered to the leaders, and on the day's transactions sufficient gains were shown to warrant the hope that, temporarily at least, stocks were entitled to further recoveries.

The holiday abroad may have been beneficial to this market or otherwise, but in view of the conflicting dispatches regarding the foreign situation it is safe to assume that business abroad would not have been very heavy on the buying side. Canadian Pacific, which has a large following abroad, after a rather discouraging beginning yesterday closed with a good gain. Union Pacific and Southern Pacific both scored advances, the latter being a little larger than the former. The local money market was somewhat improved in tone as a result of the favorable bank statement on Saturday. There was no demand for money of any consequence for the stock market, so no test of the genuineness of the easy tendency was made. The strength in foreign exchange was accepted as an indication that further gold shipments would be made this week, probably for Paris account. Aside from the report showing an increase in idle cars, the disastrous storm in the West and Southwest and the war news from the Balkans, nothing of interest was developed during the day having a market tendency.

CONSOLIDATED EXCHANGE.

Although there was no impetus from the London market, which was still closed on account of the Easter holidays, the market on the Consolidated Stock Exchange did not hesitate in its opening movement at 9:30 o'clock. Prices of leading stocks reflected advances compared with the closing quotations of the previous Thursday. St. Paul was up ¾ of a point compared with Thursday, while Union Pacific reflected an advance of ½, Amalgamated Copper an advance of ⅜, Reading and Smelting each advances of ¼ and Steel an advance of ⅛. Trading sentiment was evidently more cheerful and there was a disposition to disregard the dispatches from the West telling of the storm disaster at Omaha. Notice was taken of the easing in time money for the shorter periods and there was a tendency to look upon the European situation more cheerfully. American Can was an exceptionally weak feature of the afternoon, but the rest of the market held well, with renewed strength displayed at the close. The lowest prices for leading stocks were generally their 9:30 o'clock call figures, although these represented advances compared with Thursday. There were small lot transactions after the call in American Hide and Leather preferred at 24¼ and Colorado Southern at 27⅞, the only market for those stocks reported in Wall Street during the day. Canadian Pacific was a particularly active and strong feature in the closing trading. Transactions in all stocks totalled 27,890 shares.

STOCKS.

Shares.		Open.	High.	Low.	Last.
2,240	Amal Copper	67⅞	68⅞	67¾	68⅞
50	Am Beet Sug	26⅜	26½	26⅜	26½
1,800	Am Can	29⅜	30¼	27⅞	28⅝
30	Am C & Fy	48⅜	48⅝	48⅜	48⅝
1,180	Am Smelting	65¾	67⅛	65¾	67⅛
50	Am Sugar	111½	111½	111½	111½
10	Anaconda Cop	35⅝	35⅝	35⅝	35⅝
10	At T & S F	101⅛	101⅛	101⅛	101⅛
20	Beth Steel	34⅛	34⅛	34⅛	34⅛
10	Brklyn R Tr	87⅝	87⅝	87⅝	87⅝
730	Can Pacific	224	226⅝	224	226½
40	Cent Leather	24⅞	25	24⅞	25
120	Ches & Ohio	71½	71½	71	71⅛
110	Ch M & St P	108⅞	109¼	108⅞	109
10	Chino Copper	38⅜	38⅜	38⅜	38⅜
20	Col Southern	27⅞	27⅞	27⅞	27⅞
70	Corn Products	10	10⅛	9⅞	10⅛
50	Distillers Sec	16	16¼	16	16¼
80	Erie	27⅛	27⅜	27⅛	27⅜
40	Gt North pf	127	127¼	127	127¼
10	Hide & L pf	24¼	24¼	24¼	24¼
20	Inter-Met	16⅝	16⅝	16⅝	16⅝
100	do pref	57⅜	57⅜	57⅛	57⅛
220	Lehigh Val	152⅝	153⅞	152⅝	153⅞
40	Mex Pet	64½	64½	63⅝	64
20	Mo K & T	24⅜	24½	24⅜	24½
270	Mo Pacific	36⅞	37½	36⅞	37½
70	N Y Central	104½	105	104½	105
20	North Pac	115⅛	115⅛	115⅛	115⅛
240	Penn	118⅝	118⅞	118⅝	118⅞
10,820	Reading	155⅞	157¼	155⅞	156⅞
210	Rock Island	20⅝	20⅞	20½	20⅞
230	South Pac	98¾	100	98¾	99⅞
3,500	Union Pac	147⅞	148⅝	147⅞	148⅜
240	U S Rubber	60⅞	62	60⅞	61⅞
4,880	U S Steel	59⅞	60⅜	59⅞	60¼
80	Westingh El	62⅞	63	62⅞	63

27,890 Total sales.

MINING.

Shares.		Open.	High.	Low.	Last.
500	Atlanta	.16½	.16½	.16½	.16½
500	Comb Frac	.07½	.07½	.07½	.07½
300	Elkton	.58	.58	.58	.58
480	Goldfield Con	3.00	3.00	3.00	3.00
1,200	Jim Butler	.89	.91	.89	.91
1,700	Midway	.54	.54	.53	.53½
600	North Star	.23	.23	.23	.23
200	Pitts Sil P'k	.57	.57	.57	.57
1,300	Rescue Eula	.13½	.13½	.13½	.13½
100	Tonopah Ext	2.12½	2.12½	2.12½	2.12½
600	Tonopah Mar	.88	.89	.88	.89

7,480 Total sales.

NEW YORK STOCK EXCHANGE QUOTATIONS

Monday, March 24.—Total sales for the day, 233,105 shares, compared with 1,147,527 shares for the corresponding day in 1912.

Total sales January 1 to March 24, inclusive, 20,401,997 shares, compared with 28,923,533 shares for the same period in 1912.

Sh'rs sold.	Net chge	Div. rate.		Open.	High.	Low.	Final.	Bid.	Ask'd
200	−⅜	—	Allis-Chalmers Co., 3d pd	2¾	2¾	2¾	2¾	2½	3
700	−1⅛	—	Allis-Chalmers Co. pr. 3d pd	7	7	6⅞	6⅞	6	6¾
17,400	+1⅜	6	Amalgamated Copper	68	68⅞	68	68⅞	68⅝	68⅞
200	−1	6	American Agr. Chemical pr	96	96	96	96	95	96
700	+1	—	American Beet Sugar	26½	26½	26½	26½	26½	27
11,300	−1⅜	—	American Can	29	30¼	27⅞	28⅝	28⅝	28¾
1,700	−½	7	American Can pr	121	121¼	119¾	120	119⅞	120½
300	+½	2	American Car & Foundry	48½	48¾	48½	48¾	49	49½
100	—	—	American Cities Co	45	45	45	45	44	45
100	−4	6	American Cities Co. pr	72	72	72	72	72½	73
400	—	—	American Cotton Oil	43½	43½	43¼	43½	43½	45
250	+¼	—	American Ice Securities	24	24½	24	24½	24⅞	25
100	—	5	American Malt pr	52	52	52	52	51¾	52
5,500	+1½	4	American Smelting	65⅝	67	65⅝	67	66¾	67
225	+⅝	7	American Smelting pr	101¼	101⅝	101¼	101⅝	101	101½
200	—	12	American Snuff	171	171	171	171	170	180
300	—	2	American Steel Foundries	32	32½	32	32½	32½	33
350	—	7	American Sugar	111⅛	111¾	111⅛	111¾	111½	112
180	+⅛	7	American Sugar pr	113⅛	113⅜	113⅛	113⅜	113	116
1,700	+1⅜	8	American Tel. & Tel	131⅜	132⅞	131⅜	132⅞	132½	132⅞
100	+¼	20	American Tobacco	229¼	230¼	229¼	230¼	229	240
1,200	+¼	.12	Anaconda Copper	35½	35¾	35½	35¾	35¾	36
800	+⅜	6	Atchison, Topeka & Santa Fe	101	101⅛	101	101⅛	100¾	101¼
100	+⅜	5	Atchison, Topeka & S. F. pr	100	100	100	100	99⅝	100
800	−⅜	7	Atlantic Coast Line	123	123	122½	122½	122½	122¾
200	—	—	Baldwin Locomotive	47	47	47	47	46½	47
200	+¼	6	Baltimore & Ohio	100¼	100¾	100¼	100¾	100¼	100⅝
200	+1½	—	Bethlehem Steel	34	34	33½	33½	33	34
100	+1⅜	5	Bethlehem Steel pr	69⅜	69⅜	69⅜	69⅜	68	68¾
300	+⅛	5	Brooklyn Rapid Transit	87½	87½	87⅜	87½	87½	88
100	−¼	6	Brooklyn Union Gas	129⅜	129⅜	129⅜	129⅜	128	131
900	+⅝	—	Butterick Co	27⅞	29⅜	27⅞	28	27⅞	29½
2,600	+1	5	California Petroleum	47	47¾	47	47¾	47⅝	48
8,100	+3	10	Canadian Pacific	223	226⅜	223	226½	226⅜	226½
300	+4	4	Canadian Pacific, 1st pd	219½	221	218	221	—	—
500	+½	—	Central Leather	24½	25	24½	25	25	25⅛
200	−¼	7	Central Leather pr	93⅛	93⅛	93	93	93⅛	94
2,400	+½	5	Chesapeake & Ohio	71¼	71⅝	71	71⅝	71½	71⅝
200	+½	—	Chicago Great Western pr	28⅜	28½	28⅜	28½	28	28½
2,600	+1	5	Chicago, Mil. & St. Paul	109	109½	108⅞	109	109	109¼
100	−5	7	Chicago, St. P., M. & O	120	120	120	120	120	130
150	—	7	Chicago & Northwestern	133½	133½	133½	133½	133	133½
100	—	—	C., C., C. & St. L	53	53	53	53	53	57
2,000	—	—	Chino Copper	38⅜	38⅜	38⅛	38⅛	38⅛	38⅜
700	—	6	Consolidated Gas	130	130	129½	130	130	130½
2,600	−⅛	—	Corn Products	10¼	10¼	10	10⅛	10	10¼
100	+⅜	5	Corn Products pr	64	64	64	64	63⅜	65
100	—	7	Deere & Co. pr	98	98	98	98	97½	98
200	+3⅜	*10	Delaware, Lack. & Western	399⅞	399⅞	399⅞	399⅞	397	405
200	−¼	—	Distilling Securities	16	16	16	16	16¼	16¾
600	+⅜	—	Erie	27	27⅜	27	27⅛	27⅛	27¼
200	+½	—	Erie 1st pr	43⅜	43⅝	43⅜	43⅝	43⅜	44⅝
100	−1	6	Federal M. & S. pr	33	33	33	33	32¼	34
2,000	+2⅝	4	F. W. Woolworth	87	91	87	89½	89	89⅞
500	+1	8	General Electric	136½	137⅜	136½	137	137	137½
12,300	−⅛	.30	Goldfield Con	3	3	2⅞	2⅞	2⅞	3
1,400	+1⅝	4	Goodrich	31⅜	32	31⅜	31⅞	31¼	32
100	−¼	—	Great Northern pr. 40 pd	122½	122½	122½	122½	—	—
100	+¼	—	Great Northern Ore ctfs	34	34	34	34	34	35
1,800	+1¼	7	Great Northern pr	126¾	127½	126¾	127½	127⅛	127½
100	+½	.10	Guggenheim Exploration	43½	43½	43½	43½	43¾	44⅛
300	—	7	Illinois Central	122	122	122	122	121½	123½
400	—	—	Inspiration Copper	16	16	16	16	16	16¼
2,000	+⅛	—	Inter.-Metropolitan	16¾	16¾	16⅝	16¾	16⅝	16⅞
1,500	−⅛	—	Inter.-Metropolitan pr	57¼	57½	57⅛	57⅛	57⅛	57¼
100	—	5	International Harvester	106	106	106	106	106	107½
200	+⅛	—	International Steam Pump	9	9	9	9	9	10
100	−2	6	International Steam Pump pr	38	38	38	38	34	44
100	+½	—	Kansas City Southern	24½	24½	24½	24½	23½	24½
100	—	—	Lackawanna Steel	44	44	44	44	43½	45
1,400	+1¼	10	Lehigh Valley	152½	154	152½	154	153⅜	154
300	+½	7	Louisville & Nashville	133⅜	133⅜	133½	133½	134	134¼
4,800	+1⅛	4	Mexican Petroleum	62½	65¼	62½	63½	63½	64
100	−½	—	Minn. & St. Louis	18	18	18	18	17½	19
1,100	+½	.40	Miami Copper	22½	23	22½	22¾	22½	23
300	+1	7	M., St. P. & S. S. M	129¼	129¾	129	129⅜	129⅜	131
200	+¼	—	Missouri, Kansas & Texas	24⅜	24¾	24⅜	24⅜	24⅜	24½
1,600	+⅞	—	Missouri Pacific	36½	37½	36⅜	37½	37	37⅜
200	−1½	7	National Biscuit	114¼	114¼	113½	113½	113	116
100	−2	7	National Biscuit pr	116⅛	116⅛	116⅛	116⅛	116	118
200	−1½	—	National Enam. & Stp. pr	84	84	84	84	83	93
200	+¼	.20	Nevada Consol	17	17	17	17	16¾	17
100	—	6	New York Air Brake	72	72	72	72	71⅞	72½
200	—	5	New York Central	104½	104½	104½	104½	104	105½
800	−1¾	8	New York, N. H. & H	117½	117¾	115½	116½	115¾	117
400	−¼	—	New York, Ont. & Western	29⅜	29⅜	29¼	29¼	29¼	29⅜
700	+¼	6	Norfolk & Western	104	104⅜	104	104¼	104	104½
100	+1¼	5	North American	77	77	77	77	75	77
100	−1¼	2	Norfolk Southern	40	40	40	40	42¼	45
1,400	+⅝	7	Northern Pacific	115	115½	115	115½	115½	115⅝
4,200	+½	6	Pennsylvania	118½	119	118⅝	119	118⅝	119⅛
100	—	7	People's Gas	109½	109½	109½	109½	110	110¼
1,000	−¾	5	P., C., C. & St. L	96	96	96	96	96	97
400	—	—	Pittsburg Coal	19	19	19	19	19	20
500	+¾	5	Pittsburg Coal pr	82½	82½	82½	82¾	82⅝	83½
100	—	7	Pressed Steel Car pr	97	97	97	97	96	97
900	+2	2	Railway Steel Spring	31	32	31	32	31	32
900	+¼	—	Ray Con. Copper	18	18⅛	18	18⅛	18	18¼
32,900	+1⅝	8	Reading	155⅜	157⅛	155⅜	156⅝	156⅞	157
200	−½	—	Republic Iron & Steel	24	24	24	24	24	24¼
100	−⅛	7	Republic Iron & Steel pr	83⅞	83⅞	83⅞	83⅞	84	86
500	—	—	Rock Island	20⅞	20¾	20⅝	20⅝	20½	20⅞
300	−¾	—	Rock Island pr	35¼	35¼	35¼	35¼	35½	36
2,900	−1½	6	Rumely	45	45	42½	44	44	44½
200	−1	7	Rumely pr	85½	85½	85	85	84½	86
100	—	—	Seaboard Air Line	18½	18½	18½	18½	18	18¾
700	−2	7	Sears-Roebuck	180½	180½	179	179½	179	180
$8,000	+3	—	St. L. & S. F., C. & E. Ill. ctfs	49	50	49	50	47	50
300	+3½	—	Sloss-Sheffield	35	36½	35	36½	36	36½
3,650	+1¼	6	Southern Pacific	98¾	100	98¾	100	99¾	100
1,000	—	—	Southern Railway	25¼	25¼	24⅞	25	25	25½
300	−⅛	5	Southern Railway pr	80⅞	80⅞	80⅝	80¾	80¾	81
100	+¾	5	Standard Milling pr	63⅝	63¾	63¾	63¾	63½	64½
100	+⅜	6	Tennessee Copper	33⅜	33⅜	33⅜	33⅜	33¾	35
400	+2½	—	Third Avenue Railway	36¼	36½	36	36½	36¼	36½
200	+1	—	Toledo, St. L. & Western pr	24⅜	24⅜	24⅜	24⅜	23	25
100	+⅞	6	Twin City Rapid Transit	103⅛	103⅛	103⅛	103⅛	103	105
400	−¼	—	Union Bag & Paper pr	30	30¼	29⅞	29⅞	29⅞	32
13,900	+1⅛	10	Union Pacific	148	148⅜	147⅞	148⅜	148¼	148⅜
200	+¾	4	Union Pacific pr	83¼	84¼	83⅞	84¼	84	85
300	+⅞	4	United Cigar Mfg	45⅛	45⅛	45⅛	45⅛	45	47
200	−⅜	—	United Railway Inv	24½	24⅜	24½	24⅜	25	26
100	—	—	U. S. Cast Iron P. & F	13½	13½	13½	13½	13	13½
2,900	+1⅞	4	U. S. Rubber	60⅜	62	60⅜	61½	61⅞	61½
100	+½	8	U. S. Rubber 1st pr	104½	104½	104½	104½	104½	106
42,400	+¾	5	U. S. Steel	59½	60⅛	59⅝	60¼	60	60⅛
500	—	7	U. S. Steel pr	107½	107½	107½	107½	107⅜	108
600	+½	.30	Utah Copper	51¼	51½	51	51½	51¼	51½
100	+½	3	Virginia-Car. Chemical	32⅞	32⅞	32⅞	32⅞	32	33
100	−⅜	—	Wabash	3⅜	3⅜	3⅜	3⅜	3½	3¾
100	+¼	—	Wabash pr	11	11	11	11	10½	11½
200	+1	—	Western Maryland	41½	41½	41½	41½	40¼	42
500	+¼	3	Western Union	66½	66½	66	66	63¼	66¼
1,820	+½	4	Westinghouse Electric	62	62½	62	62½	62	62¾
100	—	7	Weyman-Bruton pr	110	110	110	110	108	120
100	+⅜	—	Wheeling & Lake Erie 2d pr	9	9	9	9	8½	10
100	+2½	—	Wisconsin Central	49½	49½	49½	49½	48	50

*And extra.

HANDY REFERENCE.

Yields of leading active stocks based on the present selling price and fixed dividend rates:

Amalgamated Copper	8.71
American Can preferred	5.83
American Smelting common	5.97
American Smelting preferred	6.90
American Telephone and Telegraph	6.02
Canadian Pacific	4.41
Consolidated Gas	4.62
Great Northern preferred	5.49
Illinois Central	5.73
Lehigh Valley	6.49
Louisville & Nashville	5.24
New York Central	4.79
Northern Pacific	6.06
Pennsylvania Railroad	5.04
Reading	5.10
Union Pacific common	6.74
United States Steel common	8.31

RAILROAD EQUIPMENT BONDS AND CAR TRUSTS.

(Maturing 1913-'27.)

(Furnished by Swartwout & Appenzellar, No. 44 Pine street.)

Name.	Maturity.	Int.	yield.
Atlantic Coast Line 4 p c	1913-'17	4½	4¼
Buff, Roch & P 4-4½ p c	1919-'27	5	4¾
Central of Ga 4½-5 p c	1913-'17	5	4½
Cent R R of N J 4 p c	1913-'17	4½	4½
Ches & Ohio 4 p c	1913-'17	4¾	4½
Chic & Alton 4-4½-5 p c	1913-'19	5¼	5
Chic & East Ill 4½-5 p c	1913-'17	5¼	4¾
Chic, R I & P 4½-6 p c	1913-'19	5¾	4¾
Cin, H & Day 4½-5 p c	1913-'20	5½	4¾
Del & Hudson 4½ p c	1922	4½	4¼
Erie 4-4½-5 p c	1913-'17	5	4½
Hocking Valley 4-4½ p c	1913-'18	5	4¾
Hud & Manhattan 5 p c	1913-'19	6½	5
K C, Ft S & M 4½ p c	1913-'15	5¼	4¾
Kan City South 4½ p c	1913-'15	5¼	4¾
Lehigh Valley 4-4½ p c	1913-'16	4¾	4½
Missouri Pacific 5 p c	1913-'17	5¼	4¾
Mobile & Ohio 4-6 p c	1913-'16	5¼	4¾
N Y Central Lines 5 p c	1913-'22	4¾	4½
Norfolk & West 4 p c	1913-'16	4¾	4½
Pennsylvania 3½-4 p c	1913-'17	4½	4¼
St L & San Fr 4-4½-5 p c	1913-'17	5¼	4¾
do Guar A C & F 5 p c	1913-'17	5	4½
Seab Air Line 4½-5 p c	1913-'17	5	4½
South Ry 3½-4-4½ p c	1913-'21	5¼	4¾
Virginian Rway 5 p c	1913-'19	5¼	4¾
Wabash R R 4½-5 p c	1913-'21	5⅜	4¾
Wheel & L E 4½-5 p c	1913-'22	6	5

NEW YORK CITY BONDS.

(Furnished by W. N. Coler & Co., No. 43 Cedar street.)

(Accrued interest to be added.)

	Bid.	Ask.
*4¼s, March, 1962	99⅝	99⅞
*4¼s, March, '60, opt. '20	99½	100
*4¼s, September, 1960	98½	98⅞
*4½s, November, 1957	103¾	104
*4½s, May, 1957	103⅝	104
*4½s, November, 1917	101	102
*4½s, May, 1917	101	102
*4s, May, 1959	94⅜	95¼
*4s, November, 1958	94⅜	95¼
*4s, May, 1957	94⅜	95¼
*4s, May, 1919	97¼	100
†4s, November, 1955-'56	93½	95½
‡4s, November, 1936	91	95½
*3½s, November, 1954-'65	83	84
‡3½s, May, 1954	83	84
‡3½s, 1950-'54	83	85
‡3½s, November, 1941	84	86
‡3½s, various maturities, 1929-1914	4.50	4.30 basis

*Coupons interchangeable. †Registered. ‡Coupons. §Registered and coupon.

MISCELLANEOUS SECURITIES.

(Furnished by J. K. Rice, Jr., & Co., 33 Wall street.)

		Bid.	Ask.
Adams Express	12 Q Mch	140	150
American Bank Note	6 Q Feb	49	50¾
do preferred	6 Q Jan	52	54
American Brass	5 Q Jan&Ex	138	142
American Chicle	18 Monthly	192	197
do preferred	6 Q Jan	94	99
Am Dist Tel of N J	4 Q Jan	51	55
American Express	12 Q Jan	162	168
Atlas Port Cement	—	40	60
Atlas Powder Co	—	90	95
Autosales Gum & Choc	—	18	23
Babcock & Wilcox	7 Q Jan	102½	105
Borden's Cond Milk	8 Semi-Feb	114	115½
do preferred	6 Q Mch	105½	107½
Bush Terminal	Various	55	65
Celluloid	6 Jan	134	138
Childs Restaurant Co	10 Q Mch 10	165	172
do preferred	7 Q Mch 10	110	112
Computing-Tab-Rec	4 Q April	43½	45½
Connecticut Rwy & Lt	4 Q Feb	68	73
Del Lack & W Coal	10 Q Jan	285	305
*E I Du Pont Powder	8 Q Mch	178	185
do preferred	5 Q Jan 15	92	95
Empire Steel & Iron	—	10	16
do preferred	—	40	46
General Baking Co	—	19	23
do preferred	Various	69	72
Gray Nat Telautograph	—	4	8
Hercules Powder Co	—	90	95
Hudson Companies pf	—	14	19
Hudson & Manhattan	—	2	4
do preferred	—	6	9
International Nickel	12 Q Oct	138	149
do preferred	6 Q Feb	104	106
Int Silver pref	7 Q Jan&Ex	127	133
Kings Co E L & P	8 Q Mch	120	123
New Jersey Zinc	Various	500	600
Otis Elevator	4 Semi-Oct	80	82
do preferred	6 Q Jan 15	97	99½
Phelps, Dodge & Co	10 Q Jan&Ex	200	210
Pope Manufacturing	Various	—	—
do preferred	6 Q Feb	—	65
Pratt & Whitney pref	6 Q Feb	100	105
Remington Typewriter	—	32⅛	34½
do 1st preferred	7 Q April	100	103
do 2d preferred	8 Q April	98	100
Royal Baking Power	12 Q Jan	193	200
do preferred	6 Q Jan	105	107
Safety Car H & L	8 Q Jan&Ex	111½	113½
Sen-Sen Chiclet	Various	112	117
Slager Manufacturing	Var Q Mch	297	302
Standard Coupler	4 Semi-June	35	42
Union Ferry	2 Q Jan	13	17
U S Express	Various	51	55
Virginian Railway	—	15	20
Wells-Fargo Express	10 Semi-Jan	110	115
Western Pacific	—	7	8½

*Ex subs. †Ex dividend.

PUBLIC UTILITY SECURITIES.

(Furnished by Williams, McConnell & Coleman, No. 60 Wall street.)

	Bid.	Ask.		Bid.	Ask.
Am Lt & Tr	310	350	Line Gas & El	28	32
do pref	106	109	Montana Pow	42	44
Adiron'k E P	12	15	do pref	99	102
do pref	48	52	Mont L&W P 5s	82	86
Am Gas & El	80	84	No States Pow	21	25
do pref	44	46	do pref	83	85
Am Pow & Lt	70	74	Ozark P & W	60	64
*do pref	82	84	Pac Gas & El	56½	58½
Am Pub Util	60	64	do pref	90	92
do pref	73	76	Rep Ry & Lt	24	26
Cities Serv	115	120	do pref	76	78
do pref	86	88	Stan Gas & El	17	19
Com P R & L	68	70	do pref	46	48
do pref	89½	91½	Un Ry G & El	60	64
D G & E gen 5s	94	96	do pref	87	90
Elec Bd D pf	71	76	Unit Lt & Rys	77	79
Emp D El 5s	80	87	do 1st pref	80	82
do pref	—	84	do 2d pref	73	76
Fed Lt & Tr	20	32	Utah Securit	19	22
do pref	79	81	Utilities Imp	64	67
Fed Util Inc	—	40	do pref	71	76
do pref	70	74	Western Pow	19	21
Gas & El Sec	125	140	do pref	49	52
do pref	92	95			

*Ex dividend.

BOND MARKET SALES.

1000 Argentine 5s. 97
1000 Jap 1st 4½s. 88
6000 N Y C 4½s 1957 ....103⅝
21000 do 4¼s 1960 99⅞
8000 do 100
10000 do s20f. 99⅞
13000 do s20f. 99⅞
12000 do 4s 1959.. 95¼
5000 do 95½
1000 All-Ch 5s Tr Co ctfs 52
6000 Am Ag C 5s.100
1000 Am C Oil 5s. 93
1000 do 93¾
7000 Am Smelt 6s.102½
6000 do 103
10000 Am T & T col 4s 86¾
10000 do cvt 4s..102½
19000 do cvt 4½s repts f p.102⅞
14000 do 102⅞
7000 do 103
6000 do rcts 50% paid 102½
1000 Am Tob 4s... 96¼
1000 Am W P 5s. 87¼
9000 Armour & Co real est 4½s 90⅛
1000 A T & S F cvt 5s....100⅝
3000 do gen 4s.. 95
2000 do 94¾
5000 do adj 5s stpd 83
10000 do convt 4s 1965 101
45000 do 1960.... 90½
5000 do 90⅝
1000 At C L 4s.... 90¾
1000 B & O prior lien 3½s.... 90⅛
7000 do 90¼
3000 do gold 4s.. 95¼
62000 do cvt 4½s repts f p.. 94⅞
10000 do 94⅛
8000 do 94½
2000 do Sw 3½s 88¼
2000 Beth Steel 1st 5s 95½
1000 do 95⅝
1000 do rfg 5s.. 83½
5000 do 83¼
20000 B R T 4s... 86⅝
2000 do 86¾
20000 do 86¼
20000 do 86½
6000 B U El 5s...100½
2000 do 100
1000 Cal Gas & El 5s 95½
11000 do 95
1050 C Ga con 5s.106½
6000 Cent L 5s... 93⅞
2000 do 94
2000 C Pac 1st 4s 93¾
5000 C R of N J 5s 117
8000 Ch & O con 5s 105½
2000 do gen 4½s 99⅞
1000 do 99½
1000 do cvt 4½s 90¾
4000 C B & Q deb 5s 100
2000 do gen 4s. 94
2000 do 94¼
2000 do Ill 3½s. 84
16000 do 84⅛
1000 do joint 4s. 93⅞
29000 do 94
10000 do 94½
10000 do reg. ... 93⅞
5000 do 94⅛
2000 C Gt W 4s... 75⅞
5000 C M & St P gen 4s A.. 96
10000 do 4½s rcts full pd...101⅝
23000 do 101⅝
3000 do C & P W div....104⅛
7000 C & Nw gen 4s 97½
1000 do 3½s.... 82
1000 C R I & P gen 4s.... 92
7000 do rfg 4s.. 85¾
16000 do 84
1000 do col 4s... 61⅝
2000 do 61⅞
4000 do 62
20000 C St P M & Om 5s....101¼
6000 C C C & St L St L div 4s 90
10000 C P & I gen 5s 98
2000 C & So 1st 4s 92½
1000 do 92⅝
2000 do rfg 4½s 92
1000 Con Coal 5s 97½
2000 Del & H cvt 4s 96½
6000 do 96¼
1000 Du Pont 4½s 86
1000 Erie 1st con 7s 112¼
4000 do Penn col 4s 89¼
4000 Gen El deb 4s repts f p 102¾
1000 do 102½
5000 Gen Mot s f 6s 98⅞
1000 Ga Mid 5s... 63
1000 Ill C rfg 4s. 94⅛
4000 Ill Steel deb 4½s 88
2000 Ind Steel 5s.100¼
10000 do
15000 Int-Met 4½s. 77¾
10000 do 77⅝
9000 do 77½
10000 Int R T gold 5s 102¼
8000 do 103
2000 Int P 1st 6s.102⅝
2000 Iowa C rfg 4s 60
1000 K C So 5s.... 97½
1000 Lack Steel 5s 1915 94
1000 do 1923.... 96¼
6000 Lac Gas of St L 1st 5s....101½
2000 Lake S 4s 1928 91
4000 do 1931.... 90¼
10000 do 90⅞
4000 Lig & M 7s...120¼
4000 Lor Co 7s....120
5000 do 5s.... 97¼
1000 L & N uni 4s. 95¼
5000 do 95½
2000 Mich St T 5s 99½
2000 M K & T gen 4½s 84⅛
1000 do 1st 4s.... 91
1000 M K & T of T 5s 100¼
2000 Mo P con 6s..105
1000 do 5s 1920.. 97
2000 do cvt 5s.... 86
1000 M & Es con 7s 105⅝
1000 N C & St L 7s 100½
1000 Nat Tube 5s.. 97¼
5000 N O M & C 5s 78
1000 N Y Air B 6s.101
2000 N Y C 3½s.. 84
5000 do L S 3½s. 77⅞
10000 N Y G E L H & P col 5s..101⅝
1000 do p m 4s.. 85
7000 N Y N H & H cvt 6s....119½
5000 do 119¾
10000 do 120
1000 N Y Rwys rfg 4s 75¼
7000 do adj 5s... 57½
4000 do 57⅝
5000 do 57⅝
18000 do 57⅞
15000 N Y Tel 4½s. 96½
1050 Norf So 5s A. 98⅞
4000 do 98⅝
7000 Nor & W cvt 4½s w i....102⅞
93000 do 102⅞
2000 Nor Pac 4s... 95¼
5000 Ont Power 5s. 95⅝
1000 O Ry & N 4s. 91
2000 O S L 1st 6s.110
18000 do rfg 4s.... 88
2000 do 88⅛
4000 do 88⅛
6000 O W R R & N 4s 90
1000 Pac Coast 5s. 99
3000 Pac T & T 5s 99⅛
5000 do 99½
7000 Penn 3½s 1915 96⅞
18000 do 96¾
1000 do 3½s ser B 85⅞
3000 Pub S of N J 5s 91⅝
5000 do 91⅞
1000 Read gen 4s.. 96⅛
1000 do 96⅛
11000 do 96⅜
13000 do 96½
11000 St L I M & S gen 5s....103
1000 do Riv & G div 4s.... 83¼
7000 St L & S F gen 5s 79
1000 do rfg 4s.... 74⅞
6000 do 74⅞
1000 St P M & M 4s Mont ext. 96½
2000 do 96
1000 Seab A L adj 5s 72⅛
3000 So B T & T 5s 99⅛
27000 So Pac cvt 4s. 89
8000 do rfg 4s.... 91
4000 do 90⅞
2000 do 90⅛
2000 do 90½
15000 So Ry 5s....104½
2000 do 4s.... 77⅛
18000 do 77
6000 do 77¼
1000 Stand G 6s.... 99⅛
2000 Stand Mil 5s 83⅞
1000 T C I & R 6s Birm div....101¼
7000 Tex Co cvt 6s 97½
1000 T & P 1st 5s.102½
5000 Third Ave 1st 5s 106
4000 do adj 5s.... 71
5000 T & O C 1st 5s 105½
18000 U P 1st 4s.... 96½
5000 do 96⅜
1000 do rfg 4s... 92⅛
10000 do 93
2000 U Ry Inv 5s Pitts issue.... 78
8000 U S Rub 6s.. 101
2000 do 101¼
24000 U S Steel s f 5s 100⅞
10000 do 100⅞
8000 Va-C Chem 5s 95
1000 Va M 5s F.. 104
8000 Wab 1st 5s....103½
2000 do 103⅝
2000 do 2d 5s.... 96
20000 do rfdg 4s.... 55½
20000 do 55⅛
11000 do 55
5000 do 55⅜
8000 do 55⅜
10000 do 55⅝
5000 do 55⅞
10000 do 56
1000 West Elec 5s.100½
1000 do 100⅝
2000 West Md 4s.. 80
3000 West Mfg 5s 91
25000 W Sh 4s reg. 95¼
2000 W & L E con 4s 50
3000 Wis Cent 4s.. 90

Total sales for the day, $1,519,000.

INACTIVE STOCKS.

	Bid.	Asked.		Bid.	Asked.
Adams Ex	140	148	L E & W pf	24	28
Alb & Sus	280	—	Lake Shore	465	500
Alleg & W	134	—	Lig & M	221	225
Allis-Chal	—	⅛	do pref	111	115
do pref	2⅞	3	L W Bis	30½	35½
Am Ag Ch	51	52⅝	do pref	98⅛	—
Am B S pf	80	86	do 2d pref	91	92
A B S & F	89	93½	Lorillard, P	170	175
do pref	119	123	do pref	—	113
A C & F pf	113	116	Long Island	35	42
Am Coal	75	100	Mah Coal	—	225
Am C O pf	93	100	Mackay Cos	80	81
Am Coal Pro	80	90	do pref	65	67½
do pref	100	109	Man Beach	1	4
Am Dist T	15	—	Manhat El	127	129
Am H & L	4	4⅝	May Dep St	69	71
do pref	24½	27	do pref	100	104
Am Exp	161	166	Mer Mar	3½	4½
Am Lin Oil	10	10½	do pref	16	17
do pref	26	27½	M & St L pf	—	42
Am Locom	34½	35	MStP&SSM pf	137	147
do pref	104	107	do L L	80	83
Am Malt	9¾	11	Mich Cent	—	190
Am Sm pf B	83	84½	Morris & Es	165	175
Am Snff pf	101½	105	Nash & Ch	130	145
Am T & C	59	62	N E & S Co	13½	14¾
A T pf new	102⅜	104	Nat Lead	45½	47
Am W W pf	95½	96	do pref	104	104½
Am Wool	16⅞	19	NRR of M 1p	55½	59
do pref	78½	79½	do 2d pref	23	24½
Am W P pf	25½	27½	N Y C&St L	55	57
Ann Arbor	15	30	do 1st L	97	—
do pref	50	80	do 2d L	80¼	85
Assets Real	104	109	N Y Dock	—	19
Ass Mer 1st	107	108	do pref	30	42
do 2d	—	106	N Y L & W	115	125
Assoc Oil	42	—	N Y St Ry	—	90½
Bald Lo pf	103⅝	103¾	N O M C pf	—	25
B & O pf	82	83½	N O H L & T	70½	—
Batopilas	1¼	1½	Nor & W pf	82	84
Brunswick	5	8⅜	Ont Silver	2¼	2½
B R & P	100	113	Pabst B pf	106	110
do pref	122	150	Pacific Mail	25	28
Cal Pet pf	76	78⅜	Pacific Coast	80	95
Can South	59	64	do 1st pref	80	100
Case J I pf	127	130	do 2d pref	80	100
C of N J	320	350	Pac T & T	35½	36¼
C & S A T	—	112	do pref	90	100
Chic & Alt	10	20	Pere Marq	—	30
do pref	35	40	do pref	—	25½
C B & Q	209	—	Peo & East	11	15
Chic Gt W	14	15	P'tbone Mull	20	24
C & NW pf	181	187	do pref	90	94
C & E I pf	109	120	Phelps Dodge	197½	—
C I & L pf	60	80	Phila Co	88	98
CM&StP pf	137¾	138¼	PCC&StL pf	100	120
Chic U T	1	1½	P & Ft W	165	—
do pref	3	5	Pitts Stl pf	95	100
CStPM&O pf	140	150	Pr Stl Car	25½	—
CCC&StL pf	90	95	P S C of NJ	115¼	117¼
C S & C	150	—	Pull P Car	157	158½
Cleve & P	150	—	Quicksilver	2	4
Col F & I	31½	32½	do pref	—	7
do pref	172	190	Read 1st pf	90½	91
Col & South	26	28	do 2d pref	89½	90½
do 1st pf	68	70	Ry Stl Sp pf	95	98½
do 2d pf	69	70	R R Sec	—	85
Con Coal	—	91	R W & Og	128	—
Crex Carpet	75	76	Rens & Sara	185	—
Cub Am Sug	—	40	Rub Gds pf	97	105
do pref	—	92	Rut R R pf	50	70
Cuban Ry pf	94	—	St L & S F	13	17
Deere Co pf	97½	98	do 1st pref	50	57
Del & Hud	157	160	do 2d pref	25	25½
D & Rio G	18⅝	19⅝	StL & S F C	180	—
do pref	32	33	do 1st pref	—	103
D M & Ft D	2½	5	St L Swn	30½	31
do pref	25	—	do pref	70	73½
Det & M	105	—	Seab A L pf	42½	44
do pref	100	—	Sears-R pf	120	—
Det U R R	73	80	Sloss-Sh pf	90	93¼
D S S & A	3	4	S R M & O	63	77
do pref	11½	14	So P R S	—	70½
Du Pont pf	90½	95	do pref	—	107½
Erie 2d pf	33½	34½	Stand Mill	26	27½
Fed M & S	12	16	Studebaker	26½	29
Gen Chem	170	185	do pref	88	93
do pref	100	108	Texas Co	110½	112
Gen Motors	28	33	Tex & Pac	18	19
do pref	76½	77½	do L T	91	95
G W Helme	170	185	Tol P & W	15½	—
do pref	106½	118	T Ry & L	2⅜	—
Gold & S T	115	—	T St L & W	9½	12
Gt N P pf	92	96½	T C R T pf	136½	145
Granby	65	—	Und Type	90⅞	92¾
Home Min	28	105	do pref	109	112
Hav El Ry	—	86	Un B & P	4½	5½
do pref	—	90½	Un Cigar pf	100	101
Hock V ctfs	—	159	Un Dry Gds	97	98
Ill C L L	92	—	do pref	100⅛	104¼
Ing-Rand	105	—	U Ry Inv pf	47½	47½
do pref	92	—	U S Express	50	55
Int Agricult	—	29	U S Ind Alco	25	35
do pref	70	80	do pref	90	95
Int Har pf	110½	112	U S C I P pf	45	55
Int Har Cor	105	106	U S R E & I	68	69
do pref	110	116	U S R & R	1	4
Int Paper	10¼	10⅝	do pref	3	6
do pref	42½	43⅛	U S R 2d pf	71	85
Iowa Cent	8	10	Va-C Ch pf	107¾	110
do pref	18	22	Va I C & C	47	51
KCFS&M pf	71	—	Vulcan Det	16⅝	21
K C So pf	59½	60	do pref	—	35
Kayser J	87	91½	Va Ry & P	51⅛	58
do pref	107½	110	W-Fargo Ex	110	115
Keo & D M	6	—	West Md pf	57	60
do pref	45	—	West Air B	276	280
K Co El pf	129	131	Westingh pf	116¼	117
Kresge	63	74	Weyman B	240	300
do pref	97½	99½	Wh & LE	5½	6½
Lac Gas	100¼	103½	do 1st pref	19	21
L E & W	9	12	W'lworth pf	110	112

New York Tanning Extract Co

6% Sinking Fund Convertible Gold Bonds

Dated July 1, 1911 Due January 1, 1927

Guaranteed by the Argentine Quebracho Company and secured by a first mortgage on the property of that Company

Net earnings more than 4 times present interest charges.

Sinking Fund retires entire issue by maturity.

Price to yield over 6 per cent

LEE, HIGGINSON & CO
43 Exchange Place
Boston New York Chicago
HIGGINSON & CO., London

AVERAGE OF THE TRIBUNE'S LIST OF FIFTEEN RAILS.

High for month, December 2	137.933
Low for month, December 11	132.658
High for month, January 9	135.183
Low for month, January 14	131.617
High last month, February 1	133.092
Low last month, February 25	125.542
High, week ending March 1	127.633
Low, week ending March 1	125.542
High, week ending March 8	128.525
Low, week ending March 8	126.167
High, week ending March 15	126.542
Low, week ending March 15	125.342
High, last week	125.725
Low, last week	125.367
March 17, one week ago	125.725
March 24, yesterday's close	126.117

AVERAGE OF THE TRIBUNE'S LIST OF TWELVE INDUSTRIALS.

High for month, December 2	89.219
Low for month, December 11	81.271
High for month, January 9	87.500
Low for month, January 14	82.594
High last month, February 1	86.553
Low last month, February 25	80.814
High, week ending March 1	82.552
Low, week ending March 1	80.844
High, week ending March 8	82.865
Low, week ending March 8	81.521
High, week ending March 15	81.469
Low, week ending March 15	81.000
High, last week	81.229
Low, last week	80.083
March 17, one week ago	81.229
March 24, yesterday's close	80.167

GUARANTEED STOCKS.

(Furnished by Effingham Lawrence & Co., No. 111 Broadway.)

	Bid.	Asked.		Bid.	Asked.
Alb & Susq	265	275	M Coal	700	1000
Alb & Vt	65	70	Manhattan	130	133
Alleg & W	133	138	Massaw Vy	117	—
Aug & Sav	105	108	MSP&SSM Lf	81	85
Am T & C	59	67	M H & S H	116	120
A & C A L	159	165	Mor C & E	69	70
Beech Creek	90	95	do pref	160	170
Bost & Alb	206	209	Morris & Es	165	170
Bost & L	200	203	do extn	90	98
Bost & P	270	280	Nash & Dec	184	190
B & 5th Av	160	185	Nash & L	215	—
Bklyn City	153	164	New Lon N	205	225
Canada So	60	64	N Y & H	250	258
Cat 1st pf	106	112	NYB&MB pf	108	115
Cay & Sus	200	212	NY M Tel	98	101
C & S A T	110	115	N Y L & W	116	122
Chat & G	100	105	Ninth Ave	140	150
C&E1tcfs pf	98	103	North Car	160	173
C & P R pf	125	135	Nor (N H)	110	—
C S & C pf	85	—	North (N J)	81	90
Cleve & P	162	167	North Penn	185	190
do spl bet	95	98	Northw Tel	114	120
Col & X	202	206	Nor & Wos	200	—
Conc & M	160	170	Old Colony	190	—
Con & Port	170	—	Oswego & S	200	215
Conn River	260	270	Pac & At T	64	74
C Ry & L	70	74	Pat & Ram	125	140
do pref	72	75	Pemig Val	139	144
Del R R	175	185	Peo & B Vy	172	182
Del & B B	133	135	P G & N	296	305
Dayton & M	80	83	P B & L E	29	32
do pref	187½	—	do pref	60	65
Det H & S	88	94	P Ft W & C	157	163
East Penn	125	135	do special	145	155
Eighth Ave	300	—	Pitts & L E	195	210
Elm & W	109	115	P McK & Y	127	131
do pref	135	145	P Y & A pf	158	165
Erie & Kal	105	—	Prov & W	265	275
Erie & P	134	145	Rens & Sara	178	182
Fitchb'g pf	120½	131	R & G Vy	13	—
F W & J pf	121	127	Rome & C	125	140
42d St&GS F	260	280	Rut & Wn	130	—
Franklin T	40	50	Sara & Ch	160	170
G RR&BCo	255	260	Second Ave	10	16
G & Stk T	115	121½	Sharon Ry	110	116
Gr Riv Vy	112	125	Sixth Ave	110	120
H & C W	40	48	So & At Tel	85	100
Hereford	75	85½	Southw (Ga)	104½	109
Ill C L L	86	91	S L B 1stpf	110	120
I & Miss T	65	75	do 2d pref	50	60
Int'ocean T	98	104	S B & N Y	75	—
Jack L & S	72	82	T & G R R	160	165
Joliet & Ch	—	160	Tun of St L	112	125
K A & G R	123	128	23d Street	200	250
KCFtS&M pf	70	78	U C & S Vy	130	141
KCStL&C pf	105	115	U C & B	70	80
Lack of N J	92	95	UNJRR & C	228	231
L Miami	208	—	Upper Coos	122	123½
L S & M S	460	525	U & B Riv	165	—
L & M R pf	125	150	Vy of N Y	115	124
L S N R&C	108	115	Vt of Mass	160	165
M C R pf	100	102	Warren	160	165

NEW YORK BANK STOCKS.

(Furnished by S. H. P. Pell & Co., No. 37 Wall street.)

	Bid.	Asked.		Bid.	Asked.
Ætna	200	210	Harriman N	295	—
America	600	615	Imp & Trad	540	550
Am Exch	230	236	Irving Nat	195	205
Battery Pk	125	140	Liberty	625	650
Bowery	400	—	Lincoln	375	385
Bryant Pk	150	160	Manhat Co	335	345
Bronx Bor	300	325	Mkt & Ful	250	260
Bronx	180	190	Mech & M	230	240
Butch & D	130	140	Merchants'	190	198
Century	215	230	Merch Ex	150	160
Chase	690	710	Metropolis	325	350
Chat-Pnx	175	185	Metropolitan	190	198
Chelsea Ex	130	150	Mt Morris	200	—
Chemical	430	440	Mutual	300	—
Cit Central	190	196	N Nassau	200	210
City	390	400	Nat Reserve	92	97
Coal & I	160	165	New Neth	210	—
Colonial	450	—	N Y County	350	375
Columbia	325	335	N Y N B A	390	400
Commerce	188	193	Pacific	250	265
Corn Exch	317½	322½	Park	365	372
East River	—	90	People's	235	245
Fidelity	160	170	Produce Ex	165	175
Fifth Ave	4300	—	Seaboard	425	—
Fifth	300	—	Second	375	—
First Nat	990	1010	Security	125	140
Fourth Nat	193	198	Sherman	135	—
Garfield	265	275	State	200	235
German-Am	140	150	23d Ward	150	—
German E	400	425	Union Exch	160	170
Germania	515	530	Wash Hts	280	—
Gotham	175	—	West Side	—	610
Greenwich	250	—	Yorkville	590	610
Hanover	700	710			

TRUST AND SURETY COMPANIES.

	Bid.	Asked.		Bid.	Asked.
Alliance R	105	115	Kings Co	540	—
*Am Surety	195	205	Laws' Title	200	210
Astor	350	375	Law Mtge	215	220
B & M G	300	310	Lincoln	130	140
B & M G	285	290	Metropolitan	425	450
Broadway	165	175	M Alliance	125	145
Brooklyn	490	505	Mtge Bond	100	105
C Co of A	100	115	Nassau	130	150
Central	1000	1025	Nat Surety	190	198
City Invest	42	48	N Y M & S	195	205
do pref	95	100	N Y Trust	615	625
Citizens	150	—	N Y Life I	1040	1070
Col-Knick	330	345	People's	295	305
do ctfs	60	65	Queens Co	100	110
Commercial	90	95	Queens Co M	100	110
Com'wealth	125	150	Realty As	108	113
Empire	300	320	State Invest	75	85
Equitable	495	505	Title G & T	470	480
F L & T	1250	1300	Title Ins	105	115
First M G	120	127	U S Casualty	210	225
Fidelity	215	225	U S M & T	460	470
Franklin	225	250	Union	1270	1290
Fulton	295	315	U S Title G	75	85
Guaranty	575	585	Un States	1160	1200
Hamilton	270	—	Washington	360	380
Hudson	135	145	Westchester	145	155
Home	115	125	W&B T & M	160	170
Int Bk Cor	95	105			

SHORT TERM NOTES.

(Maturing 1913-'27.)

(Furnished by Swartwout & Appenzellar, No 44 Pine street.)

Name.	Maturity.	Bid.	Ask.	Approx. yield.
Amal Cop 5 p c	Mch 15, 1915	98	98½	5.75
B & O 4½ p c	June, 1913	99⅞	100	4.50
Bklyn R T 5 p c	July, 1918	94½	95	6.00
Ches & O 4½ p c	June, '14	98⅞	99	5.40
Chic El 5 p c	July, 1914	96	97	5.60
Denv G & E 6 p c	Apr, '14	99½	100¼	5.75
Erie 6 p c	April 8, 1914	99⅞	100¼	5.75
do 5 p c	Oct, 1914	99	100	5.00
do 5 p c	April, 1915	97½	98½	5.75
Fed Sugar 5 p c	Nov, 1914	97	98½	5.80
Gen Rub 4½ p c	July, 1915	96	97	6.80
Hud Cos 6 p c	Oct 15, '13	97	98	8.00
Ill Cent 4½ p c	July, 1914	99¼	99⅝	4.80
Int & G N 5 p c	Aug, '14	96⅜	98	6.00
Int Har Co 5 p c	Feb 15, '15	99	99⅞	5.15
L S & M S 4½ p c	Mch 15, '14	99⅛	99½	5.10
Mich Cent 4½ p c	Mch, '14	99⅛	99½	5.10
M & St L 6 p c	Feb, '14	97½	98½	7.50
Mo, K & T 5 p c	May, '15	99⅜	100	5.00
Mo Pac 5 p c	June, 1914	96½	97	6.75
N Y C 4½ p c	Mch, 1914	99⅞	99¾	4.85
do 4½ p c	May, 1915	98½	99¼	4.85
N Y Cent Lines Equipments 4½ p c	Jan, 1913-'25	5.00	4.80	p c basis
N Y, N H & H 5 p c	Dec, '13	99½	100	5.60
St L & S F 5 p c	June, '13	99¼	100	5.00
do 6 p c	Sept, 1914	99¼	100	6.00
Seab Air L 5 p c	Mch, 1916	98¼	98¾	5.45
So Ry 5 p c	Feb, 1916	98⅜	99¼	5.20
Union Typewr 5 p c	Jan, '16	96½	97½	6.00
West E & M 6 p c	Aug, '13	99¾	100½	4.90

ANDREW J. McCORMACK, Auctioneer.

REGULAR AUCTION SALE OF STOCKS AND BONDS.
By ADRIAN H. MULLER & SON,
OFFICE, No. 55 WILLIAM ST.
WEDNESDAY, MARCH 26TH, 1913,
at 12:30 o'clock, at the EXCHANGE SALESROOM,
NOS. 14 AND 16 VESEY STREET.

FOR ACCOUNT OF ESTATE OF THOMAS H. CULLEN, DECEASED.

646 shs. U. S. Cotton Duck Corpn. prefd.
824 shs. U. S. Cotton Duck Corpn. common.
12 shs. Central Fireworks Co. prefd.
800 shs. Union Copper Mining Co.
25 shs. Thomas W. Houchin Co.
200 shs. Sutro Tunnel Co.
20 shs. Hamilton Loan & Trust Co.
65 shs. Electric Time & Signal Assn.
$1,000 Colonial Club 1st Mtge. Bond.
$300 Colonial Club 2d Mtge. Bonds.
$1,050.50 Promissory Note of J. T. Camp & Co. to order of Thomas H. Cullen.
$2,000 Promissory Note of John T. Camp & Co. to order of Thomas H. Cullen.
$1,500 Receipt from Newton Earle, Treas., Providence, R. I., to Thomas H. Cullen.
$1,000 Receipt from John E. Kendrick, Treas., Wood River Mills, Wood River Junction, R. I., to Thomas H. Cullen.

BY ORDER OF EXECUTORS.

2 shs. Floral Park Bank, Long Island.
$10,000 Allis-Chalmers Co. 1 Mtge. 5 p. c. S. F. Bds., Central Trust Co. Ctf. of Dep.
$4,000 New York Terminal Co. Income Bds., Windsor Trust Co. Ctf. of Dep.
1,200 shs. Chicago Subway Co. old stock.

FOR ACCOUNT OF WHOM IT MAY CONCERN.

90 shs. The Hartford Post prefd.
$5,000 Metropolitan Street Ry. of Kansas City 1st 5s, 1913, Old Colony Trust Co. Receipts.
$4,000 Port Reading Co. Genl. Mtge. 6s, 1930.
50 shs. Mechanics' Bank of Brooklyn.
35 shs. West Side Bank.
70 shs. Standard Oil Cloth Co. Prefd. and 70 shs. common bonus.
$11,000 Hudson Companies 6 p. c. Notes, Octr., 1913.
$8,000 Indiana Lighting Co. 1st 4s, 1958.
20 shs. Mortgage Bond Co.
20 shs. New York Title Insurance Co.
12 shs. Title Guarantee & Trust Co.
10 shs. Central Trust Co.
$4,000 Erie & Central Penn. R. R. Co. 1st Mtge. Ref. 5 p. c. Gold Bds., 1942.
70 shs. Queens County Trust Co.
12½ shs. United States Title & Guaranty Co.
3 shs. Atlantic Refining Co.
10 shs. Southern Pine Line Co.
$3,000 Kansas City Ry. & Light Co. 1st Lien & Ref. 5s, 1913.

COLUMBIA-KNICKERBOCKER TRUST COMPANY
Capital $2,000,000
Surplus $7,000,000

CHARTERED 1864.
Union Trust Co. of New York
80 BROADWAY
Fifth Ave. & 38th St. Fifth Ave. & 60th St.
Capital and Surplus $8,700,000
Allows Interest on Deposits.

Guaranty Trust Company of New York
28 Nassau Street
Capital & Surplus, $30,000,000
Resources over $220,000,000

DIVIDEND NOTICES.

The Denver and Rio Grande Railroad Co. Seven Per Cent Cumulative Adjustment Mortgage Gold Bonds.

The semi-annual instalments of interest on this Company's Adjustment Bonds, amounting to three and one-half per cent (3½%), represented by Coupons Nos. 2 and 3, will be paid on and after April 1, 1913, at The New York Trust Company, 26 Broad street, New York; at Messrs. John K. Gilliat & Co., 7 Crosby Square, London, E. C., England; at the Deutsche Bank, Berlin, Germany, and at the Rotterdamsche Bankvereeniging, Amsterdam, Holland.

THE DENVER AND RIO GRANDE RAILROAD COMPANY,
By STEPHEN LITTLE, Secretary.
New York, March 22, 1913.

UNITED FRUIT COMPANY
DIVIDEND NO. 55

A quarterly dividend of two per cent on the capital stock of this Company has been declared, payable April 15, 1913, at the office of the Treasurer, 131 State street, Boston, Mass., to stockholders of record at the close of business March 26, 1913.

CHARLES A. HUBBARD, Treasurer.

OFFICE OF
THE NIAGARA FALLS POWER CO.,
15 Broad Street, New York, March 20, 1913.

At a meeting of the Board of Directors of this Company held on the 20th day of March, 1913, a dividend of $2 per share was declared on the capital stock of this Company, payable on and after the 15th day of April, 1913, to stockholders of record at the close of business on the 31st day of March, 1913.

F. L. LOVELACE, Secretary.

SEABOARD NATIONAL BANK,
New York, March 20, 1913.

The Board of Directors of this bank has declared the regular quarterly dividend of three (3) per cent, payable April 1, 1913, to stockholders of record on March 25, 1913.

C. C. THOMPSON, Cashier.

STANDARD OIL SUBSIDIARIES.

Though the market was very dull, the tone of the trading in Standard Oil issues was generally quite firm yesterday. This was particularly true of certain of the pipe line stocks, notably Indiana Pipe Line, on which another quarterly dividend of $4 was announced, and which advanced to 135. Standard of California was marked up quite rapidly and sold as high as 180.

(Furnished by Gilbert Eliott & Co., No. 37 Wall street.)

(All quotations dollars per share.)

	Bid.	Ask.		Bid.	Ask.
Anglo-Am	18	19	Southern P L	290	[illegible]
Atlantic Ref	620	627	South Penn Oil	290	[illegible]
Borne-Scrym	300	325	So W Pa P L	140	[illegible]
Buckeye P L	162	164	Stan O of Cal	179	[illegible]
Chesbro Mfg	665	675	Stan O of Ind	520	[illegible]
Colonial Oil	125	135	Stan O of Kan	545	[illegible]
Continent Oil	1700	1750	Stan O of Ken	410	[illegible]
Crescent P L	61	66	Stan O of Neb	318	[illegible]
Cumber P L	78	82	Stan O of N J	350	[illegible]
Eureka P L	368	372	Stan O of N Y	320	[illegible]
Gal Signal Oil	302	310	Stan O of Ohio	395	[illegible]
do pref	142	146	Stan Oil old	1050	[illegible]
Indiana P L	134	136	Subs en bloc	300	[illegible]
Nat Transit	47	48	Swan & Finch	208	[illegible]
N Y Transit	330	335	Un Tank Line	87	[illegible]
Northern P L	109	112	Vacuum Oil	180	[illegible]
Ohio Oil	124	126	Washington Oil	29	[illegible]
Prairie O & G	323	328*	Waters-Pierce	1400	1500
Solar Refining	605	625			

U. S. TREASURY FINANCES.

Washington, March 24.—The condition of the United States Treasury at the beginning of business to-day was: Working balance, $80,469,301; in banks and Philippine Treasury, $43,343,575; total of general fund, $148,920,706; receipts Saturday, $2,653,694; disbursements, $837,819. The surplus this fiscal year is $13,390,885, as against a deficit of $17,686,384 last year. The figures for receipts, disbursements, etc., exclude Panama Canal and public debt transactions.

FOREIGN GOVERNMENT AND MUNICIPAL BONDS.

(Furnished by Zimmermann & Forshay, No. 9 Wall street.)

	Bid.	Ask.		Bid.	Ask.
Germ gvt 3½s	85¼	86½	City of Col 4s	97⅝	99
Germ gvt 3s	74⅝	75	City of Mun 4s	96⅝	98⅛
Pruss cons 4s	97½	99	City of Fkt 3½s	89	90⅛
Bavar gvt 4s	98½	100	City of Vien 4s	85	87⅞
Sax'y gvt 3s	78	79⅜	*French rnte 3s	87½	88⅜
Hamb gvt 3s	77¼	78⅜	Russian cons 4s	89⅝	91
City of Ber 4s	97¾	99¼	Brit cons 2½s	73	76

*Ex coupon.