Deposits made in this Bank's savings department on or before May 11th will draw interest at the rate of four per cent, from the first day of May. The advantages of a savings account are supfrior to any other form of investment.

Your money carns 11% compounded semi-annually—is perfectly safe and can be drawn any time you desire it. It is the easiest and best form of saving money. Come in and talk it over with us.

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EOPLES BANK TRUST

WALL STREET NOTES

With Smaller Volume Stocks Decline Sharply, But Later Rally Well.

PROFESSIONALS IN CONTROL

tion-Foreign Market Big.

With a volume of trailing about a sixth smaller than Monday, stocks declined rather sharply during the first Chicago & Northwestern .. 1521/2 153 half of the morning, but railled rather C., R. I. & P. C. 4 p.c. Bds. 67% easily at midday, and early in the af- Chl., St. P., M. & Omaha, 131 ternoon were quite strong again. Chicago Term. Trans Around 1 o'clock Amalgamated Copper and American Smelting rose sharply to new high prices for this Colorado Fuel & Iron 27% movement. This carried up the general market for a time. Among the Consolidated Gas 120% during the morning were Ontario and Delaware & Hudson 1824; Guring the morning were Ontario and Del., Luck. & Western 530 Chesapeake, probably because of de- Denver & Rio Grande pfd... nial of most of the reports which were Distillers Sec. Co. 334 used to put them up Monday. In the Eric ... last hall hour stocks weakened all along the line, scoring losses near very short time. This was due to Gt. Northern pfd. 1294, 1294, heavy distributive as lling by the pools. Hecking Valley 87 To facilitate this certain stocks, like Southern Eailway common and preferred, Rock Island, and other low- Interhoraugh Metropolitan 1114 priced issues, were run up. It was International Paper Co. .. a part of the professional operations to support the market, and not based Iowa Central

Berlin discounts yesterday fell to 4 per cent, the first time this year. Rates at other German centers were also lower. The disparity between the open market rate and that of the Reichsbank suggests a nearby reductien in the latter.

Yesterday's somewhat better demand for municipal bonds were attributed by some to the proposed changes in the Vroeland currency bill, includes municipal bonds among the securities authorized as N. Y. Ont. & West. 4174 'security for the notes.

The first and second Japanese 4 1-2s were about as strong yesterlay as

to gross and net carnings. April domestic exports fell of \$20,500,000, or over 17 per cent. The deficit reported Rock Island Co. by the New Haven railroad, with some enormous gross decreases for the first week in May, also tended to induce a cautious policy as to the stock mar-

The arbitrage houses had a good many stocks for sale in the first hour. | Third Avenue Until they had completed their liquidation, amounting to nearly 40,000 shares, stocks here were weak. The selling was in Chesapeake and Ohio, Ontario and Western, United States Steel, and Union and Southern Pa-

Since the new Pennsylvania 4 per cent, bonds have crossed par, they are selling now at a premium of 5 1-3 connection have started to deal in the sterling bonds, which carry a premium of less than 3 points and yield better than 4 per cent. Complaints continue to accumulate from small investors that they were not treated fairly in the allotment of these bonds, and interest is expressed in Wall street as to just what effect this will have when subscriptions to the new Union Pacific 4s are solicited.

Chesapeake and Ohio still continues to excite curiosity; the bears were willing to view it at a distance, feeling sure that the control was in too strong hands for any one to monkey

A dividend will be maintained and the 000,000 of 2-5 year 6 per cent, covertthle notes which will provide capital still needed for the completion of the Western Pacific.

At the annual meeting of the American Beet Sugar company yesterday, chi & Gt. the directors were reselected. The annual report showed a surplus equal to 4 1-4 per cent. on the \$15,000,000 of common stock after the payment of Conthe dividend on the preferred.

CLOSING PRICES.

Reported over private wire & Whitely, members of York and Boston Stock New York office, 52 Broad- Center street, New Haven,	the Echs	New nges, nd 15	III. Centr Inter-Met. do. ofd. L. & N. M. K. &
New York	Mny	12.	Mo. Paciff
Adams Express Co	168	190	N. Y. O. I
Amal. Copper	64%	6416	No. Pacifi
Amer. Car Foundry Co	3734		Pacine Mi
do pfd	96	9784	Penn R.
American Cotton Oil	30	30%	People's C
do. pfd	831/2	92	Rop I &
American Express Co	180	200	do, pret
Am, Hide & Leather pfd	19	1916	Rock Isla
American Ice Securities	23%	211	So, Pacific
American Linseed Co	8	814	No Ballw
do pfd	21	2316	Tox & P
Amer. Locomotive Co	50	5010	Un Pacif
do pfd	1021/2	10335	do pfd
Amer. Smelt. & Refining .	78	753%	F. S. Rub
do pfd	9995	10012	I' S Stee
Amer Sugar Refining Co	128	120	do ofd
do, pfd,	121	12416	Wabash .
0.212	-	100	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

Amer. Woolen Co. 21% 22 W & L. E. pfd 10% 10%

)	MANO IN	Č	ó
	Anaconda Copper Min. Co.,	3934	40
	Atch., Top. & Santa Fe	81%	81%
	do. pfd: s. myensomere	91.	925
	Atlantic Coast Line	8814	895
	Baltimore & Ohio	8914	891/
Q	do. pfd	83	86
	Bay State Gas Co	34	1
	Brook, Rap. Transit Co	4976	50:
	Brooklyn Union Gas Co	105	120
	Brunswick Co	976	10
	Canada Southern	62	63
	Canadian Pacific	158	158%
Į	Central Leather	2676	27
	do. pfd,	95	96
	Centra of New Jersey	183	185

Chicago & E. Illinois bfd ... Chicago & Gl. Western 4% do. A pfd. .

Chl., Milwaukee & St. Paul, 132% 132% do. pfd. ... Clove, C. C. & St. L. ... 59% Colorado Southern

do. 2d pfd. Illinois Central

do, pfd. Kansas City Southern 244 56% Lake Erie & Western 15 Louis. & Nashville 1071/2 Manhattan Elevated 135% 136 Mexican Central 14% Mo., Kan, & Texas 28% Missouri Pacific 50% National Elecuit 86% National Biscall 86% 87 Conn. R. & L. is stam.
National Lead Co. 63% 64 Conn. Ry 48, 1954.
N. Y. Air Brake 68 70 Conn. Ry 48, 1954.
N. Y. Cen. & Hudson 105% 105% Cons. Ry 48, 1956.
N. Y. Cen. & St. Louis 25% 20% Cons. Ry debs., 1950.

Y. Chi. & St. Louis 39 N. Y. & New Haven 1351/2 134 Norfolk & Western 70% North American 60% Northern Pacific 133% 134 they have been, both above 86. It is estimated that the budget will show a deficit of \$7,000,000.

Among the reasons offered for the serious properties of the serious propert Among the reasons offered for the early weakness of stocks were the exceedingly poor foreign trade statement for April, and the continued bad showing of leading railroads, noth is do 1st pfd. Rep. Iron & Steel Co.

do ofd. Sloss Shoffield Southern Rallway Co. do pfd. Southern Pacific do pfd. St. Louis & Southwestern .. Texas & Pacific Tol., St. Louis & West. ...

do pfd. Twin City Rapid Transit ... 514 Union Bag & Paper Co. .. S. Rubber Co. do 1st pfd. T. S. Steel Co. do ofd.

do S. P. 5 per cent. . Vir. Car. Chem. Co. Wabaah Wells-Pargo Ejpress Co. .. 250 West, Union Tel. Co. West Elect Co. Wheel, & Lake Eris

do pfd, 3946

NEW YORK STOCK MARKET

Reported over private wires of Prince

& Whitely, members of the New York and Boston Stock Exchanges, Brook R. T. Can Pacific Cent Leather do pfd. Ches & Ohio 159 ta 27 ta 95 ta 44 to Del. & Hud. Gt. North., pfd. 130 fli. Central ... 136 K & T., pfd 614 Pacific 4936 Penn R. R. . People's Gan

BOSTON STOCK MARKET.

Boston, May 12, 1908. High Low, Hid. Asked Adventure .. Allouez . Arcadian opper Range. $\begin{array}{cccc} 72 & 7014 \\ 734 & 712 \\ 9014 & 9114 \end{array}$ 49.74 Nevada Cons

1374 38 S Mining. do. pfd. Utah Cons. United Copper 40 % 6 % 133 Wolverine
Am. Tel. & Tel.
Mass. Gas
Swift & Co.
United Shoe
do. pfd.
United Fruit
Naw Massa 53

City 100
First National . . . 100
Second National . . . 100
National New Haven . 100 Miscellaneous Stocks.

Par. Bid. New Haven Gas
N. H. Water Co...
Peck Stow & Wiccux.
Security Insurance.
N. Y. & N. J. Te.
S. N. E. Tel. 1134 Railroad Stocks. Boston & Albany 100 203

Conn. R. & L. Conn. Ry., pfd. Danbury & Bethe . 25 — New Lond. North . 100 — H. & Conn. West . 100 — N. Y., N. H. & H. R. R. 100 136 56%

2816 Berkshire St. 5s. 1922. 500k Bringeport Trac. 5s. 19 2934 U. & N. 48, 1959.
124 Dan. & Betnei 5s, 1914.
124 Hariem & P. C. 4s, 193
42 do, 4s, 1954

Wor. & C. E. 181 4 169, 1943 96

Adams Express 4s, 1948. . Boston Elec. 5#, 1908..... Branford L. & W. 5s, 1937 102 *Ex-dividend.

STOCK MARKET REVIEW.

Effective Control Prevents Spread of Reactionary Movement.

market was rather sharply reactionary at one period to-day and the watchful professional element thought they were witnessing the often expected culmination of the upward move ment. The effective control of the market which has been in evidence for many days past was once more reasserted and when this was perceived the bear party once more retreated by buying to cover shorts, thus helping on the rally, as they have done s The control of the market relaxed again late in the day The conditions affecting the market were not materially changed. Some special pressure was exercised on the market from foreign sources, sales for foreign account by the arbitrage houses being on a large scale early in the day. It was after London had ceased trading for the day that the rallying tendency became affective Some attention was paid in London to rumors that the Rothschilds would refrain from participation in the forthcoming Union Pacific bond flotation, although they joined with Kuhn, Loeb & Company in underwriting the recent Pennsylvania bond issue. The important event from a financial standpoint in prospect and everything concerning it is of great influence. The rumor of a hitch in the transaction received less attention here, as the belief is held that the flotation is practically arranged already. Conditions moved further toward the gold export point, and it is now considered probable that a considerable sum will go out this week. The money market was quite unruffled by this develop ment, and lenders find themselves still in the position of pushing their offer-

ings in face of a slight demand. The

lifting of special stocks formed the method of supporting the market

against the forces of depression. Rea-

sons for these special advances were

not forthcoming. The copper indus-

trials were made strong in face of a

reduction in the Quincy Mining divi-

dend for the quarter to \$1, compared

of Erie's report of a deficit below fixed | Long Island Real Estate.

charges for the first quarter of the year of \$1.639,745. The damaging report of the receiver of the third avenue hurt all the local tractions. Prices the yielded again after recovery and closed Honds were irregular. Total sales

par value, \$3,950,000. U. S. bonds were unchanged on call.

KNICKERBOCKER PAYING UP.

Trust Company Will Anticipate Regular Instalment Dates. New York, May 12.-Directors of the

Knickerbocker: Trust company an nounced this afternoon that they had determined to anticipate payment the next two instalment due depositors under the resumption agreement The news was given out through the publication of this resolution adopted by the board at noon;

"Whereas, In the judgment of this board, the condition of the company permits anticipation of the time of withdrawals upon time certificates as hereinafter set forth;

Resolved. That the time for making the second and third payments of five per cent. each, falling due June 26 1908, and September 28, 1908, upon the deposit certificates issued under the terms of the plan of resumption, be and it is hereby anticipated and fixed

When the company resumed business on March 26 last, it made a payment Corrected daily by Kimberly, Root & of whom refused to take Con-Co., Investment Brokers, 133 Orange leaving it on deposit with the com-pany. The terms of resumption called pany. The terms of resumption called of 10 per cent, to all depositors, some \$+\$ posits, for which the depositors received what were known as "surplus cer-

D. AND H. BOND ISSUE,

Stockholders Authorize \$5,000,000 Per Cent. Refunding Bonds.

New York, May 12.—Sharsholders of the Delaware & Hudson at the annual meeting today authorized an issue o \$50,000,000 4 per cent, refunding bonds 50 2 It is the intention of the managemen to sell \$20,000,000 of the base as soon a detalls can be arranged. Proceeds from the sale of the bonds will be used to pay off the company's floating debt. and provide for improvement.

The public service commission of New York state will be asked to authorize the proposed home. Until this is secured no steps will be taken to ward arranging for the sale of the

The number of stockholders of the Delaware and Hudson company, it was announced, have been increased by about 2,000 during the past year, and are now 5,861, as compared with 3,700 a year ago.

CONFERENCE BILL TO PASS.

Washington, May 12 -- "The conference currency bill will pass the house on Thursday. I think the senate will accept it with some slight modifications, and that congress will adjourn on May 22

This statement was made by Representative Watson, the republican "whip," on leaving the White House

Quasi-Municipal Bonds to 6 per cent

119 I am offering some excellent securi-1884 ties of this character at less than their intrinsic worth. Full informatheir intrinsic worth. Full informa-

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Correspondent Bertron, Storrs & Griscom, BANKERS.

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with \$1.50 for the preceding quarter, Local Representative of following successive reductions from Colonial Investment Co., the \$4.50 rate paid for the first two 201-202 Malley Bldg. Tel. 5749-3. quarters last year. A rise in Southern New England, Agent for The Dean rallway had some offect on low price. non-dividend paying stocks in spite Alvord Company, exchasive dealers in

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