FINANCIAL AND REAL ESTATE.

STOCKS BREAK ON WAR RUMOR.

Bear Argument Was the Far-Fetched Yarn That Dewey Had Sunk a German War Ship.

Wall Street, Feb. 28.

The stock market was effected to-day by a remarkable mixture of unfavorable news, based mainly on rumor and in one or two instances on actual facts. The most startling incident of the day was an extraordinary story to the effect that Admiral Dewey had fired upon and sunk a German war ship in the harbor of Manila. This story was put out in conjunction with a bidding up of money rates to 3 per cent, and the really unfavorable statement of the Burlington road for January. Traders immediately pounced on the market, and with the yarn about the alleged incident in Manila was absurd on its face, holders of long stocks made haste to depart. Finding that the market was vulnerable, and that such a palpable lie had an effect on prices, the same was reiterated just before the close with even more disastrous effect than follows its first circulation.

Through the list there is almost an enormous story of declines. The few which showed net gains were induced by special developments and the active assistance of manipulation. In corresponding degree the notable declines were caused by unfavorable developments in the particular stock affected. The quotations were generally higher, the market starting off with no particular life, but with a steady, upward movement under the leadership of the industrial shares. The Steel stocks were particularly strong, following their recent policy, and were the last to feel the pressure which the traders worked so hard to hasten. Burlington scored one of the heaviest losses of the day, closing 5¼ off at 141¾. This was mainly due to the statement for January showing a decline in net of $68,227. This compared so unfavorably with the handsome showing St. Paul and Atchison reported yesterday that it was only natural that longs should be sold and a line of shorts sold in addition. Atchison preferred yielded to a less degree on the feeling of disappointment that its earnings were not large as had been expected, declining net to 22¾.

All of the Steel and Iron shares closed with net losses, though as a rule they were not as positive as in others of the speculative issues. American Steel & Wire common and Federal Steel common were the greatest losers in this group, the former selling down 2⅝ and the latter 1⅝. Tobacco was forced up in the face of the declining market absolutely on manipulation. New York Air Brake, Philadelphia Company and Panhandle preferred were also strong. The effort to advance money to 3 per cent was not a great success, for within a few minutes large sums were offered in the loan crowd at 2 per cent. Some of the big houses had dying orders on a scale downward during the break, which accounted for the good rallying which was noticeable in several of the specialties. It still remains a traders' market, with likelihood of repeated sharp advances and declines under temporary influences.

Following are the sales of stocks and range of prices:

Sales.	Stocks.	Open.	High.	Low.	Close.
110	Adams Express	117¾	117¾	117¾	117¾
380	Am Sug Ref	139¾	140⅛	137⅞	137⅞
300	Am Sug Ref pf	114½	114½	114½	114½
10	Am Spts Mfg	15	15	12½	12½
30	Am Spts Mfg pf	35¾	35¾	34¾	35¾
44	Am Cable	100	100	100	100
30	Am Dis Tel	51	52	48	49
325	Am Tobacco	185	189	183	186¾
25	Am Tob pf	142	144½	142	144½
500	Am Cot Oil	35	35	34⅝	34⅝
1129	Am Malting	30¼	30¼	30⅛	30⅛
580	Am Malt pf	82⅛	82½	82	82
2280	Atch, T & S Fe	23⅛	23½	22⅞	22⅞
3500	A, T & S Fe pf	64⅝	64⅞	62⅛	62⅛
30	Am S & W Co	61⅛	61½	59½	60½
17	Am S & W Co pf	101	102¾	99⅞	100
150	Am Tin Plate Co	41⅛	41⅛	40	40
400	Am T Plate Co pf	95⅛	95½	94½	94½
200	Bost, Roch & P	32½	32½	32	32
100	Brunswick Co	15⅛	15⅛	15⅛	15⅛
815	Balt & Ohio	73	73	72½	72½
1245	Balt & Ohio w i	59¾	59¾	59	59
125	Balt & Ohio pf w i	78¼	78¼	78¼	78¼
2459	Bay State Gas	5⅛	5½	5⅛	5½
8325	Brook R T	94⅝	95⅝	93⅛	93⅛
400	Brook Union Gas	154	154	153	153
1020	Can Southern	58⅝	59⅛	58	58
500	Canadian Pac	80½	80½	80½	80½
3210	Ches & Ohio	15⅝	16	15⅝	15⅞
785	C & O pf "A"	71	71	70	70¾
2375	C & G W pf "B"	36½	37	35¾	36¼
5000	Central Pacific	52⅝	52¾	51½	52⅜
200	Chic & Ohio	28⅝	28⅝	28	28
590	Chic & N W	68	68	67⅛	67⅛
2258	Chic & Alton	172⅝	173	172¾	173
1050	C, C, C & St L	58⅛	58½	57⅝	58
790	Chic & Northwest	148⅞	148⅞	148	148
940	Chic, Rock & Q	146	146	141½	141⅝
1	C, M & St P	129¾	129¾	129¾	129¾
95	C, R I & Pac	119⅝	119⅝	118	118
30	Colorado Fuel	33½	33½	33½	33½
50	Chic Term pf	39	39	39	39
400	C, H V & T ist v t	6	6⅛	6	6
100	Col Sou 1st pf w i	54	54	54	54
275	Capital Trac	22	22	22	22
500	Consol Gas	85	85	85	85
4637	Consol Gas	48	48⅝	48	48
1130	Del & Hud Co	*217½	217½	212	212
220	Del, Lack & W	113	113	113	113
200	Denver & R G W	16⅝	16⅝	15⅞	15⅞
140	Den & R G pf	23	23	22½	22½
200	Dist G & Ch	74⅛	74⅛	73½	73½
200	Erie R R pf	11⅛	11⅛	11⅛	11⅛
100	Erie R R 1st pf	14⅝	14⅝	14⅝	14⅝
100	Evans & T H	39⅝	39⅝	38⅝	38⅝
200	Federal Steel	39¼	39¼	39¼	39¼
900	Federal Steel pf	53⅝	53⅝	51½	51¾
175	Gt Northern pf	186	90	88⅝	88⅝
250	Gen Electric	113	186	184	184
147	Glucose	69½	113½	112⅝	113⅛
40	H B Claflin	106⅝	69⅝	69⅝	69⅝
1700	Int Paper Co	13⅝	106⅝	106⅝	106⅝
240	Int Paper Co pf	88	89	88½	88½
100	Ill Central	116	116	88	88
905	Iowa Central	35⅞	35⅞	35	35⅛
300	Iowa Central pf	118	118	116⅝	116⅝
281	Kansas & Mich	12½	12½	46	46
805	Lake Erie & W	15	15	12½	12½
200	Knickerbocker I Co	80	80	15	15
210	L E & West pf	80½	80½	81	81
750	Lake Shore	73½	73½	73⅛	73⅛
100	Lacledge Gas	7½	7½	7½	7½
500	Long Island	65⅝	65⅝	65	65
600	Manhattan Con	113½	113½	113	113
600	Met St Ry	242½	244½	240	242½
200	Minn & St L	59⅞	59⅞	59⅞	59⅞
5780	Mo Pacific	46½	47	45⅝	45⅞
430	Mo, Kan & T	14⅝	14⅝	14⅝	14⅝
6325	Mo, Kan & T pf	40½	41⅛	39½	39½
210	Nat Biscuit	50½	50½	50½	50½
100	Nat Biscuit pf	104	104	104	104
2760	N J Central	109½	110⅛	109	109
480	N Y Central	137	137	136½	136⅝
850	National Lead	36	36	35½	35½
31500	North American	9⅝	10⅛	9⅛	9⅛
150	N Y Air Brake Co	149⅝	151	149⅝	151
150	N Y & N H	200	200	200	200
1000	N Y, L E & W	14⅛	14⅛	14⅛	14⅛
150	N Y, O & W	19	19	19	19
804	Nor & West pf	68⅝	68⅝	68⅝	68
9905	Northern Pac	53½	54⅛	52⅝	53
8478	Northern Pac pf	79⅝	80½	79	79
400	Ontario & West	27½	27½	25⅝	26
1075	Pacific Mail	51½	52⅞	50½	51
2510	People's Gas	114⅛	115	113	113
200	Phoenix Mfg	10	10	10	10
100	Pac Coc & Ex	1⅝	1⅝	1⅝	1⅝
175	Pull Pal Car Co	160	161	159⅝	159⅝
565	Pullman Co	69½	69½	67½	67½
450	P C, C & St L pf	85⅝	85⅝	85⅝	85⅝
6940	Penn Railroad	132⅝	132⅝	131⅞	132
2875	Reading	23⅝	23	22½	22½
1050	Reading 1st pf	62	64	62½	62⅝
5030	Reading 2d pf	34	34½	33⅝	33½
900	Rich & West pf	37½	37½	37	37
164	St L & S W	9⅞	9⅞	9⅞	9⅞
1410	St L & S W pf	28⅝	28⅝	27⅞	28
200	St P & Omaha	93	93	93	93
300	Scioto D & D Co	29½	29½	29½	29½
140	S P N & Ore Ter	76½	76½	76½	76½
1690	Southern Pac	37½	37½	36½	36½
2040	Southern Ry	12⅞	12⅞	12⅝	12⅝
7600	Southern Ry pf	50½	50⅝	48⅝	48⅝
420	St Louis & S F	12	12	11⅛	11⅛
1925	T, L & S W	24 pf	38⅝	37	37½
200	T, P & Chicago	93	93	93	93
3832	Third Avenue	215	230	215	220
6935	Tenn Coal & Iron	45⅝	46	44⅝	44⅝
700	Twin City Trac	70	70	69½	69⅝
1000	Union Trac pf	140	140	140	140
7550	Texas Pacific	24⅛	25	23½	24
20110	Union Pacific	48⅝	48⅝	47½	47⅝
147	Union Pac pf	80½	81	79½	79½
200	U P D & G 2d i p	12½	12½	12½	12½
3305	U S Leather	53	53	52	52½
210	U S Rubber pf	117½	117½	116½	116½
600	U S Leather pf	63	63	62½	63
1910	U S Leather pf	70⅝	71½	70⅝	70⅝
1000	Wabash	8⅝	8⅝	8⅛	8⅛
100	Wabash pf	20½	20½	20	20
567	West Union Tel	94⅝	94⅝	94⅝	94⅝
810	W & L E 2d i p	11½	11½	11½	11½
	Total sales, 806,595 shares.				

*Ex-dividend.

Following are the sales of bonds, expressed in $1,000s, and the range of prices:

1	Adams Ex 4s	106¾	—
1	Am Spt 6s	90	—
125	Atchison adj 4s	82⅝	83⅝
75	Atchison gen 4s	101⅝	101⅝
9	Ann Arbor 4s	89	—
17	Austin & N W 1st	98⅞	99¼
34	B & O 3½s W L	98	98¼
15	B & O 4s W L	99	—
20	Brooklyn W & W 5s	99	—
3	Brooklyn El 1st	101⅝	—
4	Ch & O cn 5s	118⅛	118⅛
1	Ch & O cnl 4½s	96½	—
20	Ches Term 1st	95⅝	95⅝
4	C B & Q cn 5s	117½	—
2	C, B & Q 4s, Neb ex	108¼	—
11	C, B & Q 7s	135	135⅛
20	C, C, C & St L gnl 4s	94	—
156	Cen Ga cons 5s	95	96¼
4	Cen Ga 1st inc	42	—
5	Cen Ga 2d inc	14	—
1	Cen Ohio 4½s	111	—
30	Cen Pac Sprey ctfs 1900	106½	—
50	Cen Pac 5s ctfs 1899	106¾	—
2	Ch & E Ill gnl 5s	112	—
2	Col Coal & Iron 6s	100	—
50	Col & South 4s W I	88	—
10	Chic & Erie 1st	115¾	—
6	Den & R G 1st	109½	—
23	Detroit Gra 5s	99	—
13	Dal & Waco 1st	92½	95
26	Erie prior bonds	93	93⅞
12	Erie gen'l lien 3-4s	72¼	72⅞
5	E Tenn div 5s	117	—
14	Evans & T H gnl	104½	104⅞
1	Flint & P M cn	101½	—
10	Gal, H & H 1st	101½	101½
13	G, H'g & S A M P 5s	103¾	104
6	Gren Bay deb A	57	—
12	Gren Bay deb B	6¼	6½
3	Gen'l Elec deb 5s	115	—
57	Hock Val 5s t r	75	76
21	Hous'n & T Cent gnl 4s	89½	90
67	Iron Mt 5s	111¼	111⅝
105	Ill Cent 3½s, Lou	97⅞	98¼
18	Int & Gt N 2d	96½	97
120	Kas & Tex 4s	93¾	94¾
40	Kas & Tex 2s	67½	68¼
10	Kas & Tex ext 5s	83½	—
44	Kansas City, P & G 1st	71	72½
1	Kansas City F & P 1st	79	—
7	Laclede Gas 1st	109	109¼
53	Lou & N g 4s	95¼	95⅞
1	Lou & N c t 4s	100	—
1	Lou & N c t 5s	109½	—
2	Leh V of N Y 4½s	106	—
62	Lo, Ev & St L 5s t t	55	56
13	Mex Int cn	88½	88¾
310	Mo, K & T of Tex 5s	90	—
46	Man R'way 4s	105¼	105½
5	Met St Ry g 5s	120½	—
1	Met El 1st	116½	—
20	Mobile & Ohio gnl	87½	88
55	Mo Pac cn	114	114¼
2	Mil & L S 1st	142	—
80	Nor Pac gnl 3s	68⅝	68⅞
11	Nor Pac pc 4s	102⅞	103
15	Norf & W 4s	92	92½
24	N Y & S gnl	95¼	96¼
8	N Y & S ref 5s	108½	—
3	N J Cent gnl 5s R	118	—
52	N J Cent gnl 5s	117½	118
8	N Y Cent L S c t 3½s	99¾	100
5	N Y Cent L S c t 3½s r	98¾	—
5	O R G N con 4s	101⅞	102
3	Oregon S L cn 6s	110½	—
5	Oregon S L inc S A	88	—
1	Pac Coast 1st	107	—
5	Rock Island gnl 4s	106½	—
345	Reading gnl 4s	88½	89¼
2	Rio W 1st	94½	—
10	Rio G South 1st	72¾	—
35	St L & S F gen'l 5s	108½	108¾
10	St L & S F 4s	88	—
10	St P gnl 4s	111	—
2	St P con cn	164¾	165
4	St P, 1st C & P	121	—
1	St P, 1st I & D ex	161¾	—
6	St P, 1st S M d	121	121¼
7	Stand R & T 1st	88	—
39	Stand R & T inc	30	30½
1	St Louis & So W 1st	92¼	—
145	St Louis & So W 2d	52	52⅝
276	San A & A P 1st 4s	85¼	86
68	Southern Railway 5s	105½	106
11	St Jo & G I 1st	83½	84
60	Tenn Set 3s	97½	—
1	Tex & Pac 1st 5s	114	—
620	Tex Pac 2d in	52	53¼
14	Tex & N Orleans cn	104¾	105
41	U S 3s c	107	107½
5	U S 3s r	107⅛	—
13	U S 4s 1925 c	128¼	128⅜
5	U S 5s 1904 c	112	—
183	Union Pacific 4s	103¾	104
10	Union El 1st t r	101	—
3	Wabash 1st	115	—
35	Wab deb B	36½	—
1	West Shore 4s	112	—
14	Wheeling & L E 1st	108	—
45	West N Y & Pa gnl	59½	60½
134	West N Y & Pa inc	19⅞	20⅝
56	Wis Cent 1st r c	68¼	69¼

Total sales of railway bonds, par value, $4,013,000.

Commercial price of bar silver in New York, 59½c. Mexican dollars were quoted at 47¼c. Bar silver closed in London at 27⅝d.

Money on call, 2½@3 per cent. Time money unchanged at 3@4 per cent. Commercial paper firmer at 3½ per cent. Foreign exchange easier. Actual rates: Sterling cables, 4.86¾@4.86⅞; demand, 4.86¼@4.86⅜; sixty days, 5.20@5.20 less 1-16; Francs, checks, 5.17½@5.17½ less 1-16; sixty days, 4.84¼@4.84⅜. Reichsmarks, demand, 95¼; sixty days, 94⅝.

The Lehigh Valley Railroad reports gross earnings for January of $1,568,863, an increase of $225,126 as compared with the same month of last year and net $175,855, a decrease of $125,224. For the two months ending January 31 the gross earnings were $3,359,857, an increase of $477,006 as compared with the corresponding period of last year, and net $560,999, a decrease of $204,163.

The Central Railroad of New Jersey reports gross earnings for January of $1,092,503, an increase of $36,864 as compared with the same month of last year, and net $409,847, an increase of $557.

The Chicago, Burlington & Quincy Railroad reports gross earnings for January of $3,193,452, an increase of $148,995 as compared with the same month of last year, net $986,385, a decrease of $68,227 and surplus $131,384, a decrease of $52,797. For the seven months ending January 31 the gross earnings were $26,505,646, an increase of $512,779 as compared with the corresponding period of last year, net $10,850,087, an increase of $109,556, and surplus of $4,745,086, an increase of $97,560.

The Minneapolis & St. Louis Railroad reports gross earnings for January of $172,780, an increase of $26,269, as compared with the same month of last year, and net $64,623, an increase of $12,535. For the seven months ending January 31 the gross earnings were $1,413,672, an increase of $23,527 as compared with the corresponding period of last year, and net $611,554, an increase of $36,068.

The Northern Pacific Railroad reports gross earnings for January of $1,572,265, an increase of $132,216 as compared with the same month of last year, net earnings of $754,778, an increase of $18,471, and total net income $637,855, an increase of $45,241. For the seven months ending January 31 the gross earnings were $16,359,309, an increase of $1,543,598 as compared with the corresponding period of last year, net earnings $9,305,319, an increase of $1,104,679, and total net income $8,242,035, an increase of $502,808.

Railway gross earnings for the third week of February, as compared with the same period of last year:

Northern Pacific	$365,358	Dec.	5,087
Cin. & West. Mich	39,161	Inc.	6,880
Southern Railway	452,816	Dec.	14,601
Oregon R. R. & Nav	126,640	Dec.	20,746

The Industrial Exchange.

Good Magnet was the feature of the trading in mining shares. An official report was made confirming the recent strike in the Cripple Creek district, which is located in the Cripple Creek district. The stock sold up to .01, closing .01¼ asked. Closing bid prices were as follows: American Gold, .008; Burt Gold, .06¾; Gold Magnet, .02¾; Good Samaritan, .02½; Gregory Gold, .06¾; Gilpin & Lincoln, .40¾; High Five, .11½; Jennie Blanch, .03½; Rocky Mountain, .03½; Waldorf, .02; Anchoria, .05; Cannon Ball, .05½; Elkton, 1.05; Isabella, 1.14; Justine, .03½; Old Gold, .01½; Portland, 1.88; Sentinel, .003¾; San Juan Star, .30; Union, .22; Little Gem, .03; and Marshall Mill, .55½.

The Cotton Market.

The cotton market opened slightly better and was quiet, but firm, on the higher Liverpool market. Trading was local and without feature and fluctuations within a narrow range. Later the market eased off and closed slightly lower. Prices:

	Open.	High.	Low.	Closing.
March	6.31	6.32	6.27	6.27@6.28
April	6.28	6.28	6.24	6.25@6.26
May	6.29	6.32	6.28	6.25@6.26
June	6.28	6.32	6.25	6.24@6.26
July	6.28	6.32	6.26	6.25@6.26
August	6.29	6.32	6.26	6.25@6.26
September	6.10	6.11	6.10	6.12@6.13
October	6.11	6.16	6.10	6.12@6.13
November	6.12	6.16	6.11	6.13@6.14
December	—	6.13	6.11	6.13@6.14
January	6.17	6.20	6.16	6.15@6.16

Philadelphia Market.

Following are the closing prices furnished by Graham, Kerr & Co., No. 429 Chestnut street:

	Bid.	Asked.
Lehigh Valley	25¾	26
Western New York & Pennsylvania	6	6½
Philadelphia Traction	97¾	98
Baltimore Consolidated	39½	40
Union Traction	35½	35¾
Electric Storage	129	130
Electric Storage pf	130	131
Welsbach Gas Improvement	145	145½
Welsbach	37	37½
Marsden	15¾	15⅞
Choctaw	34¾	35¼
Choctaw pf	45¾	46
Pennsylvania Mfg 85 paid	27½	28
Consolidated Traction, Pitts	31½	32
Consolidated Traction, Pitts pf	64	64½
Consolidated Traction of N J	59	59¾

The Boston Market.

Following are the closing prices, as reported by Charles Head & Co., No. 17 Broad street:

	Bid.	Asked.
American Bell Telephone	350	370
New England Telephone	..	154
Dominion Coal	34½	35
Dominion Coal pf	118	..
Mergenthaler Linotype	187½	188
United States Oil	40	41
Westinghouse Electric	50½	51
Westinghouse Electric pf	..	63½
Boston & Albany	247	248
Boston & Maine	173	..
Fitchburg pf	113	114
Arcadian	82	84
Boston & Montana	..	367
Burte & Boston	91	94
Calumet & Hecla	..	780
Centennial	51⅛	51¾
Isle Royale	62¾	63¼
Osceola	92½	94
Quincy	157	165
Tamarack	225	275
Wolverine	43½	44½

SHORTS COVERED ON MANILA RUMOR

The wheat market felt the impetus of the yarn circulated in financial circles that Admiral Dewey had sunk a German man-of-war. The story was so absolutely refuted at Washington that its only effect was to force a few frightened shorts to cover their contracts. Aside from this temporary flurry the market was very quiet, with prices at the close selling off from the top, though still showing slight fractional gains. Cables were a trifle better, though there was little foreign interest on either side of the market. Receipts are fairly large in the Northwest. Rumors were still current of crop damage to the Winter wheat. Export sales here were 88,000 bushels and 56,000 bushels at outports.

Following is the day's range of prices:

New York Market.

WHEAT.

	Open.	High.	Low.	Close.
March	84⅝	84⅞	84⅛	84½
May	77⅞	78⅝	77⅞	78¼
July	75⅞	76½	75⅞	76⅜

CORN.

May	41½	41¾	41½	41¾
July	42	42⅛	42	42⅛

Chicago Market.

WHEAT.

	Open.	High.	Low.	Close.
May	73¼	74	73¼	73¾
July	71½	72⅛	71½	71⅞

CORN.

February	—	—	—	35½
May	36½@¾	37⅛	36½	37
July	37⅛	37½	37⅛	37⅜
September	37⅝	38	37⅝	37⅞

OATS.

February	—	—	—	27½
May	28	28½	28	28⅜
July	29⅛	29⅜	29⅛	[illegible]

LARD.

February	—	—	—	5.20
May	5.35	5.37½	5.32½	5.35
July	5.47½	5.47½	5.45	5.47½
September	5.57½	5.60	5.55	5.60

RIBS.

February	—	—	—	4.60
May	4.72½	4.77½	4.72½	4.75
July	4.85	4.90	4.85	4.87½
September	5.00	5.00	5.00	5.00

PORK.

February	—	—	—	9.15
May	9.30	9.37½	9.30	9.35
July	9.55	9.55	9.47½	9.50

Investors' Notes.

The Boston market was notably weak. All of the active copper shares were heavy, showing sharp declines. Miners recovered after the close of the market, and there were other curb bids at better prices than the closing quotations. The curb bid for miners was 53 after the last sale on the board being made at 51. Butte & Boston and Arcadian opened very strong, the former selling at 96 and the latter at 88½. From these prices there was a break, Butte, on late transactions, selling down to 91 and Arcadian to 83. On a technical denial that the Lewisohns were securing control of Allouez there was a decline from 12½ to 11¼. It is absolutely certain that if the Lewisohns do not now own the control of the property, they are making an effort to secure proxies enough to give them that control before the annual meeting next month. Mohawk sold down to 26, Baltic to 27, Utah to 40, and Parrot to 42.

* * *

The stock of the recently incorporated Philadelphia Company has been very strong in the stock market, to which it was recently admitted to trading. The company is capitalized for $6,500,000 5 per cent bonds, $6,000,000 5 per cent preferred stock, and $15,000,000 common stock. The company owns, having recently acquired all the gas and electric lighting companies of Pittsburg and Allegheny City, Pennsylvania, as well as the common stock of the United Traction Company of those cities, which controls the street railways. It is understood that the pool has recently purchased all of the common stock of the company formerly owned by the syndicate headed by Brown Bros. & Co., which formed the corporation. There was recently offered for public subscription $4,000,000 of the 5 per cent bonds at 107½, the offering being oversubscribed five times. It is the stock acquired by the pool which is now active in the stock market.

* * *

The annual meeting of the Schwarzschild & Sulzberger Company was held yesterday at Forty-fifth street and First avenue. The old directors were re-elected, with the exception of George E. Parker, of Boston, who was formerly president of the Phoenix Packing Company of that city, which was one of the properties originally acquired by the present corporation. In his place there was elected Sigmund Grabenheimer, who will be the treasurer of the company. Of the authorized capital of $5,000,000, there is issued $4,400,000. No statement of the company's financial status was published. Samuel Weil, the secretary, stated that during the fiscal year ending December 31 last the net earnings were equal to about 15 per cent on the outstanding stock, or, in round figures, about $660,000. He further stated that the directors had decided not to declare any dividend at the present time, but to reserve this month for working capital. There has been no dividend paid since about the middle of 1897.

* * *

Notwithstanding the positive denials, both of the Metropolitan and the Third Avenue people that the former company had secured control of the latter, the rumor continues to be circulated that such is the case. Yesterday's report gave many interesting details. If true, it was to the effect that the Metropolitan Street Railway Company had purchased the holdings of the Remsen estate, amounting to 11,000 shares, together with the Heyl holdings of 5,000 shares, and 6,360 shares formerly owned by the Ehrets. This, with other small lots of stock that have been purchased, will, it is claimed, give the Metropolitan a clear majority without the Hart holdings of about 35,000 shares. The capital stock of the Third Avenue Railroad Company is $12,000,000, of which Mr. Hart holds about one-quarter. The company pays 7 per cent dividends, though it is understood that its earnings last year were less than 6 per cent.

* * *

The Lanson Zinc Company has filed articles of incorporation in the State of New Jersey, with a capital of $3,000,000, of which $2,000,000 is 8 per cent preferred and $1,000,000 common stock. This corporation is formed for the purpose of controlling the zinc smelters in the Kansas natural gas and zinc belt near Galena, which were recently purchased by a New York syndicate. Prominent among those interested in the deal are ex-Governor Roswell P. Flower, Anthony N. Brady and the Rockefellers, through the Palmer Oil Company, which is the Kansas branch of the Standard Oil Company.

* * *

At a meeting of the New York holders of certificates of the Central Trust Company, issued in exchange for the stock of the Central Pacific Railroad, which was held at the office of August Belmont & Co. yesterday, a resolution was unanimously adopted authorizing the New York Stockholders' Committee, consisting of Messrs. August Belmont, John G. Carlisle and George Coppell, to conclude an agreement with the syndicate readjusting the finances of the road, accepting the plan of readjustment. A like resolution was adopted by the London stockholders several days ago in London. Speyer & Co. give notice that the time for further deposits of bonds and stock under the Central Pacific Railroad Company Readjustment has been limited to March 23, after which date deposits will be accepted, if at all, only upon such terms and conditions as the bankers may impose.

Gen. Sharpe No Longer an Appraiser

General George H. Sharpe ceased to be a member of the Board of United States General Appraisers yesterday. W. B. Howell, who is to succeed him, is expected at the Public Stores to-day. Ferdinand N. Shurtleff, who had been notified of his removal from office as a member of the Board, said yesterday that he had not received any further word from Washington. He refused to say whether he will or will not make a fight in the courts.

3 or 7 Time rate for advertising "Wants" means great results. Persistent advertising pays.

HALF A MILLION IN JACOBS SALE.

Property of the East Side Clothing Merchant in All Parts of the City Sold.

There seems to be no limit to the ability of intelligent investors in Manhattan Island realty to absorb at prices which satisfy the sellers large offerings of improved property. Yesterday the Real Estate Salesroom was crowded; professional operators and speculators were here, there and everywhere in the crowd, but the percentage of outside investors was considerable. The most important sale was that of the estate of Elias Jacobs, an East Side clothing merchant, who gathered a fortune by shrewd operations in real estate. There were twenty-two parcels on the list and they realized $565,100 in all.

Some of the prices realized were $53,500 for No. 13 First avenue, on the northwest corner of First street, lot 25x100, with a five-story brick building on the front and a similar building in the rear, bought by A. Mayer; $40,750 for No. 147 First avenue, on the northwest corner of Ninth street, lot 25x100, with four-story brick buildings, bought by Edward H. Burke; $40,000 for No. 141 Avenue A, a five-story brick building, lot 27x60.1½, bought by F. Beinhaur; $37,750 for No. 1480 First avenue, on the northeast corner of Seventy-seventh street, a brick building lot 27.2x94, bought by Edward J. Mangles; $34,400 for No. 785 Tenth avenue, on the southwest corner of Fifty-third street, a five-story brick flat, lot 24.3½x60, bought by Henry Hermann, and the adjoining five-story brick flat, lot 25.5x60, No. 783 Tenth avenue, bought at $24,000 by Henry Weiman; No. 363 West Forty-second street, a five-story brick flat, lot 20x120.4x20.2x120.2, bought by Jacob I. Weiner for $37,450; $31,800 for Nos. 141 and 143 Ludlow street, two five-story brick tenements, on lot 18.9x87.10, bought by Aaron Kahn; $31,750 for No. 1616 Avenue B, on the northwest corner of Eighty-third street, a five-story brick building, lot 26.3x80, bought by Edward R. Hoffman, and $40,000 for the two four-story brick buildings, plot 47.11x106, Nos. 190 and 192 Second street, bought by Schmeidler & Bachrach.

The Alhambra Music Hall, Nos. 134 and 136 East Fourteenth street, running through to No. 133 East Thirteenth street, plot 62.5x116.6x41.5x90x21x206.6, was withdrawn at a bid of $110,000, although the bidder protested vehemently against such action.

Another successful sale was that of the estate of David Moss, held by Bryan L. Kennelly & Co., which realized a trifle over $200,000. The six-story brick tenement, lot 25x100, No. 454 Norfolk street, was bought by Mark L. Abraham for $35,100. The five-story brick tenement, lot 22.11x100, No. 183 First avenue, with the similar building on same sized lot, No. 191 First avenue, was sold to C. R. Schmitt for $53,600. The four-story brick tenement, lot 25.6½x100, No. 1408 Second avenue, with similar building on same sized lot, No. 1410 Second avenue, was sold to Myer Putzel for $36,000. The four-story brick flat, lot 23.10x100, No. 182 Henry street, was sold to Maurice Prowler for $23,000, and the three-story brick flat, lot 21.9x75, No. 115 Hester street