STOCKS Sugar is the Leader. MONEY Time Loans Are Cheap. **FINANCIAL NEWS** Increased Earnings Are General. RAILROADS 250 Bronx Lots Sold. REAL ESTATE.

# STOCKS RALLIED AT THE CLOSE.

## Sugar as the Speculative Football Gave the Traders Many Touch Downs but Few Goals.

### See-Saw Market for Securities.

When the stock market drifts so completely into the hands of the traders as to advance or decline, according to the fluctuations in Sugar, it becomes evident that professionals are making or breaking things as they choose. Were it not for the fact that the public have liquidated so thoroughly as to remove this factor from the situation the bears would undoubtedly have a very easy time. Now the traders put out short contracts one minute and cover them the next. Offerings of long stocks are extremely light, leaving the professionals to prey upon one another.

Wall Street, June 6.

Although the stock market was left almost entirely at the mercy of the traders, there were several very important recoveries from the recent depression. Buying seemed to come almost exclusively from the shorts, who were compelled to turn, because there appeared to be no further liquidation to help them out. It is evident that the general apathy of a larger interest and the public to the market is due to the disinclination to take it out of the present state of dulness. There is no particular incentive to advance quotations until the crop situation becomes more of an assured quantity. In the meantime it well serves the interests of the larger operators to foster a short interest at about the present level of prices.

As has been the case the past few days, the traders, after breaking the market on short sales, hoping to catch further liquidation, and being disappointed in this respect, began immediately to cover the early contracts put out. The market, as a result of this movement, opened fairly firm, though rather irregular, then declined with the active specialties leading the way, only to rally toward the close, on the covering of short contracts. With the trading restricted within narrow limits and very small volume, Sugar has again been permitted to forge to the front, as the real leader in speculation. Early reports that the dividend would surely be cut, although repeated so frequently, as to stamp it as absolutely unreliable, were taken up by the traders, who depressed Sugar to 139¾. With the same regularity the contrary rumor was brought out to do service, and on statements equally as positive that the dividend would be paid in full, the stock recovered all of its early loss and closed with a net gain of 1¾, at 144. The movement of this speculative football was followed quite closely by the other stocks on the list. There was absolutely nothing in the fluctuations that was worthy of note, and almost without an exception the transactions were restricted to professionals. A very strong undertone prevailed at the close, perhaps better than has been the case at any time within a week. Closing prices were generally the best of the day. Among the stocks which showed substantial gains were American Smelting, Tin Plate, Atchison preferred, Burlington, Rock Island, Colorado Fuel, International Silver, Louisville & Nashville, Manhattan, Panhandle, Southern Railway preferred, Union Bag and Paper, Union Pacific issues, Western Union and Norfolk & Western preferred.

Following are sales of stocks and range of prices.

| Sales. | Stocks. | High. | Low. | Close. | Ch'ge. |
|---|---|---|---|---|---|
| 690 | Am Car & F | 19½ | 18½ | 19 | |
| 400 | Am Car & F pf | 65 | 63 | 63 | |
| 57850 | Am Sug Ref | 144½ | 139¾ | 144 | +1¾ |
| 200 | Am Sug Ref pf | 118¾ | 118 | 118 | −½ |
| 8160 | Am Spts Mfg | 9¾ | 9 | 9¾ | −½ |
| 637 | Am Smelting | 38 | 36½ | 38 | +1 |
| 388 | Am Smelting pf | 83½ | 83½ | 83¾ | −¾ |
| 3000 | Am Tobacco | 95 | 94¾ | 95 | |
| 800 | Am Steel & Hoop | 28½ | 28 | 28 | −⅛ |
| 550 | Am Steel & W pf | 74 | 74 | 74 | −1 |
| 400 | Am Cot Oil | 35 | 34¾ | 35 | +⅛ |
| 3500 | Anaconda Mng | 52⅝ | 51¾ | 52 | −1¼ |
| 26160 | Am S & W Co | 62⅛ | 61¾ | 62¼ | −⅛ |
| 2960 | Am S & W Co pf | 96½ | 95½ | 96½ | |
| 665 | Am Tin Plate Co | 37½ | 36½ | 37½ | +½ |
| 2060 | Atch, T & S Fe | 17¾ | 17½ | 17¾ | |
| 18155 | A, T & S Fe pf | 55¾ | 57¾ | 55½ | +⅛ |
| 300 | Buff, Roch & P | 35 | 34 | 35 | +1¾ |
| 200 | Brunswick Co | 13¾ | 13 | 13 | −1 |
| 171 | Balt & Ohio | 52 | 52 | 52 | |
| 540 | Balt & Ohio pf | 75½ | 72¾ | 75½ | −⅛ |
| 15330 | Brook R T | 111¾ | 109½ | 110¼ | +⅛ |
| 100 | Can Southern | 53¾ | 53¾ | 53¾ | −⅝ |
| 315 | Canadian Pac | 99¼ | 99¼ | 99¼ | −⅛ |
| 2400 | Chic & Gt W A | 13⅝ | 13 | 13⅝ | |
| 1400 | Central Pac, ast pd | 51 | 50¾ | 51 | +⅛ |
| 500 | Chs & Ohio | 24¾ | 24½ | 24¾ | +⅛ |
| 400 | C, C C & St L | 53½ | 52¾ | 53½ | +⅛ |
| 207 | C, C, C & St L pf | 96⅞ | 96⅞ | 96⅞ | −1⅜ |
| 400 | Chic & Northwest | 154 | 153 | 154 | +1 |
| 400 | Chic Con Trac | 59¾ | 59½ | 59½ | −⅛ |
| 13450 | Chic, B & Q | 130½ | 128⅝ | 130 | +1½ |
| 5470 | C, M & St P | 124 | 123¼ | 123⅞ | −⅞ |
| 1700 | C, R I & Pac | 110⅝ | 109⅝ | 110½ | +1¼ |
| 700 | Colorado Fuel | 46 | 45 | 46 | +1 |
| 200 | Co South 1st pf | 43½ | 43 | 43½ | +½ |
| 100 | Col So 2d pf, w i | 17 | 17 | 17 | +½ |
| 200 | Chic Term | 18 | 17½ | 18 | −1 |
| 200 | Chic, Ind & Lo pf | 41⅞ | 41⅞ | 41⅞ | +⅞ |
| 4870 | Con Tobacco | 44¾ | 43⅝ | 44¾ | +⅞ |
| 935 | Con Tob pf | 81¾ | 80⅞ | 81¼ | +⅛ |
| 4170 | Consol Gas Co | 166 | 163 | 166 | −½ |
| 350 | Del & Hudson | 119 | 118 | 119 | +¾ |
| 125 | Den & R G | 22½ | 22½ | 22½ | +½ |
| 160 | Den & R G pf | 77¼ | 77¼ | 77¼ | +⅛ |
| 300 | Evans & T H | 38½ | 38½ | 38½ | +⅛ |
| 9515 | Federal Steel | 59¾ | 58⅝ | 59¾ | +⅛ |
| 2755 | Federal Steel pf | 81¾ | 81⅛ | 81⅝ | +⅛ |
| 200 | F W & D C | 15 | 15 | 15 | −1 |
| 500 | Gt North pf | 165½ | 165½ | 165½ | −3½ |
| 150 | General Electric | 117½ | 117½ | 117½ | −⅝ |
| 200 | H B Claflin | 108¾ | 107½ | 108¾ | |
| 1880 | Int Paper Co | 43 | 41½ | 42½ | −⅜ |
| 340 | Int Paper Co pf | 79 | 79 | 79 | −½ |
| 124 | Int Silver Co | 17 | 14½ | 17 | +2¼ |
| 230 | Illinois Central | 113½ | 113½ | 113½ | +⅜ |
| 1150 | Iowa Central | 12⅝ | 12¼ | 12¼ | −⅛ |
| 100 | Kan City, P & G | 9½ | 9½ | 9½ | −⅝ |
| 9535 | Louis & Nash | 67½ | 66⅝ | 67⅝ | +1 |
| 5485 | Manhattan Con | 108⅝ | 108 | 108⅝ | +⅜ |
| 800 | Mexican National | 3⅝ | 3½ | 3⅝ | +⅛ |
| 100 | Mexican Central | 12½ | 12½ | 12½ | −¾ |
| 2735 | Met St Ry | 214 | 211 | 213 | |
| 200 | Met W S Elev | 14 | 14 | 14 | +1 |
| 100 | Met W S Elev pf | 58 | 58 | 58 | +8 |
| 600 | Minn & St L | 56⅝ | 56⅝ | 56⅝ | −⅛ |
| 1120 | M, St P & S S M | 26⅞ | 25⅞ | 26½ | +½ |
| 400 | M, St P&S S M pf | 67 | 67 | 67 | |
| 1825 | Mo Pacific | 41⅜ | 40⅝ | 41 | +⅝ |
| 220 | Mo, Kan & T pf | 33 | 31¾ | 33 | +1 |
| 1300 | Nat Steel | 49⅞ | 49 | 49½ | +⅛ |
| 280 | Nat Steel pf | 90 | 89⅞ | 89¾ | −⅜ |
| 1272 | N Y Central | 130 | 129 | 130 | +⅜ |
| 200 | Nat Lead | 29 | 29 | 29 | +⅜ |
| 1200 | North American | 11⅝ | 11⅜ | 11⅝ | +⅜ |
| 3200 | Nor & West | 21⅛ | 20⅞ | 21 | +⅛ |
| 3930 | Nor & West pf | 69⅝ | 68½ | 69¼ | +¾ |
| 5500 | Nor Pacific | 47 | 45⅞ | 46½ | +¼ |
| 620 | Nor Pac pf | 75½ | 75½ | 75½ | |
| 530 | Ont & West | 25¾ | 25¾ | 25¾ | +⅛ |
| 750 | Pacific Mail | 47¾ | 47 | 47¾ | +⅛ |
| 300 | Pac Coast Co 2d pf | 59¾ | 59½ | 59¾ | −5¼ |
| 5140 | People's Gas | 117½ | 116½ | 117¼ | +¼ |
| 850 | Pressed Steel Car | 50 | 49 | 49 | |
| 670 | Pressed Steel Car pf | 81 | 80 | 81 | +1½ |
| 1100 | P, C, C & St Louis | 52¾ | 48½ | 49 | +1½ |
| 2910 | Penn Railroad | 129 | 127⅞ | 128½ | +½ |
| 300 | Reading | 20¼ | 20¼ | 20¼ | |
| 2450 | Reading 1st pf | 57½ | 56¾ | 57½ | +¼ |
| 800 | Reading 2d pf | 34¾ | 34¼ | 34¼ | −¼ |
| 700 | St L & S W | 13 | 12 | 13 | +¼ |
| 1500 | St L S W pf | 32 | 31¾ | 32 | +½ |
| 200 | St P & Omaha | 96 | 95 | 96 | |
| 1400 | Southern Pac | 31 | 30⅝ | 31 | +⅜ |
| 3300 | Southern Ry | 11⅝ | 11 | 11⅝ | +½ |
| 5000 | Southern Ry pf | 51 | 49⅝ | 50⅝ | +1 |
| 200 | St J & G I | 4½ | 4 | 4½ | +⅛ |
| 862 | St Louis & S F | 10¼ | 10¼ | 10¼ | +⅛ |
| 225 | St L & S F 1st pf | 71 | 71 | 71 | +1 |
| 600 | St L & S F 2d pf | 35⅞ | 35¼ | 35⅞ | +⅜ |
| 100 | Stand R & T | 8 | 8 | 8 | +¼ |
| 10155 | Tenn Coal & Iron | 64¼ | 62¾ | 63⅞ | −½ |
| 200 | Twin City Trac | 66⅞ | 66⅞ | 66⅞ | −⅞ |
| 250 | Texas Pacific | 18⅛ | 18 | 18⅛ | +⅛ |
| 5160 | Union Pacific | 41½ | 40⅞ | 41 | +⅝ |
| 2427 | Union Pac pf | 74½ | 73 | 74¼ | +⅞ |
| 1375 | Union Bag & Paper | 26 | 24¾ | 26 | +1¼ |
| 777 | Union P & B pf | 80½ | 80 | 80 | |
| 1145 | U S Rubber | 52 | 51 | 51⅝ | |
| 100 | U S Leather | 5⅞ | 5⅞ | 5⅞ | |
| 620 | U S Leather pf | 69⅝ | 69½ | 69⅝ | −⅛ |
| 400 | Wabash | 7¾ | 7¾ | 7¾ | −⅛ |
| 2100 | Wabash pf | 20¼ | 19¾ | 20¼ | +⅜ |
| 2240 | West Union Tel | 89¼ | 88½ | 89 | +1 |
| 300 | W & L E, new | 9 | 8⅞ | 9 | +⅛ |
| 111 | W & L E 2d pf | 24¾ | 24¾ | 24¾ | +⅜ |
| 212 | Wis Central, w i | 14⅛ | 14 | 14⅛ | |
| 1112 | Wis Cen pf, w i | 49½ | 49¼ | 49½ | +¾ |

Total sales, 283,763 shares.

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

| | | | |
|---|---|---|---|
| 44 | Atchison adj 4s | 82¼@83 | |
| 131 | Atchison gen 4s | 103 @103¼ | |
| 25 | Albany & Sus 7s reg | 122 @ — | |
| 63 | Baltimore & Ohio 3½s | 100⅝@100⅝ | |
| 20 | Baltimore & Ohio 4s | 102¼@104⅛ | |
| 20 | Baltimore & Ohio S W Div 3½s | 96¼@ — | |
| 8 | Brooklyn R T 5s | 110 @112½ | |
| — | Brooklyn W & W 5s | 91 @ — | |
| 5 | Brooklyn Union Gas 5s | 118½@ — | |
| 3 | Chesapeake & Ohio cn 5s | 119 @119½ | |
| 42 | Chesapeake & Ohio gnl 4½s | 94½@ — | |
| 10 | Chicago Terminal 1st | 102⅛@102½ | |
| 6 | C, B & Q 7s | 116⅝@ — | |
| 2 | C, C, C & I con | 137⅛@ — | |
| 3 | C C C & St L | 93½@93¾ | |
| 1 | Canada Southern 1st | 110½@ — | |
| 3 | Chicago, Ind & L ref 5s | 105⅝@ — | |
| 5 | Central Georgia cn | 96 @ — | |
| 8 | Central Georgia 2d in | 12 @ — | |
| 50 | Central Pacific 3½s w i | 88½@ — | |
| 125 | Central Pacific 1st w i | 102½@102⅝ | |
| 15 | Central Pacific ext 6s | 108⅞@109 | |
| 1 | Chicago & Eastern Illinois gnl 5s | 114½@ — | |
| 1 | Denver & R G 4s | 103⅝@ — | |
| 5 | Detroit Gas 5s | 101 @ — | |
| 125 | Erie prior bonds | 93⅝@93⅞ | |
| 10 | Elmira Cort & N 5s | 100½@ — | |
| 5 | Evans & Ind 1st con | 103⅝@ — | |
| 22 | Fort Worth & R G | 65½@65¾ | |
| 5 | Evans & T H G M 5s | 102⅝@ — | |
| 1 | G, Hg & S A 1st | 113⅝@ — | |
| 10 | G, Hg & S A 1st M D | 103½@ — | |
| 5 | General Electric deb 5s | 118 @ — | |
| 1 | Houston & T Cent 1st 5s | 113 @ — | |
| 11 | Houston & T Central gnl 4s | 88⅝@ 89 | |
| 13 | Iron Mountain 4s w i | 86 @ — | |
| 83 | Iron Mountain 5s | 111 @111¼ | |
| 29 | Iron Mountain, Lou Div 3½s | 104⅝@ — | |
| 1 | Ill Central St L Div 3½s | 104⅝@ — | |
| 10 | Ill Central St L Div 3s | 91 @ — | |
| 3 | Int & Great Northern 3d | 62⅝@ — | |
| 44 | Int & Great Northern 4s | 93⅝@93⅝ | |
| 53 | Kansas City, P & G 1st | 66 @ — | |
| 5 | L E & West 1st | 121 @ — | |
| 54 | Lou & Nash col 4s | 98½@ — | |
| 1 | Lou & Nash G 4s | 117½@ — | |
| 20 | Lou & Nash unified 4s | 98½@98¾ | |
| 23 | L S & Michigan So 1st reg | 105½@ — | |
| 15 | L S & Michigan So 3½s | 110½@ — | |
| 6 | Lo Ev & St L 5s | 88½@ 59 | |
| 14 | Mexican Int con | 88¼@88¾ | |
| 9 | Mor & E S con | 143 @ — | |
| 25 | Mor & E S 7s of 71 | 108⅝@ — | |
| 20 | Met W S El Chicago 4s | 98 @ — | |
| 1 | Mobile & Ohio gen 4s | 96 @ — | |
| 65 | Michigan Central 7s | 110⅛@ — | |
| 6 | Mo Pac cn | 117 @117¼ | |
| 5 | Mo Pacific trust 5s | 97⅝@ — | |
| 11 | Northern Pacific prior | 100 @ — | |
| 7 | Northern Pacific 3d c | 67⅝@ — | |
| 7 | Norfolk & W con | 95 @95⅛ | |
| 10 | N J Central 1902 | 110 @ — | |
| 15 | N J Central gnl 5s r | 118¼@118¾ | |
| 1 | N J Central gnl 5s s | 121 @121⅞ | |
| 11 | N Y Central-L S 3½s | 102¾@103 | |
| 10 | N Y Central-L S 3½s reg | 102¼@ — | |
| 19 | N Y Central-M C 3½s | 101⅝@ — | |
| 112 | N Y Central 1st reg | 115 @ — | |
| 8 | N Y, Chicago & St L 4s | 107⅛@ — | |
| 5 | N Y Q & W r 4s | 105⅝@ — | |
| 29 | O R & N 4s | 102½@103 | |
| 1 | Peo & Eastern 1st | 85 @ — | |
| 11 | Penn Penn 1st | 105¾@ — | |
| 69 | Rock Island 4s | 110⅛@110¼ | |
| 15 | Rock Island 4s reg | 132 @ — | |
| 28 | Reading gnl 4s | 89 @80½ | |
| 5 | Rio G W 1st | 100¼@ — | |
| 10 | Southern Pacific 4s w i | 85½@ — | |
| 1 | St L & S F 2d cl B | 113⅝@ — | |
| 5 | St L & S F general 5s | 112 @ — | |
| 7 | St P C & P West 5s | 122⅞@ — | |
| 20 | St P M & M 4½s | 119 @ — | |
| 5 | St P & S City 1st | 152 @ — | |
| 10 | Stand R & T inc | 25⅞@ 26 | |
| 18 | St Louis & So W 1st | 93 @53⅝ | |
| 122 | St Louis & So W 2d | 54¼@54½ | |
| 4 | San A & A P 1st 4s | 83 @ — | |
| 1 | Southern Railway 5s | 110⅞@ — | |
| 1 | Texas & Pacific 1st 5s | 113⅞@ — | |
| 10 | Texas Pacific 2d in | 55½@ — | |
| 1 | Tol & Ohio Central 1st | 107⅝@ — | |
| 10 | Texas & New Orleans 5s | 106⅛@ — | |
| 5 | T C I & R 6s Birmingham | 109¼@ — | |
| 1 | T C I & R 6s Tenn div | 107⅝@ — | |
| 15 | T C I & R 6s De Barkleim | 105 @105¼ | |
| 11 | Tol, St L & K C 1st | 112 @112½ | |
| 1 | Ulster & Delaware 5s | 100 @ — | |
| 14 | Union Pacific 4s | 108 @108¼ | |
| 1 | United States 3s reg | 109½@ — | |
| 3 | United States 3s coup | 109½@ — | |
| 4 | United States 3s small bonds | 109¼@ — | |
| 34 | Wabash 2d | 99½@99¾ | |
| 8 | West Shore 4s | 114⅞@115 | |
| 5 | West N Y & Pa gnl | 96⅝@ — | |
| 140 | Wisconsin Central 1st | 74 @74⅝ | |
| 7 | Wisconsin Central inc | 41½@ — | |
| 152 | Wisconsin Central 4s w i | 94⅝@94⅝ | |

Total sales of railway bonds, par value, $2,199,000.

Commercial price of bar silver in New York, 60¼@61¼c. Mexican dollars were quoted at 48½c. Bar silver in London, 27 11-16d.

Money on call 2@2½ per cent. Time money weak at 3@3½ per cent. Commercial paper steady at 3@5 per cent. Foreign exchange firm. Actual rates, sterling, cables, 4.88¾; demand, 4.88; sixty days, 4.85⅝@4.86; francs, checks, 5.16¼; sixty days, 5.18¾. Reichsmarks, demand, 95 7-16@95½; sixty days, 94 13-16@94⅞.

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

| | | | |
|---|---|---|---|
| Missouri Pacific | $848,000 | Inc. | $121,000 |
| Central Branch | 33,000 | Dec. | 13,000 |
| Texas Pacific | 202,754 | Inc. | 30,002 |
| Wisconsin Central | 147,721 | Inc. | 22,890 |
| Louisville, Ev & St Louis | 47,234 | Inc. | 7,251 |
| Western Division | 15,000 | Dec. | 1,000 |
| Land Grant Division | 18,000 | Dec. | 6,000 |
| Oregon R. R. & Navigation | 145,208 | Dec. | 4,574 |
| Cleveland, L & Wheeling | 50,421 | Inc. | 17,341 |
| Alabama Great Southern | 51,552 | Inc. | 7,880 |
| Canadian Pacific | 771,000 | Inc. | 61,000 |
| Southern Railway | 753,585 | Inc. | 129,339 |
| Ft Worth & Rio Grande | 9,835 | Inc. | 1,280 |
| Duluth, S S & Atlantic | 71,622 | Inc. | 18,523 |
| International & Gt Nor | 85,775 | Inc. | 15,152 |
| Norfolk & Western | 237,582 | Inc. | 35,967 |

The earnings of the Mobile & Ohio Railroad Company for the month of May were $466,400, an increase of $110,450.

During the month of May the Wisconsin Central Railroad company earned gross, $147,721, an increase of $22,890.

For the month of May the earnings of the Missouri Pacific Railroad Company were $2,193,000, an increase of $121,000.

The Texas Pacific Railroad Company earned during May $580,074, an increase of $61,692.

The Lehigh & Hudson River Railroad Company reports for May gross earnings of $40,729, an increase of $10,282.

The Rio Grande Western Railway Company reports for April gross earnings of $284,424, an increase of $9,978, and net earnings of $103,838, a decrease of $16,814. From July 1 to April 30 the gross earnings were $2,746,969, a decrease of $22,512, and the net for this time were $1,035,542, a decrease of $20,636.

In May the Oregon Railroad & Navigation Company earned, gross, $558,403, a decrease of $22,307.

For May the net earnings of the Laclede Gas Light Company amounted to $68,186, an increase of $7,294.

The gross earnings of the Cleveland, Lorain & Wheeling Railroad Company for May were $186,759, an increase of $17,649.

The earnings for May of the Canadian Pacific Railroad Company were $2,375,000, an increase of $146,000.

The earnings for May of the Southern Railway Company were $2,186,584, an increase of $218,676.

The National Steel Company has declared the first quarterly dividend of 1¾ per cent on its preferred stock, payable June 30, to stock of record June 16. Books close June 17 to 30 inclusive.

The Chicago Junction Railway and Union Stock Yards Company has declared a semi-annual dividend of 4 per cent on its common stock and a quarterly dividend of 1½ per cent on its preferred stock, both payable July 1. Books close June 19 and reopen July 3.

At a meeting of the Board of Directors of the New York Produce Exchange Bank, held yesterday, Forrest H. Parker, president, and Richard H. Laimbeer, vice-president, were unanimously re-elected.

At the annual meeting of the United States Trust Company yesterday the retiring Board of Directors was re-elected, with the exception that Martin Field was elected in the place of Daniel Lord, deceased.

**DO YOU WANT A LOAN?**

Read Journal "Want" ads. and your wants will be filled.

# OHIO LAW AFTER THE SUGAR TRUST.

## Attorney-General Monnett Tells the Company It's a Law Breaker.

### DEMANDS $50 A DAY FINE.

### Notice in an Official Suit Served on Henry O. Havemeyer in This City.

Attorney-General Monnett, of Ohio, has begun proceedings against the Sugar Trust under the new law of his State, to collect a penalty of $50 for each day on which it does business in Ohio in violation of the anti-trust statute.

The following notice has been served upon Henry O. Havemeyer, president of the American Sugar Refining Company, by the Sheriff of this county:

"Columbus, Ohio, June 3, 1899.

"To the American Sugar Refining Company, New York City, N. Y.:

"Gentlemen—I am informed that your company, the American Sugar Refining Company, is a corporation incorporated for the purpose of profit under the laws of the State of New Jersey, and is such a combination of capital and acts as constitute you a trust, as defined by an act of the General Assembly of the State of Ohio, known as Senate bill No. 336, passed April 19, 1898. I call your attention to section 7 of said act, which reads as follows:

Section 7—Each and every firm, person, partnership, corporation or association of persons, who shall in any manner violate any of the provisions of this act shall for each and every day that such violations shall be committed, after due notice given by the Attorney-General, or any prosecuting attorney, forfeit and pay the sum of fifty ($50) dollars, which may be recovered in the name of the State in any county where the offence is committed, or where either of the offenders reside; and it shall be the duty of the Attorney-General or the prosecuting attorney, when required, on the order of the Attorney-General, to prosecute for the recovery of the same. When the action is prosecuted by the Attorney-General against a corporation or association of persons, he may begin the action in the Circuit Court of the county in which the defendant resides or does business.

"The prosecution of your business within the State of Ohio constitutes a violation of the provisions of said act.

"It being my duty to prosecute such actions as are contemplated by the above section, this notice is given you in compliance therewith and upon which to prosecute the action therein described. Yours truly,

"W. S. MONNETT,
"Attorney General."

Sheriff's Clerk William H. Campbell said yesterday that the manner of service was not unusual, many legal papers from other States being sent to the Sheriff.

The penalties to be recovered date from the day of this service, and it may be that an attempt will be made to collect the $50 daily fine in every county in Ohio in which the Trust does business.

### The Industrial Exchange.

The closing bid prices for mining shares were as follows: Alliance, .10; American Gold, .01½; Burt Gold, .2¼; Gold Magnet, .01; Good Samaritan, .01¼; Gregory Gold, .2¼; Gilpin & Lincoln, .42½; High Five, .22; Jennie Blanche, .52¼; Morenci Copper pf., 1.50½; Miami, .8; Pilgrim, .003; Rocky Mountain, .2; Boston & British Columbia, .50; Anchoria, .95; Cosmopolitan, .005¾; Elkton, .92½; Gold Coin, Cripple Creek, 1.95; Gold Coin, Gilpin, .35; Garfield Con., .12½; Golden Fleece, .35½; Isabella, .81; Justine, .2¼; Mollie Gibson, .27½; Mt. Rosa, .27; Old Gold, .01; Pande Basin, .35; Portland, .92½; Sentinel, .02½; Union Gold, .22½; Waldorf, .01½; Work, .25; Rosario Honduras, 5.00; Marshall Mill, .55.

### The Cotton Market.

The cotton market was dull, but stronger, to-day. There was a good demand for spot cotton in Liverpool, the total sales being 12,000 bales. Light showers are reported in the Gulf States and good rains in Texas. Crop reports are generally better. The Bureau of Agriculture says that in the Carolinas and Georgia the condition of cotton is very favorable. Port receipts for the day amounted to 7,879 bales. Prices:

| | | | | |
|---|---|---|---|---|
| June | 5.89 | 5.90 | 5.89 | 5.89@5.90 |
| July | 5.92 | 5.94 | 5.92 | 5.93@5.94 |
| August | 5.92 | 5.94 | 5.92 | 5.93@5.94 |
| September | 5.91 | 5.91 | 5.91 | 5.90@5.91 |
| October | 5.93 | 5.94 | 5.93 | 5.94@5.95 |
| December | 6.00 | 6.00 | 6.00 | 6.00@6.01 |
| January | 6.02 | 6.05 | 6.02 | 6.04@— |
| February | 6.06 | 6.07 | 6.06 | 6.06@6.07 |
| March | 6.10 | 6.12 | 6.10 | 6.10@6.11 |
| April | 6.13 | 6.14 | 6.13 | 6.13@6.15 |

### The Boston Market.

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

| | Bid. | Asked. |
|---|---|---|
| Am. Bell Telephone | 335 | 340 |
| Erie | 91 | 92 |
| Dominion Coal | 54¾ | 55 |
| Mergenthaler Linotype | 200 | 205 |
| United States Oil | 44½ | 45 |
| Westinghouse Electric | 49 | 50 |
| Boston & Albany | 256 | 258 |
| Boston & Maine | 182 | — |
| Boston Elevated | 105 | 106 |
| Pittsburg, pfd | 116 | 117 |
| Arcadian | 49 | 51 |
| Atlantic | 29 | 30 |
| Baltic | 27½ | 28½ |
| Boston & Montana | 325 | 340 |
| Butte & Boston | 71½ | 72½ |
| Calumet & Hecla | — | 800 |
| Centennial | 32½ | 33½ |
| Isle Royale | 41½ | 43 |
| Mohawk | 26 | 27 |
| Old Dominion | 35¾ | 36¼ |
| Osceola | 81 | 85 |
| Parrot | 54½ | 55½ |
| Quincy | 154 | 156 |
| Tamarack | — | 212 |
| Utah Con | 38 | 39 |
| Wolverine | 41¾ | 42¼ |

### Philadelphia Market.

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

| | Bid. | Asked. |
|---|---|---|
| Lehigh Valley | 23¾ | 24 |
| West. N. Y. & Penn | 7⅞ | 8 |
| Philadelphia Traction | 98 | — |
| Union Traction | 43¼ | 43¼ |
| Elec. Storage | 135 | 155 |
| Elec. Storage, pfd | 135 | 155 |
| Welsbach | 49½ | 50 |
| United Gas Imp | 159¼ | 160 |
| Marsden | 15½ | 15¾ |
| Chocolay | 34¾ | 35¼ |
| Chestaw, pfd | 44½ | 45 |
| Pa. Mfg., $5 paid | 23¾ | 24 |
| Con. Trac. Pitts | 29½ | — |
| Con. Trac. Pitts., pfd | 63½ | 64 |
| Con. Trac. of N. J | 59 | 60 |

## NEW DIRECTORS ELECTED.

### Cataract Construction Company Absorbs the Niagara Falls Power Company.

Niagara Falls, June 6.—The Cataract Construction Company elected directors to-day. The new directors will elect general officers to-morrow in New York. The Niagara Falls Power Company goes out of existence and there will be a general reorganization.

These directors were elected: Edward D. Adams, John Jacob Astor, George Bowdoin, Charles F. Clark, Charles Lanier, Joseph Larocque, D. O. Mills, William B. Rankine, Francis Lynde Stetson, F. W. Whitridge, Edward A. Wicks.

**WARM ENOUGH**

to go to the mountains or seashore, Select a place at the Journal's Resort Bureaus: Downtown, Journal Office, rooms 76, 77, 78, No. 162 Nassau street; Harlem, Journal Building, No. 250 West One Hundred and Twenty-fifth street, near Eighth avenue. If you can't call, write.

# GOLD SHIPMENT WITHOUT EFFECT.

## Half a Million More Going From the City Bank To-day.

### BUT THE NEWS FALLS FLAT.

### Merchants Who Want to Make Payments Abroad Can Buy Bills of Exchange at a Lower Rate.

Another shipment of gold to Europe by the National City Bank fell as flat on the market as the previous ones. The amount to leave to-day on the St. Paul will be $500,000. It seems to be well established that these exports are on special orders and are practically equivalent to the sale of so much of the yellow metal as a commodity to the Bank of England. Attention was called in this column yesterday morning to the condition of the gold reserve of the Bank of England. According to figures the total stock of gold held by the Bank of England is only a little more than $30,000,000, while the Bank of Russia holds $100,000,000. As the National City Bank of this city has on hand after shipping $2,500,000 to Europe about $51,500,000 in gold coin, it will be seen that this single institution in New York has a greater gold reserve than the Bank of England and more than half as much as the Bank of Russia.

One result of these gold shipments will be that local merchants desiring to make payments abroad will be able to buy their bills of exchange at a lower rate. Although sterling is now fairly firm, it is still below the point at which gold can be shipped profitably. As long as the shipments of gold continue, in advance of a higher rate of exchange, it will operate against an appreciation in the near future. This will enable merchans and tourists who desire funds in Europe to make their transfers of cash much cheaper than if the outflow was the result of a change in the trade balance of the nation.

* * *

The death of President Frank Thomson, of the Pennsylvania Railroad, had no effect whatever upon the price of the stock. At the opening the London quotation was ¼ below yesterday's parity in this market, and the price on the local exchange was ⅝ under. Later in the day Pennsylvania advanced in sympathy with the other standard stocks in the market, closing with a net gain of ½ at 128½. One cause for this was that President Thomson had little to do with the finanoering of the road, devoting his attention almost exclusively to the practical operation. The Pennsylvania Company is an enormous machine in which every part works in perfect harmony. Among those who are prominently mentioned as a possible successor is Mr. A. J. Cassatt, now one of the vice-presidents. Mr. Cassatt is said to be in favor of a more liberal policy toward the stockholders. Panhandle was strong on this possibility, and undoubtedly the strength of Pennsylvania was due to the same cause. The annual meeting of the company, which was to have been held at Pittsburg, has been postponed owing to the death of Mr. Thomson.

* * *

It is expected that the American Smelting & Refining Company will begin the payment of dividends on its preferred stock on or about July 1. It is possible that a dividend will also be declared on the common stock, although many of the conservative directors of the company are opposed to such a distribution at the present time. It is estimated that the net earnings of the company average $300,000 monthly. At this rate in addition to earnings the divindend on preferred there is more than 10 per cent earned on the common stock. All the plants belonging to the company are working to their full capacity and with hundreds of cars loaded with ores standing on the sidings awaiting their turn in the smelters. There recently reached this city 1,000,000 ounces in silver, which is the first big consignment since the Trust was formed. This will be shipped to England where a portion of it will be reshipped to China on orders received by the company some time ago.

* * *

Dominion Coal, which is on the miscellaneous list in the Boston market, was the most active security there yesterday. There was very aggressive inside buying of this stock, which carried it up 2 points to 55. Trading in copper shares was very dull and listless and absolutely devoid of feature. Most of the usually active shares declined fractionally. Arcadian which advanced 1 point to 50 was a notable exception. Old Dominion sold down to 36, Parrot to 54, Isle Royale to 42, Centennial to 32, Franklin to 19 and Utah to 38.

* * *

At a recent meeting of the Board of Directors of the Central Railroad of New Jersey Mr. George F. Baker, president of the First National Bank, was elected chairman of the executive committee. Charles H. Warren, who was assistant to the president, was also elected first vice-president and will have general supervision of the operating and traffic departments. Mr. Warren, who began railroading on the Chicago & Northwestern in 1875, was from 1881 to 1896 connected with the St. Paul, Minneapolis & Manitoba under James J. Hill.

## WHEAT LIQUIDATION DEPRESSED PRICES.

Wheat sold off easily to-day on liquidating sales, in which St. Louis set the pace. The early decline in the market was based upon the unfavorable cables, which reported a drop in the Liverpool market. Much of the weakness in Liverpool was due to the reports of rain in Russia, which, if true, will prevent the entire loss of the crop in portions of Russia. Growing conditions were reported as very good in the West, with the Spring wheat crop in the Northwest giving great promise of a large yield. Movements of wheat to primal points are large receipts in the Northwest for two days, aggregating 1,916,000 bushels. Export sales were 80,000 bushels here and 400,000 bushels at outports.

Following was the range of prices:

**New York Market.**

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| WHEAT. | | | | |
| July | 81¾ | 81⅞ | 80⅛ | 80⅜ |
| September | 81⅞-⅝ | 81⅞ | 80 | 80⅛ |
| December | 82⅝-¾ | 82¾ | 81 | 81 |
| CORN. | | | | |
| July | 39⅝ | 39⅝ | 39⅜ | 39⅝ |
| September | 39¼ | 39¼ | 39⅛ | 39¼ |
| December | 38½ | 38⅝ | 38½ | — |

**Chicago Market.**

| | | | | |
|---|---|---|---|---|
| WHEAT. | | | | |
| July | 76¼ | 76⅝ | 74¾ | 75 |
| September | 77⅛-¼ | 77½ | 75¾ | 76 |
| December | 78⅛ | 78½ | 76⅞ | 77 |
| CORN. | | | | |
| July | 33⅛-⅜ | 33⅞ | 33⅜ | 33½ |
| September | 34-3⅞ | 34¼ | 33¾ | 34 |
| December | 33½ | 33⅝ | 33¼ | 33⅜ |
| OATS. | | | | |
| July | 23 | 23¼ | 23 | 23¼ |
| September | 20⅜-¼ | 20⅜ | 20¼ | 20½ |
| December | 20⅜ | 21 | 20⅜ | — |
| LARD. | | | | |
| July | 5.02½ | 5.07½ | 5.02½ | 5.07½ |
| September | 5.17½ | 5.22½ | 5.15 | 5.20 |
| RIBS. | | | | |
| July | 4.65 | 4.70 | 4.65 | 4.67½ |
| PORK. | | | | |
| July | 8.20 | 8.27½ | 8.17½ | 8.22½ |
| September | 8.40 | 8.45 | 8.32½ | 8.40 |

# STANDARD OIL MEN DEMAND ICE WATER

## New Superintendent Cut Off the Supply and a Strike Followed.

### HIS ORDER WAS REVOKED.

### The Strikers Returned to Work, but There Is Trouble Brewing for the Dictatorial Boss.

A threatened strike of big proportions was narrowly averted among the workingmen of the great plant of the Standard Oil Company at Constable Hook yesterday.

The discontent among the two thousand or more men that consitute the company's working force was not over a question of wages, but against the alleged tyrannical action of Superintendent Utley Wedge, who insisted that the employes should drink water conveyed through iron pipes exposed to the broiling sun, which at the faucets had a temperature of from 70 to 75 degrees, instead of the cool supply heretofore received from artesian wells and made palatable with ice and oatmeal.