

STOCKS MAINTAINED, MARKET PROFESSIONAL Dealings Poorly Distributed and a Pool and Clique Character—Short Covering Sustained Prices.

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Foreign markets were generally heavy. London sent prices insignificantly changed and did little in the market. Moroccan news abroad and coal strike news here was indecisive, and nothing of novelty or importance developed in the way of news. Cotton and wheat were stronger.

Call money was unchanged at 4 1/2 per cent. Time money was dull and unchanged. Demand sterling was firm, closing at 4.85 1/2. Government bonds were strong. Railway and miscellaneous bonds were quiet and irregular.

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Table with columns: Bid, Asked, Last, Change. Lists various stocks such as Am. Tobacco, Am. Sugar, Am. Cotton, etc.

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Time and Call Rates. Time and call money were reported as showing slightly easier tendency, chiefly as a result of the lack of urgent borrowing demand. Money rates, however, were not particularly changed and call funds ruled at 5 to 5 1/2 per cent.

Money and Exchange. Money loaned on call on Stock Exchange at 4 1/2 per cent, with the best loan at 5 1/2 per cent. Time money was 5 to 5 1/2 per cent for 90 days, 5 to 5 1/2 per cent for 60 days, and 5 per cent for 30 days.

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Imports of Dry Goods. Imports of dry goods at the port of New York for the week were valued at \$3,476,534, as against \$3,477,692 for the previous week, and \$2,005,067 for the corresponding week last year. The total value of the dry goods for the week was \$3,476,534, as against \$3,477,692 for the previous week, and \$2,005,067 for the corresponding week last year.

Manufacturing Plants Operating to Full Capacity and Collections Are Prompt. Concerning trade conditions R. G. Dun & Co.'s survey says: "Retail distribution of spring merchandise has received a check because of the heavy snowfall and severe storms in many sections of the country, but some offset is noted in renewed inquiry for winter goods, and there is no interruption to the activity of shipping departments. Confidence in the future is remarkably bright, and the outlook would be far better than ever before at this season if the fuel uncertainty were removed."

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FINANCIAL PLANS FOR GREAT WESTERN Short Term Notes to the Amount of \$1,000,000 To Be Offered to Stockholders.

Members of the Stock Exchange have been furnished with the opinion of Lewis Cass Ledyard, counsel of the exchange, on the question of the legal right of representatives of the State Controller's office to enter brokerage offices and investigate papers and books to determine whether the stock transfer tax is being paid. Mr. Ledyard holds that while the stock transfer law may give the privilege, it is not constitutional and advises brokers not to produce any books or documents such as may be called for by the representatives of the State Controller's office.

Directors of the road have also authorized the expenditure of \$500,000 for double tracking the eastern division between Delaware and Chicago. This sum will be expended in 1907, so the method of providing the funds will be left to future consideration. It is estimated that a total of \$3,500,000 will be required to complete the double tracking of the 183 miles of the eastern division. This project, it is stated, will be a great economic advantage in operating the road, and is expected to add largely to the surplus revenues.

Mr. Gilliat in speaking of these matters said: "Mr. Stickey foresees certain requirements which will have to be dealt with in due course. But the resources in hand are sufficient to meet the cost of what it is proposed to carry out during the year and probably next, except that the additional 100,000 freight cars, which are absolutely necessary for the growing business of the road.

The directors purpose to provide for these by the sale of a further million dollars of temporary notes, and the Finance Committee concurred. But I am in hopes that with the improved prospects before us we may see our permanent securities rise to such a level of prices as will enable them to be sold on favorable terms and thus extinguish these note issues as they become due."

The right to subscribe to the notes will be reserved for the shareholders for a limited time. Mr. Gilliat said that the sum required for the full half year's dividend was \$24,310, which left \$366,690 to be carried forward to the current half year. He expressed the expectation that the resumption of dividends upon the "A" stock had come to stay.

The Chicago Great Western reported the Mason City and Fort Dodge and Wisconsin, Minnesota and Pacific Railway during their construction. The net profit to the company on this business, after satisfying all obligations and liabilities, amounted to \$1,000,000. The Chicago Great Western, which owns the whole of their stocks, it is expected that a regular and increasing dividend may come from this source. For the last six months it amounted to \$163,671.

The European edition of the Herald, in addition to its full cable service daily, publishes supplements with the arrival of every mail, containing an epitome of the news from all parts of the world.

Print Cloth Market. FALL RIVER, Mass., Friday—The weekly sales in the local cloth market are estimated at 125,000 pieces. Although only a fair amount of trading was done in the finished goods market during the week, a slight improvement in the demand is noted. No change in prices is reported here, but in some outside centers sales of 28-inch, 64x60, have been made at 3 1/2c. Higher prices for cotton have helped to strengthen the tone of the cloth market, so that manufacturers are averse to making any concessions. It is expected that these conditions will prevail so long as prices for cotton are held up, and until something definite can be learned as to the future course of the raw material market quiet trading will be looked for here.

Stock Exchange Seats Cheaper. It became known yesterday that a transfer of a seat on the Stock Exchange had been made for \$86,000. This price is \$1,000 below the last sale, and more than \$10,000 below the record price for membership in the Exchange.

C. H. and D. Committee Meeting. At the meeting yesterday by the committee formed for the protection of holders of the Cincinnati, Hamilton and Dayton stock, it was decided to extend the time of the deposit of notes with the Central Trust Company.

Are you interested in Real Estate? Whether you are or not, read the HERALD'S special Real Estate Section. Out Wednesday, March 28.

Local Agency of C. Reagenhardt, the Berlin and Vienna publishers of works on commercial science, business guides, commercial directories and the like, has brought out the 1906 edition of the "International Guide for Merchants, Manufacturers and Exporters." The edition is the thirty-first of the series. It contains an accredited list of the most reliable firms, banks, bankers, commission and forwarding agents, lawyers, notaries and consultants of all countries and important cities of the world. The same publishers present a new edition of "Hensel's Ready Reference" published in German, English, French, Russian, Italian and Spanish. It is an elaborate work, with multiplication tables ranging up to 999 times 999, and a large number of finding the results of the multiplication of any two numbers large or trifling with great rapidity.

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Treasury Statement. WASHINGTON, Friday.—Today's statement of the Treasury balances in the general fund shows: Available cash balance, \$135,815,970; gold coin and bullion, \$80,478,974; gold certificates, \$48,949,700; silver coin and bullion, \$14,804,102; silver certificates, \$3,715,121; United States notes, \$6,484,251; Treasury notes of 1890, \$25,153; national bank notes, \$12,784,295; total receipts this month, \$87,418,015; total receipts this year, \$483,261,526; total expenditures this year, \$432,472,299.

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EXECUTIONS AGAINST BROKER Stewart Browne Seeks to Recover \$40,653 from His Former Partner.

Deputy Sheriff Murray received four executions yesterday for recovering \$40,653 against Isaac B. Newcomb, stock broker, of No. 41 Wall street, in favor of Stewart Browne, on four demand notes made on December 10, 1904.

Messrs. Newcomb and Browne were partners in the firm of Stewart Browne & Co., bankers and brokers, at No. 11 Broad-