FINANCIAL.

METROPOLITAN LIFE INSURANCE COMPANY.

Notice of Annual Election of Directors.

Notice is hereby given that the annual election of Directors of the Metropolitan Life Insurance Company for the year 1906 will be held at the home office of the Company, No. 1 Madison av., New York city, at 12 o'clock noon, on the 10th day of April, 1906.

Notice is also given that the charter of the Company permits the Board of Directors to extend the right of voting at elections for members of the Board of Directors to any class or classes of its policy-holders, under such regulations as the Board may prescribe, upon obtaining the approval of the Superintendent of Insurance thereto in writing, and that pursuant to this amendment the Board of Directors, on April 22, 1902, passed the following resolution:—

"Resolved, Section 1. That every policy-holder in this Company whose policy shall have been in force for the full term of one year before, and shall be in force at the time of any annual meeting for the election of Directors, shall have the right of voting for members of the Board of Directors, provided that such policy-holder or proxy shall, not more than twenty nor less than ten days before the day of such election, file with the Secretary of this Company a written notice of intention to so vote at such annual election, and if by proxy a copy thereof."

This resolution has been approved in writing by the Superintendent of Insurance, and all policy-holders of the Company who come within the class designated in said resolution will therefore be entitled to vote at said election upon complying with the conditions of said resolution.

Dated March 21, 1906.

JAMES S. ROBERTS, Secretary.

CONSOLIDATED EXCHANGE.

Milwaukee Securities

BOUGHT, SOLD AND ACCURATELY QUOTED.

DIRECT PRIVATE WIRE.

Write for income value and quotation record.

ENNIS & STOPPANI,

Members { Chicago Board of Trade. Con. Stock Exchange, N. Y. Produce Exchange, N. Y. } Estab. 1885.

Stocks and Bonds.

38 BROAD ST., NEW YORK.

BANKS, DIVIDENDS, &C.

DISTILLERS' SECURITIES CORPORATION.

April 1, 1906, coupons from bonds of this Corporation will be paid on and after April 2, 1906, on presentation at Mercantile Trust Company, 120 Broadway, New York city.

R. C. RANN, Treasurer.

OFFICE OF THE UNITED GAS IMPROVEMENT COMPANY, N. W. corner Broad and Arch sts., Philadelphia, Pa., March 14, 1906.—The Directors have this day declared a quarterly dividend of TWO PER CENT (one dollar per share), payable April 14, 1906, to stockholders of record at the close of business March 31, 1906. Checks will be mailed.

LEWIS LILLIE, Treasurer.

SOUTHERN RAILWAY COMPANY.

80 Broadway, New York, March 9, 1906.

A DIVIDEND OF TWO AND ONE-HALF PER CENT (2½%), out of accumulated income, has this day been declared on the PREFERRED STOCK of the Company, payable April 18, 1906, to stockholders of record at the close of business April 7, 1906.

The preferred stock transfer books will close at 12 o'clock noon on Saturday, April 7, 1906, and will reopen at 10 o'clock A. M. on Thursday, April 19, 1906.

R. D. LANKFORD, Secretary.

23 Wall Street, New York, March 9, 1906.

The transfer books of the Voting Trustees for Preferred Stock Trust Certificates of the Southern Railway Company, WHICH HAVE ASSENTED TO THE EXTENSION AGREEMENT OF AUGUST 27, 1902, will close at 12 o'clock noon on Saturday, April 7, 1906, and will reopen at 10 o'clock A. M. on Thursday, April 19, 1906.

On April 18, 1906, the Voting Trustees will be prepared to distribute the above dividend of TWO AND ONE HALF PER CENT (2½%), when received by them, among the parties entitled thereto, as same appear of record on their books when closed as above.

J. P. MORGAN & CO., Agents for Voting Trustees.

STANDARD MILLING COMPANY.

PREFERRED STOCK DIVIDEND NO. 6.

New York, March 21, 1906.

At a meeting of the Directors of this Company, held to-day, a dividend of one per cent (1%) from the earnings of the company was declared upon the Preferred Stock of the Company, payable on April 12, 1906, at the office of the Company, 49 Wall street, to stockholders of record March 31, 1906. The transfer books will be closed at 12 o'clock noon, Saturday, March 31, 1906, and will reopen on April 13, 1906, at 10 o'clock A. M.

JOSEPH A. KNOX, Treasurer.

THE ATCHISON, TOPEKA AND SANTA FE RAILWAY COMPANY.

Coupons No. 21, due April 1, 1906, from the Atchison, Topeka and Santa Fe Railway Company GENERAL MORTGAGE FOUR PER CENT BONDS will be paid on and after April 2, 1906, upon presentation at the office of the Company, No. 5 Nassau st., New York city.

H. W. GARDINER, Assistant Treasurer.

New York, March 15, 1906.

FOREIGN MONEY MARKETS.

Steady Tone on the London Stock Exchange, but Speculation Was Light.

LONDON, Tuesday.—Money was in good demand and dearer in the market to-day, owing to settlement and month-end requirements. Discounts were weak.

On the Stock Exchange the steady tone was maintained, though the speculative business was small. The more favorable news regarding the Moroccan situation caused cheerfulness, while moderate investment purchases hardened consols and home rails.

Americans opened firmer and were moderately supported during the forenoon at a fraction over parity. They improved during the afternoon, but the Wall street advices caused some irregularity. Prices, however, closed steady. Grand Trunk received a good amount of attention and hardened.

Foreigners were inactive. Peruvians recovered a fraction of yesterday's loss. Kaffirs were cheerful and hardened.

Copper shares were in good demand. Japanese imperial sixes of 1904 were quoted at 104⅛.

Consols for money, 90 5-16; consols for account, 90⅝; De Beers, 18⅝; Rand Mines, 6¾; Reading, 70. Money, 3½ a 4 per cent. Discount rates for short bills, 3 9-16 per cent. Three months bills, 3⅝ a 3½ per cent.

Bullion amounting to £53,000 was taken into the Bank of England to-day and £130,000 was withdrawn for shipment to South America.

Gold premiums are quoted as follows:—Madrid, 15; Lisbon, 4.50.

Prices Firm in Paris.

PARIS, Tuesday.—Trading on the Bourse to-day was inactive, but prices were firm.

Russian imperial fours were quoted at 84.80 and Russian bonds of 1904 at 508.

Three per cent rentes, 99f. 27½c. for the account. Exchange on London, 25f. 13½c. for checks.

Quiet Close in Berlin.

BERLIN, Tuesday.—Prices on the Boerse to-day opened firm, but the market closed quiet.

Exchange in London, 20 marks 48⅝ pfennigs for checks. Discount rates.—Short bills, 3⅛ per cent; three months bills, 4 per cent.

Trading Lifeless in St. Petersburg.

ST. PETERSBURG, Tuesday.—Prices on the Bourse to-day were firm, but trading was lifeless. Imperial fours were unchanged.

Treasury Statement.

WASHINGTON, D. C., Tuesday.—To-day's statement of the Treasury balances in the general fund, exclusive of the $150,000,000 gold reserve, shows:—Available cash balance, $155,228,170; gold coin and bullion, $78,513,841; gold certificates, $46,056,370; silver coin and bullion, $14,282,981; silver certificates, $4,690,337; United States notes, $9,520,576; Treasury notes of 1890, $26,746; national bank notes, $12,813,994; total receipts this month, $42,570,408; total receipts this year, $438,414,481; total expenditures this month, $42,550,000, and total expenditures this year, $437,292,269.

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 Union.

DISCUSS RENTAL QUESTION.

Produce Exchange Members See Loss to Business if Consolidated Board Takes Floor Space with Them

Members of the Consolidated Stock Exchange who are averse to leaving their present quarters to take up new headquarters in the Produce Exchange building may have their wishes gratified by the refusal of the members of the latter association to rent floor space desired. It is understood that the Produce Exchange brokers are seriously considering the loss to business that would follow the renting of a part of the floor space to the Consolidated Board. It has been made known that the New York Stock Exchange proposes to enforce its rule prohibiting any telephone or telegraphic connection between any of its members and the building wherein the Consolidated Board is located.

As many members of the New York Stock Exchange are members of the Produce Exchange and have their own wire connection the enforcement of the rule would necessitate the taking out of all wire connections. No estimate has been given of the loss that might follow. The rental for the Exchange floor, on the other hand, amounts to $80,000 a year.

STOCKS LOST GROUND ON PROFIT TAKING

Professional Traders Sold to Secure Profits—Closing Prices Irregularly Lower.

COAL STRIKE IS PREDICTED

Time and Call Money Rates Were Insignificantly Changed—Sterling Exchange Was Variable—Bonds Dull and Irregular.

Stocks were highly irregular yesterday, with an interval of strength alternating between an early decline and an irregular late recovery. Business was professional and very poorly distributed. Active issues lost ground, with Reading showing a loss of 2⅛ points on the reported imminence of a coal strike.

Foreign markets continued dull, but prices were well maintained. London prices for Americans came variably changed. Little developed in the way of news either at home or abroad. Reiterated reports of impending gold imports were offset by actual bank losses to the Treasury. Staple commodity prices were inconsiderably changed.

Call money ruled practically unchanged at 4¼ per cent. Time money was unaltered at from 5 to 5¼ per cent for all periods. Demand sterling was variable, closing without change at 4.8530. Government bonds were steady. Railway and miscellaneous bonds were dull and irregular.

Sales at the Board, including unlisted stocks, amounted to 873,148 shares against 758,660 shares on Monday and 221,970 shares on Saturday. Following is a summary of yesterday's market:—

	Sales.	High.	Low.	Last.	Net Ch'ge.
Allis-Chal. Co...	200	22¼	22	22	..
Amal. Coop. Co.	127,500	109¼	106⅞	108⅞	+1½
A. G. Chem. Co.	200	27⅞	27⅞	27⅞	..
*A. B. Sugar Co.	300	27	27	27	—1⅞
Am. C. & F. Co.	3,500	43	42⅜	42⅞	—⅛
A.C. & F.C. pf..	300	101⅞	101½	101½	—¼
Am. Cotton Oil.	200	33⅞	33⅞	33⅞	—¾
Am. Gt. & L. pf.	200	35	34⅛	34⅛	—⅞
Am. Ice Sec....	44,700	54⅞	50⅞	53⅞	+3⅞
*Am. Lin. Co...	200	21⅞	21⅞	21⅞	+⅞
*Am. Loco. Co..	2,300	69¼	67⅞	68	+1
*A.L. Co. pf.x.d.	100	115½	115½	115½	+⅛
*A. S. & Ref.Co.	30,100	160½	158½	159¾	+⅛
*A.S.&R.Co. pf..	400	123	122	122	..
*Am.Smelt.pf.B..	200	100	100	100	⅛
*Am.Snuff Co.pf.	20	107	107	107	..
Am. St. Fdis...	100	12¼	12¼	12¼	—¼
Am. St. F. pf..	200	45¼	45¼	45¼	—¾
*Am. S. Ref. Co.	2,400	140¼	139	139½	—¼
*Am. Wool. Co..	800	43	42⅞	43	..
*An. Cop. M. Co.	79,000	275½	270	272½	+⅞
Asso. Mer.1st pf.	100	112½	112½	112½	+2⅞
A., T. & S. F...	14,100	94⅛	93⅞	93⅞	—⅛
A.,T.& S.F.rts.	350	⅛	⅛	⅛	..
A. T. & S.F.pf..	2,700	104⅛	104	104	—⅛
Atl. C. Line....	100	155	155	155	+½
Atl. C. Line rts.	800	5⅛	5⅛	5⅛	..
Balt. & Ohio...	1,050	111⅞	111⅛	111¼	—⅛
Bklyn R. Tr....	27,195	84⅛	83⅞	84	..
Bklyn Un. Gas..	100	132	132	132	..
Brunswick City..	100	16	16	16	+1½
Can. Pacific....	2,500	172⅞	171¼	171½	—⅞
Cen. Leather ...	1,200	45⅞	44⅞	44⅞	—⅞
Cen. Leath. pf..	300	104½	104½	104½	—½
C. R. R. of N.J.	250	218	217¾	218	+½
Ches. & Ohio...	8,000	59⅛	58	58½	—1
Chi. & Alton pf.	200	78⅞	78⅞	78⅞	+⅛
Chi. Grt. West.	300	20⅞	20⅞	20⅞	—⅞
C. G. W. pf. B.	100	37⅞	37⅞	37⅞	+⅛
C., M. & St. P.	5,900	176½	175	175⅞	—⅝
Chi. & N. W....	600	234	232	232¼	—4
Chi. U. Traction	1,700	6⅞	6⅞	6⅞	—⅛
Chi. U. T. pf...	1,800	20⅞	19½	19½	—¾
C., C., C.&S. L.	100	100	100	100	—¾
Col. Fuel & Iron	33,800	65⅜	63⅞	64	—¼
Col. & South...	1,450	33⅞	33⅞	33½	—⅞
C. & H. C. & I.	1,500	21	19⅞	20¼	..
Consol. Gas....	7,500	149⅞	147½	148	+⅞
*Corn P. pf. cfs.	112	54	54	54	..
Del. & Hudson.	1,800	209	206½	207¼	—⅞
Den. & R. G...	2,600	45⅞	44⅞	45	—½
D. & R. G. pf..	17	87	87	87	..
*Dis. Securities.	12,300	61⅞	60⅞	61⅞	+⅞
*D., S. S. & A.	300	20⅞	20⅞	20⅞	—⅞
*D., S.S.&A. pf.	2,200	42½	41⅞	42	—⅛
Erie	11,300	44	43	43¼	—⅛
Erie 1st pf....	100	78	78	78	+⅛
Erie 2d pf.....	100	68⅞	68⅞	68⅞	+⅛
Federal M. & S.	200	185	180	185	+7
Fed. M. & S. pf.	500	104⅞	104½	104⅞	+⅞
Gen. Chem. rts.	100	⅛	⅛	⅛	..
General Elec...	200	167¾	167⅛	167⅛	—1⅛
Great Nor. pf..	3,000	323	319	319⅞	—2⅞
Hocking Valley.	1,800	120	115	120	+5½
Hocking Val. pf.	100	94½	94½	94½	+½
Illinois Central.	200	172⅞	171¼	171¼	—¾
Int. Paper.....	2,400	23⅞	22½	22½	—¾
Int. Paper pf..	700	86⅞	86	86⅞	—⅛
*Int. Power Co.	100	71⅛	71¼	71¼	—¾
Int.Steam Pump	100	36½	36	36½	+1
Iowa Central...	300	31⅞	31⅞	31⅞	..
K. City South..	200	28⅞	28⅞	28⅞	..
K. C. South. pf.	100	58⅞	58⅞	58⅞	—⅛
Kings. & Pem.	100	10⅛	10⅛	10⅛	..
Knick. Ice. Chi.	3,700	65⅞	65½	65½	—¼
Louis & Nash..	5,300	151¼	149⅞	150	—⅞
Manhat. Elev...	100	158	158	158	+⅛
*M. Secur. cfs..	100	71⅞	71⅞	71⅞	—⅛
*M. St. Ry. cfs.	200	113	112½	113	—⅞
Mex. Central...	1,100	24⅞	24⅛	24⅛	—⅝
Minn. & St. L.	200	74½	74½	74½	+⅞
M.,S.P.&S.S.M.	850	163	162	162	..
M., K. & T....	500	35⅛	35	35	—⅛
M., K. & T. pf.	300	72⅞	72¼	72¼	—½
Missouri Pac...	4,600	96	94⅞	95⅞	—⅝
*Nat. Bisc. Co.	900	68⅞	68⅞	68⅞	+⅛
N. Enam. & St.	150	15	15	15	—½
*Nat. Lead Co.	5,050	82⅞	80	80⅞	—⅞
*N. Y. Air B....	1,400	154½	151	154½	+3½
N. Y. Central...	2,500	145	144	144	—1
N.Y.,C. & St.L.	1,700	69	68½	68⅞	—⅞
N. Y., O. & W.	100	50⅞	50⅞	50⅞	..
Norf. & West..	1,400	88⅞	87⅞	88⅛	—¼
North. Amer...	1,600	100	99⅞	99⅞	—⅝
North. Pacific..	6,600	219½	217	218	—¾
Pacific Mail....	300	45⅞	44½	44½	—1
Penna. R. R....	16,700	138⅞	137⅞	137⅞	—⅝
Peo. Gas Chi...	400	95⅞	95	95	—⅛
Press. Steel Car	1,300	53	52½	52½	—⅛
Pr. Stl. Car pf.	300	97	97	97	—⅞
Pullman Co.....	100	239	239	239	+1
Quicksilver	200	1⅞	1⅞	1⅞	+⅛
*Rwy. Steel Sp.	125	56	56	56	..
Reading	154,300	136⅞	133⅞	133⅞	—2⅛
Reading 1st pf..	400	92	91⅞	92	+½
*Rep. Iron & S.	200	29	29	29	—⅛
*Rep. I. & S. pf.	300	101	100⅞	100⅞	+1
Rock Island.....	1,300	26⅞	26½	26½	..
S.L.&S.F.1st pf.	700	46½	46	46⅛	—¼
S.-S. S. & I. Co.	1,500	82	81⅛	81⅞	—⅝
South. Pacific...	11,800	67⅞	67¼	67⅞	—⅝
South. Pacific pf.	200	118	118	118	..
South. Ry. extd.	10,600	41	40⅛	40⅞	..
South. Ry. pf.ex.	625	102	102	102	..
Tenn. Coal & I.	200	147¼	147	147	+1
Tenn. C. & I. r.	100	7	7	7	..
Texas & Pacific	600	33⅞	33½	33⅞	+⅛
T. P. Land T.	200	77⅞	77	77¼	+2
T., St. L. & W.	200	36	36	36	—¼
Twin City R. T.	800	116⅞	116⅞	116⅞	+½
*U.B.&P.Co. pf.	235	78	78	78	..
Union Pacific..	58,650	154⅛	152⅞	153⅞	—½
Union Pac. pf..	150	95¼	95¼	95¼	—⅛
United Rys. In.	500	97⅞	97⅞	97⅞	+½
U. Rys. In. pf.	393	92¼	92¼	92¼	—⅛
*U.S.C.I.P.& F.	600	46⅞	46	46	—⅞
*U. S. R. & R.	500	26⅞	25	26⅞	+⅞
U. S. Rubber...	12,200	57	55½	56	+¼
U. S. R. 1st pf..	300	113⅞	113½	113½	..
U. S. R. 2d pf..	500	84⅞	84	84⅛	+⅞
U. S. Steel....	83,975	40⅞	39⅞	40⅛	—⅞
U. S. Steel pf...	18,078	106½	105⅛	105⅞	—½
Va.-Car. Chem...	1,120	50⅛	50⅛	50⅛	—1⅞
Va.-Car. C. pf...	100	114⅞	114⅞	114⅞	—⅛
Va. I., C. & C...	300	45⅛	45	45⅛	+⅞
*Vulcan Detin...	100	11⅞	11⅞	11⅞	—⅛
*Vulcan Det. pf.	600	64½	63	64½	+1⅞
Wabash pf......	1,100	51	49⅞	50	—1
Wells-Far. Exp.	110	236½	236½	236¾	+3¼
Wheel. & L. E..	100	20¼	20¼	20¼	+⅛
Wisconsin Cent..	200	27⅞	27⅞	27⅞	..
Wis. Cent. pf....	900	57¼	56½	56⅞	+⅞

*Unlisted.

The following were the closing quotations for stocks:—

	Bid.	Asked.		Bid.	Asked.
Adams Ex..	247	255	K. C. S. pf.	59	59⅝
Al. & Sus..	240	—	K. & D. M.	11	15
Alle. & W..	150	—	K&D.M. pf.	45	50
Allis-Ch. ..	21½	21⅞	K. Ice, Chi.	65¼	65⅞
Al.-Ch. pf..	57	58	K. Ice. C.pf.	77½	79½
Am. Cop...	107⅞	107⅞	Laclede Gas ..	—	105
Am. Ag. Ch.	27⅞	30	Lac. Gas pf.	95	100
A. A. C. pf.	—	96½	L. E. & W..	35	37½
Am. B. Sug.	25	27	L.E. &W.pf.	88	93
A. B. S. pf.	84	85	L.&W. Coal.	50	55
A. C. & F.	42⅞	42½	Long Island.	72	74
A.C. & F.pf.	101	101½	Louis. & N.	149⅞	150
Am. Coal ..	175	195	Man. Beach.	10	13
Am. C. Oil.	33	34½	Manhat. El.	157½	159
A. C. O. pf.	92	95	Md. Coal pf.	100	—
Am. D. Tel.	30	40	Met. Sec.cfs.	71	71½
Am. Ex. ..	225	235	Met. St. Ry.	112	112⅞
Am. G. Tw.	9¼	9½	M.S.Ry. cfs.	113	114
A. H. & L.	7⅛	8	Mex. Cent..	24⅛	24⅜
A.H. & L.p.	33½	35	Mex. Tel. ..	230	—
Am. Ice sec.	53⅞	53⅞	Mich. Cent..	141	145
Am. L. C...	21½	22½	M. & St. L.	74	77
A. L. C. pf.	45	47	M. & S.L.pf.	94	99
Am. Loco. .	68	68½	M.,SP&SSM.	161⅛	162⅝
A. L. pf.xd.	115	116	M., S. P. & S.S.M. pf..	175	177
A. M. C.cfs.	4⅞	5⅛	Mo., K. & T.	35	35⅛
A.M.C.pf.cf.	26	27	M.,K&T. pf.	72	72¼
Am. S. & R.	159⅞	159⅞	Mo. Pac.....	95⅛	95⅛
A.S.& R.pf.	122	122⅞			
Am. S.pf.B.	100	100½			

	Bid.	Asked.		Bid.	Asked.
Am. Snuff..	210	225	N. C. &S.L.	140	145
Am. Sn. pf.	100	110	Nat. Bisc...	68⅜	68⅝
Am. St. F..	12	12½	Nat. B. pf..	115⅜	118
A. S. F. pf.	45	45½	Nat. E. & S.	14½	15¼
Am. S. Ref.	139⅝	139¾	N.E. & S.pf.	83¼	86
A. S. R. pf.	138	140	Nat. Lead..	80⅝	81
A. T. & C.	92	95	N. Lead pf.	103⅜	104
A. T. & T.	138	139	NRRofM. pf.	39	40
Am. To. pf.	103½	104½	NRRofM2pf.	19⅝	21
Am. Wool..	42⅞	43¾	New C. Coal	35	45
Am. W. pf.	107	109	N.Y. Air B.	153	154
Ana. Cop...	272	272½	N. Y. Cent..	144	144½
Ann Arbor..	30	35	N.Y.C.&S.L.	68½	69½
Ann A. pf..	70	80	NYCSL 1 pf	115	120
A.M. 1st pf.	110	—	NYCSL 2 pf	85	86
A..T.& S. F.	93⅝	93¾	N. Y. Dock.	40	50
A.T&S.F.pf.	104	104½	N. Y. D. pf.	82	84½
Atl. C. L...	154	155	NY. NH&H.	195	201
Balt. & O...	111¼	111⅜	NY&NJ Tel.	153	156
B. & O. pf.	96	97½	NY. O.& W.	50	50¼
B. A. L. pf.	106	—	Nor. & W.	87¼	88⅝
Brook. R. T.	84	84⅛	N. & W. pf.	91	92½
Br. Un. Gas.	131	134	No. Amer...	99⅝	99¾
Bruns. Cltr.	15½	16⅞	No. Pac....	217¾	218
B., R. & P.	148	154	Ont. Mining	2½	3
B.,R.&P. pf.	150	190	Pac. Coast..	113	118
B. & S. pf.	83	85	PacC 1st pf.	102	108
Butte. Co..	53	54	PacC 2d pf.	112	120
Canada So..	66¼	68	Pac. Mail..	43	44
Cana. Pac..	171½	172	Penn. R. R.	137¾	138
Cen. Leath..	44⅝	44⅞	P. Gas. Chi.	94⅞	95
Cen. L. pf.	104	104¾	Peo. & East	37	40
C.RR.of N.J.	216	219	Pitts. Coal..	14	15
C.& S. A. T.	135	138	P. Coal pf..	56	60
Ches. & O...	58⅜	58½	P.CC.& StL.	80	81
Chi. & A....	30	32	PCC&SL pf.	105	108½
C. & A. pf..	75	78½	P. Ft.W.&C.	180	182
C.B.&Q. xd.	200	—	PFW&C sp.	176	—
C.& E. I. pf.	133	145	P. Steel C..	52¼	52¾
Chi. Gt. W.	20⅝	21	P. S. C. pf.	97	98
C.G.W.pf. A	76⅞	77½	Pullman Co.	237	240
C.G.W.pf. B	37	37⅞	Quicksilver.	1½	2
C. G. W. d.	85	86	Quicks. pf..	2⅝	4½
C.I.& L. pf.	80	100	RRSLC. cfs.	95	99
C.M.& S. P.	175⅝	175⅞	Ry. S. Sp..	55½	57
C.M.&SP. pf.	183½	185	Ry.S.Sp. pf.	102½	103
C. & N. W...	231	232	Reading	133⅝	133¾
C.&N.W. pf.	263	270	Read. 1st pf.	91	92
C.S.P.M.&O.	184½	188½	Read. 2d pf.	97	99
C.S.P.&O pf.	187	190	R. & Sar....	208	—
Chi. T. Tr..	11	12	Rep. I. & S.	28⅞	29
C. T. Tr. pf	28¾	31	R.I. & S. pf.	100¼	101
Chi. U. Tr.	6⅜	6½	Rock Island.	26⅝	26¾
C. T. U. pf.	19⅞	20	Rock Isl. pf.	65½	66
C.,S. & C.pf	136	—	R.. W. & O.	134	—
C.C.C & SL.	98¾	100	Rutland pf..	50	62
C.C.C&SLpf.	116¾	118	St. L. & S. F. 1st pf..	67¾	70
C., L. & W.	75	85	St. L. & S. F. 2d pf...	46¼	46⅞
C.,L.&W.pf.	105	114	S.L.&S.F.,C. & E. I. c..	165	185
Cleve. & P.	180	184	S.L.&S.F.,C. & E.I.pf.c.	126¼	136½
C. & P. spe.	194½	—	St. L. S. W.	23	23½
C. F. & I..	64	64⅛	S.L.S. W. pf	54⅝	55
C.F. & I. pf	85	100	S.-S. S. & I.	80½	81½
Col. South..	33½	34	S-S.S.& I.pf.	112⅞	114¼
C. S. 1st pf.	70	70½	So. Pacific..	67⅝	67½
C. S. 2d pf.	50½	51	So. Pac. pf..	117½	118
C.& H.C.&I.	20	20¼	So. Railway.	40½	40⅝
Con. Coal..	80	—	So. Ry. pf..	101⅞	102¾
Con. G. Co.	147¾	148	Texas Cent..	50	—
Corn P. cfs.	17	18	Texas C. pf.	90	—
C. P. pf. cfs	54	56	T. C. & I...	147	148
Del. & Hud.	206	207¼	Texas Pac..	33½	33⅝
D.,L. & W.	440	465	T. P. L. Tr.	76	77½
D. & R. G..	45	45¼	Third Av...	132	138
D. & R.G.pf	87	88	T., P. & W.	17	20¼
D.M. & FD.	20	25	T. R. & L..	34	34⅝
Det. So. cfs.	9½	11	T.,S.L. & W.	35¾	36½
D. S. pf. cfs	33	37	T.S.L.&W.pf	53¾	54½
Det. U. Ry.	99½	99⅞	T. C. R. T..	116	119⅞
Dis. Secur..	61⅝	61¾	U. Bag & P.	11	12
D. of Am.pf	62½	65	U.B. & P.pf.	77½	79
D.,S.S.& A.	20⅝	21	Union Pac...	153⅞	153⅞
D.SS&A pf.	42	42½	Un. Pac. pf.	95	96
El.St.Bat..x	—	86	Un. Rys. In.	97¼	97½
Erie	43¼	43¾	U. R. I. pf..	92	92¼
Erie 1st pf.	77¾	78	U. S. Pipe..	48	46½
Erie 2d pf..	68½	69	U. S. P. pf..	91	93
Ev. & T. H.	76	80	U. S. Exp..	118	125
E.&T.H. pf.	85	95	U. S. Leath.	14	14½
F. W.&D. C.	69½	—	U. S. L. pf..	112	115
F. M. & S..	182	190	U. S. Realty	86	88
F.M.&S. pf.	103¾	104	U.S. R. & R.	26½	26¾
Gen. Chem..	78	84	U.S.R.&R.pf	63	63½
Gen. C. pf..	102	105	U. S. Rub...	55¾	56¼
Gen. Elec..	167	168	U.S.R.1st pf.	113½	114
G. & S. Tel.	120	—	U.S.R.2d pf.	84	84½
Gt. Nor. pf.	319	320	U. S. Steel..	40	40⅛
H. B. Claf..	110	125	U. S. St. pf.	105⅝	105⅞
Har. Elec..	35½	37	Vandalia ...	85	—
Hav. El. pf.	82	82½	V.-C. Chem.	50	51½
Hock. Val..	118½	119	V.-C. C. pf..	113	114½
H. Val. pf.	94½	95	V.I.,C. & C.	45⅞	46¼
Homestake.	82	83	Vul. Detin..	11¼	11⅞
Ill. Central.	170⅞	171⅞	V. Detin pf.	63	64½
Ill. Cen. 1. 1.	103	104½	Wabash	23⅛	23¼
Int. Paper..	22½	23	Wabash pf..	50	50¼
Int. P. pf..	86	86¼	W.-Far. Ex.	234	245
Int. Power.	70¾	72¾	West. Md...	37	37½
Int. St. P..	36	37	W. U. Tel..	92	93
I. S. P. pf.	84⅝	85	West. as....	158	164
Iowa Cen...	31	32	West 1st pf.	—	185
Ia. Cen. pf.	57	60	W. & L. E.	19	20
Joliet & Chi.	180	—	W.&L.E.1pf.	40	44
Ka. & Mich.	52½	56	W.&L.E.2pf.	25½	21
Kan. C., Ft. S.&M. pf..	82¼	83	Wis. Cent...	27⅝	27½
Kan. C. So.	28	28⅝	W. Cent. pf.	56¾	57⅛

General Bond Market.

In government bonds United States threes, coupon, sold at 104⅝; fours, 1907, registered, at 103⅞; Japanese sixes at 101¾; second series at 100⅝; Japanese four and a halfs at 91⅞ a 91⅞; second series at 90⅞ a 91; do. fours at 84⅞ a 85; Republic of Cuba fives at 104½.

Among State securities $22,000 Virginia deferred sixes, Brown Brothers & Co. certificates, sold at 25 a 25½.

Closing quotations of United States government bonds yesterday compare with those of Monday as follows:—

	Yesterday. Bid.	Asked.	Monday. Bid.	Asked.
2's, reg., 1930	103⅞	104⅛	103⅞	104¼
2's, coup., 1930	104	104⅛	104¼	104⅞
3's, reg., 1908	104	105	104	105
3's, coup., 1908	104¼	105	104¼	105
3's, small bonds	103	—	103	—
4's, reg., 1907	103⅞	104½	103⅞	104½
4's, coup., 1907	104⅛	105¼	104⅛	105¼
4's, reg., 1925	132¼	132⅞	132¼	132⅞
4's, coup., 1925	132¼	132⅞	132¼	132⅞
D. C. 3-65's	116¼	—	116¼	—
Philippine 4's	109⅞	110½	109⅞	110½
Philippine 4's, 1935	109⅞	110⅞	109⅞	110⅞

Sales of railroad, miscellaneous and government bonds amounted to $2,161,500, of which $168,000 were in the last class of securitites.

Yesterday's total compares with $1,981,500 on Monday and $929,000 on Saturday.

The transactions were as follows:—

$10000 U S 3's c. 1908-1918	104⅝	$5000 EJ&E1st 5's	116⅞
1000 US 4'sr,1907	103⅞	1000 E 1st c 4's..	101¼
4000 I J g 6's s l	101½	2000 do........	101
1000 I J g 2d s..	100⅞	5000 do........	100⅞
2500 IJg 4½'s s l	91⅞	10000 E 1st g 4's..	92
1000 do........	91⅝	10200 Erie c 4's...	105⅝
4000 do........	91⅞	1000 E P c tr 4's	91⅛
500 do........	92	4000 F C & P 1st.	109
6000 do........	91⅝	5000 FW& DC 1st	114
1000 IJ g,K-L t c f pd for u 4½'s 2d s.	91	1000 H&T C C 6's	111
48000 do........	90⅞	1000 I & G N 2d.	98⅝
50000 do........	91	1000 do........	98⅞
10000 do........	90⅞	4000 Int Pap 6's.	108
2000 do........	91	1000 K C So 3's.	74⅞
10000 IJ g.K-L t c for 4's s l.	85	9000 do........	75⅛
16000 do........	84⅞	5000 KC,FS&M4's	86⅞
1000 R of C 5's..	104½	1000 KCE 4's s g.	92½
3000 Ad Ex 4's..	102⅞	5000 do........	93
1000 A. H & L 6's	96½	4000 Lack St 5's.	104⅛
9000 A Ice S 6's.	93½	19000 do........	103½
1000 do........	92⅞	5000 LS&MS d 4's	99
6000 Am Tob 6's.	116½	5000 Long I r 4's	100¼
5000 do........	116⅜	23000 do........	100½
1000 do........	116⅞	2000 L & N u 4's	103¼
17000 do........	117	2000 do........	103
25000 do........	116⅞	5000 L&N&M& M 4½'s	108½
5000 do........	117	8000 L&N-SRj 4's	96
1000 do........	116⅞	6000 M S R r 4's.	80
2000 do........	116½	8000 Mex C c 4's	81⅛
18000 do........	116⅞	13000 Mex C 1st i.	23½
28000 Am Tob 4's.	80	10000 Mex C 2d i.	20
6000 do........	79⅞	15000 do........	20⅛
2000 do........	80	1000 do........	20
10000 do........	79⅞	9000 do........	20⅛
8000 An A 1st 4's	97	10000 do........	20⅛
500 A.T&SFg 4's	104	5000 M.K&T1st4's	101⅛
5000 do........	104⅛	2000 do........	101
1000 do........	104	3000 M,K&T 4½'s sub recs..	89
2000 A.T&SFc 4's	103⅞	9000 Mo Pac 1st c 6's....s15f	122⅞
46000 do........	103½	3000 Mo Pac 4's.	92
10000 A. T & S F adj 4's, st.	95½	1000 do........	92¼
11000 do........	95	1000 MoPac tr 5's	104
2000 At C L 4's..	99⅞	6000 do........	104⅛
5000 do........	99⅞	4000 do........	104
4000 A C L L & N c 4's....	94	2000 M,J&KC 5's	98
25000 do........	94½	3000 NEl R R 4's	88½
1000 B & O g 4's.	104¼	29000 NRR of M 1st c 4's..	85⅞
1000 do........	104⅞	3000 NYC & H R d 4's 1934.	101¼
2000 B&O p l 3½'s	94¼	35000 do........	101
2000 do........	94	2000 NYC & H R gen 3½'s.	98
1000 do........	94⅛	1000 do........	97⅞
1000 B & O S W div 3½'s..	91⅛	2000 do........	98
10000 do.....slof	91¼	2000 NYC&H R L S c 3½'s..	89½
25000 do.....slof	91⅛	8000 NYDCo 4's.	95⅞
500 do........	91⅛	500 do........	95¼
9000 do........	91¼	2000 NY G.E L,H &P p m 4's	87½
21000 do.....slof	91	5000 N&W c 4's.	102¼
11000 BRT r c 4's.	86½	5000 do........	102⅞
5000 B U G 5's..	111½	7000 do.......c	102⅞
1000 B U E 1st..	108½	10000 do........	102⅞
2000 C S 1st 5's..	101⅞	15000 N&W P C& C 4's....	92¼
10000 CofG2d 1 5's	89⅞	4000 N P 4's....	104⅞
20000 do........	90	2000 N P g 3's..	76⅛
24000 do........	89⅞	1000 O,R&N c 4's	101
25000 CofG2d i 5's,s	89⅞	4000 OSL 1st 6's	122
1000 CofG3d i 5's	87	16000 do........	121⅞
10000 do........	87½	5000 O S L g r 4's	96⅞
13000 do........	87¼	7000 do........	96½
11000 do........	87½	6000 do........	96⅝
10000 do........	87⅞	10000 do........	96½
10000 do........	87⅞	2000 Penn c 3½'s 1915	97½
22000 CofG3d i 5's,s	87	27000 P&E 1 4's..	79
5000 Cent L 5's..	101⅛	5000 R J C c 4's	101⅞
2000 CofNJ g 5's.	129⅞	5000 do........	101⅛
3000 Cent P g 4's	100	1000 Read g 4's.	100½
1000 C P T SL 4's	99	1000 do........	100⅞
3000 C & O c 5's.	118½	1000 do........	100½
10000 C&O g 4½'s.	106⅞	2000 do........	100⅞
1000 do........	106	2000 RGW 1st...	97⅞
18000 C.B&Q d 5's	106¼	5000 S L & C 4's	95
53000 C.B&Q j 4's.	100⅞	1000 SL&SF R R ref 4's....	88½
1000 do........	100¼	27000 do........	88⅝
1000 C, B & Q. D div 4's....	100½	10000 S LSW c 4's	79⅞
1000 C. B & Q. I div 3½'s..	93⅛	8000 do........	80
2000 C & EI g 5's	119½	2000 do........	80⅛
5000 C&E 1st 5's.	121⅞	3000 SP,M&M 2d 6's.......	109½
10000 CM&SP t 5's	108⅛	2000 SP,M&M 1 c 6's r t 4½'s	111⅛
4000 C. M & St P g 4's, s A..	108	2000 SP,M&M M ext 4's....	102
5000 CRI&PRR4's	79⅝	3000 So Pac 4's..	93
21000 do........	79¼	70000 S P 1st r 4's	96⅞
10000 do........	79⅝	10000 SR,M&Oc 4's	96
16000 do........	79⅞	9000 St R&T inc.	1⅞
2000 do........	79½	1000 T A SL r 4's	99
8000 C.R I & P R R c tr 5's.	90½	1000 T,S L&W 4's	84
62000 C,R I & P R R ref 4's..	96⅝	5000 UERL p s 5's	98
5000 CTT4's c off.	100	1000 U P con 4's.	155½
1000 C. I & W 4's	91	15000 U P 1st 4's.	104⅞
1000 CCC&StLg4's	104	30000 URSF4's,s10f	87⅞
2000 C.C.C& StL. St L d 1st	100⅞	50000 do........	88
5000 Cl 1st5's s A	78⅝	24000 do....s20f	87⅞
2000 do........	78⅛	23000 do....s10f	87½
5000 do........	78⅞	10000 do....s10f	87
5000 do........	78	10000 do........	87⅞
1000 Cl 1st 5's s B	77½	10000 do....s10f	87½
5000 do........	77⅞	36000 USSC s f 5's.	98⅞
1000 do........	77¼	1000 do........	98⅞
5000 do........	77½	40000 do........	98⅞
2000 C& S 1st 4's	93⅞	6000 do........	98⅞
25000 do........	94	35000 do........	98⅞
1000 C Ry & L 1st&r 4½'s st'ped gtd.	101⅞	16000 do........	98⅞
		5000 U S S C reg.	98⅞
		20000 Wab 2d 5's	105½
		15000 Wab d B 6's.	82

40000 CGCo c d 6's	147½	5000 do........	81⅝
14000 do........	147⅜	5000 do........	81½
2000 do........	148	10000 do........	81⅜
3000 do........	147⅞	7000 do........	81¾
2000 do........	147	1000 Wab P T 1st	84⅝
8000 do........	147¼	3000 Wab P T 2d	38
3500 do........	147½	3000 do........	38⅜
5000 do........	147	2000 do........	38
1000 do........	146⅞	8000 W S 4's r.	100½
3000 D S C 5's...	88⅝	40000 West M 4's.	87½
5000 do........	88½	5000 do........	87⅜
2000 do........	88⅝	1000 West M c 4's	74½
3000 do........	88⅞	1000 Wis C g 4's.	92⅛
5000 do........	88⅝	4000 do........	92½
5000 E T V & G c 1st 5's...	119⅝		

Consolidated Exchange Sales.

STOCKS.

	Sales.	Opening.	Highest.	Lowest.	Closing.
Amal. Copper...	37,150	108⅝	109	107⅛	108
Am. Car & Fdry	270	43	43⅛	42⅞	42⅞
Am. Ice Sec.....	160	50	54	50	53⅞
Am. Locomotive	200	69⅞	69⅞	68	68
Am. Smelting...	3,270	159⅝	160½	158⅝	159⅞
Am. Sugar......	450	139⅝	140	139⅝	139⅞
At., Top. & S. F.	710	94⅜	94⅞	93⅝	93⅞
Balt. & Ohio...	30	111⅞	111⅞	111	111
Brook. R. T.....	5,650	84	84⅞	83⅞	84⅛
Can. Pacific.....	70	172¼	172½	171⅞	171⅞
Cent. Leather...	110	45⅞	45⅞	44⅞	45
Ches. & Ohio....	120	58⅝	58⅝	58	58⅝
Chi. Gt. West...	10	20⅝	20⅝	20⅝	20⅝
Chi. M. & St. P.	990	176⅛	176½	175	175⅞
Col. Fuel & I...	12,060	64⅝	65⅜	63⅝	64⅞
Col. & Hock. C.	20	21½	21½	21½	21½
Con. Gas.......	40	148⅜	148⅜	148⅜	148⅜
Dist. Securities.	910	61⅞	62¼	60	61⅞
Erie	4,380	43⅞	44	43	43¾
Int. Paper......	100	86⅞	86¼	86⅞	86⅞
Louis. & Nash...	210	151	151	149⅝	149⅞
Mex. Central...	10	24½	24½	24½	24½
Mo., K. & Tex...	50	35	35⅝	34⅝	34⅞
Mo., K. & T. pf.	10	72⅛	72⅛	72⅛	72⅛
Mo. Pacific.....	850	95⅞	96⅛	95	95⅞
Nat. Lead.......	180	81⅞	82⅛	80⅞	81⅞
N. Y. Central...	170	144⅝	144⅝	144	144½
Pacific Mail....	30	45	45	45	45
Pennsylvania...	990	138⅜	138⅝	137⅞	138
People's Gas...	10	95	95	95	95
Pressed S. Car.	100	53⅛	53⅛	52⅛	52¾
Reading	43,540	135⅞	136	133⅞	133⅞
Rock Island....	170	26⅜	26⅜	26⅛	26⅛
Southern Pac...	1,900	67⅞	68⅜	67⅛	67⅞
Southern Ry....	2,000	40⅞	41	40⅛	40⅞
Union Pacific...	16,780	153⅞	154⅞	152⅝	153⅞
U. S. Rubber...	380	56⅛	56⅞	56	56
U. S. Steel....	1,690	40⅞	40⅞	39⅞	40⅛
U. S. Steel pf..	2,480	106⅞	106⅛	105⅝	105⅞
Total sales....					140,370

MINING STOCKS.

	Sales.	Opening.	Highest.	Lowest.	Closing.
Ana. Gold....	500	.14	.14	.14	.14
Atlanta	1,000	.25	.25	.25	.25
Comstock	2,050	.24	.24	.22	.22
C. C. & V....	100	1.20	1.20	1.20	1.20
Dia. Field...	500	.50	.50	.50	.50
Hale & Nor..	100	1.05	1.05	1.05	1.05
Ind. Tonopah..	1,500	.04½	.05	.04½	.05
Jim Butler....	500	1.75	1.75	1.70	1.70
Isabella	300	.27	.27	.27	.27
Moulton	50	.85	.85	.85	.85
Overman	400	.13	.13	.13	.13
Potosi	2,500	.10	.10	.10	.10
Sandstorm	200	1.25	1.25	1.25	1.25
Sierra Nevada	500	.28	.29	.28	.29
Wash	500	.09½	.09½	.09½	.09½
Total sales....					10,700

WHEAT.

May option...	425,000	77⅝	78¼	77⅝	77⅝

DULL MARKET FOR CURB STOCKS

Prices Irregularly Changed, but Business Very Dull, Even Manipulation Being Curtailed.

Outside securities were intensely dull yesterday. The manipulated issues furnished about the only basis of activity, and there was a contraction even in manipulation, as was illustrated by the fact that only 2,700 shares of Nevada-Utah changed hands yesterday against a "churning" of 20,000 shares on Monday. Its price was unchanged, at 4½.

Butte Coalition Copper was made active and advanced from 35½ to 37. It went down to 35 and was closed at 36¼. Tennessee Copper was unchanged at 47. Boston Consolidated moved up from 23⅞ to 24. Greene Consolidated improved from 29½ to 29⅝. Nevada Consolidated Mining closed unchanged, at 18⅝.

Interborough Metropolitan common improved from 50⅞ to 51⅛. Mercantile Marine preferred was a shade easier, at 33⅛. Mackay Companies issues were strong. International Salt closed unchanged, at 41½.

Chicago Subway declined from 49½ to 48½. American Can common and preferred improved. Corn Products common and preferred were a trifle easier. Writing paper preferred was unchanged, at 28.

Tonopah Extension eased off from 12⅛ to 11, closing at 11⅞. The decline attracted attention in consequence of Mr. Schwab's first appearance in Wall street since his recent inspection of the mines.

Standard Oil on light dealings improved from 651 to 656.

The following are the sales, highest, lowest and closing prices of yesterday:—

	Sales.	Opening.	Highest.	Lowest.	Last Sale.
Am. Can.......	600	9½	9½	9¼	9⅜
Am. Can pf....	1,050	67	67	66½	66⅝
Am. Tobacco....	1	475	475	475	475
Am. Writ. P. pf	100	28	28	28	28
Ballakala Min..	200	15	15	15	15
Boston C. Cop..	2,330	24⅛	24⅞	23⅞	24
Brit. Col. Cop..	35	8½	8½	8¼	8½
Beth. Steel....	100	27⅞	27⅞	27⅞	27⅞
Beth. Steel pf.	200	86¼	86⅞	86¼	86⅞
Butte C. C.-wi.	3,350	36½	37	35	36⅛
Chi. N. W.rhts.	1,400	22⅛	22⅛	22⅛	22⅛
Chi. Subway....	1,050	49	49⅞	*48½	49
Corn Products..	401	*24⅞	*25	24⅞	24⅞
Corn Prod. pf..	679	*81	*81⅞	80¼	*80½
Cop. Securities.	400	37½	37⅞	37½	37⅞
Cumb. Ely.	300	7	7	7	7
Dom. Copper...	10,000	½	½	13-32	7-16
Granby Copper.	4,350	13⅛	13¼	13	13⅛
Greene C. Cop..	2,880	29⅞	29⅞	29⅞	29⅞
Greene G.-Sil..	1,930	3⅞	3⅞	3½	3½
Greene C. Gold.	235	*3⅞	3⅞	*3⅞	3⅞
Guanajuato Min	1,000	5⅞	6	5⅞	5⅞
Int. M. Mar. pf.	300	33½	33½	33⅞	33⅞
Int.-M. Co. w.i.	4,700	50⅞	51⅛	50⅞	51⅛
I.-M. Co. pf.w.i.	200	87	87	87	87
Int. Salt......	355	*42	*42	41½	41½
Mackay Cos....	500	59⅞	60	59⅞	60
Mackay Cos. pf.	170	*72⅛	*73⅛	*72⅞	*73⅛
Manhat. Tran..	3,700	4⅞	4⅞	4½	4⅞
Mitchell Min...	2,300	11⅞	12⅞	11⅞	12
Mong. Sho. Cop.	100	17½	17½	17½	17½
Nevada-Utah...	2,745	4⅞	4½	4⅞	4½
Nev. Cons. Min.	2,500	18⅞	19	18½	18⅞
N. M. & S.....	300	4	4⅛	4	4⅛
North West. L.	200	22¼	22¼	22¼	22¼
Standard Oil....	39	651	656	651	656
Tonopah Exten.	1,475	12	12	11	11⅞
Ton. Min. of N.	100	18½	18½	18½	18½
Tennessee Cop..	100	47	47	47	47
Tintic Co......	50	8½	8½	8½	8½
United Copper..	8,800	68	68⅛	66½	68⅛
Utah Apex Cop.	300	6½	6⅞	6½	6⅞
Utah Copper...	320	30⅛	*30½	30	*30⅛
Union Copper...	220	*1⅞	1⅞	*1⅞	1⅞

*Odd lots.

BONDS.

	Sales.	Opening.	Highest.	Lowest.	Last Sale.
A. S. F. 6's....	$4,000	80½	89⅞	89½	89⅞
Am. Malt. 6's..	2,000	105¼	105¼	105¼	105¼
Am. W. P. 5's.	1,000	85	85	85	85
D.&H.50%4's c.	65,000	108⅞	108⅞	108⅛	108⅞
I. M. M. 4½'s..	20,000	82½	82⅞	82½	82⅞
J.C., H.& P.4's.	10,000	75½	75½	75½	75½
P. S. C. cfs..	25,000	74	74	74	74
P. S. C. notes..	25,000	94⅞	94⅞	94⅞	94⅞
W. 5's r. w. i.	5,000	98⅞	98⅞	98⅞	98⅞

Closing quotations yesterday compare as follows with those of Monday:—

	Yesterday. Bid.	Asked.	Monday. Bid.	Asked.
Albany & S. 3½'s	110	113	108⅞	112
American Can	9	9½	9	9½
American Can pf.	66⅝	66⅞	65⅞	66⅞
Am. Tobacco com	—	475	—	475
Am. Writing Paper	3½	4	3½	4
Am. Writing Paper pf.	27	29	27½	28
Am. Writing P. bds..	84	85	84	85
Balaklala	13	16	13	16
Bethlehem Steel Cor..	26	28¼	27¼	28
Bethlehem Steel C. pf.	85	87	85½	86
Beth. St. C. P. M. 6's	118	120	118	120
British Columbia Cop.	8¼	8¾	8¼	8½
Boston Cons. Copper..	24	24½	23⅞	24
Butte Coalition Mng..	35⅛	36½	35⅞	35¼
Chicago Subway	48⅞	49	48	49
Central Foundries	5⅞	6¼	5½	6⅛
Central Foundries pf..	22⅞	24	22½	24
Central Foundries bds.	83⅞	84½	83⅞	84½
Corn Prod. rfg. w. i..	24⅞	25	24⅞	25
Corn Prod. rfg. pf. w.i.	80⅞	81½	80⅞	81
Copper Securities	37½	38	37½	37⅞
Electric Vehicle	12	15	12	15
Electric Vehicle pf....	15	20	15	20
Granby	13	18¾	13	13¾
Greene Copper	29⅝	29¾	29⅝	29½
Havana Tobacco	24	26	24	26
Havana Tobacco pf.	34	37	34	37
Interborough R. T.	228	232	226	229
Int. Mercantile Marine	12¾	13	12⅞	13
Int. Mer. Marine pf.	33⅛	34	33⅛	33⅝
Int. Salt	41	42	41	42
Mackay Cos.	59	60	59	60
Mackay Cos. pf.	72½	73	72½	73
Manhattan Trans.	4⅝	4⅞	4½	4⅝
Met. New Sec., w. i..	51	51¼	50½	51
Met. N. Sec. pf., w. i.	87	87½	86	87
M. N. S., w.i., n. bds.	90¼	90⅞	90¼	91
N. J. Term. & Dock..	43	43½	43	43½
New Orl. Ry., new	35⅛	36⅛	35½	36½
Nevada Con. Cop.	18⅞	18⅞	18½	18⅞
Nevada Utah	4⅝	4½	4⅛	4½
New York Trans.	5⅜	6⅜	5½	6⅞
Northern Sec. stbs....	263½	300	263½	300
Royal Bak. Pow. pf.	111	113	111	113
Seaboard Co.	30	32	30	32
Seaboard Co. 1st pf..	88	91	88	91
Seaboard Co. 2d pf..	58	61	58	61
Standard Oil	650	653	655	660
Standard Mill. Co.	10	13	10	13
Standard Mill. Co. pf..	35	40	35	40
Tennessee Copper	46	47	46	47
United Copper	67⅝	68¼	67⅝	69
United Copper pf.	94	102	94	102
United Ry. of St. L..	41½	42½	41½	42½

Montreal Market.

[SPECIAL DESPATCH TO THE HERALD.]

MONTREAL, Que., Tuesday.—Mackay, Montreal Power and Illinois were the three most active stocks to-day. Dominion Steel at 31⅞ sold fairly well and Bank of Montreal at 257.

Closing prices were:—

	Bid.	Asked.		Bid.	Asked.
Dom. Coal..	78	80	O. Mills pf.	125	127
Dom. Iron..	31⅞	32	B. of Mon.	256⅞	—
D. Iron pf.	81	82	Mackay	59⅞	59⅞
Mon. Street.	274⅞	275	Mackay pf...	62⅞	63½
Toronto St..	124⅞	125	Can. Pacific.	171½	172
Og. Mills...	250	—			

Boston Prices.

[SPECIAL DESPATCH TO THE HERALD.]

BOSTON, Tuesday.—There was an easier tone to stocks in the local market to-day, with trading only moderate. Amalgamated was the most active copper, 8,873 shares changing hands at 108⅝. Yesterday's closing price was 108½.

Summary of the market:—

STOCKS.

	Sales.	Open.	High.	Low.	Close.
Allouez	655	39	40	38½	39
Amalgamated ..	8,873	108⅝	109	107⅛	108⅝
Arcadian	210	4	4	4	4
Anaconda	70	68¾	68¾	68⅛	68⅜
Atlantic	150	22⅞	22⅞	22⅛	22⅛
Bingham	690	41¼	41¼	40	40⅛
Bonanza	350	65	65	65	65
Bos. C. G. & G.	3,325	24¼	24⅞	22⅞	24
Cal. & Hecla ...	38	690	695	690	692
Centennial	490	26⅛	27	26⅛	26⅞
Copper Range...	2,152	81¼	82	80⅞	80⅞
Daly-West	90	14⅛	14½	14⅛	14½
Franklin	425	20⅛	20½	19⅞	20
Granby	200	12⅞	13	12⅞	13
Guanajuato	100	5⅞	5⅞	5⅞	5⅞
Isle Royale.....	250	23⅛	23½	23	23
Mass. Cop. & G.	50	8⅞	8⅞	8⅞	8⅞
Mayflower	50	55	55	55	55
Michigan	60	14	14	13⅞	13⅞
Mohawk	900	61½	61⅞	61	61⅛
Mon. C. & C.....	670	4½	4½	4½	4½
Nevada	73	19	19	18½	18½
North Butte....	2,010	85	85	83⅞	84
Old Colony Cop.	50	1	1	1	1
Old Dominion...	1,025	46	46½	46	46
Osceola	75	104½	104½	102⅞	103
Parrot	580	39	39	38½	38½
Phoenix C. Cop.	245	1	1¼	1	1
Quincy	110	94	94	92⅞	92⅞
Rhode Island...	550	6	6	5⅞	5⅞
Shannon	595	7⅛	7⅞	7½	7⅞
Tennessee	400	46	46½	46	46⅛
Tamarack	200	107	107	107	107
Trinity	1,795	10⅛	10¼	10	10
United Copper..	4,495	67½	68⅞	67⅛	68½
U. S. Smelter...	2,135	57½	58⅛	57½	58
U. S. Smelt. pf.	1,051	46	46	45⅞	46
Utah Consol....	3,140	65¼	65¼	64⅛	64⅞
Victoria	410	9	9	8½	9
Washington	250	1⅞	2	1⅞	2
Wolverine	10	136	136	136	136
Wyandot	10	1⅛	1⅛	1⅛	1⅛
Boston & Al....	20	255½	255½	255½	255½
Boston & Low..	15	245¼	245¼	245¼	245¼
Boston & Me...	16	179¼	179¼	179¼	179¼
Boston & Wor...	50	34	34	34	34
C.J.R. & S.Y.pf.	11	123	123	123	123
Mass. Elec.	65	19⅛	19⅞	19¼	19½
Mass. Elec. pf..	25	69	69	69	69
Old Colony	1	208½	208½	208½	208½
W. E. S. R. R.	215	98¼	98⅞	98¼	98⅞
Amer. Pneu. ..	2,530	26⅞	27	25⅞	25⅞
Amer. P. pf....	2,300	43½	44	43	43½
Amer. T. & T...	391	138½	138⅞	138	138⅞
Amer. Agrl. C.	20	28	28	28	28
Dom. I. & S...	9	31½	31½	31½	31¼
East Bos. Land.	205	8¼	8¼	8	8¼
Massachu. Gas..	849	49	49¼	49	49
Mass. Gas pf...	203	87	87	86⅞	86⅞
Mexican Tel. ..	150	4½	4½	4½	4½
New Eng. Tel. ..	3	139	139	139	139
Seattle Elec. ..	100	77½	77½	77½	77½
Seattle E. pf...	6	107	107	107	107
Swift & Co.....	7	107½	107½	107½	107½
United S. M....	560	84½	85	84¼	84⅞
United S. M. pf.	50	30⅛	30⅞	30⅛	30⅛
United S. Oil...	50	12	12	12	12
United Fruit ...	228	109⅞	109½	109⅞	109½

Philadelphia Stocks.

[SPECIAL DESPATCH TO THE HERALD.]

PHILADELPHIA, Tuesday.—In the local market to-day Reading was again the feature of the trading. United Gas held it own, Closing at 95⅞, the same figure as yesterday. Cambria Steel was in good demand, but closed a fraction lower than yesterday.

Summary of the market:—

STOCKS.

	Sales.	Opening.	Highest.	Lowest.	Closing.
American Ry. ..	—	—	—	—	*51
Cambria Steel..	2,800	36	36	35⅞	35⅞
El. Co. of Am..	20	11⅞	11⅞	11⅞	11⅞
El. Stor. (cash)	175	80	80	80	80
E. & P. 4's....	8,000	100	100	100	100
Gen. Ap.	—	—	—	—	*12
Gen. Ap. pf....	360	43½	43⅞	43½	43⅞
Cons. Lake Sup.	200	19⅞	19⅞	19⅞	19⅞
Lehigh Nav.	8	110	110	110	110
Lehigh Valley..	1,770	78	78	76⅞	76⅞
Marsden	455	2⅞	2½	2⅞	2⅞
Phil. Co. old rcts	310	51⅞	51⅞	51⅞	51⅞
Phila. Trac. ...	1,000	54½	54½	54½	54⅞
Phila. Electric..	5	99¼	99¼	99¼	99¼
Phila. Elec. 4's	1,640	7 15-16	8	7⅞	7 15-16
Phila. R. T. ...	1,100	28⅞	28⅞	27⅞	27⅞
Tonopah	495	18⅞	—	18⅛	18⅝
Un. Gas Imp. ...	770	96	96½	95⅞	95⅞
Union Traction..	130	62	62	61⅞	—

*Bid.

Chicago Securities.

[SPECIAL DESPATCH TO THE HERALD.]

CHICAGO, Ill., Tuesday.—Trading on 'Change to-day was generally irregular. Illinois Brick was the most active stock, closing at 63½, a point off from yesterday. Diamond Match was also in demand and closed at 129½, as compared with 133 yesterday.

Summary of the market:—

STOCKS.

	Sales.	Open.	High.	Low.	Close.
Am. Can.......	200	9¼	9¼	9¼	9¼
Canal & Dock..	10	60⅞	60⅞	60⅞	60⅞
Chicago Edison.	305	148	148½	148	148⅞
Chi. P. Tool...	20	57½	57½	57½	57½
Chi. Subway....	365	49	49	48⅞	49
Chi. Oak Park.	108	6⅞	6⅞	6⅞	6⅞
Chi. O. P. pf...	35	26	26	25	25
Chi. T. & T....	23	113½	—	—	—
Dia. Match.....	648	130	133	129	133
Illinois Brick...	880	65	65	63	63½
Nat. Biscuit....	322	66½	66⅞	66½	66⅞
N. W. E. S. Ry.	321	25⅞	26	25	26
Nor. Chicago...	21	33	—	—	—
Quaker Oats pf.	17	103½	—	—	—
U. Boxboard pf.	100	14½	14½	14	14
Western Stone..	384	40⅞	41½	40½	41
Swift & Co....	150	108	108	107⅞	107⅞
Street's pf....	2	101	101	101	101
West. Chicago..	110	31	31	29	30
Total.........					4,324 shares

BONDS.

	Sales.	Open.	High.	Low.	Close.
Ill. Tunnel 5's..	$27,000	91⅞	92½	91⅞	92½
Met. Gold 4's..	4,000	94	94	93⅞	93⅞
N. W. El. 4's...	4,000	94⅞	94⅞	94⅞	94⅞
Total					$35,000

Money and Exchange.

Money loaned on call on Stock Exchange collateral at 4 a 4¾ per cent, with the last loan at 4¼ per cent.

Time money was 5 a 5¼ per cent for sixty days, 5 a 5¼ per cent for ninety days and four months and 5 per cent for five and six months.

New York Clearing House exchanges, $306,153,776; balances, $14,149,727; Sub-Treasury credit balances, $184,057. Chicago.—Clearings, $33,347,428; balances, $1,979,586. Baltimore.—Clearings, $4,372,838; balances, $489,181. Philadelphia.—Clearings, $27,728,913; balances, $3,165,824. Boston.—Clearings, $26,613,252; balances, $1,694,516.

Sterling exchange was irregular. Posted rates were 4.83 for sixty days and 4.86½ for demand. Rates for actual business at the close were:—Sixty days, 4.8235; ninety days, 4.8115; demand, 4.8530; cables, 4.8530, and commercial bills, 4.86¼ a 4.86¾.

In Continental exchange francs were quoted at 5.20⅛ and 5.17⅞; reichsmarks, 94 3-16 a 94¼ and 94⅝ a 94 13-16, and guilders, 39 13-16 and 40.

Exchange on New York at domestic centres was as follows:—Boston, 10c. discount; New Orleans, commercial par, bank $1 premium; Savannah, buying 50c. discount, selling 75c. premium; San Francisco, sight 2½c., telegraph 5c. premium; Chicago, 50c. discount.

Silver Quotations.

Bar silver was quoted in London at 30⅛d. per ounce and in New York at 65¼c. per ounce. Mexican dollars, 50c.

Exports of Merchandise.

Exports of merchandise from the Port of New York for the week were valued at $11,645,328, as compared with $11,918,226 in the preceding week and $9,212,177 in the corresponding week last year. From January 1 exports were valued at $149,876,901, against $121,949,287 in the corresponding period last year.

Talked About in Wall Street.

Stocks were irregular and declined yesterday, but if any peculiar significance attached to the recessions it was not made apparent during business hours. Many of the shrewdest brokers in Wall street have held all along that the recovery in the market which started last Wednesday was a false start, and these thought they saw a confirmation of their views in yesterday's recessions. It is not such difficult work to get a market started through a professional drive against the short interest, but it is a different matter to keep one going when nearly every item of news is adverse or bearish and when the public does not want to play in the game. It is notorious that the public has had nothing to do with the present upturn in prices. With the driving in of the short interest buying came to a standstill. There was extensive "churning" of stocks yesterday, but in the absence of buying orders either from the public or trading shorts prices sagged off.

News and Market Factors.

There was very little in the way of news bearing upon the general situation, and the news of the day had apparently no effect whatsoever on the irregular movement and reactionary tendency. Some persons sought to attribute the heaviness to a report that the operators and mine workers in the bituminous coal industry had failed to agree upon a wage scale. The explanation was good enough, perhaps, as an explanation, but if any one at any time recently through a reading of news despatches has been able to discover any agreement on the labor situation in the coal industry he would prove a curiosity. Sometimes things have looked more favorable to an adjustment than upon others, but at no time has there been anything decisive enough pointing toward a settlement to influence stock purchases based thereon. The railway earnings of the day were generally favorable, but that of Reading was somewhat disappointing. The Moroccan situation looked favorable to a settlement, but there was nothing definite in that direction. No material change was noted in the foreign and domestic monetary situation, while the life insurance scandals assumed an uglier phase both at home and abroad.

Character of the Trading.

Despite the irregularity and heaviness of the market, there really appeared to be no change in the character of the trading. Commission houses have all along reported that there was no public interest in the stock market, and that buying orders were few and far between. This was true of the "wire houses," which also have complained bitterly of the absence of orders from the country. That the recovery was the result of professional operations and short covering has been pointed out repeatedly in Wall street from the action of the bond market, which continued stagnant throughout the entire "bulge." It was argued that if there was any increased public buying it would certainly reflect in the bond market. The concentration of business and the selection of poor leaders in the market, such as American Ice, Colorado Fuel, and even Reading, with uncertainty as to the coal situation hanging over it, was strongly indicative of manipulation. Investors are not inclined to buy such issues, and they do not tumble head over heels to buy at high prices at a time of great uncertainty.

Course of the Trading.

Foreign markets were reported as dull, with prices well maintained, however. London, according to press despatches, was considerably concerned over the reasons given for the resignation of the British manager of the Mutual Life Insurance Company. Thus far Europe has shown little or no apprehension concerning the finances of the American life companies, however, it has been influenced sentimentally by the long series of scandals affecting important personages. London's quotations for American stocks were variably changed. Foreigners did little, though they were still reported as buyers on balances. The local market opened moderately strong and fairly active. The market speedily developed irregularity, some stocks improving while others sold off. Around midday the entire list developed weakness, influenced by a sharp decline in Reading. There was a partial recovery in the afternoon at about the time that an increased dividend in Anaconda Copper was reported, but the list sold off again at the close.

Sub-Treasury Drain.

The Sub-Treasury drain continued, banks reporting a loss of $910,000 during the day. This makes a total loss by the banks to the government since Friday of $1,846,000. During the same interval last week the banks gained $1,285,000 from the government. Customs collections ran up again yesterday, amounting to $1,069,949. This will figure in the Sub-Treasury report of to-day. The rumors of gold import engagements were current again yesterday, but no engagements were announced during business hours. Exchange brokers, however, are looking for some announcement in this direction. Demand sterling was irregular within a limited range, moving between 4.85¼ and 4.8535, closing unchanged from Monday, at about 4.8530.

Money Market Affairs.

There was little of interest in the money market aside from the resumption of Treasury drawing from the banks. As an offset to this some money was received from the interior, and Western banks were reported as loaning both on call and on time in this market. Call money was practically unchanged, ruling at 4¼ per cent. Time money was very dull in the absence of borrowing demand, which was regarded as a reflection of the professional and manipulated character of the stock market. Sixty and ninety day loans were unchanged at from 5 to 5¼ per cent, while longer dates ruled at about 5 per cent. Considerable interest attaches to the money market on the eve of the April disbursing period. Opinions are about equally divided as to the effect of the call of funds on the money market. Some persons who looked for stringent rates are inclined to modify their opinions somewhat, holding that the dulness of the market may insure easier rates than were anticipated.

American Ice.

American Ice, which has been much "tipped" in the market recently, moved contrary to the active issues, and closed for a noteworthy gain of 3⅞ points. Brokers regarded the movement as of pool and clique origin. Persons who sought an explanation of the advance from company officials were informed that quite likely dividends would be resumed on the stock in the autumn. This was taken as indicating a belief upon the part of the company that the shortage of the ice crop would in no wise interfere with the profits from the business. If, in fact, they would not be benefited by higher prices for ice to come later on.

Amalgamated Copper.

Amalgamated Copper was highly irregular. The stock ran off quite sharply from the best figure, but closed above the lowest. An increase of twenty-five cents a share in the dividend rate of Anaconda Copper was the important development in the Amalgamated group yesterday. It was not very well received, or, rather, traders took profits on the good news, and the prices of the stocks sold off.

Reading.

Reading was highly irregular and was the conspicuously heavy issue yesterday. The stock closed for a net decline of 2⅛ points, which was attributed to the reported disagreement of the operators and mine workers in the bituminous field, and also to a denial of a report that the mine workers had sought a sixty day postponement of their negotiations with the anthracite operators.

Mr. Schwab Back at Work.

C. M. Schwab came to his office yesterday for the first time in about six weeks. He left early to take an automobile ride. Mr. Schwab became ill on his Western trip, taken to inspect his numerous mining properties in Nevada and on the coast. On his return here, two weeks ago, the report became current that he was seriously ill, because he did not appear at his office. Friends of Mr. Schwab who visited him yesterday said he was looking well.

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 Union.

Financial News Notes.

In its February report the Wisconsin Central shows an increase of $129,170 in gross earnings, an increase in operating expenses of $36,687 and a net gain of $92,483. The net income from July 1 to February 28 increased $221,316.

At a meeting of directors of the Chicago & Northwestern Railway Company, held yesterday, R. H. Williams was elected treasurer and assistant secretary in the place of the late F. S. Howe. M. B. Van Zandt was elected assistant treasurer and second assistant secretary to succeed Mr. Williams.

S. L. Blood, one of the veteran members of the Stock Exchange, has formed a copartnership under the firm name of S. L. Blood & Co. Edward D. Jones and Charles Blackwood are members of the new firm. Mr. Jones was a member of Dow, Jones & Co.

Announcement was made yesterday that holders of Morton Trust Company certificates of deposit for Interborough Rapid Transit stock can collect the dividend of 2 per cent payable April 2. The Morton Trust Company will pay the dividend and stamp the temporary certificate dividend "paid." Interborough-Metropolitan stock will be engraved and ready for distribution about June 1.

Papers incorporating the Kougarok-Alaska Mining Company were filed yesterday in Jersey City by Archibald A. McGlashan, Arthur E. Walradt, Charles P. Blaney, J. Frank Phillips and Joseph Kelly. The capital is $1,000,000 at $1 a share. The company will acquire mining properties, timber lands, &c., in Alaska.

The dividend meeting of the Vulcan Detinning Company will be held next week. It is expected that a dividend of 2⅛ per cent will be declared on the preferred stock, being the regular quarterly dividend of 1¾ per cent and an extra dividend of 1 per cent. This is the same dividend as was paid in January.

WABASH CONNECTING LINE NOT CHOSEN

Plans for Route from Pittsburg to the Western Maryland Not Yet Decided Upon.

SURVEYS STILL UNDER WAY

Activity in Affairs of Western Maryland—Western Pacific's Franchise in Los Angeles.

Notwithstanding the continued reports that a route has been decided upon to connect the Wabash at Pittsburg with the Western Maryland, it is officially stated by the Gould interests that no definite plans have been adopted for the connecting line.

"The matter has been talked over," said George J. Gould yesterday, "and surveys have been made and are still under way. But the plan is still in a tentative stage and no definite steps have been taken. The subject of the connecting road was not taken up at the Wabash meeting on Monday."

Mr. Gould said there was no prospect of a change in control of the Colorado Fuel and Iron Company. The company is in an excellent condition, he said, and under F. J. Hearne is enjoying the best management in its history. The rail output for the last few months has exceeded all previous records.

Considerable activity is being displayed in the affairs of the Western Maryland. The line from Cherry Run, W. Va., to Cumberland, Md., where it makes a connection with the West Virginia Central and Pittsburg, which was opened several months ago, is being successfully operated.

The company has just completed a deal for the purchase of sixty-five acres of land at Cumberland, on the West Virginia side of the river, for extensive yards, which will enable it to make quick connections with all its other branches.

Events are also proceeding apace with the Western Pacific's plans on the Pacific coast. The company has filed a condemnation suit at Oakland, Cal., against the Southern Pacific and Central Pacific roads and the State of California to condemn all the land extending along the north wall of the Oakland estuary, over which the railway corporations have been in dispute. This suit is begun in view of the decision rendered by Judge Morrow against the Western Pacific Company last week.

It is understood that the franchise just granted by the City Council at Los Angeles, Cal., is for the use of the Western Pacific for terminal facilities in that city. The franchise is for a steam railroad, with switches, sidetracks and space for sections along a stretch of territory running from the eastern limits of the city along the Los Angeles River bed to Aliso street, a distance of three miles.

REFORM MOVEMENT CHECKED.

Produce Exchange Management Temporizes on Plan to Make Drastic Changes—Breach Widened.

Although three weeks have elapsed since the indignation meeting of Produce Exchange brokers was held, at which protests were made against the indifferent attitude of the management to the report of the Committee on Ways and Means calling for drastic reforms and economies, no steps have been taken to put into effect any of the changes suggested. It will be recalled that at the meeting the members voted unanimously to appoint a special committee of five to act in conjunction with the Ways and Means Committee and put into effect as soon as possible the reforms suggested. There has been no meeting of the joint committee and the reform movement has been temporarily checked. In the meantime the effort of the present management to obtain proxies for the annual meeting in June has angered the reform element in the exchange, who see in the effort a plan to continue the old condition of affairs and at the same time perpetuate the present control.

The launching of the name of E. H. Outerbridge, chairman of the Committee on Ways and Means, for president of the Exchange, has widened the breach between the coterie now in control and the reform element. The report was circulated that Mr. Outerbridge would refuse to accept the nomination for the presidency of the exchange, but friends of Mr. Outerbridge denied the report and said that if the nomination was offered to him he undoubtedly would accept it.

ANACONDA'S DIVIDEND.

Quarterly Dividend of 4 1-2 Per Cent Is Declared.

Directors of the Anaconda Copper Company declared yesterday a quarterly dividend of $1.12½ a share on the stock, which has a par value of $25. The dividend is therefore at the rate of 4½ per cent a quarter. If this rate is continued the stock will be on an 18 per cent basis. The previous dividend was 87½ cents a share. In the past increased dividends on the subsidiary companies of the Amalgamated Copper Company indicated higher dividends for the Amalgamated Company. This stock is now on a 6 per cent basis.

Boston Wool Market.

BOSTON, Tuesday.—The Boston wool market is firm with a steady demand in evidence. This has resulted in a way from the increased firmness abroad. However, some feeling exists that the market may later reach a hard position. The goods market is not in a condition satisfactory to traders. Territory wools are active. Pulled wools are in fair movement, B supers having the call. Foreign wools are strong.

London Metal Markets.

LONDON, Tuesday.—Copper was strong and heavy in the market to-day on bear covering. The price closed at £80 2s. 6d. Eleven hundred tons were sold. Tin hardened to-day, and the price closed at £168 2s. 6d. Five hundred and fifty tons were sold.

Seattle Becomes a Reserve City.

WASHINGTON, Tuesday.—All of the national banks located in Seattle, Wash., having requested the designation of Seattle as a reserve city, the Controller of the Currency to-day declared Seattle a reserve city, as authorized by the act of March 3, 1887, and national banks located therein may hereafter, upon approval by the Controller, act as reserve agents for other national banks.

New Telephone Stock Increase.

[SPECIAL DESPATCH TO THE HERALD.]

NEW HAVEN, Conn., Tuesday.—The Southern New England Telephone Company, which enjoys a virtual monopoly of that business in Connecticut, will issue 5,000 shares of new stock on April 1. The directors, however, have noted that stockholders must pay $120 a share in two equal instalments. The par value of this stock is $100. The new issue will make the total capital stock $5,000,000.

Telephone Trust Changes.

At the annual meeting of the stockholders of the American Telephone and Telegraph Company, in its general office at No. 15 Dey street, yesterday, Thomas B. Bailey was elected a director in place of George E. Bradley, who died suddenly on Monday. The other seventeen directors were re-elected. At a meeting of the directors after the stockholders' meeting Charles P. Weir was elected a vice president in place of C. Jay French, retired.

Texas Bank Is Closed.

WASHINGTON, Tuesday.—The Controller of the Currency has been advised that the First National Bank of West, Texas, closed its doors to-day.

In the last statement of condition, re-