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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, June 28, have been $1,970,119,768, against $2,032,584,387 last week and $2,228,340,829 the corresponding week last year.

Clearings—Returns by Telegraph. Week Ending June 28.	1902.	1901.	P. Cent
New York	$984,107,079	$1,199,538,376	—18·0
Boston	97,970,702	108,539,944	—9·7
Philadelphia	87,425,085	89,965,084	—2·8
Baltimore	18,790,244	20,104,817	—6·5
Chicago	128,788,702	117,128,183	+9·9
St. Louis	41,709,715	34,899,422	+19 5
New Orleans	8,592,542	7,207,018	+19·2
Seven cities, 5 days	$1,367,384,069	$1,577 432,844	—13·3
Other cities, 5 days	252,063,218	221,008,417	+14·1
Total all cities, 5 days	$1,619,447,287	$1,798,441,261	—10·0
All cities, 1 day	350,672,481	429,899,568	—16·1
Total all cities for week	$1,970,119,768	$2,228,340,829	—11·6

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we go to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, June 21, and the results for the corresponding week in 1901, 1900 and 1899 are also given. Contrasted with the week of 1900 the total for the whole country shows a loss of 15·4 per cent. Outside of New York the increase over 1901 is 4·7 per cent.

Clearings at—	*Week ending June 21.*				
	1902.	1901.	1902.	1900.	1899
	$	$	P. Cent.	$	$
New York	1,230,693,007	1,637,868 335	—24·9	842,062,268	945,738 533
Philadelphia	114 931,271	127,784 568	—10·1	94,156,210	91 480,707
Pittsburg	40 677 042	48 913 885	—16·8	34,577,796	28 770,309
Baltimore	22,358 443	21 368,193	—8 2	22,778,242	19,184 708
Buffalo	5 461,864	5 925,822	—7·8	4 710 444	4 872,226
Washington	4,122,690	2 842 430	+45·0	2,348,692	2 561 218
Albany	3 472,795	3,197,184	+8·6	2,525,864	2,190,422
Rochester	2,415 658	1,976,570	+22 2	1,685 639	1,493,259
Syracuse	1,281 278	1,439,036	—11·0	1 218,586	1,083 849
Scranton	1,371,983	1,418 168	—3 3	1,116,937	1,142 093
Wilmington	1,127,657	912 322	+23·6	935 058	992 818
Binghamton	320,500	312 200	+2 7	400 300	367,400
Chester	326 183	289 699	+12·8	322 874	263,000
Greensburg	461,542	442,909	+5·0	402,622	350,000
Wheeling, W. Va.	831 805	617 25-	+35 0	.....	.....
Wilkes Barre	673,935	724,094	—7·0	.....	
Utica	2,167,245	Not include	d in tot	al.	
Total Middle	1,430,585,633	1 858,532 688	—23·0	1,009,241,542	1,100,487,662

Clearings at—	*Week ending June 21.*				
	1902	1901.	1902.	1900.	1899.
	$	$	P. Cent.	$	$
Boston	134,739,305	131,905 440	+2·1	104 664,840	139,702,844
Providence	6,579,500	6,118,000	+7·5	5,899,000	5,765 000
Hartford	2,432 051	2,360,216	+3·1	2,214,219	2,159,913
New Haven	1,642,391	1,370,855	+19·8	1,296,963	1,470,048
Springfield	1,806,818	1,311,998	+37·7	1,063,627	1,180,674
Worcester	1,567,703	1,556,363	+0·7	1,195,589	1,167,704
Portland	1,586,670	1,232,080	+28·7	961,636	1,450,458
Fall River	865,358	816,368	+6·0	572,719	634,061
Lowell	516 802	583,149	—11·4	542,195	484,496
New Bedford	484,535	398,014	+21 6	305,400	413,057
Holyoke	325,000	332,465	—2·2	273,811	200,000
Total New Eng	152,546,133	147,984,948	+3·1	118,989,999	154,628,255
Chicago	168,252,649	149,755,658	+12·4	132,543 665	123,714,441
Cincinnati	22,846,500	21,641,900	+5·6	15,532,050	16,247,600
Detroit	9,739,768	10,082 382	—3·4	7 957,751	7,278,476
Cleveland	16,103,868	14,597,817	+10·3	12,645,010	9 529,695
Milwaukee	6,741 155	6,530 278	+3·2	5,505,413	5 568,689
Columbus	8 540 500	7,086,100	+20·5	6,044 600	4,291,100
Indianapolis	5,513 610	4 016,075	+37·3	3,170,175	3,812,144
Peoria	2 451,848	2,208 642	+11·0	1 872,437	1 851,995
Toledo	2,635,802	1,921 401	+31·2	2,201,808	2,141,944
Grand Rapids	1 517 662	1 282,729	+18·3	1,108,437	1,048,874
Dayton	1,418,657	1,109 972	+27·8	1,136,394	965 019
Evansville	993,190	986,680	+0·7	737,753	651,909
Youngstown	628,647	520,803	+20·7	304 914	290,803
Springfield, Ill.	561,064	441,895	+27·2	372,553	417,128
Lexington	417,719	461,237	—9·5	362,184	389,203
Akron	792,400	584,000	+35·6	468,700	368,500
Kalamazoo	505,062	437,723	+15·5	396,824	406,169
Rockford	411,361	328,084	+25·3	298,478	308,219
Springfield, Ohio	460,676	319,234	+44·2	387,191	338,826
Canton	564,953	387,587	+45·7	308,327	227,708
Jacksonville, Ill.	187 465	130,636	+43·7	130,891	143,087
Quincy	226,689	189,589	+19·6	200,000	.....
Bloomington	316,067	188,856	+67·8	208,586	.....
Jackson	241,344	157,708	+53·0	180,000	.....
Ann Arbor	95 160	75,621	+25·9	.....	.....
Mansfield	212,004	70,000	+202·9	60,000	.....
Decatur	253,231	Not include	d in tot	al,	
Tot. Mid. West'n	252,375,515	225,512,607	+11·5	194,084,031	178,981,524
San Francisco	26,352 972	19,181,206	+37·4	17,027,165	15,502 614
Salt Lake City	3 295,357	4 537,489	—27·4	2,073 096	2,373,655
Portland	2 781,626	1,997,980	+39·2	1,889,180	1,620,158
Los Angeles	4 759,890	2,781 256	+35·1	2,380,359	1,633,771
Seattle	4,191,264	2,831,915	+48·0	2,850,113	1,726,330
Spokane	1,664,288	1,049,029	+58·6	943,258	1,139,114
Tacoma	1,204,126	1,059,951	+13·7	1,000,977	791,635
Helena	551,494	727,572	—24 2	584,498	497,134
Fargo	406,656	337,729	+20·4	335,906	259 086
Sioux Falls	225,275	192,226	+17·2	132,672	135,389
Total Pacific	45,432,928	34 696,353	+31·0	29,207,124	25,678,883
Kansas City	15,309,910	14 912 966	+2·7	13,216 803	11,581,315
Minneapolis	11,128,011	9,079,720	+22·6	12,420,759	10,186,778
Omaha	6,487,014	6,298,468	+3·0	6,180,347	5 489,930
St. Paul	5 640,871	4,706 206	+19·8	4 841,629	4,023,723
Denver	4,700,000	4,200,086	+11·9	4,174,913	2,696 813
St. Joseph	4,200,047	4 606 592	—8·8	5,064,034	3,345,473
Des Moines	2 111,237	1,618,519	+30·5	1,261,263	1,131,426
Davenport	900,785	872,684	+3·2	880,187	801,300
Sioux City	1,480,237	1,116,509	+32·6	1,055,184	811,994
Topeka	1,222,760	978,656	+24·9	789,129	613,322
Wichita	499,271	485,339	+2·9	478,605	478,193
Fremont	156,518	123,020	+27·2	151,392	122,002
Colorado Springs	700,000	1,019 780	—31·3	.....	.....
Tot. other West	54,536,661	50,018,445	+9·0	50,514 245	41,287,768
St. Louis	45,627 989	43,032,092	+6·0	29,753,216	27,661,895
New Orleans	12,001,055	9 373 941	+28·0	7 013 555	8,396 293
Louisville	10 656,150	8,491 852	+25·5	8,289 324	6,866,861
Galveston	2,637,000	2,743,000	—2·8	2,245 500	2,614,250
Houston	5,758,181	4 023,581	+43·3	2,481,784	2,284,714
Savannah	2,994 189	2,658,828	+12·6	3,043 646	1,893,172
Richmond	3 382 367	3,773,165	—10·4	3,296,933	2,689,956
Memphis	2,505,301	2 684 171	—6·6	2,059 216	1,523,026
Atlanta	2,077,358	1 617,195	+28·4	1,306 427	1,384,436
Nashville	1,748 271	1,359 018	+28·6	1,233,814	1,059,749
Norfolk	1,461,332	1,370,885	+6·9	1,286,082	1,255,069
Augusta	741,059	758,968	—2·4	599,306	886,993
Knoxville	777 255	581,539	+33·7	538 317	602,267
Fort Worth	1,400,000	1,081,672	+29·4	895,796	820,188
Birmingham	1,193,036	819,941	+46·2	769 936	602,680
Macon	596,000	553,000	+7·8	546 000	371,000
Little Rock	727,912	538,046	+35·1	422 203	325 033
Chattanooga	498,404	449,539	+10·9	408 723	286 319
Jacksonville	336 358	368,991	—8 7	242 633	223,659
Beaumont	423,876	Not include	d in tot	al.	
Total Southern	97,157,217	86,279,424	+12·6	66 431 356	61,746,560
Total all	2,032,584,387	2,403,024 465	—15·4	1,468 468,287	1,562,810,655
Outside N. York	801,886,380	765,656,110	+4·7	626,406 019	617,072,122
CANADA—					
Montreal	20 637 707	18 531 951	+11·4	16,361,075	15,429,473
Toronto	15,587 221	12,253 084	+27·2	9,970 383	9 910,684
Winnipeg	3,016 338	1,872 119	+61·1	2,362 950	1,805,840
Halifax	1,619 365	1,662,813	—2·6	1,350 000	1,255,015
Hamilton	943,778	693,006	+36·1	812 583	718 406
St. John	973,014	758,515	+28·3	732 673	601 405
Victoria	475 551	643,120	—26·1	715,050	466 213
Vancouver	1,109,095	961,379	+15·0	776,922	704,857
Quebec	1,534,368	1,491,917	+2·9	.....	.....
Ottawa	2,635,841	Not include	d in tot	al.	
Total Canada	45,896 437	38 870,903	+18·1	33,081,636	30,891,893

STREET RAILWAY SUPPLEMENT.

A new number of our STREET RAILWAY SUPPLEMENT, revised to date, is sent to our subscribers today. The editorial discussions in the SUPPLEMENT embrace the following topics—

ELECTRIC ROADS AS MERCHANDISE CARRIERS.
THE STEAM TURBINE.
TRACKLESS TROLLEYS.
SAFETY TREADS.

THE FINANCIAL SITUATION.

Notwithstanding the rumors which had been afloat last week in New York of the serious illness of King Edward, no one seemed to be prepared for the news received Tuesday that the Coronation had been postponed indefinitely on account of his indisposition. Subsequently a cable announced that the King was suffering from perityphlitis, rendering an immediate surgical operation necessary. Later bulletins on the same day stated that the operation had been success fully performed, that His Majesty was much relieved, and was making satisfactory progress. Since then all the news has been of a favorable character, but still no little anxiety has been felt by the public remembering President McKinley's sudden change for the worse after about a week of encouraging reports from the attending physicians, giving rise to a belief by the public in a speedy and complete recovery. Of course, in all such cases the doctors must remain in ignorance of any internal complications until indicated by a high pulse and temperature. Profound sympathy is everywhere felt in this country for the King and for his people. That would be world-wide even if it could be certain that the outcome would be confined to the disappointment and shock incident to a sudden turn, without warning, of the British public from the joy of a brilliant coronation festival into a state of deepest anxiety for King Edward's health and life.

The week has also become historical because of the happening of other important events. Chief among these in the industrial field has been the final action by Congress settling the question that a canal is to be built. Last week, Thursday, the Senate passed the Spooner amendment to the House Hepburn bill by a vote of 67 to 6. The matter then went to a conference committee and on Wednesday of this week the committee unanimously agreed upon the Spooner amendment, which was passed Thursday in the House by a vote of 252 to 8 and by the Senate without a division. This bill makes it the duty of the President to construct the canal on the Panama route if the matters of title and concession can be arranged; in case the President shall find it impossible to secure a satisfactory title and concession for the Panama route, he must build on the Nicaragua route. According to the above the next step will necessarily be a treaty with the Republic of Colombia and an investigation into the matter of title. The treaty cannot be arranged so as to come before the Senate until the next session of Congress. Granting, however, those points to be satisfactorily settled, Senator Hanna (through whose efforts mainly the Panama route was selected) states as his belief that the work will go forward rapidly and the canal be completed within the time and estimated cost mentioned by the Isthmian Commission.

Another important measure advanced during the week was the passage on Thursday in the House by a vote of 141 to 97 of the Philippine Civil Government Bill. This bill was a substitute for the Senate Philippine measure. The next step will be a reference of the whole matter to a conference committee. What sort of a plan will come out of that ordeal it is of course impossible to know. We incline to the opinion that no bill will pass the House unless it partakes of the broader features of the House substitute. The appeal from the decision of Vice-Chancellor Emery in the injunction case against the United States Steel Corporation has been under argument for several days before the New Jersey Court of Errors and Appeal. The points raised have been numerous and very interestingly discussed. One point made on Thursday by Mr. Charles L. Corbin was quite suggestive. It was to the effect that the plan of retirement of the preferred stock was authorized by the General Corporation Act of New Jersey. He ignored the Reed Act, and claimed that the general law was sufficient to justify the proceeding. The importance of that suggestion is that, if it is sound, the general Act being in existence at the time the various stocks were issued, it becomes an integral part of the contract among the stockholders themselves.

New York City has had this week another sale of its bonds under the plan to "popularize" the city's bond issues. The result on this occasion has been even less encouraging than on the two previous attempts. The new method, as the reader recalls, requires the exclusion of "all or none" bids—that is bids which contain the stipulation that the bidder must be awarded the whole amount of the bonds or none at all. There is the further proviso that "preference shall, so far as practicable and without pecuniary disadvantage to the city, be given to applicants for the smallest amounts and smallest denominations of the bonds." What little interest on the part of small investors there was when the experiment was tried for the first time, seems to have now almost completely died out. At all events the present sale, which embraced $4,667,000 of bonds, elicited proposals from only 20 separate persons and firms, large and small. At the second sale made on May 6 there were 40 bidders and at the first sale, namely on February 18, the number was 116. Moreover, the larger bidders—what was feared from the first—seem also to be holding back, for the aggregate of the amount bid for this week was only $16,258,880 (the amount offered was $4,667,000 as already stated), whereas at the May sale (when $4,993,000 was offered) the aggregate was $23,320,210, and at the February sale (when $3,000,000 was offered) the aggregate was $25,790,810. Worst of all, the interest rate to the city is larger with each successive sale. In February the city disposed of its offerings on an interest basis of 3·194 per cent, at the sale in May the rate went up to 3·233 per cent, while the awards at this week's sale showed an average interest basis of 3·280 per cent. It should be noted, as indicating what a poor reliance the so-called small investors (who it was supposed would come forward in great numbers if they were only given the opportunity) are proving, that out of the total of $4,667,000 bonds sold the present week only $2,130, all told, went to persons taking bonds in lots of less than $10,000.

The affairs of industrial companies, in view of their increasing numbers and the magnitude of their operations, necessarily now attract a great deal of attention. This makes it worth while referring to the annual report and annual meeting the present week of the American Car & Foundry Company, as that company is able to present quite an encouraging showing where some recent reports by other companies have been of the opposite nature. The Car & Foundry Company is following a very sensible policy in enlightening its shareholders and the public as to its current operations, it pursuing the policy adopted by the United States Steel Corporation of giving out quarterly state ments of its net earnings. These statements have been regularly furnished, whether the results were altogether favorable or not. The annual report now submitted is not a very elaborate document, but makes a very satisfactory showing. The company reports earnings of $5,503,928, from which $817,275 is deducted for renewals, replacements, repairs, new patterns, etc., and $391,051 more is charged off for new construction. This, it will be observed, is a total charge of $1,208,328 for renewals and new construction. With that sum deducted, the available net income is $4,295,601, out of which the requirements for the 7 per cent dividends on the preferred stock were $2,100,000 and the requirements for the 2 per cent dividends on the common stock were $600,000, making $2,700,000 altogether for dividends and leaving a surplus on the company's operations over and above the dividends of $1,595,601. Of course conditions have been unusually favorable, the demand for cars being exceedingly large and prices good. At the annual meeting it appeared that the output of cars during the year had been 64,140 and that 800,000 car wheels had been produced, while 62,000 tons of cast iron, 23,000 tons of cast iron water pipe and 83,000 tons of bar iron were produced and the lumber turned out at the company's mills amounted to 13,000,000 feet. Chairman Bixby at the meeting dwelt on the possibility that the dividend on the common stock might be raised to a 3-per-cent basis next November, but at the same time laid stress on the fact that it would be the policy of the company to continue to add to the working capital out of surplus earnings. The balance sheet showed that on April 30 the company held stocks and bonds of other companies costing $3,086,050. These holdings, we are informed, have been sold since the close of the fiscal year at a profit of half a million dollars, adding 3½ million dollars to the company's cash capital and raising it to about $12,000,000. It is obviously desirable that industrial incorporations shall have ample cash resources with which to carry on their current operations. Chairman Bixby thought that the working capital would probably be further increased to about $15,000,000 by the end of the next fiscal year.

The most notable feature of last week's bank statement was the increase of $7,944,700 in loans, due to expansions of this item by some of the larger banks. The net gain in cash was only $876,900, there being an increase of $919,000 in specie and a decrease of $42,100 in legal tenders. The deposits were increased $8,084,000 and the resulting gain of $2,021,000 in the required reserve, less the increase in cash, caused a decrease of $1,144,100 in surplus reserve to $12,158,250. The movement of gold from the Klondike has began for the season. The Canadian Bank of Commerce had advices this week of the arrival at Seattle, Wash., from Dawson City, B. C., of $500,000 gold, and also that $1,200,000 more of the metal was on the way to San Francisco and Seattle. The Bank of British North America also had advices of the receipt at San Francisco of $250,000 from Dawson City consigned to that institution. These lots of gold and those which will be later received at Seattle and San Francisco from the Klondike fields will be, we presume, transferred, through Assay Office checks, to this city, as was done last year, and thus the proceeds of these checks will be made available in this market.

Money on call, representing bankers' balances, loaned at the Stock Exchange during the week at 4 per cent and at 2½ per cent, averaging about 2¾ per cent. On Monday and on Tuesday loans were at 3 per cent and at 2½ per cent, with the bulk of the business at 2¾ per cent. On Wednesday and on Thursday there was a little better demand and though the extremes were the same as on the previous days, the majority of the transactions were at 3 per cent. On Friday loans were at 4 per cent and at 2¾ per cent, with the bulk of the business at 3 per cent. Banks and trust companies have loaned at 3 per cent as the minimum. Time loans have been in good demand for short dates, borrowers desiring to make provision against any possible stringency next month, and there also has been a good inquiry for loans maturing at the end of the year and in January. Rates are 4¼ per cent for thirty to ninety days and 4½ per cent for four to six or seven months on good mixed Stock Exchange collateral. The market for commercial paper is quiet, with a light local demand, and only a moderate supply. Rates are 4½ per cent for sixty to ninety day endorsed bills receivable, 4½@5 per cent for prime and 5@5½ per cent for good four to six months' single names.

The Bank of England minimum rate of discount remains unchanged at 3 per cent. The cable reports discounts of sixty to ninety day bank bills in London on Wednesday 2 9 16@2⅝ per cent. The open market rate at Paris on Friday was 2½ per cent, and at Berlin and Frankfort it is 2⅛@2¼ per cent. Owing to the closing of the Bank of England on Thursday and Friday, no statement of the movement of bullion for the week will be issued until Saturday (to-day).

The foreign exchange market was quite firm this week though not very active. There was a good demand, especially for cables for remittance for the semi-monthly settlement on Monday of next week and also a good inquiry for short sterling for arbitration, a fall in exchange at Paris on London to 25 francs 18 centimes on Monday and to 25 francs 16½ centimes on Tuesday favoring such operations. There were fairly large offerings of long sterling, which were speculatively sold in expectation of covering at a profit later in the season, but, as was the case last week, these offerings were promptly absorbed. Francs were actively dealt in, being influenced by the fall in Paris exchange above noted. There was a very light supply of commercial bills and not many deliveries on options. The suspension of business in the London markets after Wednesday—the order for the closing of the Exchange and of the banks in anticipation of the Coronation ceremonies not having been revoked—tended to restrict business in foreign exchange, and

rates, especially for short sterling, were a shade easier on Thursday, and the tone was heavy on Friday. The market did not seem to be directly affected during the week by the news of the King's illness, though there was some disposition to trade sparingly in view of a possible fatal termination of such illness. The decline in French exchange on London early in the week seemed to make possible an early export of gold to Paris through arbitration of exchange. No engagements were made, however, though it is regarded as probable that some gold may be exported next week to the French capital. The Assay Office paid $974,052 21 for domestic bullion. Gold received at the Custom House during the week, $18,898.

Nominal quotations for exchange are 4 86@4 86½ for 60-day and 4 88½@4 89 for sight. Rates for actual business opened on Monday at an advance of one-eighth of a cent all around, compared with those at the close of last week, to 4 85⅝@4 85½ for long—4 8540@4 8550; 4 87⅞@4 88 for short—4 8780@4 8790, and 4 88⅝@4 88½ for cables—4 8830@4 8840. The market was firm and it so continued on the following day, though then the only change was an advance in short to 4 8785@4 8790 and in cables to 4 8835@4 8845. On Wednesday the tone was steady at the advance and business was small. On Thursday the market was a shade easier for short at 4 8780@4 8785. The tone was heavy on Friday, in the absence of demand, at a decline of one-eighth of a cent for short and for cables. The former was 4 8770@4 8780 and the latter 4 8820@4 8830. The following shows daily posted rates of exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		FRI., June 20.	MON., June 23.	TUES., June 24.	WED., June 25	THUR., June 26.	FRI., June 27.
Brown Bros	60 days.	4 86	86	86	86	86	86
	Sight	4 88½	88½	88½	88½	88½	88½
Baring, Magoun & Co.	60 days.	4 86	86	86½	86½	86½	86½
	Sight	4 88½	88½	89	89	89	89
Bank British No. America	60 days.	4 86	86	86	86	86	86
	Sight	4 88½	88½	88½	88½	88½	88½
Bank of Montreal	60 days.	4 85½	86	86	86	86	86
	Sight	4 88	88½	88½	88½	88½	88½
Canadian Bank of Commerce	60 days.	4 85½	86	86	86	86	86
	Sight	4 88	88½	88½	88½	88½	88½
Heidelbach, Ickelheimer & Co.	60 days.	4 86	86	86	86	86	86
	Sight	4 88½	88½	88½	88½	88½	88½
Lazard Freres	60 days.	4 86	86	86	86	86	86
	Sight	4 88½	88½	88½	88½	88½	88½
Merchants' Bk. of Canada	60 days.	4 85½	86	86	86	86	86
	Sight	4 88	88½	88½	88½	88½	88½

The market closed at 4 85⅝@4 85½ for long, 4 87¾@4 87⅞ for short and 4 88¼@4 88⅝ for cables. Commercial on banks 4 84⅞@4 85 and documents for payment 4 84¼@4 85½. Cotton for payment 4 84¼@4 84⅜, cotton for acceptance 4 84⅞@4 85, and grain for payment 4 85⅝@4 85½.

The following gives the week's movements of money to and from the interior by the New York banks.

Week Ending June 27, 1902.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$7,335,000	$3,431,000	Gain. $3 904,000
Gold	1,611,000	584,000	Gain. 1,027,000
Total gold and legal tenders	$8,946,000	$4,015,000	Gain. $4,931,000

With the Sub-Treasury operations the result is as follows.

Week Ending June 27, 1902.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$8,946,000	$4,015,000	Gain. $4,931,000
Sub-Treasury operations	17,000,000	19,500,000	Loss. 2,500,000
Total gold and legal tenders	$25,946,000	$23,515,000	Gain. $2 431,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	June 27, 1902			June 28, 1901.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	*38,930,659	.. ..	*38,930,659	38,416,548	.....	38,416,548
France	102,808,038	45,000,979	147,809,017	98,562,400	44,823,052	143,385,452
Germany	40 419,000	14,949,000	55,368,000	31,380,000	13,449 000	44,829,000
Russia	73,846,000	8,878,000	82,724,000	71,277,000	7,576,000	78,853,000
Aus.-Hung'y	44,277,000	12,767,000	57,044,000	38,795,000	11,138,000	49,933,000
Spain	14,153,000	19,179,000	33,332,000	14,003,000	17,029,000	31,032,000
Italy	16,155,000	2,101,100	18,256,100	15,121,000	1,955,200	17,076,200
Netherlands	4,767,300	6,815,500	11,582,800	5,996,500	5,776,400	11,772,900
Nat Belg'm	3,244,000	1,622,000	4,866,000	3,009,000	1,505,000	4,514,000
Tot. this week	338,599,997	111312579	449,912,576	316,560,448	103251652	419,812,100
Tot. prev. w'k	337,614,018	110683201	448,297,319	319,139,335	104567034	423,706,369

* Includes the foreign movement of gold for the week, but not the domestic movement, as the official bank return, on account of the Coronation holidays, will not be available until Saturday.

PRESIDENT MITCHELL ON THE COAL STRIKE.

Mr. Mitchell has at length (after waiting "until the close of the sixth week of the strike") been awakened to a belief that the "general public" is an "innocent victim" of that movement and consequently states that it is "fair and proper that the general public should be fully and accurately informed upon the merits of the questions in controversy." Of course it is a familiar fact that "the general public" is "the innocent victim" in every such contest. It is, too, the jury before which the issue must be tried. Hence, it has happened that one hears to-day, as a general response to Mr. Mitchell's statement, coming up from every quarter asking, why has it taken him so long to realize that great truth, for it was a serious wrong not to inform the innocent victim of the nature of the grievance on the eve of such a momentous transaction? To use Mr. Mitchell's own words, "coal is the originating motive power which drives the wheels of commerce and industry, the product that is so essential to the welfare of society, the mineral which is the very foundation of our national prosperity"—why then should the public have been required to wait for the seventh week to open before giving it any knowledge of the cause for stopping the production of so essential a material in the business and domestic relations of the people as coal is thus admitted to be.

But with so frank and broad an acknowledgment of duty omitted, we were inclined to forbear from pushing this general criticism in consideration of the promised clean breast which seems to be implied in the confession. For the least which it authorizes one to anticipate is a full collation of facts and arguments which would cover and throw light upon the more important of the issues raised. Nothing of the kind is given; indeed, we find that only one matter is treated at all and the most important question is wholly ignored; the matter of wages is held up to view from many sides and yet how little of real satisfaction does one obtain from Mr. Mitchell's statement even on that point.

He starts off with this crude assertion that "the *total number* of persons employed in and around the anthracite coal mines is 147,000" * * * "and they receive as compensation for their services an *average* of $1 42 for a ten-hour work day." That assertion is made the basis of a plea of under-pay and of great oppression on the part of the coal operators. Granting for the sake of the argument that the figures are correct, we do not see that they show or prove anything. There is no classification of labor given here. How many children does the average include? How many half-grown men? How many unskilled laborers? How many apprentices? How many skilled workmen and

in what departments of skilled labor do they belong? It may be that the average is high pay, considering the large number of lower classes of labor employed. Permanent work (that is, for 300 days in a year) for a day laborer at that average ought to be very satisfactory wages. There have been within our experience laboring men who have worked at that wages, have bought a lot, built and paid for a house and died with several thousand dollars in the savings bank. Indeed, that is the history of a very large number of frugal laboring men living in the country that do not drink. We have no idea of claiming that in this case the assumption, that the average is a high one, is correct. No one can say he knows the truth of the case on that point, for the truth is hidden in the "average." Moreover, as the source of the information is not given and no year is specified to which the figures apply, they may have been selected from some imperfect Government report, and the year chosen may have been one of those bad ones when some of the leading coal companies and carriers went into receiver's hands.

We do not charge that there is any intention to deceive the public in making such a statement of averages the basic idea in an argument. It is evidently the work of a tyro in statistics. Were we anxious to get at the truth on a point of so much importance, and if we doubted the operators' figures, we should certainly be inclined to accept the operators' proposal and send an acknowledged expert to examine their books. We should likewise think that any other earnest investigator would adopt that course. It is the pivotal fact in all Mr. Mitchell says in his case, it is the fact which leads him to claim that such pay is on a par with European laborers and insufficient for American citizenship. It is the fact he depends upon to support his statement that "for more than twenty-five long years the anthracite coal-mine workers of Pennsylvania have chafed and groaned under the most intolerable and inhumane conditions of employment imaginable. Their *annual average earnings* have been less than those of any other class of workmen in the United States, notwithstanding the fact that their work is more hazardous and the cost of living greater than in any other important American industry." To the contrary of this, what do the operators claim? They say "it can be shown by the books of the companies, and has been shown, that the mine employes receive higher wages than artisans of the same intelligence and skill in any part of Pennsylvania."

With this difference between the contestants, and no evidence offered by the mine workers except an average wage for no particular year and no source named, which in that shape means nothing, and with the operators pointing to an opposite figure and to their books as the evidence—every reason favors the calling in of an expert and establishing the truth. This course seems to be highly desirable in behalf of the mine workers because, so far as the known facts go, they help to support the operators' statement. An important admission is one made when the strike was in the incubating state and credited to Mr. Mitchell—to the effect that the miners had saved enough during the last two years to keep them, however long the strike might be. That view appears to find support in the opinions and remarks expressed by all classes of men in the mine workers' sections about the same time, which in substance declared that the miners had had a very prosperous year; some stating that the year had been the most prosperous within their memory.

But Mr. Mitchell seems to think he strengthens his case by alleging that profits of mining to the owners have increased more rapidly than to the workers, and that this is a grievance to be redressed. We have one practical question to ask regarding that suggestion. Whether it be true or not that value of coal marketed last year increased 39 cents per ton, while cost of production increased but 13 cents, what is to be said of a period when the mines were maintained at actual loss, and yet when the laborers still kept working at living wages? We do not need to go more than seven years back for this. Prior to 1893 the Reading Railroad had earned a reasonable surplus. In that fiscal year the company's earnings fell $802,000 short of meeting its rentals and interest. It went into bankruptcy; in the ensuing year the deficit had grown to $1,933,000. Let it be noticed that on each occasion there was a shortage in the accounts of the railway branch of the business, as in the coal and iron branch, so that one of the arguments of the Mitchell manifesto, that the mining profit is absorbed in the railway charges, falls to the ground.

Now what we have to say is this. If we are asked to accept, as a fixed principle of corporate action, the rule that percentage increase in the laborer's wages must be regulated absolutely by percentage increase in the company's surplus, is the Union willing to apply the same principle in bad times? Turn about is fair play, here as elsewhere. Will the laborer work in another 1894 without any wages if the shareholders go without any dividends and the company has to make terms with its creditors? We can imagine the kind of reception this proposition of compromise would meet at one of those labor conventions such as Mr. Mitchell has called for July 17. But if so, his rule has the well-known defect unavoidable in rules which apply for the benefit of one side only.

We need add only a single word more. The coal strike is apparently disintegrating, and thereby meeting the fate which it deserved. It still leaves open, however, the one large question, whether a citizen or a body of citizens has the right to retaliate on the public because he deems justice has not been done to him. We are in the habit of laying forcible hands on the non-suited plaintiff who goes out of the court-room and makes personal assault on his adversary. But here is a rejected suitor who avenges himself, not on his opponent, but on the general public, who calmly asserts the purpose of inflicting such suffering on parties wholly unconnected with the controversy as will make them intercede for mercy.

This is no exaggerated picture; for surely no one imagines that the hard-coal producers, already stopped from the mining of their product, will be injured personally by forcible stopping of soft-coal output. On the contrary, we should say that the move would help them, since it would serve, at any rate, to prevent consumers from learning to substitute a rival product. The whole proposition is absurd and indefensible. It cannot be seriously argued, and is merely defiance of the principles on which civilized society is conducted. Its perfectly logical outcome is such a spectacle as was witnessed last week at Paterson; where, when their allied workers refused to join the strikers, these militant reformers stormed the mills, beat the women out of their place of work, and had to be scattered by the soldiers.

THE VANDERBILT WESTERN ROADS.

The half yearly statements of the Vanderbilt Western roads, namely the Lake Shore & Michigan Southern and the Michigan Central, serve to indicate the strength of these properties and at the same time to reflect the favorable nature of the business conditions which are now prevailing in this country. Neither company has enlarged the rate of return to the shareholders, the old dividends being declared. But the Lake Shore at least, as we shall presently show, and indeed have shown on previous occasions, could pay a very much higher rate of dividend if it were not the policy of the management to devote surplus earnings above the current dividend to enlarging and strengthening the system and to making new acquisitions.

The total of the gross earnings for the six months of 1902 proves to have been the largest ever reached in that period in the history of the company. Perhaps that will not be considered especially marvelous in these times, when railroad earnings are rising everywhere, but the fact should not be lost sight of that the Lake Shore has a very large amount of through tonnage, and that this tonnage to a considerable extent necessarily consists of the products of the farm derived from the growing agricultural States of the West, and furthermore that the aggregate of the agricultural shipments in 1902 was unfortunately reduced by reason of last year's crop shortage. We have on previous occasions pointed out that the proportion of the agricultural freight in the total tonnage of the Lake Shore system has greatly diminished during the last ten years, owing to the growth in the other classes of freight resulting from the increase in population and the general development of industrial interests.

Nevertheless, the agricultural tonnage, and particularly the grain tonnage, still constitutes a very large item of traffic. For instance, in the calendar year 1901 the company moved 1,613,623 tons of grain and 623,547 tons of flour and other mill products. In the same year it also carried 525,782 tons of live stock and 263,860 tons of dressed meat and other packing-house products. It seems certain that in all these items a considerable shrinkage must have occurred the present year, owing to the deficient harvests of last season. The grain movement every one knows underwent very considerable contraction and the high price of meats, of which there has been so much complaint, has followed from the same circumstance and is evidence that the shipments of this class of tonnage were likewise much reduced.

In face of that fact the Lake Shore gross earnings for the six months have increased almost $400,000 as compared with the gross for the first six months of 1901, which up to that time had been the very largest ever reported. The amount is reported at $14,087,000 the present year, as against $13,690,219 in 1901. Back in 1897, five years ago, the aggregate was only $9,567,-851. In the case of the net there has been no further improvement, but that fact reflects simply the policy which the management has so persistently and consistently pursued of devoting increased amounts each year to improvements and betterments, and including the same in the expense accounts. With gross earnings roughly $400,000 larger than last year, expenses have been added to in the sum of almost $800,000, leaving the net the present year only $4,377,000, against $4,754,422 in 1901. This diminution in the net has been in part offset by a slight further reduction in the net amount required for fixed charges. When we say "net" amount we mean the amount of the interest and rental requirements, *less* the income received by the company from investments. The company's income from that source has heavily increased in recent years owing to the large new investments made by the company, and also to the fact that the properties represented by the same are becoming increasingly profitable.

The final result is that the present half yearly statement shows $3,537,000 available for the stock after what would seem to have been extraordinarily heavy expenditures for betterments and improvements. The half-yearly dividend at 3½ per cent (the stock is on a 7 per cent dividend basis) called for only $1,731,328, hence there was a balance over and above the dividends in the amount of $1,805,672. In brief, 7·15 per cent was earned on the stock in these six months, which is at the rate of over 14 per cent for the year. In the first half-year of 1901 we may say the amount earned for the stock was 7·61 per cent. In the following we show the half-yearly results back to 1890.

LAKE SHORE & MICHIGAN SOUTHERN.

Jan. 1 to June 30.	*Gross Earnings.*	*Operating Expenses and Taxes.*	*Net Earnings.*	*Interest and Rentals.*	*Surplus.*
1890	$9,923,850	$6,958,559	$2,965,291	$1,686,926	$1,278,365
1891	9,550,047	6,609,009	2,941,038	1,680,000	1,261,038
1892	10,678,656	7,417,890	3,260,766	1,680,000	1,580,766
1893	11,816,5[illegible]0	8,378,670	3,437,910	1,680,000	1,757,910
1894	9,396,328	6,195,086	3,201,242	1,680,000	1,521,242
1895	9,6[illegible]3,993	6,432,277	3,231,716	1,680,000	1,551,716
1896	10,125,8[illegible]0	6,929,238	3,196,652	1,680,000	1,516,652
1897	9,560,851	6,441,166	3,119,685	1,680,000	1,439,685
1898	10,109,639	6,895,73[illegible]	3,213,8[illegible]0	1,410,000	1,803,870
1899	11,005,132	7,561,183	3,440,949	1,410,000	2,030,949
1900	12,72[illegible],383	8,043,653	4,681,730	1,350,000	3,334,730
1901	13,690,219	8,935,797	4,754,422	990,000	3,764,422
1902*	14,087,000	9,710,000	4,377,000	840,000	3,537,000

* Results for May and June partly estimated.

In the case of the Michigan Central, as we have many times pointed out, it seems to be the policy to keep the net earnings almost absolutely steady—just large enough to meet the 4 per cent dividends being paid, all the rest of the gross earnings being devoted to expenses, renewals and additions. The gross earnings of this company the present year have increased only a trifle over last year and the changes in expenses are also very slight. How nearly stationary the net earnings have been kept during the last nine years will appear from the following statement.

MICHIGAN CENTRAL AND CANADA SOUTHERN.

Jan. to June 30.	*Gross Earnings*	*Operating Expenses and Taxes.*	*Net Earnings*	*Interest and Rentals.*	*Surplus.*	*To Michigan Central.*	*To Canada Southern.*
1890	$6,843,000	$4,968,000	$1,875,000	$1,222,000	$653,000	$472,000	$181,000
1891	6,965,000	5,135,000	1,830,000	1,230,000	600,000	443,000	157,000
1892	7,642,000	5,732,000	1,910,000	1,200,000	710,000	526,000	184,000
1893	7,550,000	5,785,000	1,765,000	1,200,000	565,000	403,000	162,000
1894	6,169,000	4,429,000	1,740,000	1,200,000	540,000	388,000	152,000
1895	6,200,000	4,470,000	1,730,000	1,200,000	530,000	382,000	148,000
1896	6,620,000	4,904,000	1,716,000	1,200,000	516,000	375,000	141,000
1897	6,554,000	4,805,000	1,749,000	1,206,000	543,000	391,000	152,000
1898	6,972,000	5,220,000	1,752,000	1,212,000	540,000	390,000	150,000
1899	7,156,000	5,394,000	1,762,000	1,212,000	550,000	397,000	153,000
1900	8,208,605	6,459,085	1,749,520	1,202,730	546,790	396,769	150,021
1901	8,815,957	7,037,982	1,777,995	1,229,955	548,040	397,682	150,358
1902*	8,845,000	7,015,000	1,830,000	1,160,000	670,000	520,000	150,000

* The results for May and June partly estimated.

It will be noted from the foregoing that since 1897 gross earnings have risen from $6,554,000 to $6,972,-000, to $7,156,000, to $8,208,000, to $8,815,000, to $8,845,000, but that net earnings in the same interval have varied scarcely any at all, being $1,749,000 in 1897, $1,752,000 in 1898, $1,762,000 in 1899, $1,749,-000 in 1900, $1,778,000 in 1901 and $1,830,000 in 1902. In other words, while between 1897 and 1902 gross

earnings have risen $2,291,000, the addition to net earnings has been just $81,000. Of course some increase in expenses would naturally follow from the larger volume of business done and from the higher cost of labor and of all kinds of materials and supplies, but the complete using up of all the gain in earnings year by year can be accepted as evidence only of one thing, namely the policy of maintaining net earnings at a level high enough merely to meet current requirements for dividends.

NEW YORK CENTRAL'S RESULTS FOR THE FISCAL YEAR.

The preliminary statement issued this week by the New York Central & Hudson River Railroad Company for the quarter ended June 30 1902 is accompanied by a preliminary statement for the twelve months ending June 30. While the return is necessarily limited to a very brief exhibit of the year's income, the figures are interesting as indicating approximately the results of operation for the fiscal year which closes on Monday next.

The showing is a decidedly encouraging one, being in this respect in accord with the income exhibits of practically all the large transportation systems of the United States. At the outset reference should be made to the constantly increasing magnitude of the company's business and income. For the year under review it appears that the gross earnings fell but a trifle short of 71 million dollars, being stated in round figures at $70,800,000. This, it should be remembered, embraces merely the lines directly operated by the New York Central—that is, only the Vanderbilt system East of Buffalo. None of the lines West of Buffalo are represented in the total. Both the Lake Shore and the Michigan Central, to the half-yearly statements of which we refer on a previous page, are controlled absolutely by the New York Central, but these properties are still operated separately, and their operations are not represented in the New York Central earnings, gross or net, and only appear in the general income results to the extent that the Central receives dividends on its shareholdings in the stocks of the two companies.

As against the $70,800,000 total of gross for 1901-02 the corresponding total in 1898-99 (only three years before) was but $48,124,016. To be sure, in the last two fiscal years the Boston & Albany has been included in the returns, that road having been leased from the first of July 1900, and its earnings in the fiscal year 1900-01 having been nearly $10,000,000. But that there has been a great increase in revenues independent of the addition on that account is evident from the circumstance that for the late fiscal year the comparison shows an increase of nearly 4½ million dollars over the total for 1900-01, with the Boston & Albany included in both years; that in 1900-01 there had been an increase of $1,838,762 independent of that arising from the acquisition of the Boston & Albany, and that in 1899-1900 there had been an increase on the old basis of mileage of $6,438,936. In other words, in the three years the gross revenues of the Central lines east of Buffalo (allowing for the inclusion of the Boston & Albany) have increased, roughly, $11,700,000, which is certainly a gratifying indication of progress and prosperity. In the table which follows we summarize the New York Central's income exhibit for each of the last eleven years, adding in a foot note the mileage on which the figures each year are based:

Year.	Gross.	Net.	Other income.	Fixed charges.	Profit.	Dividends.	Surplus.
	$	$	$	$	$	$	$
1892	46,175,664	15,671,438	687,417	11,769,678	4,589,177	(5%)4,471,415	117,762
1893	47,796,008	16,453,679	650,326	12,318,288	4,785,717	(5%)4,471,415	314,302
1894	44,229,607	15,354,770	713,315	12,502,196	3,565,889	(5%)4,588,826	§
1895	43,231,849	15,161,898	679,799	12,679,821	3,161,873	(4½%)4,339,991	§
1896	46,027,198	16,516,932	674,119	13,014,304	4,176,747	(4%)4,000,000	176,747
1897	45,199,465	16,812,694	665,735	13,303,536	4,174,893	(4%)4,000,000	174,893
1898	47,484,633	17,092,750	2,251,471	14,500,587	4,843,634	(4%)4,0 0,000	843,634
1899	48,124,016	17,952,859	4,336,253	16,601,237	5,687,875	(4%)4,000,000	1,687,875
1900	54,562,951	20,511,366	4,716,744	17,249,033	7,979,027	(4¾%)4,937,500	3,041,526
1901	66,333,111	23,744,894	4,530,294	20,533,005	7,742,183	(5%)5,750,000	1,992,183
1902	70,800,000	24,150,300	4,830,000	20,960,000	8,020,000	(5%)5,965,625	2,054,675

§ In 1894 there was no surplus, but a deficit of $1,022,937 and in 1895 a deficit of $1,178,118.

NOTE.—The number of miles of road operated on which the foregoing figures are based was 2,267 in 1892, 2,278 in 1893, 2,579 in 1894, 2,576 in 1895, 2,577 in 1896, 2,585 in 1897, 2,585 in 1898, 2,828 in 1899, 2,817 in 1900, 3,223 in 1901 and 3,223 in 1902.

Concerning the further addition of $4,466,000 to the gross receipts in the late year, the increase is rather noteworthy in view of the poor agricultural out-turn last year. Business prosperity of course was full and uninterrupted, and as a consequence there must have been a considerable augmentation in passenger travel and also considerable enlargement of the volume of merchandise and general freight. The Pan-American Exposition at Buffalo last summer and autumn was also a favoring event. But on the other hand there must have been a decided shrinkage in the agricultural tonnage and particularly in the grain tonnage, as the Central, through the aid of its tributary lines west of Buffalo, gets a large proportion of the through export movement of grain, which movement, by reason of the crop shortage, was on a greatly diminished scale. That the company should have been able to overcome the loss on that account and record a large gain in receipts evidences an exceedingly satisfactory situation.

The net earnings record a comparatively small increase. With $4,466,900 addition to the gross, augmented expenses have consumed $4,061,500, leaving only $405,400 gain in net. This further large augmentation in expenses shows that the Central is still continuing its policy of making extensive outlays for improvements and betterments and including their cost in expenses. Indeed, a foot note to the present statement tells us that there was expended during the current year and charged to operating expenses the sum approximately of $2,850,000 for new equipment and for betterments to the property. In the previous fiscal year considerable similar outlays were likewise charged to expenses, but we should judge the present amount is much the largest ever made.

With this increased outlay for improvements and betterments, there is a somewhat larger surplus remaining over the requirements for the 5 per cent dividends than in the preceding year. This is the more noteworthy as for the last quarter of the year the dividend was on the increased total of stock, namely $132,250,000, against only $115,000,000 previously. The surplus is reported at $2,054,675, as against $1,992,183 in the previous fiscal year. This $2,054,675 is equivalent to 1·78 per cent on the average amount of the stock for the year. In other words, adding said surplus to the dividend paid, the income statement shows 6·78 per cent earned for the stock in the twelve months—and that too after including in expenses the sum of $2,850,000 already mentioned for new equipment and new improvements, which sum is equal to over 2 per cent more on the stock. The reader of course knows that this showing could be further improved if account

were taken of the fact that the Central owns the bulk of the stock of the Lake Shore & Michigan Southern Company and that said company is distributing only 7 per cent in dividends, where the results, as shown in a subsequent article, would justify a dividend rate of twice that amount if it were considered advisable to make the distribution.

ITEMS ABOUT BANKS BANKERS AND TRUST CO'S

—The auction sales of bank stocks this week aggregate 408 shares. Transactions in trust company stocks reach a total of 434 shares. No sales of either class have been made at the Stock Exchange. In the "curb" market 60 shares of National City Bank new stock was sold at 339-340, as against 332 last week, and 15 shares of Trust Co. of the Republic stock changed hands at 235-240.

Shares.	BANKS—*New York.*	*Price*	*Last previous sale.*
5	American Exch. Nat. Bank	275⅛	June 1902— 275
18	Citizens' Bank, National	207	May 1902— 211¼
11	Corn Exchange Bank	†437-445	May 1902— 461¼
45	Gallatin National Bank	432-432⅞	June 1902— 430
14	Irving National Bank	225	May 1902— 221½
240	Mechanics' National Bank	293	May 1902— 296
50	Merchants' National Bank	180½	May 1902— 185½
20	New York, N. B. A., Bank of	350	June 1902— 345
5	Park Bank, National	641	May 1902— 645
	TRUST COMPANIES—*New York.*		
100	Bowling Green Trust Co	217	June 1902— 215
5	Central Trust Co	1900	June 1902— 1923
15	Colonial Trust Co	390	Apr. 1902— 390
120	Eastern Trust Co	205	June 1902— 202½
10	Guardian Trust Co	211¼	June 1902— 220
170	Manhattan Trust Co	500	Mar. 1902— 515
10	Merchants' Trust Co	425	Jan 1902— 403
4	Washington Trust Co	399¾	Sept. 1899— 310¼

† New stock.

—The Governing Committee of the New York Stock Exchange on Wednesday decided to close the Board on Saturday following the Fourth of July holiday. All the commercial Exchanges are expected to take similar action as was done previous to the Decoration Day holiday, which occurred on Friday May 30. The New York Produce Exchange and the Coffee Exchange have already decided to close as has also the Boston Stock Exchange and the Chicago Board of Trade.

—The Comptroller of the Currency on Wednesday of this week approved the increase of the capital stock of the Irving National Bank of this city from $500,000 to $1,000,000. The premium to be realized on the sale of the new stock will raise the surplus to $1,000,000. The officials consist of Mr. Charles H. Fancher, President; Charles F. Mattlage and Samuel S. Conover, Vice-Presidents, and Benj. F. Werner, Cashier.

—At the meeting of the Governing Committee of the New York Stock Exchange on Wednesday it was decided to send a cable to the London Stock Exchange expressing the sympathy of the members in the illness of the King.

—The Bowery Savings Bank and the Bank for Savings on Wednesday reduced the rate of interest to depositors from 4 per cent per annum to 3½ per cent. The officers assigned as a reason that savings banks were affected by the State tax of 1 per cent on surplus, and also by the fact that upon the class of securities available for investment by savings banks not more than 3·60 per cent can be earned.

—James Speyer, of the banking house of Speyer & Co., sailed on Wednesday for Europe, intending to be absent until October.

—Mr. W. J. Gilpin, Assistant Manager of the New York Clearing House, is recovering from the attack of typhoid fever with which, as noted in this department last week, he was recently seized.

—There are no new developments in the negotiations for the purchase of control of the National Shoe & Leather Bank of this city. Options on the stock, some for a controlling and others for a partial interest, are being received almost daily, but as there are about 400 stockholders, widely scattered throughout the country, it will take some time to complete the negotiations. No announcement will be made until control shall have been definitely obtained.

—The Mutual Alliance Trust Co., the new banking house on the East Side, with a capital and surplus of $500,000 each, will commence business on July 1st, at 323 Grand Street, corner of Orchard. It is the purpose of the company to do a regular banking and trust company business, with numerous special features. It will give particular attention to interest-bearing savings deposits, which will be subject to check. The officers and directors of the Company are: Kalman Haas, President; Henry M. Humphrey, Vice-President and Secretary; Gustave Blumenthal, Treasurer. Directors: Isidor Straus, Richard A. McCurdy, Emanuel Lehman, William Rockefeller, Martin Erdmann, Frederic Cromwell, Kalman Haas, Cornelius Vanderbilt, Louis Stern, Percival Kuhne, James N. Jarvie, Eugene G. Kremer and Henry H. Rogers.

—The third annual convention of the Connecticut Bankers' Association took place last week, occupying only one day, the 20th inst. The meeting, which was well attended, closed with a banquet. The officers who will serve for the ensuing year are: President, Mr. Ralph W. Cutler, President of the Hartford Trust Company, of Hartford; Vice-President, Andrew J. Sloper, President of the New Britain National Bank of New Britain; Secretary, Charles W. Gale, Cashier of the Thames National Bank of Norwich, and Treasurer, Robert Foote, Cashier of the National Tradesmen's Bank of New Haven.

—The Merchants' Bank of Newport, R. I., closed its doors last Friday, after the suicide of Cashier A. S. Sherman, and an investigation of its affairs is now pending. The liabilities are estimated at from $100,000 to $200,000, with assets at $10,000.

—Negotiations for the sale of the bonds of the American Writing Paper Company to the stockholders of the Pynchon National Bank of Springfield, Mass., having been entirely completed, Receiver Ellis B. Pepper is now in position to pay a dividend of 65 per cent to the depositors of the bank. Checks for the same have been made out, and await only the signature of the Comptroller. After this dividend there will remain but 15 per cent due to depositors (20 per cent having been paid last October), and it is expected that the final payment will be made before the fall.

—Messrs. R. L. Day & Co., bankers, of Boston and New York have issued this week their usual monthly circular of investment bonds. The list includes a large variety of securities of the first class, the prices ranging from a 2·97% basis for Massachusetts 3s to a 4·12% basis for St. Louis & San Francisco RR. 6s. Most of the bonds are legal investments for the savings banks of New York, Massachusetts or Connecticut. The circular may be had upon application.

—The Merchants' Trust Company of Philadelphia is about to make its capital of $500,000 full paid. Only one-half is at present paid in. The par value of the shares is $25. Payments will be divided into five instalments of $2.50 each, as follows: September 15, November 15, January 15 1903, March 15 and May 15.

—Mr. A. M. Irwin has been elected to succeed Mr. E. V. Hays as Treasurer of the United Realty Company, of Pittsburg, the latter, as noted in last week's issue, having been chosen Cashier of the Union Savings Bank of Pittsburg. Mr. Irwin had been Cashier of the Citizens' National Bank, which will shortly be liquidated.

—It is announced that about 8,500 shares out of a total of 10,000 have already been deposited by the Mechanics' National Bank of Pittsburg, thus assuring the consolidation with the First National of Pittsburg. An increase is to be made in the capital of the latter from $750,000 to $1,000,000. The new 2,500 shares (par $100) are to be sold at $600 each, netting a total of $1,500,000. The bank will pay $140 per share for the stock of the Mechanics', or an aggregate of $1,190,000 for the 8,500 shares.

—In order to afford better facilities for the handling of the large volume of business with which the State Savings Bank of Detroit has been favored since its inception, and more particularly during the last half-dozen years, an increase in the capital has been decided upon. The bank started with a capital of $150,000 in 1883, this being increased in 1887 to $200,000, and a further addition to $500,000 made in 1899. Now it is planned to issue another $500,000 of stock, giving a capital of $1,000,000. The $100 shares will be disposed of at $200 each, adding a like sum of $500,000 to the surplus, thus making the combined surplus and undivided profits over $700,000.

—The stockholders of the Commercial National and Preston National banks of Detroit last week formally ratified the consolidation of the two, which occurred in May under the name of the former, with a capitalization of $1,000,000. Mr. Irvine B. Unger, who has been Assistant Cashier of the

Commercial since the merger, has accepted the position of assistant to Mr. Alexander McPherson, President of the Detroit National Bank. Mr. H. A. Sanger has been appointed First Assistant Cashier of the Commercial, W. A. McWhinney, Second Assistant Cashier and Mr. John Hart Auditor.

—An increase in the authorized capital of the Dime Savings Bank Company of Toledo, Ohio, from $100,000 to $200,000 will be voted on by the stockholders on Tuesday. Only one-half of the present authorized amount is now paid in, and in case the stockholders do not favor the increase above, it may be decided to call in the other 50 per cent of stock.

—The Evansville Trust & Savings Company of Evansville, Ind., was incorporated on May 31 with a paid-up capital of $100,000, which will be increased from time to time as the business may warrant. The company will commence operations on Wednesday next (July 2) with the following officials: James L. Orr, President; Edward Boetticker, Vice-President, and Philip C. Decker, Secretary and Treasurer. Mr. Decker and Mr. Orr were, respectively, President and Vice-President of the German Bank of Evansville, which retired from business on June 1.

—The Commercial Trust Company of Indianapolis, Ind., has been incorporated with a capital of $300,000. A general trust and savings business will be transacted by the company. Officers have been chosen, and consist of Mr. W. W. Hubbard, President: H. F. Hackedorn, Vice-President; C. C. Pierce Jr., Secretary, and J. H. Martens, Treasurer.

—The directory of the Central Trust Company of Illinois has called upon its stockholders to pay, on or before July 2, the remaining $112 50 per share which is due. President Dawes hopes to have his new banking institution in full running order before the end of July.

—The new Chicago Savings Bank has inaugurated a departure from extant banking methods by making the various express offices throughout the city branch agencies for receiving deposits. There are nearly 100 such offices in Chicago and the near suburban districts; and the convenience afforded to the suburbanites, and especially the working classes, for depositing their weekly savings, is readily seen, and will doubtless be availed of largely. The express agent is provided with deposit certificates officially signed by a bank official; but money can be drawn out only at the bank itself. Though less than two months old, the Chicago Savings Bank stock is at a premium of 30 points.

—The Chicago National Bank is issuing domestic money orders on banks in thirty-three principal American cities, payable at par and without cost for exchange. The purchaser signs his name on the order in the presence of an official, and when cashed he must sign again—so that his identification is assured. Foreign money orders are issued on the same plan by the Chicago National.

—The officers of the Security Loan & Trust Company of Des Moines, Iowa, have organized a new financial institution under the name of the Security Trust & Savings Bank of Des Moines. While the officials and directors of the two corporations are the same, each institution will maintain a separate and distinct existence. The Security Trust & Savings Bank began business on the 17th inst. with a capital of $50,000. It is under the management of Mr. D. G. Edmundson, President; J. H. Windsor, Vice-President; E. G. Zellhoefer, Cashier; W. H. Barnard and George W. Fowler, Assistant Cashiers.

—The Second National Bank of Winona, Minn., has just completed the erection of a new building, taking possession of the same on the 11th inst. It is one story high and designed for the sole use of the bank. Altogether it is a fitting home for the Second National, which was organized in 1871 with a capital of $100,000. The capital has since been increased to $200,000. Its deposits are reported as $1,450,000. Mr. William H. Laird is President, S. L. Prentiss, Vice-President, and A. W. Laird, Cashier.

—The following official notice regarding the Hibernia National Bank and the Southern Trust & Banking Company of New Orleans has been published under date of June 23 by Mr. J. W. Castles, President of both the institutions concerned:

To the shareholders of the Hibernia National Bank and the Southern Trust & Banking Company: As the legislative Act under which the Hibernia Bank & Trust Company will be formed to take over the assets and liabilities of the Hibernia National Bank and the Southern Trust & Banking Company will become a law in twenty days, it is necessary that all stockholders in both corporations who intend to fund their stock into the stock of the new company deposit their stock with Charles Palfrey, Trustee, on or before Thursday, July 3.

—The Inter-State Trust & Banking Company of New Orleans, La., will begin business on July 1 with a capital of $1,500,000 and surplus of $500,000. The company will engage in a general trust and banking business and will foster Southern enterprises along conservative lines. Ite officials consist of Mr. W. B. Rogers, President; J. H. Ingwersen (formerly Cashier of the People's Trust & Savings Bank of Clinton, Iowa) Vice-President; Louis R. Bergeron (formerly Cashier of the Galveston National Bank of Galveston, Texas) Secretary and Treasurer; G. H. Hovey, Cashier, and L. R. Kennedy, Assistant Cashier.

—A San Francisco branch of the International Banking Corporation will shortly be opened. The bank will locate at the corner of Bush and Sansome streets, and it is expected will be under the management of Col. F. E. Beck, Assistant Cashier of the Anglo-Californian Bank of San Francisco, who is now arranging the preliminaries.

—The present year's Convention in Seattle of the Washington State Bankers' Association was marked by an exceptionally large attendance. An extra effort had been made by the city for the entertainment of the guests, who thoroughly appreciated the pains taken in their behalf. Three days—the 19th, 20th and 21st—had been allotted to the meeting, on one of which, Friday, no business whatever was transacted. The day was spent in a visit to Snoqualmie Falls and a trip to the shipbuilding yards of Moran Brothers where the Government battleship "Nebraska" is now in course of construction. The business programme contained a number of papers which could not fail to interest the hearers. The speakers included Mr. P. C. Kauffman, Second Vice-President of the Fidelity Trust Company of Tacoma, with an address on "Needed Financial Reforms and Pending Legislation;" Mr. Alvah Trowbridge, President of the Registration & Trust Company of New York; M. M. Cowley, President of the Traders' National Bank of Spokane, whose topic was "Early Reminiscence;" George Donald, President of the Yakima National Bank, of North Yakima, who discussed "The Fruit Industry and Irrigation of Yakima Valley;" P. H. W. Ross Cashier of the Bank of Ellensburg, Ellensburg, Wash., whose paper treated of "The Sheep, Cattle and Dairy Industry" and Edward O. Graves, Vice-President of the Washington National Bank, of Seattle, who spoke on "The Fishing Interests of Washington." As at all recent conventions, the Fowler Bill attracted much attention, and the convention adopted the following resolution:

Resolved, That the Washington State Bankers' Association earnestly urge upon Congress the enactment of legislation that will unequivocally establish the supremacy of the gold standard, provide for the early retirement of the greenback and do away with the present subtreasury system; that, without committing ourselves to the support of the Fowler Bill or any one of the currency measures now pending before Congress, we approve of the efforts now being made to so amend our present banking system as to provide a thoroughly scientific system of currency that will prove responsive to the demands of trade and commerce, expanding naturally and freely when necessary, and contracting just as readily when the emergency that called it forth has passed.

The officials elected for the ensuing year are: President, Miles C. Moore, President of the Baker-Boyer National Bank of Walla-Walla; Vice-President, W. E. Schricker, President of the Skagit County Bank of La Conner; Secretary, P. C. Kauffman, Second Vice-President of the Fidelity Trust Company of Tacoma; and Treasurer, W. D. Vincent, Cashier of the Old National Bank of Spokane.

—A certificate of incorporation has been granted the Commercial National Bank of Kansas City, Kan., which, as noted in these columns on May 10, will succeed the Commercial State Bank.

—The forty-sixth annual statement of the Bank of Toronto for the year ending May 31, 1902, shows gross assets of $22,586,844; deposits, $14,725,302. The rest account, which stood at $2,000,000 a year ago, was increased by premiums received for new stock $492,360 and $100,000 transferred from profit and loss account. The net profits for the year were $325,372, from which were paid two dividende of five per cent each and a bonus of one per cent.

—The demand made upon the Security Bank of Minnesota, Minneapolis, for more room, has induced the management to secure additional space, enabling the enlargement and improvement of the present offices. The bank, as noticed in these columns on Nov. 16 last, has displayed marked growth since 1898, at which time, on September 20, the deposits were but $3,905,776. On September 30 last the amount had risen to $7,398,677. During the past six months over $1,000,000 has been added to these figures, the bank reporting total deposits of $8,956,409 on April 30.

—One half of the authorized capital of $250,000 of the City & County Bank of San Francisco has been paid in. The bank's field will cover the commercial and savings bank business, operations beginning about July 1 in offices at the corner of Sixth and Stevenson streets.

—An effort is being made to get the American Bankers' Association to hold its 1905 annual convention in Portland, Oregon. The Lewis and Clark Centennial Exposition will be held in that city that year, and this, it is believed, will serve as an inducement. A movement has also been started for the organization of a State association of bankers in Oregon, there being no such body there at present.

Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, June 14, 1902.

The fortnightly settlement on the Stock Exchange which ended on Thursday evening brought to light a much larger bull account than had been anticipated both in American securities and in mining shares. It was pretty well known beforehand that there was a large account in both, but the magnitude proved greater than even in the Stock Exchange itself was anticipated. In the American department it is said that the account is largely for American operators who find it both cheaper and easier to carry over here than in New York. Except that the rates were pretty stiff—from 5½ per cent to 6½ per cent—there was no difficulty in arranging the account.

It was different, however, in the mining market. It turned out that a large proportion of the account was for very weak speculators who were operating through very weak brokers. Neither the brokers nor their principals in fact were to a large extent persons with large means or in good credit. Consequently, difficulties were made about carrying over these accounts, and in several cases, indeed, it was found impossible to carry them over. Consequently, all through the week forced selling has been going on which has depressed prices somewhat, but not to any material extent. The difficulties of the small operators were aggravated, if not entirely caused, by the action of the banks which called in a good deal of the money they usually employ upon the Stock Exchange.

It is the habit of our joint-stock banks just before they make up their half-yearly accounts to call in large amounts of money, both from the Stock Exchange and from the bill market, for the purpose of making it appear that they usually keep larger cash reserves than they actually do. The practice is well known, is strongly condemned in the city, and is sarcastically called "window dressing." But it goes on all the same, and every now and then it causes a good deal of disturbance. Just now the banks in general are less well supplied with loanable capital than in ordinary times, while the Bank of England is exceptionally well supplied, and probably, therefore, the banks are calling in more than they commonly do. At all events, they have called in the money much earlier with the intention, as is stated, not to disturb the settlement immediately preceding the Coronation.

It is believed that the forced selling is now nearly completed. No difficulties occurred at the settlement; though many operators must have lost materially there were no failures in the Stock Exchange and no real hitch. It is thought there will be no recovery during the present month. The new account which began yesterday will be very short. Pay-day, the last of the account, will be on Tuesday the 24th. It is not probable, therefore, that there will be much activity during the account. The Thursday and Friday following the settlement will be public holidays in celebration of the King's Coronation, when, not only the Stock Exchange, but the banks, will be closed, and when of course no business will be possible. It is not likely that there will be many people in the city on the Saturday, and the following Monday will be the last day of June.

Before July, then, the general expectation is that there will be no material increase of activity. After that, however, the hope is strong that business will improve and grow much larger. Upon the Continental bourses there is just as little activity as in London. The fact that prices have declined somewhat instead of advancing, as was generally expected after the conclusion of peace, has discouraged Continental operators, and there has been much less buying than for a month or two previously of any kind of securities in London. There has been buying of consols for French capitalists, but quite small compared with what has been going on lately. In mining shares there has been practically nothing doing, and on the Paris Bourse itself there is complete stagnation. Added to all the causes which have discouraged operators from entering into new risks is the formation of a Cabinet in which there is no strong man, and which therefore is not expected to last very long. In Germany there is equal stagnation, though the signs are increasing that the period of convalescence has set in. Hopes are entertained that the revival of business in England, of which nobody in Germany appears to doubt, will after a while react upon German trade, giving it a fillip which it very much needs.

The Board of Trade returns for May are upon the whole not unsatisfactory. The value of the imports is £43,353,000, an increase of nearly £927,000, or 2·1 per cent. The value of the exports of British and Irish produce of manufactures is nearly £22,832,000, a decrease of £504,000, or about 2·1 per cent. The decrease in the case of the exports is due to the lower prices, the fall in coal alone accounting for £400,000 out of the total of £504,000. In the imports there is an increase both in quantity and in value in all kinds of iron and steel, in quicksilver, tin and zinc, and in petroleum. There is a falling off in raw cotton, both the United States and India selling less; but there is an increase in flax and hemp. In wool there is a decrease both in quantity and in value.

Money continues in strong demand, and is likely to continue so for the rest of the month for the reasons already referred to, but it is not probable that there will be any advance in rates, owing to the immense amount of Continental money now being employed here. For the moment the French banks are not increasing their balances in London, nor indeed are any of the Continental banks. But no doubt is entertained that if, as is generally expected, there is an outburst of activity in July both in trade and in investment, there will be a material increase in the foreign balances employed in London; for, as far as one can see at present, money is likely to remain exceedingly abundant and cheap all over the Continent.

The India Council continues to sell its drafts fairly well. It offered for tender on Wednesday 40 lacs, and the applications exceeded 1,372 lacs at prices ranging from 1s 3 29 32d. to 1s. 3 15-16d. per rupee. Applicants at 1s. 3 29-32d. were allotted about 3 per cent of the amount applied for. Later in the day the Council sold by special contract about two-thirds of a lac at 1s. 3 15-16d. per rupee.

The following return shows the position of the Bank of England, the Bank rate of discount the price of consols, &c. compared with the last three years:

	1902. June 11.	1901. June 12.	1900. June 13.	1899. June 14
	£	£	£	£
Circulation	29,312,110	29,347,495	29,510,365	27,349,775
Public deposits	10,909,294	5,384,026	7,787,494	11,086,027
Other deposits	38,447,276	43,647,513	39,883,800	38,160,356
Government securities	14,293,885	14,153,042	14,660,906	13,368,021
Other securities	27,110,624	27,088,343	29,870,396	33,242,692
Reserve of notes and coin	25,774,710	25,602,988	21,008,884	20,477,616
Coin & bullion, both departm'ts	37,311,830	37,175,483	32,738,249	31,027,391
Prop. reserve to liabilities..p. c.	52	52⅛	44	40 7-16
Bank rate.....per cent.	3	3*	3*	3
Consols, 2¾ per cent	96¾	93 9-16	101 5-16 x d	108 11-16
Silver	24 1-16d.	27 7-16d.	27 11-16d	27 11-16d.
Clearing-House returns	166,605,000	145,922,000	149,277,000	135,438,000

* June 13.

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending June 27:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	24 7/16	24 3/8	24 7/16	24 3/8	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED
Consols., new, 2¾ p. cts.	96½	96 7/16	95 13/16	96		
For account	96⅝	96½	95⅞	96		
Fr'ch rentes (in Paris) fr.	01·67½	01·57½	101·50	01·72½		101·55
Spanish 4s	81¼	81	80¾	80⅞		
Anaconda Mining	5¾	5½	5⅜	5⅜		
Atch. Top. & Santa Fe	84⅝	84⅛	83⅜	83½		
Preferred	103½	103¼	102¾	102⅞		
Baltimore & Ohio	109¼	109¼	108¾	108¾		
Preferred	98	98	98	98		
Canadian Pacific	138¾	138¾	137¼	136¾		
Chesapeake & Ohio	48	48⅛	47¾	47⅞		
Chic. Great Western	29¾	29½	29½	30		
Chic. Mil. & St. Paul	178½	178	176¾	177¼		
Den. & Rio Gr., com	43¼	44	43½	43⅜		
Do do Preferred	95⅜	95⅜	95	95¼		
Erie, common	37⅝	37½	37⅛	37¼		
1st preferred	69	69¼	68¾	68¾		
2d preferred	54½	54½	54	54¼		
Illinois Central	161	161	160½	159½		
Louisville & Nashville	139½	139	139	138½		
Mexican Central	28¾	29	28¾	29		
Mexican National	19¼	19½	19¼	18¾		
Mo. Kan. & Tex., com	28	27¾	28	27⅝		
Preferred	60	60¾	60½	60		
N. Y. Cent'l & Hudson	160¾	161½	160	158½		
N. Y. Ontario & West'n	33½	33½	33⅛	33½		
Norfolk & Western	58⅞	58⅞	58	58		
Do do pref.	93	93	92¾	92¾		
Pennsylvania	77¾	77½	77½	77½		
*Phila. & Read	33¾	34	33⅞	34¼		
*Phila. & Read., 1st pref.	43¼	43	43	43		
*Phila. & Read., 2d pref.	35½	35½	35½	35¾		
Southern Pacific	66¼	66¼	65¾	65⅝		
South'n Railway, com.	37⅞	37½	37	37		
Preferred	98	98	97½	97¾		
Union Pacific	108¼	107¾	106⅞	107		
Preferred	91¼	91½	90¾	91¼		
U. S. Steel Corp., com.	38¾	39¼	38¾	38⅞		
Do do pref.	91¼	91¼	90¾	91		
Wabash	30¼	30	31	31½		
Do preferred	47	46¾	47⅞	47¾		
Do Deb. "B"	79½	79	79	78¾		

* Price per share.

Commercial and Miscellaneous News

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Belt RR. & Stock Yards, Ind., com	2½	J'ly 1	J'ne 22 to J'ly 1
do do do pf. (qu.)	1½	J'ly 1	J'ne 22 to J'ly 1
Buffalo & Susquehanna, com. (quar.)	1¼	J'ly 1	Holders of rec. J'ne 30
Canada Southern	1	Aug 1	Holders of rec. J'ne 30*
Chattahoochee & Gulf	$2 50	J'ly 1	J'ne 25 to J'ly 1
Dayton & Mich., † pref., guar. (quar.)	2	J'ly 1	J'ne 9 to J'ly 1
Del. Lack. & West. (quar.)	1¾	J'ly 21	J'ly 4 to J'ly 20
Harrisburg Portsm. Mt. J. & Lan	3½	J'ly 10	Holders of rec. J'ne 23
do do do (extra)	½	J'ly 10	Holders of rec. J'ne 23
Indiana Illinois & Iowa	2	J'ly 15	J'ly 4 to J'ly 15
Lake Erie & Western, pref	2	J'ly 15	Holders of rec. J'ne 30*
Lake Shore & Mich Southern	3½	J'ly 29	Holders of rec. J'ne 30
Little Schuylkill Nav. & RR	3	J'ly 11	J'ne 27 to J'ly 10
Michigan Central	2	J'ly 29	Holders of rec. J'ne 30
N. Y. Central & Hudson River (quar.)	1¼	J'ly 15	Holders of rec. J'ne 30
Norwich & Worcester (quar.)	2	J'ly 1	J'ne 15 to J'ne 30
Oregon RR & Nav, pref	2	J'ly 1	.....
Philadelphia & Erie, com	2	J'ly 10	Holders of rec. J'ly 1
Pitts. Cin. Chic. & St. Louis, com	1½	Aug 15	Aug 6 to Aug 14
do do do pref	2	J'ly 15	J'ly 6 to J'ly 14
Pitts. Ft. W. & Chic., spec. guar. (qu.)	1¾	J'ly 1	.....
do do reg. guar. (qu.)	1¾	J'ly 8	.....
Quincy RR Bridge	5	J'ly 1	J'ne 24 to J'ly 1
Rich. Fred. & Pot., com. & div. obli	4	J'ly 1	J'ne 21 to J'ly 4
Rock Island & Peoria	2½	J'ly 1	J'ne 21 to J'ly 7
Rutland, pref	1	J'ly ..	.....
Texas Central, pref	2½	J'ly 15	J'ly 6 to J'ly 15
Vermont Valley	3	J'ly 1	.....
Worcester Nashua & Rochester	2½	J'ly 1	J'ne 22 to J'ne 30
Street Railways.			
Birmingham (Ala.) Ry. Lt. & P., pref	3	J'ly 1	J'ne 25 to J'ly 1
Boston Suburban Elec, pref. (quar.)	1	J'ly 15	J'ly 1 to J'ly 15
Capital Trac., Washington, D. C. (qu.)	1	J'ly 1	J'ne 16 to J'ne 30
Cleveland City Ry. (quar.)	1¼	J'ly 5	J'ne 26 to J'ly 6
Cleveland Electric Ry. (quar.)	1	J'ly 5	J'ne 26 to J'ly 6
Consol. Traction of N J	1¼	J'ly 15	J'ly 1 to J'ly 15
Fairhv. & Westv, New Haven (qu.)	1¼	J'ly 1	J'ne 21 to J'ly 1
Federal St. & Pleas. Valley, Pittsb	2½	J'ly 22	J'ly 16 to J'ly 21
Hartford St. Ry. (quar)	1½	J'ly 1	J'ne 21 to J'ly 1
Holyoke (Mass) St. Ry	4	J'ly 1	J'ne 26 to J'ne 30
Montville (Conn.) St Ry	3	J'ly 1	..... to J'ly 1
New London (Conn.) St. Ry	2½	J'ly 1	Holders of rec. J'ne 17
New Orl. & Carrol. RR. Lt. & P. (pf.)	2½	J'ly 1	J'ne 21 to J'ne 30
Northampton (Mass.) St. Ry	4	J'ly 1	J'ne 27 to J'ne 30
North Chicago St. RR. (qu.)	3	J'ly 15	J'ly 7 to J'ly 15
Northern Ohio Trac., Akron, O., pref	2½	J'ly 1	J'ne 24 to J'ly 1
Norwich (Conn.) St. Ry	2½	J'ly 1	..... to J'ly 1
Reading (Pa.) Traction	1½	J'ly 1	J'ne 24 to J'ly 6
Sacramento (Cal.) El. G. & Ry. (mthly)	15c.	J'ly 1	.....
Twin City R T., Minneapolis, pf (qu.)	1¾	J'ly 1	J'ne 20 to J'ly 1
United Power & Transportation, Phila.	$1	J'ly 10	.....
Winchester Ave., New Haven (quar.)	1¼	J'ly 1	J'ne 21 to J'ly 1
Banks.			
Bowery	3	J'ly 1	J'ne 21 to J'ne 30
Broadway, Brooklyn	5	J'ly 1	J'ne 27 to J'ne 30
Brooklyn, Brooklyn	3½	J'ly 1	J'ne 26 to J'ne 30
Chatham National (quar.)	4	J'ly 1	J'ne 28 to J'ne 30
Columbia	4	J'ly 1	J'ne 21 to J'ne 30
East River National	4	J'ly 1	J'ne 22 to J'ne 30
First National, Brooklyn (quar.)	4	J'ly 1	.....
Fourth National	3½	J'ly 1	J'ne 25 to J'ne 30
Garfield National (quar.)	3	J'ne 30	J'ne 26 to J'ne 30
German Exchange	7	J'ly 1	J'ne 21 to J'ne 30
Leather Manufacturers' National	5	J'ly 1	J'ne 25 to J'ne 30
Manufacturers' National, Brooklyn	6	J'ne 30	J'ne 25 to J'ly 1
Market & Fulton National	5	J'ly 1	J'ne 25 to J'ne 30
Mechanics' & Traders'	3	J'ly 1	J'ne 28 to J'ne 30
Nassau National, Brooklyn	6	J'ly 1	J'ne 25 to J'ly 1
do do do (extra)	2	J'ly 1	J'ne 25 to J'ly 1
National City, Brooklyn	7	J'ly 1	J'ne 25 to J'ne 30
New York County National	25	J'ly 1	J'ne 27 to J'ne 30
Oriental	5	J'ly 1	J'ne 24 to J'ne 30
Riverside (quar.)	2	J'ly 2	J'ne 26 to J'ly 2
Seaboard National	3	J'ly 1	J'ne 20 to J'ne 30
Second National	6	J'ly 1	.....
Sprague National, Brooklyn	3	J'ly 1	.....
State	10	J'ly 1	J'ne 14 to J'ne 30
Wallabout	2½	J'ly 1	J'ne 21 to J'ly 1
Trust Companies.			
Central (quar)	15	J'ly 1	J'ne 18 to J'ne 30
Flatbush, Brooklyn	2½	J'ly 1	J'ne 21 to J'ne 30
Manhattan	3	J'ly 1	J'ne 5 to J'ly 1
People's, Brooklyn (monthly)	1	J'ly 1	Holders of rec. J'ne 30
Union (quar)	10	J'ly 10	J'ly 6 to J'ly 9
Fire Insurance.			
Hamilton	3	J'ly 1	J'ne 12 to J'ly 1
Miscellaneous.			
American Car & Foundry, com. (qu.)	½	Aug 1	J'ly 11 to Aug 1
do do pref. (qu.)	1¾	Aug 1	J'ly 11 to Aug 1
American Chicle, com. (monthly)	1	J'ly 10	J'ne 27 to J'ly 15
do do pref. (quar.)	1½	J'ly 1	J'ne 27 to J'ly 15
American Locomotive, pref. (quar.)	1¾	J'ly 21	J'ly 3 to J'ly 20
American Shipbuilding, pref. (quar.)	1¾	J'ly 15	J'ly 6 to J'ly 15
American Telep. & Teleg. (quar)	1½	J'ly 15	J'ly 1 to J'ly 14
do do (extra)	¾	J'ly 15	J'ly 1 to J'ly 14
American Tobacco, com. (quar.)	2½	Aug 1	J'ly 16 to Aug 1
do do pref. (quar.)	2	Aug 1	J'ly 16 to Aug 1
American Woolen, pref. (quar.)	1¾	J'ly 15	J'ly 3 to J'ly 15
Bliss (E. W.), com (quar.)	2½	J'ly 1	J'ne 25 to J'ne 30
do do pref. (quar.)	2	J'ly 1	J'ne 25 to J'ne 30
Central & So. Amer. Teleg. (quar.)	1½	J'ly 8	J'ne 29 to J'ly 8
Elec. Storage Battery, com. & pf. (qu.)	1¼	J'ly 1	J'ne 28 to J'ly 1
Empire Steel & Iron, pref	1½	J'ly 1	J'ne 25 to J'ly 1
Hartford Gas Light	4	J'ly 1	Holders of rec. J'ne 26
Mexican Telegraph (quar.)	2½	J'ly 15	J'ly 9 to J'ly 15
Monongahela Riv. Con. Coal & C., pf	3½	J'ly 15	J'ly 2 to J'ly 14
National Fire Proofing, pf. (quar.)	1¾	J'ly 12	J'ly 2 to J'ly 12
New York Mutual Gas Light	5	J'ly 10	J'ne 29 to J'ly 10
N. Y. & N. J. Telephone (quar.)	1½	J'ly 15	Holders of rec. J'ly 5
Railway Automatic Sales, com. (qu.)	1½	J'ly 1	Holders of rec. J'ne 28
do do do pref. (qu.)	3	J'ly 1	Holders of rec. J'ne 28
Reece Buttonhole Machine (quar.)	2	J'ly 15	Holders of rec. J'ly 3
Rhode Island Perk. Horseshoe, pf. (qu.)	1¼	J'ly 15	Holders of rec. J'ly 2
Stetson (John B.), com. ¶	5	J'ly 15	J'ne 10 to J'ly 15
do do pref	4	J'ly 15	J'ne 10 to J'ly 15
Streets' West. Stable C. L., com. (qu.)	½	J'ly 25	J'ly 16 to J'ly 25
Susquehanna Iron & Steel	3	J'ly 14	Holders of rec. J'ly 3
Temple Iron	3	‡	Holders of rec. J'ne 30*
Va.-Carolina Chemical, pref. (quar.)	2	J'ly 15	J'ne 26 to J'ly 16
Vulcan Detinning, com. (quar.)	1	J'ly 20	J'ly 10 to J'ly 20
do do pref. (quar.)	1¾	J'ly 20	J'ly 10 to J'ly 20
Western Gas	3	J'ly 21	J'ly 11 to J'ly 21

* Transfer books not closed. † Correction. ‡ Payable to holders of certificates of beneficial interest of record June 30. ¶ Ad interim dividend.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods June 19 and for the week ending for general merchandise June 20, also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1902.	1901.	1900.	1899.
Dry Goods	$1,942,236	$1,506,166	$1,546,716	$1,302,431
Gen'l mer'dise	8,340,550	7,379,355	7,594,364	6,048,750
Total	$10,282,786	$8,885,521	$9,141,080	$7,351,181
Since Jan. 1.				
Dry Goods	$60,825,884	$51,292,434	$62,421,268	$51,250,387
Gen'l mer'dise	206,706,863	220,665,405	211,380,074	203,755,508
Total 25 weeks	$267,532,747	$271,957,839	$273,801,342	$255,005,895

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 23, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1902.	1901.	1900.	1899.
For the week	$9,410,937	$10,264,741	$11,259,860	$8,738,977
Prev. reported	225,580,026	243,037,782	248,580,812	213,920,597
Total 25 weeks	$234,990,963	$253,302,523	$259,840,672	$221,659,574

The following table shows the exports and imports of specie at the port of New York for the week ending June 21 and since Jan. 1, 1902, and for the corresponding periods in 1901 and 1900.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$1,775	$184,625	$.....	$.....
France	.....	14,130,388	.....	437,550
Germany	.....	1,586,104	.....	25
West Indies	12,522	556,929	3,093	141,698
Mexico	.....	29,100	836	19,896
South America	.....	327,974	6,021	543,076
All other countries	.....	103,046	8,449	100,383
Total 1902	$14,297	$16,918,166	$18,399	$1,242,626
Total 1901	4,523,101	27,734,703	42,173	1,183,180
Total 1900	4,251,787	27,344,466	10,925	1,321,080

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$184,315	$16,191,501	$.....	$844
France	.....	529,731	.....	700
Germany	.....	1,000	.....	.....
West Indies	3,080	117,024	1,771	33,832
Mexico	.....	52,661	32,951	312,003
South America	.....	700	2,360	296,478
All other countries	.....	2,478	220	12,214
Total 1902	$187,395	$16,895,095	$37,302	$656,071
Total 1901	1,032,778	24,938,741	131,446	1,837,941
Total 1900	1,055,870	24,223,184	24,732	1,822,698

New York City Clearing House Banks.—Statement of condition for the week ending June 21, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS.	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits.	Reserve
	$	$	$	$	$	$	P. C
Bank of N. Y.	2,000,0	2,240,8	18,426,0	3,269,0	1,499,0	18,121,0	26·3
Manhattan Co.	2,050,0	2,386,0	21,966,0	5,919,0	2,069,0	26,646,0	29·9
Merchants'	2,000,0	1,246,7	12,149,2	2,100,3	1,646,0	14,246,8	26·2
Mechanics'	2,000,0	2,496,3	12,976,0	1,788,0	1,338,0	12,932,0	24·1
America	1,500,0	3,375,3	20,787,6	3,058,1	2,828,2	23,118,0	25·4
Phenix	1,000,0	285,6	5,145,0	911,0	391,0	5,093,0	25·5
City	10,000,0	7,383,4	112,077,0	24,345,0	7,673,0	122,672,0	26·1
Chemical	300,0	7,087,1	23,962,8	4,126,2	2,223,9	23,130,8	27·4
Merchants' Ex.	600,0	273,1	4,818,4	692,8	598,1	5,045,7	25·5
Gallatin	1,000,0	2,044,1	8,705,4	892,8	848,9	6,772,7	25·6
Butch. & Drov's'	300,0	77,8	1,599,7	504,9	87,5	2,367,4	25·0
Mech. & Traders'	400,0	151,5	3,205,0	512,0	323,0	3,874,0	21·5
Greenwich	200,0	184,5	1,145,7	103,4	214,6	1,102,1	28·8
Leather M'f'rs	600,0	528,2	4,605,0	967,8	166,1	4,475,9	25·3
Seventh Nation'l	1,700,0	99,8	5,934,9	1,185,0	302,5	5,897,1	25·2
American Exch.	5,000,0	3,300,0	29,382,0	4,284,0	2,047,0	23,824,0	26·5
Commerce	10,000,0	7,337,2	73,639,7	8,846,3	7,952,8	65,417,9	25·6
Broadway	1,000,0	1,902,1	6,863,9	1,366,9	208,2	6,061,6	25·9
Mercantile	1,000,0	1,416,3	13,452,0	2,385,5	1,819,2	14,785,0	28·4
Pacific	422,7	549,0	3,190,1	263,9	505,3	3,844,2	20·0
Chatham	450,0	1,002,1	6,242,4	697,6	906,6	6,308,0	25·4
People's	200,0	361,3	2,077,8	101,4	606,0	2,721,8	25·9
North America	2,000,0	2,027,7	16,191,7	2,157,9	1,428,2	15,036,5	23·8
Hanover	3,000,0	5,912,1	47,975,7	8,838,6	6,533,7	55,662,5	27·6
Irving	500,0	484,9	4,356,0	631,4	567,7	4,554,0	26·3
Citizens'	1,550,0	603,4	5,682,6	911,7	816,3	6,689,5	25·8
Nassau	500,0	295,9	2,823,6	337,9	352,9	3,331,3	20·7
Market & Fulton	900,0	1,046,5	6,079,9	1,087,7	743,5	6,526,6	28·0
Shoe & Leather	1,000,0	247,9	4,116,4	1,072,6	217,7	4,820,2	26·7
Corn Exchange	1,400,0	1,838,3	24,222,0	4,198,0	2,819,0	27,846,0	25·1
Oriental	300,0	420,3	1,994,0	219,1	253,8	1,896,0	24·9
Imp't'rs' & Trad.	1,500,0	6,273,3	24,160,0	4,404,0	1,239,0	22,151,0	25·4
Park	2,000,0	4,192,7	50,897,0	14,120,0	4,300,0	64,687,0	28·4
East River	250,0	152,1	1,172,1	147,9	204,0	1,327,0	26·4
Fourth	3,000,0	2,666,5	21,068,8	3,077,8	2,718,9	22,993,8	25·2
Central	1,000,0	590,1	10,584,0	2,229,0	1,021,0	13,268,0	24·5
Second	300,0	1,135,8	9,437,0	1,526,0	1,175,0	10,342,0	26·1
First	10,000,0	11,960,1	77,842,0	19,417,5	1,608,8	75,719,3	27·7
N. Y. Nat'l Exch.	500,0	341,9	5,500,0	1,114,0	360,5	5,621,2	26·2
Bowery	250,0	772,3	2,905,0	386,0	312,0	3,350,0	20·8
N. Y. County	200,0	604,1	3,869,9	843,8	421,9	4,903,5	25·7
German Ameri.	750,0	435,2	3,404,6	542,7	223,4	3,279,4	23·3
Chase	1,000,0	3,029,2	40,763,8	10,934,7	2,243,6	49,852,9	26·4
Fifth Avenue	100,0	1,483,3	9,165,7	2,465,3	181,9	10,126,8	26·1
German Exch.	200,0	621,4	2,475,0	222,7	680,5	3,362,0	26·8
Germania	200,0	850,1	3,054,1	410,8	500,8	4,630,5	19·4
Lincoln	300,0	1,171,2	13,546,2	1,527,0	2,284,9	15,684,8	24·1
Garfield	1,000,0	1,234,4	7,730,4	1,654,3	330,0	7,969,4	24·8
Fifth	200,0	387,6	2,297,0	533,1	119,4	2,452,9	26·6
Bank of Metrop.	300,0	1,233,3	8,622,2	1,699,8	606,9	9,900,4	23·2
West Side	200,0	472,0	2,883,0	460,0	329,0	3,190,0	24·7
Seaboard	500,0	1,108,1	12,071,0	2,331,0	1,537,0	14,375,0	26·9
Western	2,100,0	2,874,7	39,151,9	10,386,0	2,205,5	46,658,5	26·9
1st Nat., B'klyn.	300,0	536,2	4,349,0	466,0	505,0	4,372,0	22·2
Liberty	500,0	829,3	7,109,5	1,256,5	425,0	6,954,8	24·1
N. Y. Prod. Ex.	1,000,0	443,0	4,024,2	518,1	377,2	3,774,8	23·7
New Amsterdam	500,0	563,2	7,664,7	1,503,0	516,8	8,517,7	23·6
Astor	250,0	469,3	4,280,0	853,0	112,0	4,136,0	23·3
Hide & Leather	500,0	422,4	3,193,5	490,9	97,0	2,482,3	23·6
Total	83,872,7	1054580	889,015,1	173292,7	76,603,7	950,952,6	26·2

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending June 21, based on averages of the daily result. *We omit two ciphers (00) in all cases.*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & B'k. Notes.	Deposit. with Clear'g Agent.	Deposit. with Other Bks. &c	Net Deposits.
NEW YORK CITY.								
Borough of Manhattan.	$	$	$	$	$	$	$	$
Colonial	100,0	156,8	2146,3	46,8	156,6	161,4	160,0	2400,0
Columbia	300,0	225,5	2680,0	170,0	104,0	171,0	3,0	2755,0
Fourteenth Street	100,0	86,9	2156,1	157,1	64,0	343,8	....	2562,5
Gansevoort	200,0	35,1	1521,1	11,8	99,1	139,7	20,1	1718,5
Hamilton	200,0	98,6	1942,8	109,9	85,2	155,7	5,0	2048,8
Mount Morris	250,0	86,9	2198,4	126,0	87,7	368,6	52,9	2858,3
Mutual	200,0	174,6	1667,1	34,1	107,6	188,1	8,8	1628,9
Nineteenth Ward	200,0	162,9	1461,8	28,5	159,6	297,5	166,7	1841,7
Plaza	100,0	230,5	2981,0	124,0	223,6	129,4	....	3181,0
Riverside	100,0	137,4	1019,4	11,7	63,5	63,4	....	1015,6
State	100,0	317,9	4813,0	323,0	161,0	187,0	262,0	5426,0
Twelfth Ward	200,0	56,8	1526,0	30,0	146,0	144,0	....	1800,0
Twenty-third W'd	100,0	77,5	1157,9	42,8	110,0	78,1	42,8	1337,5
Union Square	200,0	372,9	1733,6	41,3	180,3	1015,4	....	2800,6
Yorkville	100,0	244,2	1500,0	51,3	153,2	150,0	7,8	1576,0
Washington	100,0	37,5	640,7	13,1	45,0	54,7	33,5	730,6
Fidelity	200,0	100,3	577,2	11,2	35,2	49,4	....	559,7
Varick	100,0	59,8	776,1	2,9	69,7	111,5	4	790,6
Jefferson	200,0	66,5	1308,6	6,8	91,2	95,5	3	1200,2
Century	100,0	56,7	247,2	2,5	15,0	30,7	....	155,1
Wash'gton Heights	100,0	100,2	447,4	9,3	10,9	27,1	....	291,5
United National	1000,0	189,3	1982,8	203,9	39,4	45,9	....	1001,3
Boro'h of Brooklyn.								
Bedford	150,0	132,2	1419,0	14,7	92,5	103,9	126,5	1531,0
Broadway	100,0	189,1	1638,6	13,5	133,8	137,8	.....	1741,7
Brooklyn	300,0	165,9	1379,5	73,3	38,1	119,5	67,9	1400,7
Eighth Ward	100,0	15,6	325,5	6,8	35,3	51,6	35,0	396,0
Fifth Avenue	100,0	80,0	750,2	42,0	27,0	63,0	20,0	704,7
Manufact'rs' Nat'l.	252,0	480,1	2868,8	348,6	105,8	434,7	....	3298,0
Mechanics	500,0	349,7	3811,2	192,1	232,5	286,4	20,0	4326,1
Merchants'	100,0	29,7	790,2	11,0	48,5	77,2	....	827,8
Nassau National	300,0	627,6	3643,0	180,0	305,0	382,0	28,0	3900,0
National City	300,0	585,0	2979,0	138,0	258,0	646,0	102,0	3524,0
North Side	100,0	148,1	774,7	14,6	48,5	67,2	167,5	815,0
Peoples	100,0	133,2	1,289,3	47,4	76,0	45,2	52,3	1345,4
Seventeenth Ward	100,0	79,0	543,5	9,0	40,7	64,9	22,6	523,5
Sprague National	200,0	259,0	1035,8	99,6	4,0	173,3	29,0	917,6
Twenty-sixth W'd.	100,0	57,0	518,8	12,1	25,3	90,9	4,9	554,7
Union	200,0	125,0	1,249,7	44,3	88,6	83,8	145,1	1,275,8
Wallabout	100,0	57,6	826,1	37,3	29,9	58,7	39,8	828,6
Borough of Richmond.								
Bank of Staten Isl	25,0	70,6	561,8	15,9	25,1	91,0	25,5	637,8
1st Nat., Staten Isl	100,0	91,8	699,7	41,2	10,0	120,4	....	684,7
Other Cities.								
1st Nat., Jer. City	400,0	984,9	4813,7	288,0	292,0	1108,1	1600,5	6870,0
Hud. Co. Nat., J.C.	250,0	615,4	2287,0	63,4	56,8	68,9	40,8	1754,8
2d Nat., Jer. City	250,0	304,9	1206,0	89,4	15,3	440,7	78,7	1411,8
3d Nat., Jer. City	200,0	249,7	1191,8	55,2	67,8	277,2	25,8	1286,0
1st Nat., Hoboken	110,0	463,1	2612,4	123,9	28,6	144,9	19,4	2372,5
2d Nat., Hoboken	125,0	125,8	1025,9	30,1	26,5	59,0	19,5	1007,6
Totals June 21	8812,0	9494,7	76724,3	3549,4	4317,4	9202,2	3434,5	83595,2
Totals June 14	8812,0	9494,7	77240,8	3570,7	4442,4	8930,8	3110,0	84559,1
Totals June 7	8812,0	9494,7	76524,9	3534,5	4438,1	8699,5	3408,8	83739,4

Breadstuffs Figures Brought from Page 1365.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending June 21 and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu
Chicago	101 233	241,750	1,452,019	1,350,171	70,400	15,350
Milwaukee	58,475	293,600	135 850	188,500	56,050	5,600
Duluth	142,000	56,350	16,332	.....	1,318	2,945
Minneapolis	.....	1,333,330	62,200	82,200	6,580	4,240
Toledo	200	71,982	80,000	92,700	.....	3,100
Detroit	9,200	17,877	56,385	52,200	.....	
Cleveland	21,848	166,040	115,605	110,723	.....	....
St. Louis	45,210	377,723	169,280	310,020	.....	140
Peoria	10,650	14,800	200 000	205,500	21,600	2,100
Kansas City	.....	214,400	118,400	73,200		.....
Tot. wk. 1902	388,816	2,783,912	2,406,161	2,465,314	155,948	33,475
Same wk. '01	409,204	2,979,509	2 092,767	2,493,255	128,170	77,922
Same wk. '00	411,145	3,660,446	5,316,351	3 090 562	198,635	82,399
Since Aug. 1.						
1901-02	19,105,833	235,234,429	1'6,491 916	128,968,016	30,147,854	4,959,009
1900-01	18,106,454	211,402,058	191,668 375	158,244,469	28,655,406	4,078,445
1899-00	19,247,331	201,939,649	208,047,42	151,862,489	40,722,661	5,872,674

The receipts of flour and grain at the seaboard ports for the week ended June 21, 1902, follow:

Receipts at—	Flour, bbls.	Wheat, bush	Corn, bush.	Oats, bush	Barley bush	Rye bush
New York	128,335	343,755	148,100	456,900	.....	19,500
Boston	33,423	52,000	63,810	68,021	.....	.....
Montreal	23,126	615,429	.....	12,180	....	17,986
Philadelphia	42,607	109,365	11,110	46,867	....	800
Baltimore	75,737	50,204	50,872	61,566	...	1,051
Richmond	2,324	22,740	57,024	40,842	...	.....
New Orleans*	13,782	180,000	56,000	28,110	.....	.. ..
Newport News	29,498	25,150	....	....	.....	... ...
Norfolk	715	...	.....	.....	.....	.....
Galveston	.....	178,700	.....	.... ..	.....	....
Portland, Me	5,837	104,000	..	29,866	.....	.....
Mobile	1,321	.... ..	5,991	8,085	.....	....
Total week	356,705	1,681,343	392 907	757,437	.. ..	39,337
Week 1901	503,839	2,813,624	3,308,346	1,719,909	54,893	34,455

* Receipts do not include grain passing through New Orleans [illegible] coastwise ports on through bills of lading.

Total receipts at ports from Jan. 1 to June 21 compare as follows for four years:

Receipts of—		1902.	1901.	1900.	1899.
Flour	bbls.	9,430,011	10,402,233	10,315,191	9,773,053
Wheat	bush.	49,161,115	60,312,409	41,178,596	48,529,893
Corn	"	9,925,372	80,983,742	86,567,503	83,396,876
Oats	"	20,475,315	42,011,075	33,837,586	37,170,959
Barley	"	1,473,184	2,905,379	6,638,238	1,917,823
Rye	"	1,447,933	1,760,329	1,345,653	3,501,183
Total grain	"	82,483,819	187,972,934	169,562,576	174,516,734

The exports from the several seaboard ports for the week ending June 21, 1902, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley bush.
New York	473,335	44,028	71,026	17,169	59,242	10,821	.....
Boston	126,574	5,313	27,045	1,900	.....	....	.....
Portland, Me.	104,000	.....	5,837	29,866	.....	.....	.....
Philadelphia	68,000	76	41,808	.....	.....	.....	.....
Baltimore	136,127	1,440	23,736	160	.....	.....	.....
New Orleans	144,000	19,416	3,100	1,600	.....	1,200	.....
Norfolk	.....	.....	715	.....	.....	.....	.....
Newp'rt News	25,150	... .	29,498	.....	.....	.....	.....
Montreal	609,128	.....	16,313	53,561	.....	.....	.....
Galveston	77,000	.....	.....	...	.....	.....	.....
Mobile	.....	5,991	1,321	8,085	.....	.....	.....
Total week	1,768,309	76,264	219,399	111,641	59,242	12,021	.....
Same time '01	2,619 205	2,323,057	397,300	656,292	81,144	29,284	50,536

The destination of these exports for the week and since July 1, 1901, is as below:

Exports for week and since July 1 to—	Flour. Week June 21 bbls.	Flour. Since July 1, 1901. bbls.	Wheat. Week June 21. bush.	Wheat. Since July 1, 1901. bush.	Corn. Week June 21. bush.	Corn. Since July 1, 1901. bush.
United Kingdom	128,255	9,813,976	1,088,659	70,665,938	8,766	11,722,409
Continent	37,727	2,695,575	674,650	64,460,180	25,970	10,703,592
S. & C. America	21,922	941,358	.....	60,348	904	629,814
West Indies	25,333	1,117,062	.....	50	35,311	1,180,963
Br. N. Am. Colo's	1,876	120,250	.....	.....	5,313	279,113
Other countries	4,285	368,703	.....	331,489	.....	262,482
Total	219,399	14,556,924	1,763,309	135,518,005	76,264	24,728,572
Total 1900-01	397,300	16,372,375	2,649,205	127,869 576	2 323,057	148,153,792

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, June 21, 1902, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley bush.
New York	563,000	213,000	215,000	6,000	37,000
Do afloat	8,000	9,000	.....	.....	.....
Boston	1,052,000	130,000	1,000	.....	.....
Philadelphia	278 000	....	30,000	26,000	.....
Baltimore	352,000	40,000	84,000	5,000	.....
New Orleans	609 000	44,000	.....	.....	.....
Galveston	90,000	.....	.....	.....	.....
Montreal	255,000	37,000	190,000	40,000	2,000
Toronto	8,000	.....	5,000	.....	2,000
Buffalo	995,000	409,000	297,000	65,000	163,000
Do afloat	.....	.....	.....	.....	.....
Toledo	33,000	247,000	102,000	17,000	.....
Do afloat	.....	.....	.....	.....	.....
Detroit	134,000	....	1,000	9,000	.....
Do afloat	.....	.....	.....	.....	.....
Chicago	2,799,000	3,166,000	326,000	186,000	.....
Do afloat	.....	....	.....	.. ....	.....
Milwaukee	34,000	158,000	121,000	3,000	14,000
Do afloat	.....	.....	.....	.....	.....
Ft. Will'm & Pt. Arthur	1,408,000	.....	.....	.....	.....
Duluth	4,982,000	67,000	.....	10,000	56,000
Do afloat	.....	.....	.....	.....	.....
Minneapolis	5,933 000	68,000	37,000	3,000	8,000
St. Louis	27,000	99,000	.....	2,000	.....
Do afloat	.....	.....	.....	.....	.....
Kansas City	163,000	81,000	21,000	.....	.....
Peoria	55,000	10,000	51,000	15,000	.....
Indianapolis	34,000	70,000	18,000	.....	.....
On Mississippi River	.....	.....	.....	.....	.....
On Lakes	600,000	259,000	324,000	30,000	.....
On canal and river	623,000	82,000	225,000	77,000	.....
Total June 21, 1902	21,035,000	5,189,000	2,048,000	493,000	281,000

Auction Sales—By Messrs. Adrian H. Muller & Son:

Stocks.

300 Merriam Re'lty Co. $10,000 lot
240 Mechanics' Nat. Bank...293
14 Irving Nat. Bank.....225
2 Donahoe's Magazine Co. $3 lot
17 Nicaragua Co.....$5 lot
10 Nat. Bk. of Petersb'rg, Va. 175
7 Balt. & Annapolis Short Line Ry.....116⅛
20 Bk. of New York, N.B.A. 350
400 A. S. Campbell Art Co. $125 lot
15 Colonial Trust Co.....390
5 Amer. Exch. Nat. Bank. 275⅛
5 Central Trust Co..... 1900
10 Guardian Trust Co.....211¼
4 Washington Trust Co....399¾
170 Manhattan Trust Co....500
50 Title Ins. Co. of N. Y....166
5 Nat. Park Bank.....641
10 Merchants' Trust Co....425
100 Waverly Rfg. Co. of N.Y. $10 lot
45 Gallatin Nat. Bank. 432-432⅞

Stocks.

100 Bowling Green Tr. Co...217
120 Eastern Trust Co.....205
18 Nat. Citizens' Bank.....207
11 Corn Exchange Bank. 437-445
50 Merchants' Nat. Bank...180½

Bonds.

$15,000 St. Louis Co., Mo., Park 6s, 1905, A&O.....108¼
$2,000 City of Troy, Ala., Elec. Light 6s, 1911; Feb., 1897, coupons on.....$130 lot
$4,000 Compania Anonima Ferrocarrilera y de Tarnvias "Porvenir de Matehula" 6s, 1922; July, 1899, coupons.....$300 lot
$16,000 Kensington Park Co, 1st 5s, 1914; May, 1902, coupons attached..... 10
$10,000 Tenn. Coal I. & RR. general 5s, 1951, J&J..... 93

By Messrs. Richard V. Harnett & Co.:

Stock.

2,000 Sheep Ranch Gold Mining Col, $10 each $250

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☞ *For Dividends see page 1330.*

WALL STREET, FRIDAY, JUNE 27, 1902.—5 P. M.

The Money Market and Financial Situation.—The announcement on Tuesday of the serious illness of the King of England has been the important event of the week affecting the security markets. The hopeful news subsequently received caused some reaction from the decline produced by the first startling reports, and at this writing Wall Street hopefully joins with the entire country in sincere wishes for the complete recovery of the King. At the moment business at the Stock Exchange is almost at a standstill and commission houses are deserted, the few transactions reported being almost wholly of a professional character.

Other influences in the financial situation are along the line of those heretofore mentioned. Each week of such favorable crop weather as that of the one now closing adds a considerable percentage to the probability of an abundant harvest, and the importance of the latter is not likely to be overestimated. On the other hand, each passing week during which nothing has been gained by the anthracite coal miners in their efforts to dictate terms to the operators increases the probability that when the mines are again worked, it will be in accordance with terms offered by the operators themselves.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2 to 4 per cent. To-day's rates on call 2¾ to 4 per cent. Prime commercial paper quoted at 4½@5 per cent.

The Bank of England's usual weekly statement on Thursday did not appear on account of the holiday. The Bank of France shows an increase of 425,000 francs in gold and 1,650,000 francs in silver.

The New York City Clearing-House banks in their statement of June 21 showed an increase in the reserve held of $876,900, and a surplus over the required reserve of $12,158,250, against $13,302,350, the previous week.

	1902 June 21	Differences from previous week	1901 June 22	1900 June 23
	$	$	$	$
Capital	83,872,700	.....	74,099,300	72,222,700
Surplus	105,458,000	.....	95,591,800	88,430,400
Loans & discounts	889,015,100	Inc 7,944,700	902,755,300	810,025,800
Circulation	31,350,100	Dec 60,700	30,887,500	23,033,100
Net deposits	950,952,600	Inc 8,084,000	982,844,200	890,982,600
Specie	173,292,700	Inc 919,000	173,296,900	166,224,200
Legal tenders	76,603,700	Dec 42,100	79,025,500	72,048,300
Reserve held	249,896,400	Inc 876,900	252,322,400	238,272,500
25 p. c. of deposits	237,738,150	Inc 2,021,000	245,711,050	222,745,650
Surplus reserve	12,158,250	Dec 1,144,100	6,611,350	15,526,850

NOTE.—Returns of separate banks appear on page 1339.

Foreign Exchange.—The foreign exchange market was strong and higher until Thursday, when it became easier on the suspension of business in London.

To-day's actual rates of exchange were as follows: Bankers' sixty day sterling, 4 85⅜@4 85½; demand, 4 87¾@4 87⅞; cables, 4 88¼@4 88⅜; prime commercial, sixty days, 4 84⅞@4 85; documentary commercial, sixty days, 4 84¼@4 85½; grain for payment, 4 85⅜@4 85½; cotton for payment, 4 84¼; @4 84⅜; cotton for acceptance, 4 84⅞@4 85.

Posted rates of leading bankers follow:

June 27	Sixty Days	Demand
Prime bankers' sterling bills on London.	4 86 @4 86½	4 88½ @4 89
Prime commercial	4 84⅞ @4 85	------
Documentary commercial	4 84¼ @4 85½	------
Paris bankers' (Francs)	5 18⅛* @5 18⅛	5 15⅝† @5 15⅝*
Amsterdam (guilders) bankers	39 15/16 @ 40	40⅛ @ 40 3/16
Frankfort or Bremen (reichm'ks) bankers	94 15/16‡ @ 95	95¼ @ 95⅜‡

* Less 1/16. † Less 1/32. ‡ Less 3/32.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 75c. discount, selling 75c. premium; Charleston, buying par, selling ⅛ premium; New Orleans, bank, $1 00 premium; commercial, 75c. discount; Chicago, 15c. per $1,000 premium; St. Louis, par; San Francisco, 15c. per $100 premium.

United States Bonds.—Sales of Government bonds at the Board are limited to $10,000 4s, reg., 1925, at 135¼; $1,500 3s, coup., at 107, and $200 3s, reg. (small bonds), at 107. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	June 21	June 23	June 24	June 25	June 26	June 27
2s, 1930.....registered	Q—Jan	*107⅞	*107⅞	*107⅞	*107⅞	*107⅞	*107⅞
2s, 1930.....coupon	Q—Jan	*108⅜	*108⅜	*108⅜	*108⅜	*108⅜	*108⅜
2s, 1930 small.registered	.....	.....	.....	.....	.....	.....	.....
2s, 1930 small....coupon	.....	.....	.....	.....	.....	.....	.....
3s, 1918.....registered	Q—Feb	*107¼	*107¼	*107¼	*107¼	*107¼	*107
3s, 1918.....coupon	Q—Feb	*107¼	*107¼	*107¼	*107¼	107	*107
3s, 1918, small.registered	Q—Feb	.....	.....	.....	.....	107	.....
3s, 1918, small....coupon	Q—Feb	*107	*107	*107	*107	*107	*107
4s, 1907.....registered	Q—Jan	*109⅞	*109⅞	*109⅞	*109⅞	*109⅞	*109⅞
4s, 1907.....coupon	Q—Jan	*110⅞	*110⅞	*110⅞	*110⅞	*110⅞	*110⅞
4s, 1925.....registered	Q—Feb	*135¼	135¼	*135	*135	*135	*135
4s, 1925.....coupon	Q—Feb	*135¼	*135¼	*135	*135	*135	*135
5s, 1904.....registered	Q—Feb	*105	*105	*105	*105	*105	*105
5s, 1904.....coupon	Q—Feb	*105	*105	*105	*105	*105	*105

*This is the price bid at the morning board; no sale was made.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $10,000 Virginia 6s deferred trust receipts at 8½, $1,000 Tennessee settlement 3s at 95½ and $400 (small) at 94.

Notwithstanding unusual dulness in other departments, the transactions in railway bonds have averaged about $2,500,000 par value per day. Tuesday's market was weak in sympathy with the market for stocks, but closing prices for twenty active issues average fully up to those of last week. Detroit Mackinac & Marquette land grant 3½s recovered nearly 3 points of the decline noted at the close last week. Otherwise there are only fractional changes in the issues referred to, which include Atchison, Baltimore & Ohio, Central Pacific, Burlington & Quincy, Colorado Fuel & Iron, Consolidated Tobacco, Mexican Central, Missouri Kansas & Texas, Norfolk & Western, Northern Pacific, Reading, Union Pacific and Wabash issues.

Railroad and Miscellaneous Stocks.—The stock market was fairly active during the early part of the week, subsequently becoming dull and irregular. The news from London, as noted above, caused a general decline of prices on Tuesday. This decline proved temporary in character, however, and closing quotations compare favorably in most cases with those of last week, especially in the railway list. Chicago & Eastern Illinois common and preferred were conspicuous for an advance of 11 and 4 points, respectively. Other strong features of the active list were Nashville Chatanooga & St. Louis, St. Joseph & Grand Island, Texas & Pacific, Missouri Pacific and the Wabash issues. The transactions in Reading common aggregate a very large amount, but fluctuated within a narrow range. Other anthracite carriers have been generally strong, Delaware & Hudson closing with a substantial net gain. St. Paul and other grangers were in demand during the latter part of the week at advancing prices.

Amalgamated Copper has been the active feature of the miscellaneous list. It sold down to 62¼, a decline of nearly 5 points, a part of which it has recovered. Anaconda Copper Mining covered a range of over 7 points. Colorado Fuel & Iron sold 5½ points below last week's closing price and American Ice preferred shows a net loss of 5¾ points on the passing of the dividend. American Sugar Refining and the United States Steel issues have been steady.

For daily volume of business see page 1350.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow.

	June 21.	June 23.	June 24.	June 25.	June 26.	June 27.	Sales
Beech Creek	.....	.....	.....	104 104	.....	.....	90
Butterick Co	.....	.....	.....	47 47¼	.....	46½ 46½	300
Can. Pac. Sub. $20 paid	.....	129 129½	127¼ 128¾	127½ 127½	128½ 128½	.....	3,500
Ch. B. & Quin.	.....	.....	.....	.....	.....	191 191	12
Des M. & Ft. D. pref.	.....	.....	.....	.....	.....	145 145	43
Gen. Chem.	.....	66 66	.....	.....	.....	.....	200
Do pref.	.....	.....	.....	100 100	.....	.....	100
Glucose Sugar temp. rects.	.....	57½ 57½	.....	.....	.....	.....	100
Horn Silver	.....	.....	1·40 1·40	.....	.....	.....	100
N. Y. Dock, pf.	.....	54½ 54½	.....	53¾ 53¾	.....	55 55	214
North. Cent.	236½ 236½	.....	.....	.....	.....	.....	168
Ontario Silver	.....	.....	.....	8⅛ 8⅛	.....	.....	400
Silver Bullion certifs.	.....	.....	52¾ 52¾	.....	.....	.....	5,000
Twin City rt'ts	1⅛ 1⅛	.....	1⅛ 1⅛	.....	1⅜ 1⅜	1⅜ 1⅛	1,500
U. S. Reduct'n	37¾ 37¾	.....	.....	.....	.....	.....	85

Outside Market.—Apart from the attempted "corner" in United Railroads of San Francisco 4% bonds, the curb market has been devoid of special feature this week. Sales have been well distributed, with some irregularity in prices, but dealings have not been of great magnitude. Considerable excitement, however, was manifested in the the San Francisco Street Railway bonds mentioned, the price advancing from 91¾ last week to 102½ on Wednesday. A corner in these bonds seemed imminent (see Investment News item on page 1356), but the arrival of some of the bonds forming part of the block of the $5,000,000 lately disposed of in San Francisco caused an immediate drop on Thursday to 90½ in the bidding, no sales resulting therefrom, however, either on that day or on Friday. Northern Securities stock was much quieter this week, and ranged between 105⅜ and 103¼, closing at 104½. Bay State Gas was exceptionally lively, rising to 2⅛, against 1⅞ last Friday, and closing at the highest figure. Vulcan Detinning made a sharp advance on important sales, 33½ to 35⅞ for common and 81½ to 84½ for preferred. General Carriage certificates were in fair demand at 5¾@5, the old stock remaining quiet at 2½. Electric Vehicle preferred rose from 15 last Friday to 16½, the best price for some months, reacting to 15¾, to-day's closing price, and the common sold at 7¼@7⅝, a fractional improvement. The copper stocks displayed more activity this week, Greene consolidated changing hands extensively at 29¾@28¾, winding up at 28⅞. Tennessee sank as low as 14½ against 15⅞ last week, recovering some of the loss ultimately, the final quotations being 15 and 15½. United States Steel new 5s were prominent and firm at 95½. Cuban 6s of 1896 fell from 33 last Friday to 19⅞ to-day. The reason put forward for the decline is that little hope is entertained of the holders realizing anything out of them from the Cuban Government. The outside quotations will be found on page 1350.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1902 On basis of 100-share lots		Range for Previous Year (1901)	
Saturday June 21		Monday June 23		Tuesday June 24		Wednesday June 25		Thursday June 26		Friday June 27				Lowest	Highest	Lowest	Highest
												Railroads.					
*38	40	*38	40	*38	40	*36	40	§36	36	*36	40	Ann Arbor	50	33 Feb 20	48¾ May 16	20 Feb	34 Nov
*72½	75	*72½	75	*72½	75	72	72	*70	72	*70	72	Do pref	100	63 Jan 9	77⅛ May 15	50 Sep	66 Dec
82	82⅝	82	82½	80¾	81⅝	81	81⅜	81½	82¼	81⅝	82¼	Atch. Topeka & Santa Fe	52,675	74¼ Jan 27	84¾ Apr 18	42¼ Jan	91 J'ne
100⅝	101	100⅝	100⅞	100⅛	100¾	100⅛	100⅝	100⅜	101	100⅝	100¾	Do pref	21,850	95½ Jan 27	103⅝ Jan 6	70 May	108 May
106½	106⅝	106⅜	106¾	105½	106¼	105¾	105¾	106¼	106⅜	*105¾	106½	Baltimore & Ohio	4,400	101 Jan 14	110 Apr 18	81¾ Jan	114½ May
*95	95½	*95	95½	§95¾	95¾	*95	95¾	*95	95¾	*95	95½	Do pref	130	93¾ Feb 21	97 Jan 2	83¾ Feb	97 J'ne
66½	67	66¼	67¼	66⅜	67¾	66¾	67½	67⅜	67⅞	67⅜	67⅝	Brooklyn Rapid Transit	15,945	60⅞ Feb 14	72⅛ Apr 28	55⅞ Oct	88⅞ Apr
*120	122½	*120	122½	*120	122½	*120	122½	*115	122½	*115	122½	Buffalo Roch. & Pittsb'g.	.....	110 Apr 4	121½ J'ne 14	77 Mar	122 Nov
*139	.....	*139	.....	*139	.....	*139	.....	*139	.....	*139	.....	Do pref	.....	139 Apr 2	144 Feb 19	116 Mar	146 Nov
135	135¾	134½	135¾	131¾	134¼	132	133⅜	132¾	133⅝	133¼	133⅜	Canadian Pacific	33,850	112¼ Jan 28	141⅝ May 26	87 May	117½ May
*92	95	92	92	91¾	92	91	91	92	92	*.....	92	Canada Southern	700	85⅛ Jan 6	97 May 22	54⅛ Jan	89 Nov
*185	192	*184	192	*184	190	*180	190	*185	190	*180	190	Central of New Jersey	.....	187 May 12	198 Jan 6	145¾ Jan	196⅝ Dec
46⅝	46⅞	46½	46¾	46¼	46⅝	46½	46¾	46⅝	47⅛	46¾	46¾	Chesapeake & Ohio	4,810	45 Feb 20	49 Apr 25	29 May	52⅝ May
38	38	37¾	38¼	37¼	38	37⅛	37¾	37¼	38	37½	37¾	Chicago & Alton	5,600	33½ Jan 22	39¼ Apr 19	27 May	50½ Apr
*75	75¾	*75	75¾	75	75¼	*74½	75	75	75	74½	74½	Do pref	400	74½ J'ne 27	77⅝ J'ne 19	72½ Jan	82¼ Apr
178	178	178	185	185	188	185½	187	185	189	*187½	190	Chicago & East'n Illinois	4,520	134¾ Jan 21	189 J'ne 26	91 Jan	140 Nov
145	145	145	147	147	148	*146	148	146½	148½	*145	149	Do pref	2,200	137⅞ Jan 11	148½ J'ne 26	120½ Jan	136 Apr
28¾	29⅛	28⅞	29⅝	28⅞	30¼	29⅛	29⅝	29⅜	29¾	29½	30	Chicago Great Western	33,975	22⅜ Jan 25	32½ May 7	16 Jan	27 Nov
*92	94	*92	94	*92	94	*92	93	*92	93	.....	.....	Do 4 p. c. debentures	.....	90½ May 5	95¼ J'ne 10	90 J'ly	94¾ Mar
*89½	90	*89½	90	89¾	90¼	*89¾	90¼	90	90	x87½	88	Do 5 p. c. pref. "A"	900	83¾ Jan 22	90¼ J'ne 24	75 May	90½ J'ne
48	48	*47	48½	47¾	48⅝	*47	48	48	48⅝	*47¾	48¼	Do 4 p. c. pref. "B"	900	43½ Jan 24	50⅞ May 7	41 Dec	56 Mar
75	75	75	75	74¼	75	75	75	*74½	75½	75	75½	Chic. Indianap. & Louisv.	2,650	49¼ Jan 14	80 May 7	23 Jan	52⅞ Dec
*87	87½	86½	86¾	86	86⅜	*86	87	86½	86½	*86	87	Do pref	1,000	75 Jan 16	90 May 15	58¾ Jan	77¾ Sep
173⅝	174⅜	173⅛	174¼	171¾	173¼	172½	173⅞	174	175¾	175	176⅛	Chicago Milw. & St. Paul.	166,600	160½ Jan 27	176⅛ J'ne 27	134 May	188 May
*189	191	*189	190½	*189	190	188½	188½	190½	191¼	190	191	Do pref	1,890	186 Jan 14	196¼ Apr 4	175 May	200 May
*253	255	250	254¼	248	251½	250⅛	251	250	251½	251	251	Chicago & North Western	3,615	204⅛ Jan 14	271 Apr 29	168⅛ Jan	215 May
.....	.....	§262	262	.....	.....	.....	.....	.....	.....	.....	.....	Do pref	10	230 Jan 18	274½ Apr 29	207 Mar	248 Apr
172⅜	172⅜	171¾	172½	170½	171	170¼	170½	171⅝	172¼	172¼	172¼	Chic. Rock Isl'd & Pacific	2,030	152 Jan 15	181¾ Mar 22	116⅞ Jan	175¼ J'ne
*165	170	*160	170	*165	170	*160	170	*165	170	*165	170	Chic. St. P. Minn. & Om.	.....	140 Feb 6	170½ Apr 30	125 Mar	146¾ Nov
*200	208	*200	208	*200	210	*200	210	*200	210	*200	210	Do pref	.....	195 Mar 6	210 Apr 15	180 Mar	201 Apr
20¾	21	20¾	21¼	20½	20½	20½	20¾	*20½	21½	21	21	Chicago Term'l Transfer.	2,400	15¼ Feb 21	23¼ Apr 21	10½ Jan	31 Apr
*37½	38	37¾	38½	37	37½	37	37	*37	38½	.....	.....	Do pref	3,650	30¼ Feb 20	42 Apr 21	28¾ Dec	57½ Apr
*17¾	18¼	17¾	17¾	17¾	18	17½	17¾	17¾	17¾	17	17½	Chicago Union Traction.	4,000	10¾ Jan 8	23 Apr 29	12 Jan	20¾ May
.....	.....	.....	.....	52½	52½	.....	.....	.....	.....	.....	.....	Do pref	100	44¾ Mar 15	60 Apr 28	58 May	60 May
*104	104½	*104	104½	103	103	103	103	*102½	104½	*103	104½	Cleve. Cin. Chic. & St. L.	300	95⅛ Jan 14	107¼ Apr 24	73 May	101 Nov
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Do pref	.....	118 Jan 21	123½ Feb 6	115¾ Jan	124 Nov
31	31¼	30½	31	30⅜	30½	30½	30½	30¾	31	30⅜	30⅞	Colorado & So., vot. trust	1,400	14⅛ Jan 15	33 Apr 19	6⅝ Jan	18 Apr
*71	71½	71¼	71¼	71	71	*70½	71½	*70½	71½	*70½	71½	Do 1st pf. vot. tr. cfs.	200	59¼ Jan 15	75¼ Apr 21	40 Jan	60 Dec
43	43½	*42¾	43¼	*42	43	42½	43	*42½	43½	*42½	43½	Do 2d pf. vot. tr. ctfs.	500	28 Jan 14	47 Apr 21	16½ Jan	28¾ Apr
*174	175	174	174	173½	174¼	174¼	176½	176	176	*174¾	175⅞	Delaware & Hudson	1,900	170 Mar 11	184½ Jan 7	105 May	185½ Apr
*275	285	*275	285	*275	285	278	278	278	278	*278	285	Delaw. Lack. & West'n.	300	253 Jan 15	297 Feb 4	188¼ Jan	258 Dec
*42	42⅞	42½	43	*41½	42½	*41¾	42½	*42	42⅝	*42	43¼	Denver & Rio Grande	300	41 Apr 7	47 Apr 17	29½ Jan	53½ May
93	93¼	93	93¼	92½	92⅞	92⅜	92¾	92½	93⅛	93	93¼	Do pref	4,610	88¾ May 19	94⅜ Feb 13	80 Jan	103¼ J'ne
50	50	49½	49½	48½	48½	*48	51½	*48	50	49¼	50¾	Des Moines & Ft. Dodge.	2,800	39 Feb 1	52¼ J'ne 16	18 Jan	45 J'ne
20⅞	20⅞	20	20⅞	19¾	20¼	20¼	20½	20¼	20¼	20⅜	20¾	Detroit South. vot. tr. ctfs	6,300	13 Feb 3	22¾ May 2	14¼ Dec	17 Dec
*40	41	40½	41	40	40	*39½	39¾	*39½	39¾	39⅞	39⅞	Do pref. vot. tr. ctfs.	800	33 Feb 24	44½ May 7	36 Dec	40⅞ Dec
78	78	78½	78½	78	78	*77⅛	78⅛	*.....	78	77¼	77¼	Detroit United	400	75 J'ne 2	80¼ J'ne 4	75 Oct	82 Aug
*16½	17¼	16½	16¾	*16½	17	*16	16¾	16½	16½	17	17	Duluth So. Shore & Atl.	700	10 Jan 15	18¾ Apr 9	4½ Feb	12½ J'ne
*29	30	29½	29½	29⅜	29⅜	*28¾	29¾	29¼	29¼	*28¾	29¾	Do pref	500	18⅝ Jan 14	35¾ Apr 9	13⅝ Jan	22½ Sep
36⅜	37⅛	36⅜	36⅞	36⅛	36⅝	36¼	36¾	36⅛	36⅞	36⅛	36¾	Erie	23,350	35⅜ May 19	44⅝ Jan 2	24½ May	45½ J'ne
67½	67⅞	67	67¼	67	67½	*67	68½	67½	67½	67½	68¼	Do 1st pref	3,180	65¾ May 19	75¾ Jan 2	59¾ Jan	75 Dec
*52	53	*52	53	*51½	53¾	52½	52½	*51½	53	§52½	52½	Do 2d pref	284	51 May 17	63¾ Jan 2	39¼ Jan	62¾ Dec
*53½	55	52	54	51¼	51½	50½	51½	52½	52½	50⅛	50⅛	Evansv. & Terre Haute.	1,900	50 Mar 26	74⅜ Mar 7	41 Jan	68 Apr
*82	85	83	83	*81	85	*81	85	*81	85	*81	85	Do pref	200	82 May 29	104¾ Feb 27	81 Jan	95 Apr
*47	48	*47	48	47	47	*46	48¼	*46	48¼	*46	48½	Ft. Worth & Den. C., stmp.	100	30 Jan 2	52½ May 9	17 Jan	36 Apr
188½	188⅞	*188	189	187	187½	185½	186¼	187	187¼	187½	187¾	Great Northern, pref	2,600	181½ Mar 5	191 Jan 6	167½ May	208 Mar
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Green Bay & W., deb. ctf. A	.....	70 Jan 11	90 May 22	65 Jan	67¾ Feb
.....	.....	20½	21	20	20½	19¾	20⅜	.....	.....	20¼	20½	Do deb. ctf. B	170	9 Jan 8	25 Apr 9	7½ Jan	11½ Apr
85¾	85¾	85¾	86⅜	85⅛	86	86	86	85⅞	86½	x84⅜	84½	Hocking Valley	2,700	66 Jan 15	88 May 29	40½ May	75½ Dec
*91	92½	*91	91¾	*91	91½	*91	92	*90	92	x90	90	Do pref	100	81⅛ Jan 14	93 J'ne 2	69¾ Jan	88½ Dec
157¾	158	157¼	157½	156¾	157½	156¾	157	157¼	157¾	157⅜	159½	Illinois Central	28,765	137 Jan 14	160¼ J'ne 18	124 May	154¾ J'ne
49¼	49¼	*48¾	49¼	*48	49	48½	48½	48¾	49	48⅞	49¼	Iowa Central	1,400	37½ Jan 15	51¼ Mar 10	21 Jan	43¾ J'ne
*86½	87¼	86½	87	*85¾	86	85¾	85¾	86	86	86¾	86¾	Do pref	620	71 Jan 14	90⅜ Apr 28	48 Jan	87½ J'ly
*41	42	*41	43	*41	43	*41	43	*41	43	*41	43	Kanawha & Michigan	.....	33⅞ Jan 25	43 May 29	21 Jan	41 J'ne
82	82½	82⅜	82½	82	82	82	82	*82	82⅜	82	82	C. Ft. S. & M., tr. cts. pfd	700	80⅞ Jan 2	85¼ Feb 24	77½ Dec	81¼ Dec
*34	34⅜	34⅜	34½	33¾	34	33¼	34	33½	34⅜	33½	33⅞	Kansas City So. vot. tr.	4,000	19 Jan 15	35¼ May 22	13½ Jan	25 Apr
*60	61½	60½	60½	60	60	59½	59½	59	59	*59	60	Do pref. vot. tr. ctfs.	600	44 Jan 14	62¾ Apr 21	35 Jan	49 Apr
*31	32½	*30	32½	30	30	*29	31	*29½	31	*29½	31	Keokuk & Des Moines	100	13 Jan 15	40¾ Apr 29	5¾ Jan	18½ Oct
*65	70	*65	70	*65	70	§65	65	*65	70	*65	70	Do pref	20	45 Jan 2	84 Apr 22	24 Jan	45½ Sep
*63½	65½	*63	67	*63	67	*63	67	*63	66	*63	66	Lake Erie & Western	.....	64 Jan 15	71½ Jan 3	39¾ Jan	76½ Nov
*127	132	*127	132	*125	132	*125	130	*125	130	*125	130	Do pref	.....	125 Jan 15	138 Feb 6	108⅛ Jan	135½ Sep
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	L. Shore & Mich. South'n	.....	325 Apr 7	340 Apr 25	§230 Apr	§355 Nov
*85	88	86	86	85⅝	85⅝	*85½	87	*85	87	*85½	.....	Long Island	500	78¾ Jan 15	91⅞ May 2	67 Jan	90 Dec
136½	136⅝	136½	136½	135	135	135	135¾	135½	135¾	*135½	136	Louisville & Nashville	3,420	102⅛ Jan 27	146 May 7	76 May	111¾ J'ne
130¾	131	131	132½	130½	131⅜	130¾	131¼	131	132	131⅛	131¼	Manhattan Elevated	28,110	128 Mar 12	140⅜ Jan 29	83 May	145 Dec
117	117	117	117½	*115	117⅜	117	117	*115	117½	*115	117½	Metrop. Secur., sub. rec.	936	109½ May 19	118⅝ Apr 29	.....	.....
*150⅜	151	150½	151½	x148⅛	148¾	148¼	148½	148¼	148⅞	148½	148½	Metropolitan Street	4,100	146 May 12	174 Feb 5	150 May	177 J'ne
*37¾	39½	*37¾	39½	*37¾	39½	*37¾	39	*37¾	39	*37¾	39	Met. West Side El. (Chic.)	.....	38 Feb 7	43 Jan 6	27 Jan	41 Nov
*89	94	*89	90	*89	92	*89	92	*89	92	*89	92	Do pref	.....	89 Mar 3	91¾ Mar 22	79½ Jan	93 Sep
28⅛	28⅛	28	28½	28	28⅛	28	28⅜	28¼	28⅝	28⅜	28¾	Mexican Central	19,200	25⅞ Jan 15	31⅛ Mar 31	12¾ Jan	30 May
173⅞	173⅞	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Michigan Central	100	§150 Mar 7	192 Apr 29	107¼ Mar	180 Nov
114	114	113½	114½	114¼	114¼	114¼	114½	114¼	114¼	114	114	Minneapolis & St. Louis.	1,500	105 Jan 27	115 Apr 19	67¾ Jan	111¼ J'ly
*124	127	127	127	*124	126	*126	129	*126	132	*125	129	Do pref	100	118½ Jan 22	127¾ Apr 28	101¾ Jan	124½ Oct
*59	60	59	59½	59	59⅞	59	59	59	59⅛	59½	60½	Minn. S. P. & S. S. Marie.	3,974	36½ Jan 2	64 Apr 5	15 May	36¼ Nov
*120	121½	*120	122	120	120½	*119	121	120½	121	121½	125	Do pref	3,300	90 Jan 14	126½ May 26	49 Apr	94¾ Nov
26¾	27¼	27	28	26⅝	27⅜	26⅞	27⅛	26⅞	27¼	27⅛	27¼	Mo. Kansas & Texas	19,650	24 Mar 5	28 J'ne 23	15 Jan	35⅜ Apr
58¾	59⅜	58⅞	59¾	58	59¼	58½	59	58⅞	59	58½	59⅛	Do pref	8,700	51 Jan 13	59⅞ J'ne 18	37 May	68⅝ Apr
107¾	108⅝	107⅞	109⅛	107⅝	109	107⅞	108½	108½	109⅝	109¼	110⅛	Missouri Pacific	147,450	96¾ Mar 11	110⅛ J'ne 27	69 Jan	124½ J'ne
*102	106	100¼	102¼	.....	.....	*98	100	99	102	103	103½	Nash. Chatt. & St. Louis	5,325	80 Jan 24	122 Apr 22	§70 J'ne	§82¼ Nov
18⅞	19	*18½	19	18	18⅜	18½	18¾	18½	18⅝	18⅛	18¼	Nat. of Mex., vot. tr. ctfs	2,640	c14⅛ Jan 15	20¾ Mar 10	c 3⅝ Jan	15¼ Oct
*39⅝	40⅝	.....	.....	39½	39½	*39½	40½	*39¼	40½	.....	.....	Do pref., vot. tr. ctfs	200	39½ J'ne 24	45⅜ Mar 18	.....	.....
156⅜	157	156⅜	156⅞	154¾	156⅛	155	155⅝	155½	155⅝	155	155½	N. Y. Central & Hudson	7,980	153½ May 19	168⅞ Jan 2	139⅜ Jan	174½ Nov
*53	54	52½	53	52⅛	52¼	*52	53	*52	53	*52	54	N. Y. Chic. & St. Louis	650	46½ Jan 15	54¾ Apr 17	16 May	57⅞ Sep
*115	119	*115	119	*115	119	*115	119	*115	119	*115	119	Do 1st pref	.....	117⅞ May 21	124½ Jan 27	97 Mar	120 Sep
*90½	91¾	*90	92	*89	92	*86	92	*86	91½	90	90½	Do 2d pref	200	84 Feb 4	92½ May 21	47 Mar	95 Sep
*230	233	*230	234	228½	230	*227	230	*227	230	*227½	230	N. Y. N. Haven & Hartf.	352	209½ Jan 30	255 Apr 28	§206½ Feb	217 J'ne
32¾	33	32⅝	33	32½	32¾	32¾	33¼	33	33¼	32¾	32¾	N. Y. Ontario & Western	7,500	32 Mar 11	36⅛ Jan 2	24 May	40½ May
*57	57½	56¾	56¾	56½	57	56⅜	56½	56¾	56¾	56½	56½	Norfolk & Western	2,400	55 Jan 14	59¾ Apr 25	42 Jan	61⅜ Nov
*91	.....	*91	94	*91	95	*91	95	*92	95	*91	94	Do adjustment, pref.	.....	90 Feb 21	93 Jan 14	82 Feb	92¼ Nov
*67	70	67¼	67¼	*66	70	*65	70	*65	70	*65	70	Pacific Coast Co	100	67¼ J'ne 23	75½ Mar 8	52 Feb	78 Dec
*100	105	*100	105	*100	105	§100	105	*100	105	*100	105	Do 1st pref	.....	100½ Jan 6	106 Mar 25	89 Feb	103½ Dec
*75	80	*74	80	*74	80	*74	80	*74	80	*74	80	Do 2d pref	.....	79 Jan 20	82½ Mar 8	63 Jan	83 Nov
151⅝	152	151⅝	152	150¾	151⅝	150⅞	151½	151	151¾	151¼	151½	Pennsylvania	31,633	147 Jan 14	154⅞ May 2	137 May	161½ Apr
*39	42	*39	43	*39	43	*39	43	*39	41	*39	43	Peoria & Eastern	.....	39 Jan 8	47½ Apr 9	14⅞ Jan	50 Sep
*71	75	*71	75	*71	75	71	71	*70	75	*70	75	Pere Marquette	100	71 Feb 15	83 Jan 14	33¾ Jan	94 Nov
*.....	90	*.....	90	*.....	90	*.....	90	*.....	90	*.....	90	Do pref	.....	80 May 17	§85 Mar 25	72 Jan	86 J'ne
*96	98	95	96	*95	96	*95	96	*95	96	*95	96	Pittsb. Cin. Chic. & St. L.	400	80⅛ Jan 7	98½ May 9	57 Jan	81 Dec
*120½	127	*120	127	*120	126	*120	125	.....	.....	.....	.....	Do pref	100	113 Mar 25	128 May 14	88 Jan	113 Dec
*95⅞	96¼	95⅞	95⅞	§93⅝	93⅝	*93⅝	94¼	*93⅝	94	93⅝	93⅝	RR. Securities, "A" ctfs	250	93⅝ J'ne 27	96½ May 15	.....	.....
65⅞	66⅝	66⅛	67¼	66	67⅛	66¾	67¼	66⅝	67¼	66⅝	67⅛	Reading, vot'g tr. ctfs.	166,650	52¼ Mar 10	68⅛ Apr 28	24½ Jan	58 Dec
84	84½	*84	85	83¾	84¼	84	84	84	84⅛	84	84	1st pref. vot. tr. ctfs.	1,630	79⅞ Mar 10	87 Apr 22	65 May	82⅞ Dec
69½	70	70	70¼	69½	70½	70	70½	70⅜	71	70½	70½	2d pref. vot'g tr. ctfs.	9,590	60 Jan 14	74⅛ Apr 22	38 Jan	64½ Dec
*73	80	*73	80	*71	80	.....	.....	*71	79	74	75	Rutland, pref	400	74 J'ne 27	125 Apr 23	97 Nov	112¾ Nov
22½	23⅛	23	25⅛	*22½	23	*22	23	*21¾	22¾	23	23	St. Joseph & Gr'd Island.	1,900	12 Jan 14	24 Mar 10	7⅞ Jan	15¼ J'ne
75⅜	76¾	73	75½	72	73¼	72	74¼	73½	75¼	75	75½	Do 1st pref	8,321	62 Feb 6	77 J'ne 17	55 Oct	78½ J'ne

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks NEW YORK CITY	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
America ¶	530	550	Citizens'	†207	.....	Fourth	240	250	Jefferson ¶	175	.....	Mutual ¶	300	.....	Plaza ¶	600	.....
Amer Exch	†275⅛	.....	City (new)	337	340	Gallatin	†432	432⅞	Leather Mfr.	255	270	Nassau ¶	190	.....	Prod Exch ¶	160	.....
Astor	700	.....	Colonial ¶	385	.....	Gansevoort ¶	140	.....	Liberty	650	.....	New Amster	650	725	Riverside ¶	300	.....
Bowery ¶	335	.....	Columbia ¶	350	.....	Garfield	500	.....	Lincoln	1000	.....	New York Co	1500	.....	Seaboard	550	.....
Broadway	340	360	Commerce	347	350	German Am ¶	155	165	Manhattan ¶	330	.....	N Y Nat Ex.	250	.....	Second	650	.....
Butch's & Dr	155	.....	C'rn Ex new ¶	†437	445	German Ex ¶	350	.....	Market & Ful	255	270	New York	†350	.....	Seventh, new	130	140
Central	195	200	East River	155	.....	Germania ¶	600	.....	Mechanics'	†293	.....	19th Ward ¶	.....	.....	Shoe & Leth.	150	.....
Century ¶	150	170	Emp'e State ¶	195	210	Greenwich ¶	300	.....	Mech & Tra ¶	165	.....	North Amer.	250	270	State ¶	600	.....
Chase	700	.....	Fidelity ¶	210	.....	Hamilton ¶	170	.....	Mercantile	325	.....	Oriental ¶	215	.....	12th Ward ¶	110	.....
Chatham	335	350	Fifth Ave ¶	4000	.....	Hanover	650	675	Merch Exch.	160	.....	Pacific ¶	205	.....	23d Ward ¶	110	.....
Chemical	4300	.....	Fifth	375	425	Hide & L'ath	350	.....	Merchants'	†180½	.....	Park	†641	.....	Union Sq ¶	340	.....
			First (new)	825	.....	Imp & Trad.	640	.....	Metropolis ¶	1050	.....	People's ¶	250	.....	United Nat'l.	130	140
			14th Street ¶	200	300	Irving	†225	.....	Mt Morris ¶	230	.....	Phenix	120	.....	Varick ¶	200	.....

* Bid and asked prices; no sales were made on this day. § Less than 100 shares. ‡ Ex rights. ¶ State banks. a Ex dividend and rights. b New stock.
† Sale at Stock Exchange or at auction this week. s Trust Co. certificates. c Includes, prior to May 17, dealings in old Mex. Nat. trust receipts

STOCKS—HIGHEST AND LOWEST SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week, Shares	Range for Year 1902 On basis of 100-share lots		Range for Previous Year (1901)	
Saturday June 21		Monday June 23		Tuesday June 24		Wednesday June 25		Thursday June 26		Friday June 27				Lowest	Highest	Lowest	Highest
33½	34½	30	34¼	33	33	33	33¾	33¼	33¾	33¾	33¾	St. Jos. & Grd Isld, 2d pref	4,040	27 Jan 7	35⅜ Mar12	17 Dec	36 J'ne
*50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	St. Law. & Adirondack	.....	50 May16	141½ Feb17	57 Jan	134 Dec
69⅜	69⅞	69⅛	69¾	69	69½	*68¾	69	‡68⅜	68⅜	69	69	St. Louis & San Fran	2,550	55¾ Jan 2	72⅝ Apr 4	21½ Jan	56½ Dec
*82½	83½	*82½	83½	*82	83	*82½	83	*82	83	*82	83	Do 1st pref	.....	83 Feb 5	88 Jan 11	75 J'ly	88 Mar
*72¾	73¼	72¾	72¾	72	72½	72	72½	72¼	72½	71¾	72½	Do 2d pref	2,000	70½ May 5	77 Jan 18	53⅛ Jan	76¼ J'ne
30⅛	30⅜	30¼	30½	29½	30	*29½	30⅛	30	30⅝	30½	30½	St. Louis Southwestern	7,730	24¾ Mar 6	30⅝ J'ne26	16 May	39½ Apr
66¼	67	65¼	67	65	65¾	65¼	66¾	65¾	66⅞	66⅝	66¾	Do pref	14,020	55¼ Mar 5	67 J'ne21	41½ Jan	71 J'ne
64⅝	65	64½	65	63¾	64⅜	63¾	64⅜	64	64¾	64¼	64⅝	Southern Pacific Co	30,425	58 Jan 27	69¼ Apr21	29 May	63⅝ J'ne
36⅝	36⅞	36⅜	36¾	35⅞	36¼	35¾	36¼	35⅞	36⅜	35⅞	36	Southern voting tr. ctfs	20,000	31⅞ Jan 27	40½ Apr15	18 Jan	35¾ J'ne
95⅞	95⅞	95⅛	95½	95	95½	95	95	95¼	95½	*95	95½	Do pref. vot. tr. ctfs	2,117	92 Jan 14	98½ Apr15	67¼ Jan	94⅝ Nov
*90¼	91	*90¼	90½	*90	90½	*90	92	90⅛	90⅛	*90	92	M. & O. stock tr. ctfs	.....	90 May22	91 May26	.....	.....
42¾	43⅜	43	44	41⅞	43¼	42	42½	42½	43⅛	43⅛	43⅝	Texas & Pacific	33,520	37⅛ Jan 15	44⅞ Apr19	23¼ Jan	52¼ May
*130	131	*130	131	131	131	*130	131¼	*130	131	*130	131½	Third Avenue (N. Y.)	100	122 Jan 8	134 Feb 7	117 May	129½ Jan
21	21	.....	.....	21	21	21	21	20¾	20¾	21	21	Tol. St. L. & W. v. tr. ctfs.	500	18½ Jan 21	23½ Feb11	10¾ Feb	25⅛ May
37	37	37	37	36¾	36¾	36½	36½	37	37	37¼	37¼	Do pref. vot. tr. ctfs.	1,010	35 Jan 15	43⅜ Feb11	28 May	39½ May
*118	120	118¾	118¾	118¼	118¼	*117¾	118	*117⅝	119	*117⅝	119	Twin City Rapid Transit	200	107 Jan 20	124 Apr21	65¾ Jan	109⅝ Dec
*156¼	160	.....	.....	*156¼	.....	.....	.....	*156¼	.....	.....	.....	Do pref	100	157 May15	159½ Feb18	147 Apr	160 Nov
105¼	105⅞	104⅞	105⅝	103¾	104⅞	104⅛	104⅝	104⅝	105¼	104⅞	105½	Union Pacific	108,380	98⅜ Feb28	108½ Apr21	76 May	133 May
*89¼	89⅜	89¼	89¼	89	89¼	88¾	88¾	88½	89	88½	89	Do pref	4,500	86⅝ Mar 6	91¼ Jan 2	81⅝ Jan	99½ May
29	29⅝	29⅛	31⅛	30	31½	30⅜	31	30¼	30¾	30⅜	30⅝	Wabash	110,654	21¾ Jan 14	31½ J'ne24	11⅛ Jan	26 J'ne
45¼	45¾	45¼	47⅝	45¾	47⅜	46¼	46⅝	46	46⅝	46¼	46⅝	Do pref	84,700	41⅛ Jan 13	47⅝ J'ne23	23¾ Jan	46⅛ J'ne
22	22	22	23¼	‡21⅞	21⅞	*22	23	*22	22¾	*22	23	Wheeling & Lake Erie	1,830	17 Jan 27	23¾ Apr29	11⅜ Jan	22 J'ne
62½	62½	62½	64¼	63½	63¾	63½	63½	*62	63	63	63	Do 1st pref	3,200	49½ Jan 27	66 Apr29	45 May	60¾ Mar
*35½	36½	36½	37½	‡35¼	35¼	*35	37	37	37	*35	37	Do 2d pref	1,230	28 Jan 14	38½ Apr30	24 May	38 Mar
27¼	27½	27	27½	26¾	27½	26½	27¼	26¾	27	26⅞	26⅞	Wisconsin Cent. v. tr. cfs.	5,350	19⅛ Jan 30	29⅛ May 7	14½ Jan	26 J'ne
49¾	49⅞	49⅝	50	48¼	50	48½	48¾	49¼	49¼	48½	49⅛	Do pref. vot. tr. ctfs.	3,100	39½ Jan 24	51¼ May 7	38½ Jan	49¾ Apr
												Miscellaneous.					
*197	210	*197	210	*197	210	*197	210	*197	210	*197	210	Adams Express	.....	199 Jan 4	‡225 May19	‡145 Jan	‡202 Dec
66¼	66¾	64¼	66¼	62¼	64¼	63	64⅛	63¾	64⅞	63	64⅛	Amalgamated Copper	122,995	61 Mar25	79 Feb 1	60½ Dec	130 J'ne
7	7¼	7	7¼	*6¾	7	7	7	*6¾	7	7	7⅛	American Bicycle	1,620	2 Feb25	8½ Apr14	1½ Sep	8¼ Apr
*22⅝	23⅝	*22⅝	23¼	*22½	23	22½	22½	*22½	23½	*22½	23½	Do pref	200	10 Jan 6	26½ Apr14	10 Sep	35 Apr
32½	32⅝	32½	32⅞	32	32⅜	31¼	32	32¼	32⅝	31⅞	32⅜	American Car & Foundry	12,140	28¼ Apr11	33⅜ J'ne17	19 Jan	35 J'ne
91	91	91½	91½	*90½	91	91	91	*90½	91½	91	91	Do pref	500	85¼ Jan 14	91⅞ Mar25	67 Jan	89¼ J'ly
51⅞	52⅛	51¼	52	*51½	52½	*51⅜	52¾	52	52	‡51	51	American Cotton Oil	1,220	30½ Jan 10	57¾ Apr28	24 Mar	35½ J'ne
96½	96½	*94	98	.....	.....	*95	97¾	*95	97¾	*95	98	Do pref	100	86 Feb 3	99½ Apr23	85 Apr	91½ Jan
*36	40	37	38	36½	37	*35	38	*35	38	*35	38	American Dist. Telegraph	500	32½ Jan 14	42⅜ May 2	32 Oct	40 May
*225	228	226	226	*225	228	226	226	*225	228	*225	228	American Express	200	210 Jan 13	244¾ Feb11	‡169 Jan	210 Nov
57½	57½	57½	57½	57	57¼	57	57	57	57	56¾	57	American Grass Twine	1,220	39½ Jan 9	59¾ J'ne12	39¾ Dec	45 Nov
14¾	15	14½	15¼	15	15½	13½	15½	13½	14	12⅛	13¼	American Ice	18,955	12⅛ J'ne27	31⅞ Jan 2	25¾ Oct	41⅜ Mar
47	49¼	44½	46¾	45¾	49	44¾	50½	44	47	40½	44	Do pref	19,893	40½ J'ne27	67 Jan 3	62 Oct	77¾ Mar
24	24	.....	.....	*23¾	25	‡23	23	*23	25	*23	24½	American Linseed	143	15 Jan 14	28 Apr30	5⅛ Jan	30⅛ J'ly
*50	54	.....	.....	*50½	52	‡50¼	50¼	*50½	52	*50½	54	Do pref	43	43 Jan 13	58 Mar17	31 Jan	66 J'ly
32¾	32¾	32¼	32⅝	31¾	32⅛	32	32¼	32⅛	32½	32	32	American Locomotive	1,905	29⅝ May19	36⅞ Apr29	22½ Aug	33⅞ Nov
*93½	94	93¾	93¾	93¾	93¾	93¾	93¾	*93¾	94	93¾	94	Do pref	1,075	89 Jan 3	100¼ Apr29	83⅜ Oct	91¼ Nov
*6⅜	6⅝	*6½	6⅝	*6⅛	6⅝	6⅜	6⅜	*6	6½	*6	6½	American Malting	300	5 Jan 20	7½ May26	4½ Feb	8 J'ne
25	25	*24½	25	24	24	*23	25	*24	25	*23	25	Do pref	200	21 Jan 20	26⅛ May26	22½ Dec	30 J'ne
*47⅝	48	47	48	46¾	47½	47¼	47½	47½	47¾	*47⅛	48	Amer. Smelt'g & Refin'g	5,300	43½ Apr22	49⅝ May26	38½ Oct	69 Apr
100	100	100	100⅛	x97¾	98	97¾	97⅞	98⅜	98½	98	98⅜	Do pref	3,100	95 Apr30	100⅛ J'ne23	88 Feb	104⅞ J'ne
*120	125	*120	125	124⅝	124¾	*120	124¾	*120	125	*.....	125	American Snuff	200	40½ Jan 22	126¾ J'ne20	26 Mar	49⅞ J'ne
*98½	99	*98	99	*98	98⅞	*98	99	*98¼	99	*98	99	Do pref	.....	85 Jan 13	100 Apr19	73 Apr	90 J'ne
125⅝	126⅝	125¾	126⅝	125	126¼	124¾	125¾	126	126¾	126	126⅜	American Sugar Refining	29,570	116¼ Jan 6	135⅛ Mar31	103⅛ Dec	153 J'ne
*119	120	‡119⅞	119⅞	119	119	118⅞	118⅞	*118	119	*118½	119½	Do pref	320	115 Jan 2	120¼ May 7	111 Dec	130 J'ly
*87	95	*87	95	*87	95	*87	95	*87	95	*87	95	American Tel'gh & Cable	.....	84 Mar10	‡96 Jan 7	‡94 Jan	100 Apr
*175	182	.....	.....	.....	.....	177	177½	177½	177½	*176⅝	179	Amer. Teleph. & Teleg	320	160¾ Jan 13	186 Apr 4	157½ Nov	167¾ Sep
*13	13¾	.....	.....	‡13¾	13¾	*13	13½	*13	13¼	*13	14	American Woolen	10	12¾ J'ne 5	17⅛ Jan 7	13¼ Mar	21⅞ Jan
*74	77	.....	.....	*73	77	*73	77	73	77	*73	77	Do pref	.....	73 Apr23	79 Jan 10	70 Mar	82¾ J'ly
111	111	110	110¼	105¼	109	106¼	106¼	108	108	106	108	d Anaconda Copper	4,800	d105¼ J'ne24	146 Feb 1	28¼ Dec	54¼ Apr
*232	238	*232	239	*232	238	*230	238	*232	240	*230	240	Brooklyn Union Gas	.....	210 Jan 4	242 Apr25	175 Jan	228 Apr
*12¼	13	*12¼	13	*12¼	13	*12¼	13	*12¼	13	*12¼	13	Brunsw. Dock & C. Imp't	.....	10 Jan 13	14⅝ Apr23	8¾ Jan	14¾ Mar
92½	93½	89¾	92¼	87½	89¾	89	92½	89	90	85	88½	Colorado Fuel & Iron	111,550	84 Jan 8	110½ Apr24	41¾ Jan	136½ J'ne
*125	138	*125	138	*125	135	*125	135	*125	135	*125	135	Do pref	.....	‡130 Jan 29	‡140 Mar26	116 Mar	142½ Apr
16½	16⅞	*16½	18¼	*16½	18¼	16	16½	16½	17	*16	17½	Col. & Hock. Coal & Iron	625	14⅛ Jan 16	23¾ Apr 4	12½ Oct	25½ J'ne
220	220¾	220	220⅛	218½	219½	218¼	219¼	219½	220	220	220	Consolidated Gas (N. Y.)	3,800	213 Jan 15	230¾ Apr25	187 Jan	238 Apr
121½	121¾	121¼	121½	120½	121½	121	121	121⅛	121⅛	121	121⅛	Continental Tobacco, pref	1,600	115 Jan 2	126½ J'ne 3	93¼ Jan	124 J'ne
30¼	31	30	30¼	29¾	29¾	28	28¼	28	28	28	28	Corn Products	2,900	28 J'ne25	38⅜ Mar24	.....	.....
.....	.....	.....	.....	83½	85	*83	85	‡86	86	*83¼	85	Do pref	630	83½ J'ne24	90 Mar25	.....	.....
80	80½	80½	81	81	81½	81½	82	82½	83½	83½	84½	Detroit City Gas	2,400	65 May 8	84½ J'ne27	72½ Sep	92 May
*134	136	134	134	*133	136	*133	136	*133	136	*133	136	Diamond Match	182	130¼ Jan 13	139⅞ Jan 2	127½ Oct	152½ Aug
6	6¼	5	6⅜	5⅛	5¼	5	5¼	5	5⅛	5	5⅛	Distilling Co of America	11,952	5 J'ne23	10 Feb 3	6⅞ Oct	10½ J'ne
38⅝	39¼	36½	39	36½	37½	36	36½	35⅞	37	34½	36¼	Do pref	15,206	33 Jan 3	42¾ Apr 4	23¼ Sep	34½ Nov
305¾	307	304	306	305	309	.....	.....	*300	308	305	305	General Electric	2,485	276¾ Jan 15	334 Apr 9	183½ Jan	289¾ Dec
49½	51	49½	49½	49½	49½	49⅛	49⅛	48½	49½	*49	50	George A. Fuller Co	2,131	40 May17	53 J'ne 2	.....	.....
*96½	97	x95	95⅛	94½	94½	*94½	95¼	*94½	95¼	*94	95¼	Do pref	300	92 May20	98 May26	.....	.....
*20¼	20½	20¼	20½	20¼	20¼	20	20¼	*20¼	21	20¼	20¼	International Paper	2,100	19 Jan 14	23⅝ Mar20	18½ May	28 Mar
73¾	73¾	*73	74	72⅝	72¾	*72½	74	*73	74	73½	73½	Do pref	400	72⅝ J'ne24	77¼ Jan 7	69 Jan	81¼ Sep
75	75	.....	.....	.....	.....	.....	.....	75	75	.....	.....	International Power	300	55 J'ne 4	199 Apr29	54⅞ Jan	100½ May
14⅞	15	12½	13¾	12½	14⅝	*10¾	14¼	13¾	14	*12	14	International Silver	6,767	6½ Jan 27	19¼ Apr18	5¼ Feb	11 Jan
*59½	65¾	*59½	65¾	*59½	65¾	*59½	65¾	*59½	65¾	*59½	65¾	Do pref	.....	45 Jan 14	65 May17	33 Apr	51 Dec
*52	53½	*52	54	*51	53	*51	53	*51	54	*51	54	Internat'l Steam Pump	.....	47 Jan 2	57¼ Mar19	24⅛ Jan	49 Nov
*92	93	*92	93	*92	93	92¼	92¼	*92	93	*92	93	Do pref	100	87¼ Jan 13	94 Mar21	74 Jan	89 Oct
*15	18	*15	18	15	15	*14	17	*14	18	17½	17½	Manhattan Beach	200	12 Jan 24	19 Apr24	8 Oct	22 Apr
*48	48⅞	48½	48½	47⅝	48½	*47¾	48½	*48	48½	.....	.....	National Biscuit	900	43⅝ Jan 14	53¼ Mar20	37 Jan	46 May
*105	106½	104¾	104¾	*104	106	*105	106	*104	106	.....	.....	Do pref	100	104½ Jan 3	109½ Apr 4	92 Jan	103⅝ Nov
22	22	22	22¼	21¾	22	21½	21⅝	21½	21¾	*21½	22	National Lead	1,500	15½ Jan 18	23½ May23	15 Mar	25½ J'ne
87	87	*87	89	*87	90	*87	90	*87	90	*87	88½	Do pref	100	78⅛ Jan 16	91 May23	74¾ Dec	93⅞ J'ne
165	165	.....	.....	162½	163½	*161	164	*161	165	*162	165	New York Air Brake	400	148 Mar17	196 Apr21	133 J'ly	175 Apr
123	123	122	122	122	122	121	121	*121	123	*121	123	North American Co., new	400	88 Jan 28	132¾ Apr29	73½ Feb	109 J'ne
42½	42½	41¾	42¼	49½	41¼	40¾	41¼	41½	41¾	*41¼	42	Pacific Mail	1,525	37½ May17	49⅜ Mar10	30½ May	49½ Nov
102½	102½	102	102½	100½	101½	101	101½	101½	101¾	100¾	101	Peop. Gas-L. & C. (Chic.)	5,000	98¼ Jan 15	106 Jan 4	95¾ Jan	120½ J'ne
*46	46½	46	46⅝	45½	45½	*45½	46	46	46⅜	46	46	Pressed Steel Car	1,765	39 Jan 14	50¼ May26	30 Mar	52 Jan
‡85	86	85¾	85¾	85⅛	85⅛	85⅛	85⅛	85⅛	85½	*85	86	Do pref	615	82¾ Feb 4	89 Apr28	72½ Mar	89 Apr
*234	238	*234	238	*234	238	*232	237	*232	237	*232	238	Pullman Company	.....	215 Jan 13	250 Apr29	195½ Jan	225 Oct
*31	32	31	31	*31	31½	30¾	31	*30½	32	*30½	31	Railway Steel Spring	700	24 Apr16	34½ Apr29	.....	.....
86½	86½	86½	86½	86	86½	*85½	86½	*85½	86½	*85½	86¼	Do pref	600	80 Apr 1	88¼ J'ne 3	.....	.....
17½	17¾	17¼	17½	17	17⅛	17	17⅛	17	17¼	17¼	17¼	Republic Iron & Steel	4,800	15⅝ Jan 2	20 Apr24	11¾ Sep	24 J'ne
73⅜	73⅜	73¼	73¼	73	73¼	73	73	73	73	72¾	72¾	Do pref	1,900	68 Jan 16	76 Apr25	55¼ Jan	82 Apr
*18	20	18½	18½	*18½	20	18½	18½	*18	20	*18	20	Rubber Goods Mfg	1,000	17¼ Feb28	25⅜ Apr21	18 Dec	38¼ May
65½	65½	*65	68	*65	68	*65	67¾	66⅝	66⅝	*65	70	Do pref	265	65½ J'ne21	74⅞ Mar22	65 Dec	90 May
*31	32½	*31	33	*32½	33	*32	33	33	33	*33	34	Sloss-Sheffield St. & Iron	200	29½ Jan 3	34½ Mar18	19½ Feb	41½ Apr
*81	83	*81	83	*80	82½	*80¼	82½	*80½	82½	*81	82	Do pref	.....	80¼ May19	84½ Mar 7	65½ Jan	86¾ Apr
*7	7¼	6¾	6¾	*6¾	7	6⅝	6⅝	6¾	6¾	6½	6⅞	Standard Rope & Twine	800	4 Jan 10	8⅜ Apr29	3½ Mar	8½ J'ne
*62⅝	63¼	61⅞	63	61½	62⅜	61¾	62¾	*62½	65	62	62½	Tenn. Coal, Iron & RR	8,810	61½ Jan 14	74⅝ Apr24	49⅜ Mar	76⅝ J'ne
40	40	40¼	40½	*30	40½	*38	41	‡37¾	37¾	*38	41	Texas Pacific Land Trust	419	35 Jan 15	44½ Feb18	19 Jan	42 Apr
*15¼	16	*15¼	16	*15¼	15⅞	15¼	15¼	15	15	*14¾	15	Union Bag & Paper	200	13 Feb 1	18¼ Apr 3	12 Apr	19⅜ J'ne
*81⅝	82	*81½	82	81½	81½	*81¼	81½	*81¼	81½	*81¼	81½	Do pref	200	72 Jan 16	85 Apr 5	65 Apr	75¾ Dec
11⅞	12⅛	12¼	12¼	*11	12	*11½	11¾	*11	12¼	*11½	12	U. S. Cast I. Pipe & Foun.	1,700	10¾ May 5	13⅜ May 6	.....	.....
44	45	44⅜	44½	*44½	45½	44	44	*43	44	43¾	44	Do pref	1,200	42 May19	47 May 7	.....	.....
*114½	118½	*114½	118½	*114	118	*114	118	.....	.....	114¼	114½	United States Express	220	97 Jan 2	126¾ Apr17	‡53 Jan	100 Apr
13	13⅛	12⅞	13	12⅝	12⅞	12½	12⅝	12⅝	12¾	12⅝	12¾	United States Leather	7,010	11⅛ Feb20	14¾ Apr 3	7¾ May	16⅝ May
*83⅞	84½	83¾	84½	83⅝	83¾	*83½	84	*83¾	84½	84½	84½	Do pref	1,120	79⅞ Jan 21	86½ Apr 2	69½ May	83¾ Aug
*14¾	15	14¾	15	14¾	14¾	*14½	15	*14½	15	14½	14¾	United States Rubber	800	14 Jan 2	19¼ Apr14	12½ Oct	34 Jan
55	55	53½	54½	52½	52½	*51½	55	*51½	55	*51½	55	Do pref	1,000	50⅛ Jan 14	64 Mar24	47 Oct	85 Jan
38	39	37¾	38½	37⅛	38	37⅜	37⅝	37¾	37⅞	37¾	38	United States Steel	75,855	36¾ J'ne19	46¾ Jan 7	24 May	55 Apr
89⅛	89⅝	89	89½	88½	89⅛	88⅝	88⅞	88⅞	89¼	89	89¼	Do pref	47,152	87½ J'ne19	97¾ Jan 7	69 May	101⅞ Apr
69¾	69¾	69½	69⅞	68½	69	68¾	68¾	69	69¼	*69	69½	Virginia-Carolina Chem	1,400	60 Jan 18	76⅜ Apr28	51 J'ly	72 Mar
*130	132½	*130	132¼	*.....	132½	*.....	132½	*130	131	*.....	132½	Do pref	.....	120¼ Jan 17	134⅜ May15	116 Apr	125 Aug
*195	210	*195	210	*195	210	*195	210	.....	.....	*195	210	Wells, Fargo & Co	.....	‡185 Jan 24	‡220 May 2	‡130 Jan	199¾ Dec
90½	90½	89¾	90¼	89¾	90	89⅞	90	88⅛	90	88⅛	88½	West'n Union Tele'gph	9,524	88⅛ J'ne26	94¾ Apr19	81 Jan	100¼ May
*208	214	.....	.....	*209	209¼	*210	214	*205	214	209	210	West'gh'se El & Mfg assen	400	169½ Jan 15	230½ Apr 9	145 Nov	180 Dec
*210	220	.....	.....	*210	230	*215	230	*206	220	*206	220	Do 1st pref	.....	180 Jan 8	234 Apr 9	157 Nov	187 Dec

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask
NEW YORK CITY			BROOKLYN			BROOKLYN			Colonial	‡390	.....	Metropolitan	600	.....	Van N'denTr	225	240
Washingt'n¶	200	.....	8th Ward¶	75	.....	26th Ward¶	135	.....	Continental	645	665	MortonTrust	1090	1110	Washington	‡399¾	.....
Wash. H'hts¶	200	.....	5th Avenue¶	105	.....	Union¶	140	160	Eastern Tr.	‡205	.....	Mut. Alliance	300	310	BROOKLYN		
West Side¶	500	.....	First	360	.....	Wallabout¶	105	.....	Equitable Tr	.....	.....	N Y Life&Tr	1200	1300	Brooklyn Tr	450	.....
Western	610	.....	Manufactrs'	320	.....	**Trust Cos.**			Farm Lo&Tr	1450	1500	N Y Sec & Tr	1390	.....	Flatbush	175	.....
Yorkville¶	240	.....	Mechanics¶	218	.....	N. Y. CITY			Fifth Ave Tr	650	675	North Amer.	260	270	Franklin	325	.....
			Merchants'	100	.....	Atlantic Tr	300	315	Guaranty Tr	750	790	Real Est Tr't	400	.....	Hamilton	325	.....
BROOKLYN			Nassau	350	.....	Bowl'gGreen	‡217	.....	Guardian Tr	‡211¼	.....	StandardTr't	400	.....	Kings Co	430	.....
			Nat City	290	.....	BroadwayTr.	170	180	Knick'rb'k'r	775	825	Tr Co of Am.	270	275	L Isl L & Tr.	300	.....
Bedford¶	225	.....	North Side¶	180	185	C'1R'tyB&Tr	535	.....	Lincoln Tr.	350	.....	TrCo of Rpbc	240	250	Manufact'rs.	340	.....
Borough¶	100	.....	People's¶	206	.....	Central Tr'st	‡1900	.....	Manhattan	‡500	.....	Union Trust	1390	.....	Nassau	215	.....
Broadway¶	250	.....	17th Ward¶	130	.....	City Trust	400	415	Mercantile	1100	.....	U S Mtg & Tr	475	.....	People's	350	.....
Brooklyn¶	130	.....	Sprague	200	.....				Merchants'	‡425	.....	Unit States	1750	1800	Williamsb'g.	215	.....

* Bid and asked prices; no sales on this day. ‡ Less than 100 shares. ‡ Ex rights. d Beginning March 31 quoted per cent instead of dollars per share.
† Sale at Stock Exchange or at auction this week. s Trust Co. certificates. ¶ Banks marked with a paragraph (¶) are State banks.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
U. S. Government								
U S 2s consol registered..d1930	Q-J	107⅞	108¼	109⅞	Apr'02	....	109½	109⅞
U S 2s consol coupon....d1930	Q-J	108⅜	109	109⅜	May'02	....	108½	109⅝
U S 2s consol reg small..d1930	Q-J	.....	.....	.....	.....	....	.....	.....
U S 2s consol coup small..d1930	Q-J	.....	.....	.....	.....	....	.....	.....
U S 3s registered.....k1918	Q-F	107	108	107½	J'ne'02	....	107½	109⅛
U S 3s coupon.....k1918	Q-F	107	108	107	107	1	107	110
U S 3s reg small bonds..k1918	Q-F	.....	.....	107	107	1	107	107
U S 3s cou small bonds..k1918	Q-F	107	108	109½	Apr'02	....	108¼	109½
U S 4s registered.....h1907	Q-J	109⅞	110⅜	109½	J'ne'02	....	109½	113
U S 4s coupon.....h1907	Q-J	110⅞	111⅜	110½	J'ne'02	....	110½	113
U S 4s registered.....1925	Q-F	135	136	135¼	135¼	10	135¼	139½
U S 4s coupon.....1925	Q-F	135	136	139¾	Apr'02	....	139¾	139¾
U S 5s registered.....1904	Q-F	105	106	105½	May'02	....	105¼	106½
U S 5s coupon.....1904	Q-F	105	106	106¼	Feb'02	....	106¼	106¼
Foreign Government								
Frankfort-on-Main 3½s ser 1..	M-S	94¾	.....	95½	Feb'02	....	94¾	95½
These are prices on the basis of four marks to one dollar.								
U S of Mexico s f g 5s of 1899	Q-J	99	100	99½	99½	2	96	100
These are prices on the basis of $5 to £.								
State Securities								
Alabama class A 4 to 5....1906	J-J	.....	108½	107	May'02	....	106	107
Class B 5s.....1906	J-J	.....	.....	109¼	Oct '00	....	.....	.....
Class C 4s.....1906	J-J	.....	.....	102½	Mar'02	....	102½	102½
Currency funding 4s....1920	J-J	.....	.....	111	Mar'02	....	111	111
Dist of Columbia 3·65s....1924	F-A	124	.....	126	Oct '01	....	.....	.....
Louisiana new consol 4s..1914	J-J	105¾	.....	106	May'02	....	106	106¼
Small.....	....	.....	.....	109½	Feb'99	....	.....	.....
Missouri funding....1894-1995	J-J	.....	.....	.....	.....	....	.....	.....
North Carolina consol 4s.1910	J-J	105	.....	104½	Jan'02	....	104	104½
6s.....1919	A-O	133	.....	136½	J'ly'01	....	.....	.....
So Carolina 4½s 20-40.....1933	J-J	.....	.....	120	Mar'00	....	.....	.....
Tenn new settlement 3s..1913	J-J	95½	Sale	95½	95½	1	95½	96⅝
Small.....	J-J	.....	.....	94	94	1	94	95
Virginia fund debt 2-3s...1991	J-J	96	.....	97¾	J'ne'02	....	95¼	99¾
Registered.....	J-J	.....	.....	.....	.....	....	.....	.....
6s deferred Brown Bros ctfs.	....	.....	.....	8½	8½	10	8	10½
Railroad								
Alabama Cent *See* So Ry								
Alaba Midl *See* Sav Fla & W								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Am Dock & Im *See* Cent of N J								
Ann Arbor 1st g 4s.....h1995	Q-J	.....	100	100	J'ne'02	....	95⅝	100
Atch T & S Fe gen g 4s...1995	A-O	103¼	Sale	103⅛	103½	269	103	105¾
Registered.....1995	A-O	.....	.....	102¾	102¾	25	102	105¼
Adjustment g 4s.....h1995	Nov	93¾	Sale	93⅝	94	67	92	95¾
Registered.....h1995	Nov	.....	.....	94½	Apr'02	....	93½	94½
Stamped.....h1995	Nov	92	Sale	91¾	92	11	91¼	95¾
Chic & St Louis 1st 6s..1915	M-S	114	.....	.....	.....	....	.....	.....
Atl Knox & Nor 1st g 5s..1946	J-D	112½	.....	108¼	Dec'01	....	.....	.....
Atlanta & Danv *See* South Ry								
Atlanta & Yadk *See* South Ry								
Austin & N W *See* Sou Pacific								
Bat Creek & S *See* Mich Cent								
Balt & Ohio prior l g 3½s.1925	J-J	97¼	Sale	97	97¼	37	94¾	97¼
Registered.....h1925	Q-J	.....	.....	97	Apr'02	....	96½	97
Gold 4s.....h1948	A-O	103¼	Sale	102⅝	103¼	43	102	104¾
Registered.....h1948	Q-J	.....	.....	102½	Feb'02	....	102	103¼
Conv deb 4s.....1911	M-S	106½	107½	107½	107½	40	104	110
P Jun & M Div 1st g 3½s1925	M-N	90½	.....	90⅝	J'ne'02	....	90½	93½
Registered.....p1925	Q-F	.....	.....	.....	.....	....	.....	.....
P L E & W Va Sys ref 4s1941	M-N	98	Sale	97½	98	38	97½	101
Southw Div 1st g 3½s...1925	J-J	91½	Sale	91½	91½	15	90⅛	91⅞
Registered.....h1925	Q-J	.....	.....	90⅛	J'ne'01	....	.....	.....
Monon Riv 1st gu g 5s..1919	F-A	114¼	Sale	114¼	114¼	2	114¼	114¼
Cen Ohio R 1st c g 4½s..1930	M-S	109	.....	112	Nov'01	....	.....	.....
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Sav Fl & W								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s...1937	M-S	117	120	117	117	7	117	119½
All & West 1st g 4s gu..1998	A-O	103¾	.....	.....	.....	....	.....	.....
Cl & Mah 1st gu g 5s....1943	J-J	.....	.....	103	Apr'97	....	.....	.....
Roch & Pitts 1st g 6s...1921	F-A	.....	.....	130	May'02	....	128	130½
Consol 1st g 6s.....1922	J-D	124	.....	127½	May'02	....	127½	129½
Buffalo & Southwest *See* Erie								
Buffalo & Susqu 1st g 5s..1913	A-O	.....	.....	100	Nov'99	....	.....	.....
Registered.....1913	A-O	.....	.....	.....	.....	....	.....	.....
1st refunding g 4s.....d1951	J-J	*101	103	103	J'ne'02	....	102	103
Bur Cedar R & No 1st 5s.1906	J-D	103¾	104	103⅝	103⅝	1	103½	106¼
Con 1st & col trust g 5s..1934	A-O	125	.....	125	J'ne'02	....	124⅜	126¼
Registered.....1934	A-O	.....	.....	124⅝	Feb'02	....	124⅝	124¾
C R I F & N W 1st gu 5s.1921	A-O	117¼	.....	118	Jan'02	....	118	118
M & St L 1st gu g 7s....1927	J-D	.....	.....	.....	.....	....	.....	.....
Canada South 1st 5s.....1908	J-J	107	Sale	106¾	107	12	105¼	107½
2d 5s.....1913	M-S	109¾	Sale	109⅝	109¾	4	107¾	111
Registered.....1913	M-S	.....	.....	107	Aug'01	....	.....	.....
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab & Roan								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch U P 1st g 4s...1948	J-D	*92½	95	93	J'ne'02	....	93	95
Cen Branch Ry *See* Mo Pac								
Central Ohio *See* Balti & Ohio								
Cen R R & B of Ga col g 5s 1937	M-N	108¼	.....	109	J'ne'02	....	106½	109¾
Cent of Ga RR 1st g 5s..p1945	F-A	122	.....	122	May'02	....	119½	122
Registered.....p1945	F-A	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1945	M-N	109	....	109	109	3	106½	113½
Registered.....1945	M-N	.....	.....	105½	Sep'01	....	.....	.....
1st pref income g 5s....p1945	Oct	82¾	Sale	80⅝	83	144	76	89½
2d pref income g 5s....p1945	Oct	36¼	Sale	34½	36½	78	32½	44½
3d pref income g 5s....p1945	Oct	*22½	.....	23	23	1	18½	31
Chatt Div pur mon g 4s.1951	J-D	90⅝	92	92	May'02	....	91¾	93⅜
Mac & Nor Div 1st g 5s.1946	J-J	109	.....	95	Dec'99	....	.....	.....
Mid Ga & Atl Div 5s....1947	J-J	110⅝	.....	102	J'ne'99	....	.....	.....
Mobile Div 1st g 5s.....1946	J-J	112	114½	112½	Apr'02	....	106	112½
Cent of N J 1st consol 7s..1902	M-N	101¼	.....	101¼	May'02	....	101¼	103⅛
General gold 5s.....1987	J-J	139	139⅞	139⅛	139½	7	132	141
Registered.....h1987	Q-J	.....	.....	138¼	J'ne'02	....	131	139¼
Central of N J—*(Continued)*								
Am Dock & Imp gu 5s..1921	J-J	115	.....	115	115	2	113¾	115
Le & Hud R gen gu g 5s 1920	J-J	.....	.....	.....	.....	....	.....	.....
Leh & Wilks B Coal 5s..1912	M-N	.....	.....	106	Mar'02	....	105	106
Con ext guar 4½s....g1910	Q-M	*102¾	.....	102¾	J'ne'02	....	102	105
N Y & Long Br gen g 4s 1941	M-S	.....	.....	.....	.....	....	.....	.....
Cent Pacific *See* So Pacific Co								
Charles & Sav 1st g 7s....1936	J-J	125	.....	.....	.....	....	.....	.....
Ches & Ohio g 6s ser A..h1908	A-O	112	114	112	May'02	....	112	115
Gold 6s.....a1911	A-O	113	117	114½	114½	1	114	117
1st consol g 5s.....1939	M-N	120⅜	Sale	120	120¾	16	119½	123½
Registered.....1939	M-N	.....	.....	121	J'ne'01	....	.....	.....
General gold 4½s.....1992	M-S	108⅜	Sale	108¼	108½	80	106½	110¼
Registered.....1992	M-S	.....	.....	103	Apr'01	....	.....	.....
Craig Valley 1st g 5s....1940	J-J	116¾	.....	116	J'ne'02	....	108½	116
R & A Div 1st con g 4s..1989	J-J	105	105⅝	105⅛	J'ne'02	....	104	105½
2d consol g 4s.....1989	J-J	99	101	100	100	1	100	100
Warm Spr Val 1st g 5s..1941	M-S	*108	.....	101¼	Apr'99	....	.....	.....
Greenbrier Ry 1st gu g 4s '40	M-N	.....	.....	.....	.....	....	.....	.....
Chic & Alt R R s fund 6s..1903	M-N	102⅛	Sale	102⅛	102⅛	1	102⅛	104½
Refunding g 3s.....1949	A-O	85¼	Sale	85¼	85¼	14	85	88
Railway 1st lien 3½s...1950	J-J	85⅛	.....	85⅛	85½	13	84	86
Registered.....1950	J-J	.....	.....	83¾	Apr'02	....	83⅝	83¾
Chic Bur & Q consol 7s...1903	J-J	106⅛	106½	106⅛	106⅛	2	104⅝	106¼
Chic & Iowa Div 5s.....1905	F-A	.....	.....	104¾	Apr'00	....	.....	.....
Denver Div 4s.....1922	F-A	102	102½	102	102	5	100¾	103½
Illinois Div 3½s.....1949	J-J	102¼	.....	102½	102½	9	102	103½
Registered.....1949	J-J	.....	.....	.....	.....	....	.....	.....
Iowa Div sink fund 5s..1919	A-O	114⅜	.....	114¾	Apr'02	....	114¼	116¼
Sinking fund 4s.....1919	A-O	104½	.....	105	May'02	....	105	106
Nebraska Extension 4s.1927	M-N	109	109¾	109⅛	109⅛	2	109⅛	111½
Registered.....1927	M-N	.....	.....	109½	Aug'01	....	.....	.....
Southwestern Div 4s....1921	M-S	100	.....	100	Mar'02	....	99¾	100
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N	108	.....	108¼	108¼	2	107½	110
Han & St Jos consol 6s..1911	M-S	119	Sale	118⅞	119	6	118¾	122
Chic & E Ill 1st s f cur 6s.1907	J-D	111⅜	Sale	111	111⅜	9	111	114
1st consol g 6s.....1934	A-O	139½	.....	139½	J'ne'02	....	138½	139½
General consol 1st 5s....1937	M-N	124¼	.....	124¼	124¼	5	122½	126½
Registered.....1937	M-N	.....	.....	124¾	Mar'02	....	124¾	124¾
Chic & Ind C Ry 1st 5s.1936	J-J	125	.....	125	May'02	....	125	125
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s...1947	J-J	131½	.....	132½	J'ne'02	....	126	132½
Refunding gold 5s.....1947	J-J	117	.....	117	117	8	113	117
Louisv N A & Ch 1st 6s.1910	J-J	114½	.....	115	May'02	....	113⅜	115
Chic Mil & St Paul con 7s 1905	J-J	.....	.....	196	Apr'02	....	182½	196
Terminal gold 5s.....1914	J-J	114¾	116⅜	114⅝	J'ne'02	....	112	115
General g 4s series A..e1989	J-J	116⅛	.....	117	J'ne'02	....	110¼	117
Registered.....e1989	Q-J	.....	.....	105½	Feb'98	....	.....	.....
General g 3½s series B.e1989	J-J	.....	.....	104¾	Jan'02	....	104¾	104⅞
Registered.....e1989	J-J	.....	.....	.....	.....	....	.....	.....
Chic & L Su Div g 5s....1921	J-J	120¾	.....	120½	Mar'02	....	120½	120½
Chic & Mo Riv Div 5s...1926	J-J	123¾	.....	124⅛	Apr'02	....	118⅞	124⅛
Chic & Pac Div 6s.....1910	J-J	117½	.....	117½	May'02	....	114½	118
Chic & P W 1st g 5s.....1921	J-J	121	121½	121	J'ne'02	....	116⅞	121¾
Dak & Gt So g 5s.....1916	J-J	116	.....	115¾	May'02	....	112¼	115¾
Far & Sou assu g 6s.....1924	J-J	136½	.....	137½	J'ly'99	....	.....	.....
Hast & D Div 1st 7s.....1910	J-J	124	.....	123¾	J'ne'02	....	122½	124
1st 5s.....1910	J-J	110⅛	111½	110½	Apr'02	....	108½	110½
I & D Exten 1st 7s.....1908	J-J	.....	.....	182½	Jan'02	....	182½	182½
LaCrosse & D 1st 5s....1919	J-J	119¼	.....	118¾	May'02	....	118⅝	119
Mineral Point Div 5s....1910	J-J	110½	.....	109⅛	Feb'02	....	109⅛	109⅛
So Minn Div 1st 6s.....1910	J-J	117¼	.....	117	J'ne'02	....	114	117½
Southwest Div 1st 6s....1909	J-J	116¼	.....	115	Mar'02	....	113¾	115
Wis & Minn Div g 5s....1921	J-J	120¾	.....	120¾	May'02	....	116⅛	121⅛
Mil & No 1st M L 6s....1910	J-D	115¼	116⅝	117	Mar'02	....	115	117
1st consol 6s.....1913	J-D	120⅝	121½	123¼	May'02	....	120¾	123¼
Chicago & Northwestern								
Consolidated 7s.....1915	Q-F	136½	.....	136¾	136¾	5	136¾	141
Gold 7s.....1902	J-D	101⅜	.....	101½	101½	7	101¼	104¾
Registered.....1902	J-D	101¼	.....	101⅜	J'ne'02	....	101¼	104
Extension 4s.....1886-1926	F-A	106½	.....	107	107	2	107	107½
Registered.....1886-1926	F-A	.....	.....	107	Mar'00	....	.....	.....
General gold 3½s.....1987	M-N	.....	108	106⅛	106⅛	2	106⅛	106⅛
Registered.....p1987	Q-F	.....	.....	103	Nov'98	....	.....	.....
Sinking fund 6s...1879-1929	A-O	115	117½	118	Mar'02	....	115	118
Registered.....1879-1929	A-O	.....	.....	111	Oct '00	....	.....	.....
Sinking fund 5s...1879-1929	A-O	108	.....	109	J'ne'02	....	108½	110
Registered.....1879-1929	A-O	.....	.....	107⅜	May'01	....	.....	.....
Debenture 5s.....1909	M-N	107⅝	Sale	107⅝	107⅝	1	107¼	109½
Registered.....1909	M-N	.....	.....	108	Oct '01	....	.....	.....
Debenture 5s.....1921	A-O	115½	116	115½	115½	4	114	117⅛
Registered.....1921	A-O	.....	.....	114	Oct '01	....	.....	.....
Sinking fund deb 5s.....1933	M-N	.....	.....	123½	J'ne'02	....	121½	124
Registered.....1933	M-N	.....	.....	123	May'01	....	.....	.....
Des Mo & Minn 1st 7s..1907	F-A	.....	.....	.....	.....	....	.....	.....
Milw & Madison 1st 6s..1905	M-S	.....	.....	113	Jan'01	....	.....	.....
North Illinois 1st 5s....1910	M-S	110¼	.....	109½	Mar'02	....	107½	109½
Ott C F & St Paul 1st 5s 1909	M-S	109¼	.....	110¼	Aug'01	....	.....	.....
Winona & St Pet 2d 7s..1907	M-N	116½	.....	116½	J'ne'02	....	116½	119½
Mil L S & West 1st g 6s 1921	M-N	133⅝	135	134½	134½	1	133⅝	137¾
Ext & Imp s fund g 5s 1929	F-A	126½	.....	126½	J'ne'02	....	125⅝	128½
Ashland Div 1st g 6s..1925	M-S	138½	.....	142½	Feb'02	....	142¼	142½
Mich Div 1st g 6s.....1924	J-J	138⅝	.....	139¾	Jan'02	....	139½	139¾
Convertible deb 5s....1907	F-A	105⅛	.....	107⅛	Feb'01	....	.....	.....
Incomes.....1911	M-N	107½	.....	110⅛	May'02	....	110⅛	110⅛
Chic Rock Isl & Pac 6s...1917	J-J	130½	.....	131½	131½	1	128	132
Registered.....1917	J-J	.....	.....	131	Mar'02	....	129¼	131
General gold 4s.....1988	J-J	112	Sale	111½	112¼	57	105¼	113⅛
Registered.....1988	J-J	.....	.....	111½	Apr'02	....	109	112
Coll trust Series N 4s...1916	M-N	98¼	.....	99¼	99¼	10	99¼	99¼
Des M & Ft D 1st 4s....1905	J-J	99⅞	.....	99⅛	May'02	....	98	99⅛
1st 2½s.....1905	J-J	92½	.....	86¼	Aug'00	....	.....	.....
Extension 4s.....1905	J-J	98½	.....	97	Dec'00	....	.....	.....
Keok & Des M 1st 5s....1923	A-O	.....	.....	110½	Apr'02	....	109¼	110½
Chic & St L *See* Atch T & Sa Fe								
Chic St L & N O *See* Ill Cent								
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s...1930	J-D	138½	Sale	138½	138½	8	138¼	142
Ch St P & Minn 1st g 6s 1918	M-N	138¼	.....	141⅜	Mar'02	....	140	141⅜
Nor Wisconsin 1st 6s...1930	J-J	140	.....	140	J'ne'02	....	140	140
St P & S City 1st g 6s...1919	A-O	128½	.....	129⅜	129⅜	1	127⅝	130⅝
Chicago Ter Trans g 4s...1947	J-J	90½	Sale	90½	90¾	25	86	90¾
Chic & West Ind gen g 6s q1932	Q-M	117¾	.....	117¾	117¾	4	117¾	119
Chic & West Mich Ry 5s..1921	J-D	107	.....	109	Apr'02	....	109	109

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O	.....	107½	107⅞	May'02	....	107	110¼
Atl Av Bklyn imp g 5s..1934	J-J	.....	.....	110	Jan '99	....	.....	.....
Bk City 1st con 5s.1916, 1941	J-J	.....	.....	114	May'02	....	112½	114
Bk Q Co & S con gu g 5s.1941	M-N	102	.....	102	J'ne'02	....	100	106½
Bklyn Un El 1st g 4-5s.1950	F-A	103¼	103⅞	103	103¾	19	100¼	104
Kings Co El 1st g 4s....1949	F-A	89	Sale	89	89½	16	89	93
Nassau Elec gu g 4s....1951	J-J	86	.....	.....	.....	....	.....	.....
City & S Ry Balt 1st g 5s.1922	J-D	.....	.....	.....	.....	....	.....	.....
Conn Ry & L 1st & ref g 4½s '51	J-J	.....	.....	98	Apr'02	....	98	98
Den Con Tr Co 1st g 5s...1933	A-O	.....	.....	95	J'ne'00	....	.....	.....
Den Tram Co con g 6s..1910	J-J	.....	.....	.....	.....	....	.....	.....
Met Ry Co 1st gu g 6s..1911	J-J	.....	.....	.....	.....	....	.....	.....
Det Cit St Ry 1st con g 5s.1905	J-J	.....	.....	103	Nov'01	....	.....	.....
Gr Rapids Ry 1st g 5s...a1916	J-D	.....	.....	.....	.....	....	.....	.....
Louis Ry Co 1st con g 5s..1930	J-J	.....	.....	109	Mar'98	....	.....	.....
Market St C Ry 1st g 6s..1913	J-J	.....	.....	.....	.....	....	.....	.....
Met St Ry gen col tr g 5s.1997	F-A	120¼	121	121	121	3	119	122
Bway & 7th Av 1st c g 5s 1943	J-D	117¾	.....	117¾	118	3	117½	119⅞
Street Railway								
Met St Ry—*(Continued)*								
Col & 9th Av 1st gu g 5s.1993	M-S	122¾	.....	122½	J'ne'02	....	121¼	124½
Lex Av & P F 1st gu g 5s 1993	M-S	122½	.....	122½	J'ne'02	....	120¾	124
Third Ave RR con gu 4s 2000	J-J	101½	Sale	101⅜	101⅝	65	99¼	101⅝
Third Ave Ry 1st g 5s..1937	J-J	126	.....	126	126	3	123	126½
Met W S El (Chic) 1st g 4s.1938	F-A	102⅝	.....	102¾	102¾	7	101	103
Mil El Ry & L 30-yr g 5s.1926	F-A	.....	.....	106	Oct '99	....	.....	.....
Minn St Ry 1st con g 5s..1919	J-J	109½	.....	110	110	5	110	110
St Paul City Cab con g 5s.1937	J-J	112½	.....	114½	Nov'01	....	.....	.....
Guaranteed gold 5s.....1937	J-J	.....	.....	.....	.....	....	.....	.....
Union El (Chic) 1st g 5s..1945	A-O	.....	.....	109½	Dec'99	....	.....	.....
W Chic St 40-yr 1st cur 5s.1928	M-N	.....	.....	.....	.....	....	.....	.....
40-year consol gold 5s...1936	M-N	.....	.....	99	Dec'97	....	.....	.....
Gas and Electric Light								
Atlanta G L Co 1st g 5s...1947	J-D	.....	.....	.....	.....	....	.....	.....
Bos U Gas tr ctfs s f g 5s.1939	J-J	.....	.....	91⅜	Oct '98	....	.....	.....
Bklyn U Gas 1st con g 5s.1945	M-N	117½	117⅞	117½	117⅞	8	117	120½

*No price Friday; latest price this week. *a* Due Jan *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *k* Due Aug *p* Due Nov *q* Due Dec *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Choc Ok & G gen g 5s...o1919	J-J	111	.....	114½	May'02	....	105	114½
Cin H & D consol s f 7s...1905	A-O	*109½	.....	111½	Dec'01	....	.....	.....
2d gold 4½s.....1937	J-J	.....	.....	113	Oct '00	....	.....	.....
Cin D & I 1st gu g 5s...1941	M-N	114½	.....	113¾	May'02	....	113¾	115½
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
Cleveland Cin Chic & St Louis								
General g 4s.....1993	J-D	102½	Sale	102	102½	17	102	104⅝
Cairo Div 1st gold 4s....1939	J-J	101	.....	102	Apr'02	....	102	102
Cin W & M Div 1st g 4s.1991	J-J	103¾	Sale	103¾	103¾	1	101½	103¾
St L Div 1st col tr g 4s..1990	M-N	103	104	104	J'ne'02	....	102⅝	104¾
Registered.....1990	M-N	.....	.....	99	May'98	....	.....	.....
Spr & Col Div 1st g 4s..1940	M-S	.....	.....	100	J'ne'01	....	.....	.....
W W Val Div 1st g 4s...1940	J-J	98	.....	83	Nov'99	....	.....	.....
C I St L & C consol 6s..1920	M-N	104	.....	.....	.....	....	.....	.....
1st gold 4s.....k1936	Q-F	103	104	105⅝	Mar'02	....	105	106
Registered.....k1936	Q-F	.....	.....	.....	.....	....	.....	.....
Cin S & Cl con 1st g 5s..1928	J-J	114⅝	.....	115½	Apr'02	....	115	115½
C C C & I consol 7s.....1914	J-D	.....	.....	134⅛	Jan '02	....	134⅛	134⅛
Consol sink fund 7s....1914	J-D	.....	.....	.....	.....	....	.....	.....
General consol gold 6s.1934	J-J	136½	.....	138	May'02	....	138	138
Registered.....1934	J-J	.....	.....	.....	.....	....	.....	.....
Ind Bl & W 1st pref 4s.1940	A-O	.....	.....	104½	Nov'01	....	.....	.....
O Ind & W 1st pf 5s...d1938	Q-J	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s...1940	A-O	100⅛	Sale	100	100⅛	6	98½	102
Income 4s.....1990	Apr	72¾	74	74	J'ne'02	....	72	82½
Cl Lor & Wh con 1st g 5s.1933	A-O	115	.....	116½	May'02	....	114½	116½
Clev & Marietta *See* Penn RR								
Clev & Mahon Val g 5s...1938	J-J	128	.....	128	J'ne'02	....	127½	128
Registered.....1938	Q-J	.....	.....	.....	.....	....	.....	.....
Clev & Pitts *See* Penn Co								
Col Midland 1st g 3-4s....1947	J-J	.....	.....	84¾	85	13	82	87
1st gold 4s.....1947	J-J	.....	.....	85	J'ne'02	....	82¼	86¾
Colorado & Sou 1st g 4s...1929	F-A	96	Sale	95½	96¼	30	91	96¼
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Rivs 1st g 4s.1943	A-O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western 7s...1907	M-S	117¾	.....	117½	May'02	....	117⅜	120⅛
Morris & Essex 1st 7s...1914	M-N	135	.....	135	135	5	135	138
1st consol guar 7s.....1915	J-D	137	.....	137	J'ne'02	....	137	141
Registered.....1915	J-D	.....	.....	140	Oct '98	....	.....	.....
1st ref gu g 3½s.....2000	J-D	.....	.....	.....	.....	....	.....	.....
N Y Lack & W 1st 6s...1921	J-J	135¼	.....	135¾	J'ne'02	....	133½	137
Construction 5s.....1923	F-A	117	119	117	117	1	116⅝	118¼
Term & improve 4s....1923	M-N	101⅜	.....	103⅜	J'ne'02	....	103⅜	105½
Syr Bing & N Y 1st 7s..1906	A-O	114¼	.....	114¼	May'02	....	114¼	117⅜
Warren 1st ref gu g 3½s.2000	F-A	.....	.....	.....	.....	....	.....	.....
Del & Hud 1st Pa Div 7s.1917	M-S	140	.....	143	J'ne'02	....	143	144
Registered.....1917	M-S	.....	.....	149	Aug'01	....	.....	.....
Alb & Sus 1st con gu 7s.1906	A-O	112½	.....	115¾	Feb'02	....	115¾	115¾
Registered.....1906	A-O	.....	.....	122	J'ne'99	....	.....	.....
Guar gold 6s.....1906	A-O	108⅞	.....	109	J'ne'02	....	108¾	109
Registered.....1906	A-O	.....	.....	111⅜	Feb'02	....	111⅜	111⅜
Rens & Saratoga 1st 7s.1921	M-N	147¾	.....	147½	J'ne'02	....	147½	151½
Registered.....1921	M-N	147½	150	147½	J'ne'02	....	147½	147½
Del Riv RR Bridge *See* Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	104	Sale	103¾	104	62	101	104½
Consol gold 4½s.....1936	J-J	110½	111½	110½	May'02	....	110¼	112
Improvement gold 5s...1928	J-D	.....	110	110	110	1	109⅞	113¼
Rio Gr So gu *See* Rio Gr So								
Den & S West gen s f g 5s 1929	J-D	84½	.....	84½	84½	5	84½	90
Des Moi & Ft D *See* C R & I P								
Des M & Minn *See* Ch & N W								
Des Moi Un Ry 1st g 5s..1917	M-N	104	.....	111	Feb'01	....	.....	.....
Det M & Tol *See* L S & M So								
Det & Mack 1st lien g 4s.1995	J-D	100	.....	101	J'ne'02	....	101	101
Gold 4s.....1995	J-D	93	.....	95½	May'02	....	92½	95½
Det Sou 1st g 4s.....1951	J-D	86½	Sale	86	86½	70	84½	87¾
Ohio Sou Div 1st g 4s...1941	M-S	93¼	94	94	J'ne'02	....	92½	95½
Dul & Iron Range 1st 5s..1937	A-O	114	Sale	115	J'ne'02	....	112⅝	115
Registered.....1937	A-O	.....	.....	.....	.....	....	.....	.....
2d 6s.....1916	J-J	.....	.....	.....	.....	....	.....	.....
Dul So Shore & Atl g 5s..1937	J-J	.....	.....	115	J'ne'02	....	111	115
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	.....	.....	114	J'ne'02	....	112⅝	115
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N	115	.....	118	May'02	....	115½	118
2d ext gold 5s.....1919	M-S	119	.....	119¼	J'ne'02	....	118⅝	122
3d ext gold 4½s.....1923	M-S	113¾	.....	116⅛	Apr'02	....	115	116⅛
4th ext gold 5s.....1920	A-O	119¾	.....	120	May'02	....	120	121¾
5th ext gold 4s.....1928	J-D	107	.....	109¼	Jan '02	....	108⅝	109¼
1st consol gold 7s.....1920	M-S	139	141½	139	J'ne'02	....	138	142
1st consol g fund 7s.....1920	M-S	*135	139	136	May'02	....	136	139
Erie 1st con g 4s prior..1996	J-J	101⅝	Sale	101⅝	101¾	6	98¼	102
Registered.....1996	J-J	.....	.....	99	Aug'01	....	.....	.....
1st consol gen lien g 4s..1996	J-J	88¾	89	88¾	89	66	87⅛	90
Registered.....1996	J-J	.....	.....	.....	.....	....	.....	.....
Penn coll tr g 4s.....1951	F-A	94¾	Sale	94¾	95	41	93¼	96
Buff N Y & Erie 1st 7s..1916	J-D	.....	.....	133	Jan '02	....	133	133
Buff & S W gold 6s.....1908	J-J	.....	.....	.....	.....	....	.....	.....
Small.....1908	J-J	.....	.....	.....	.....	....	.....	.....
Chic & Erie 1st gold 5s..1982	M-N	123	124¼	124	J'ne'02	....	123¼	125¾
Jeff RR 1st gu g 5s....a1909	A-O	106	108	103¾	Apr'02	....	103¾	106
Long Dock consol g 6s..1935	A-O	137	.....	137¼	137¼	1	136¼	137¼
Coal & RR 1st cur gu 6s.1922	M-N	115	.....	.....	.....	....	.....	.....
Dock & Imp 1st cur 6s..1913	J-J	118⅝	.....	118½	Apr'02	....	118½	118½
N Y & Green L gu g 5s.1946	M-N	116⅛	.....	109	Oct '98	....	.....	.....
Mid RR of N J 1st g 6s.1910	A-O	*110	117	115¾	May'02	....	115¾	118
N Y Sus & W 1st ref 5s.1937	J-J	.....	.....	117	May'02	....	115½	118
2d gold 4½s.....1937	F-A	102½	.....	103	Apr'02	....	102	103
General gold 5s.....1940	F-A	107½	.....	109	109	1	109	110½
Terminal 1st gold 5s...1943	M-N	117¾	.....	116½	May'02	....	116	116½
Regis $5,000 each...1943	M-N	.....	.....	.....	.....	....	.....	.....
Wilk & Ea 1st gu g 5s.1942	J-D	114⅝	.....	114½	114½	10	112½	115½
Erie & Pitts *See* Penn Co								
Evansville & Terre Haute								
1st consol 6s.....1921	J-J	123½	125½	126½	J'ne'02	....	123	126½
1st general gold 5s.....1942	A-O	*.....	109½	112	Mar'02	....	108¾	112
Mt Vernon 1st gold 6s..1923	A-O	110	.....	112	J'ne'02	....	112	112
Sull Co Branch 1st g 5s.1930	A-O	100	.....	.....	.....	....	.....	.....
Ev & Ind 1st con gu g 6s..1926	J-J	114	116	115	May'02	....	114	116
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Fla Cen & Pen 1st g 5s...1918	J-J	107¼	.....	100	Sep '00	....	.....	.....
1st land gr ext gold 5s..1930	J-J	106¼	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J-J	108	.....	106½	Feb'02	....	106½	106½
Fort St U D Co 1st g 4½s.1941	J-J	.....	.....	105	Mar'98	....	.....	.....
Ft W & Den C 1st g 6s....1921	J-D	113⅜	Sale	113⅜	113¾	14	106	116½
Ft W & Rio Gr 1st g 3-4s.1928	J-J	89½	90½	90	J'ne'02	....	88	92½
Gal Har & S A *See* So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	104	106	103	May'02	....	102	106¼
Ga & Ala Ry 1st con 5s..o1945	J-J	113⅛	.....	98½	Nov'00	....	.....	.....
Ga Car & No 1st gu g 5s..1929	J-J	113⅛	.....	111½	Mar'02	....	109½	111½
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gouv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn RR								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	96¼	Sale	95⅞	96⅝	3581	95½	97
Greenbrier Ry *See* Ches & O								
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	110	111	111	111	4	107¼	112
Registered.....1999	J-J	.....	.....	.....	.....	....	.....	.....
Col & H V 1st ext g 4s..1948	A-O	105	107	105¾	Apr'02	....	105¾	106
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s..1951	J-J	115⅛	.....	115⅛	Apr'02	....	115	116
Registered.....1951	J-J	113	.....	113½	Mar'00	....	.....	.....
1st gold 3½s.....1951	J-J	105½	.....	104½	Mar'02	....	104½	105⅜
Registered.....1951	J-J	.....	.....	102½	Apr'98	....	.....	.....
1st gold 3s sterling.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Coll Trust gold 4s.....1952	A-O	106⅜	.....	106½	J'ne'02	....	105	106¾
Registered.....1952	A-O	.....	.....	102	Oct '01	....	.....	.....
L N O & Tex gold 4s....1953	M-N	104⅝	105	104½	104½	1	103½	106
Registered.....1953	M-N	.....	.....	104⅝	May'02	....	104⅝	104⅝
Cairo Bridge gold 4s....1950	J-D	110	.....	.....	.....	....	.....	.....
Louisville Div gold 3½s.1953	J-J	100¼	101⅝	101¼	Apr'02	....	100½	101¼
Registered.....1953	J-J	.....	.....	.....	.....	....	.....	.....
Midland Div reg 5s.....1921	F-A	120	.....	123	May'99	....	.....	.....
St Louis Div gold 3s....1951	J-J	86½	.....	87⅛	May'02	....	87⅛	87½
Registered.....1951	J-J	.....	.....	.....	.....	....	.....	.....
Gold 3½s.....1951	J-J	100½	101¾	101	J'ne'02	....	100⅞	101
Registered.....1951	J-J	.....	.....	101⅛	Oct '99	....	.....	.....
Spring Div 1st g 3½s...1951	J-J	.....	.....	100	Nov'00	....	.....	.....
Western Lines 1st g 4s..1951	F-A	112½	.....	113½	Feb'02	....	113½	114¾
Registered.....1951	F-A	.....	.....	.....	.....	....	.....	.....
Bellev & Car 1st 6s.....1923	J-D	123	.....	124	May'01	....	.....	.....
Carb & Shaw 1st g 4s...1932	M-S	.....	.....	90	Nov'98	....	.....	.....
Chic St L & N O g 5s...1951	J-D	127¼	.....	131	May'02	....	129½	131
Registered.....1951	J-D	127	.....	124	Sep '01	....	.....	.....
Gold 3½s.....1951	J-D	.....	.....	104⅝	Apr'02	....	104⅝	104⅝
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
Memph Div 1st g 4s...1951	J-D	106⅛	.....	106	Oct '01	....	.....	.....
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
St L Sou 1st gu g 4s....1931	M-S	.....	.....	101	Mar'02	....	101	104½
Ind Bl & West *See* C C C & St L								
Ind Dec & W 1st g 5s.....1935	J-J	109	.....	109	J'ne'02	....	105⅝	109
1st guar gold 5s.....1935	J-J	109	.....	.....	.....	....	.....	.....
Ind Ill & Ia 1st g 4s.....1950	J-J	102½	.....	102¾	Mar'02	....	100	102¾
Int & Great Nor 1st g 6s..1919	M-N	122¼	124½	122	J'ne'02	....	121½	127
2d gold 5s.....1909	M-S	* 99¾	100¾	100¼	100⅝	95	99½	103
3d gold 4s.....1921	M-S	75	78	75	May'02	....	75	80
Iowa Central 1st gold 5s..1938	J-D	116¼	117	116	J'ne'02	....	116	119¼
Refunding g 4s.....1951	M-S	*.....	100	96½	Mar'02	....	95	97
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C Ft S & M *See* St L & S F								
K C & M R & B 1st gu g 5s.1929	A-O	.....	.....	.....	.....	....	.....	.....
Kan C & Pacific *See* M K & T								
Kan City Sou 1st gold 3s..1950	A-O	72	72½	72	72¼	47	71¼	74
Registered.....1950	A-O	.....	.....	63¼	Oct '00	....	.....	.....
Kentucky Cent *See* L & N								
Keok & Des Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s..1937	J-J	123	Sale	123	123	5	120¼	123
2d gold 5s.....1941	J-J	119	120	117⅜	Feb'02	....	116	117⅜
North Ohio 1st gu g 5s..1945	A-O	113½	.....	112½	May'02	....	112½	113
L Sho & Mich S *See* N Y Cent								
Lehigh Val (Pa) coll g 5s.1997	M-N	107	.....	110½	Feb'02	....	109	110½
Registered 5s.....1997	M-N	.....	.....	.....	.....	....	.....	.....
Leh Val N Y 1st gu g 4½s.1940	J-J	.....	112	111½	111½	4	109	112
Registered.....1940	J-J	.....	.....	109½	J'ne'02	....	109½	109½
Leh V Ter Ry 1st gu g 5s.1941	A-O	118	.....	118⅜	118⅜	5	118⅜	120¼
Registered.....1941	A-O	.....	.....	109½	Oct '99	....	.....	.....
Leh V Coal Co 1st gu g 5s.1933	J-J	110	.....	109	J'ne'01	....	.....	.....
Registered.....1933	J-J	106½	.....	.....	.....	....	.....	.....
Leh & N Y 1st guar g 4s..1945	M-S	97	.....	97	J'ne'02	....	97	97
Registered.....1945	M-S	.....	.....	.....	.....	....	.....	.....
El C & N 1st g 1st pf 6s.1914	A-O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s.....1914	A-O	104	107	101⅛	Sep '99	....	.....	.....
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Island 1st con g 5s.h1931	Q-J	122	.....	122	Mar'02	....	121½	122
1st consol gold 4s.....h1931	Q-J	.....	.....	.....	.....	....	.....	.....
General gold 4s.....1938	J-D	101¾	Sale	101¾	102	4	101¾	104¼
Ferry gold 4½s.....1922	M-S	.....	.....	103	May'02	....	103	104
Gold 4s.....1932	J-D	.....	.....	100	Oct '00	....	.....	.....
Unified gold 4s.....1949	M-S	102	.....	102	102	2	99	102¾
Debenture gold 5s.....1934	J-D	.....	.....	111	Jan '02	....	111	111
Bklyn & Mont 1st g 6s..1911	M-S	.....	.....	.....	.....	....	.....	.....
1st 5s.....1911	M-S	107½	110⅛	109½	J'ne'01	....	.....	.....
N Y B & M B 1st con g 5s 1935	A-O	.....	.....	112	Mar'02	....	112	118
N Y & R B 1st g 5s.....1927	M-S	.....	.....	112½	Jan '02	....	112½	112½
Nor Sh B 1st con g gu 5s o1932	Q-J	.....	.....	112½	Apr'02	....	112½	114½
Louisv & Nashv gen g 6s.1930	J-D	119	Sale	119	119	10	118¾	122
Gold 5s.....1937	M-N	116¼	.....	116	J'ne'02	....	116	117
Unified gold 4s.....1940	J-J	103½	103¾	103⅛	103½	20	100½	103½
Registered.....1940	J-J	.....	.....	100	Jan '02	....	100	100
Coll trust gold 5s.....1931	M-N	112	.....	115	Feb'02	....	115	115
Coll trust 5-20 g 4s.1903-1918	A-O	100¼	100⅝	100½	100½	1	100	101½
Cecilian Branch 7s.....1907	M-S	105	.....	106	Dec'00	....	.....	.....
E H & Nash 1st g 6s....1919	J-D	113⅛	.....	115	May'02	....	114½	116
L Cin & Lex gold 4½s...1931	M-N	*111½	113	103	Jan '98	....	.....	.....
N O & M 1st gold 6s....1930	J-J	131¼	.....	130½	Feb'02	....	128½	130½
N O & M 2d gold 6s.....1930	J-J	125	.....	124⅝	Apr'02	....	122	124⅝
Pensacola Div gold 6s...1920	M-S	114½	.....	116⅜	Mar'02	....	115	116⅜

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light	Int'st Period	Bid	Ask	Low	High	No	Low	High
Ch G L & C Co *See* P G & C Co								
Columbus Gas 1st g 5s....1932	J-J	.....	.....	.....	.....	....	.....	.....
Conn Ry & L *See* Street Ry								
Con Gas Co *See* P G & C Co								
Detroit City Gas g 5s.....1923	J-J	99½	Sale	99½	99½	2	92½	99½
Det Gas Co con 1st g 5s...1918	F-A	.....	.....	104	May'02	....	104	104
Ed El Ill Bkn *See* K Co E L & P								
Ed E Ill *See* N Y G & E L H & P								
Eq G L N Y 1st con g 5s..1932	M-S	118	122	118½	Oct '01	....	.....	.....
Eq G & Fuel *See* P G & C Co								
Gas & Elec Berg Co c g 5s.1949	J-D	* 80	92	61½	Oct '01	....	.....	.....
Gr Rap G L Co 1st g 5s...1915	F-A	.....	.....	107¾	Dec'00	....	.....	.....
K C Mo Gas Co 1st g 5s...1922	A-O	.....	.....	.....	.....	....	.....	.....
Kings Co El L & P g 5s...1937	A-O	.....	.....	.....	.....	....	.....	.....
Purchase money 6s.....1997	A-O	123½	125	124	124	1	123	124
Ed El Il Bkn 1st con g 4s 1939	J-J	98½	.....	99	99	1	97	99
Lac Gas L of St L 1st g 5s.e1919	Q-F	108⅝	.....	108⅞	109¼	11	107½	110
Mut Fuel Gas Co *See* Peop Gas								

Gas and Electric Light	Int'st Period	Bid	Ask	Low	High	No	Low	High
Newark Cons Gas con g 5s 1948	J-D	.....	.....	.....	.....	....	.....	.....
N Y G E L H & P g 5s...1948	J-D	112½	114	114	J'ne'02	....	112½	116¾
Purchase money g 4s...1949	F-A	97⅜	Sale	97¼	97⅞	23	95¾	98½
Ed El Ill 1st conv g 5s..1910	M-S	107	108½	107¾	108	21	106½	109
1st consol gold 5s.....1995	J-J	122	.....	121¾	J'ne'02	....	121¾	121¾
NY&QEl L&P 1st con g 5s 1930	F-A	107½	.....	107	J'ne'02	....	104½	107½
Paterson & P G & E g 5s.1949	M-S	.....	.....	.....	.....	....	.....	.....
Peo Gas & C 1st gu g 6s..1904	M-N	.....	.....	104	J'ne'02	....	104	104
2d guar gold 6s.....1904	J-D	103½	105	103½	103½	1	103	106
1st con gold 6s.....1943	A-O	121	122	121	May'02	....	120⅝	126
Refunding gold 5s.....1947	M-S	.....	.....	106	Dec'98	....	.....	.....
Ch G-L & Cke 1st gu g 5s 1937	J-J	111	.....	111¼	111¼	10	109	111¼
Con G Co of Ch 1st gu g 5s.'36	J-D	108½	Sale	108½	108½	3	107¼	109½
Eq G & F Ch 1st gu g 6s.1905	J-J	105¼	.....	105	Apr'02	....	102½	105
Mu Fuel Gas 1st gu g 5s.1947	M-N	.....	105	105½	May'02	....	105	106
Trenton G & El 1st g 5s..1949	M-S	.....	.....	109	Feb'01	....	.....	.....
Utica E L & P 1st s f g 5s.1950	J-J	.....	.....	.....	.....	....	.....	.....

* No price Friday; latest bid and asked this week. *a* Due Jan *d* Due Apr *e* Due May *h* Due J'ly *k* Due Aug *o* Due Oct *q* Due Dec *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Louisv & Nashv—(*Continued*)								
St L Div 1st gold 6s.....1921	M-S	125½	.....	125½	May'02	....	125½	127½
2d gold 3s.....1980	M-S	72	.....	75	J'ne'02	....	75	77½
Hender Bdge 1st s f g 6s.1931	M-S	.....	.....	113	Nov'99	....	.....	.....
Kentucky Cent gold 4s..1987	J-J	101	102	101	J'ne'02	....	99	101½
L&N & M&M 1st g 4½s 1945	M-S	111¾	.....	110½	Mar'02	....	110¼	110½
N Fla & S 1st gu g 5s...1937	F-A	115¾	.....	114¾	Feb'02	....	112	114⅞
Pens & Atl 1st gu g 6s..1921	F-A	114½	.....	114½	J'ne'02	....	112	114½
S & N Ala con gu g 5s..1936	F-A	114¾	.....	115	Dec'01	....	.....	.....
Sink fund gold 6s.....1910	A-O	110½	.....	.....	.....	....	.....	.....
L & Jeff Bdge Co gu g 4s..1945	M-S	99	.....	100	Mar'01	....	.....	.....
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s.1990	A-O	104⅜	104½	104¾	J'ne'02	....	104¾	107½
Registered.....1990	A-O	.....	.....	105¼	May'01	....	.....	.....
Metropol El 1st g 6s....1908	J-J	113⅞	Sale	113⅞	114	9	113	114½
Man S W Coloniz g 5s....1934	J-D	.....	.....	.....	.....	....	.....	.....
McK'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s..1911	J-J	84⅝	Sale	84⅛	84⅝	32	82	85
1st consol income g 3s.*a*1939	J'ly	32½	Sale	31¼	32½	139	30⅜	36½
2d consol income g 3s..*a*1939	J'ly	22¼	Sale	21	22¼	107	20½	25½
Equip & coll gold 5s.....1917	A-O	.....	.....	.....	.....	....	.....	.....
2d series gold 5s.....1919	A-O	.....	.....	.....	.....	....	.....	.....
Coll tr g 4½s 1st Ser....1907	F-A	98	Sale	97½	98	15	96	98
Mex Internat 1st con g 4s.1977	M-S	84	.....	90⅝	J'ly '01	....	.....	.....
Mex Nat 1st 6s ctfs dep..1927	....	.....	.....	101	Feb'02	....	100½	101
Mex North 1st gold 6s....1910	J-D	97	.....	105	May'00	....	.....	.....
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & Mad *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	145	.....	147½	Jan '02	....	147½	147½
Iowa Ex 1st gold 7s.....1909	J-D	118	119	118	J'ne'02	....	118	121
Pacific Ex 1st gold 6s...1921	A-O	127⅝	.....	127	J'ne'02	....	126⅛	127¾
South West Ex 1st g 7s.1910	J-D	120½	123	121	Jan '02	....	121	121
1st consol gold 5s.....1934	M-N	123	124	123⅛	123⅛	1	120¼	124½
1st and refund gold 4s..1949	M-S	105	Sale	105	105¼	20	103½	106
Minn & St L gu *See* B C R & N								
M & P 1st 5s stpd 4s int gu 1936	J-J	.....	.....	.....	.....	....	.....	.....
M S S M & A 1st g 4 int gu 1926	J-J	97	.....	103	Nov'01	....	.....	.....
M St P & S S M con g 4 int gu '38	J-J	.....	.....	98	Apr'01	....	.....	.....
Minn Un *See* St P M & M								
Missouri Kansas & Texas—								
1st g 4s.....1990	J-D	100	Sale	99¾	100¼	60	98	101½
2d gold 4s.....*g*1990	F-A	85¼	Sale	84½	85¼	122	81½	85¼
1st ext gold 5s.....1944	M-N	107	Sale	107	107¾	12	103	108
St L Div 1st ref g 4s....2001	A-O	86	Sale	86	86¼	35	85½	87⅞
Dal & Wa 1st gu g 5s...1940	M-N	102⅛	.....	102¼	May'02	....	102	106¼
Kan C & Pac 1st g 4s...1990	M-S	90½	91½	90⅞	J'ne'02	....	90½	92
M K & T of T 1st gu g 5s.1942	J-D	107¾	Sale	107¾	107¾	5	104½	107¾
Sher Sh & So 1st gu g 5s.1943	F-A	.....	105½	105½	Jan '02	....	101½	105½
Tebo & Neosho 1st 7s...1903	J-D	.....	.....	.....	.....	....	.....	.....
Mo K & E 1st gu g 5s.....1942	A-O	111⅛	.....	111¼	J'ne'02	....	111	113½
Missouri Pacific 3d 7s.....1906	M-N	111½	114	112¾	112¾	5	110½	114¾
1st consol gold 6s.....1920	M-N	123½	125	124½	124¾	5	122	126
Trust gold 5s stamped.*a*1917	M-S	109	Sale	108¼	109	37	106¾	109¼
Registered.....*a*1917	M-S	.....	.....	.....	.....	....	.....	.....
1st coll gold 5s.....1920	F-A	107½	108	108	108	2	106	108¾
Cent Br Ry 1st gu g 4s.1919	F-A	93½	.....	93½	J'ne'02	....	91⅛	95
Leroy & C V A L 1st g 5s 1926	J-J	.....	.....	100	May'01	....	.....	.....
Pac R of Mo 1st ex g 4s.1938	F-A	106	.....	106	J'ne'02	*s*1	104¼	107¼
2d extended gold 5s...1938	J-J	115	.....	116	J'ne'02	....	114	116½
St L Ir M & S gen con g 5s 1931	A-O	116	117	117	117¼	18	115¼	120
Gen con stamp gtd g 5s 1931	A-O	.....	116	115½	Dec'01	....	.....	.....
Unified & ref gold 4s..1929	J-J	95	Sale	95	95	85	92½	95
Verdi V I & W 1st g 5s.1926	M-S	103½	.....	.....	.....	....	.....	.....
Mob & Birm prior lien g 5s 1945	J-J	117¾	.....	110¼	J'ly '00	....	.....	.....
Mortgage gold 4s.....1945	J-J	94½	95½	93	Apr'02	....	93	93½
Mob Jack & K C 1st g 5s.1946	J-D	.....	.....	97	Apr'02	....	97	97
Mob & Ohio new gold 6s..1927	J-D	129	.....	129	129	3	129	132
1st extension gold 6s..*h*1927	Q-J	126	130	127	Feb'02	....	127	128½
General gold 4s.....1938	M-S	99	99⅞	100	J'ne'02	....	98	100
Montgom Div 1st g 5s..1947	F-A	117	.....	117⅝	J'ne'02	....	114	118½
St L & Cairo gu g 4s....1931	J-J	100½	.....	100½	J'ne'02	....	100½	100½
Collateral g 4s.....*e*1930	Q-F	93½	.....	95¼	Nov'01	....	.....	.....
M & O coll 4s *See* Southern								
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	128½	.....	128⅛	J'ne'02	....	126¼	129
1st consol gold 5s.....1928	A-O	114⅝	.....	114¼	114¼	5	114	116
Jasper Branch 1st g 6s..1923	J-J	119	.....	113	Dec'99	....	.....	.....
McM M W & Al 1st 6s..1917	J-J	115¼	.....	.....	.....	....	.....	.....
T & P Branch 1st 6s....1917	J-J	.....	.....	111	Dec'99	....	.....	.....
Nash Flor & Shef *See* L & N								
Nat of Mex prior lien 4½s.1926	A-O	103½	103¾	104	J'ne'02	....	102	104
1st consol 4s.....1951	A-O	78¼	79	78½	79	58	78½	81½
New H & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s *p*1915	A-O	.....	.....	.....	.....	....	.....	.....
N Y Bkln & Man Bch *See* L I								
N Y Cent & H R 1st 7s...1903	J-J	104⅞	.....	104⅞	104⅞	4	103⅛	104⅞
Registered.....1903	J-J	101	.....	104⅝	J'ne'02	....	103⅛	104⅝
Gold mortgage 3½s.....1997	J-J	109	.....	109	109	10	108	109½
Registered.....1997	J-J	103¼	.....	108½	Apr'02	....	108½	109
Debenture 5s of...1884-1904	M-S	103⅛	.....	103	J'ne'02	....	102¾	104
Registered.....1884-1904	M-S	103	.....	102½	Apr'02	....	102⅛	103¾
Regist deb 5s of...1889-1904	M-S	102½	.....	109½	Sep '97	....	.....	.....
Debenture g 4s....1890-1905	J-D	100	101½	101¾	Apr'02	....	101¼	101¾
Registered.....1890-1905	J-D	100	101½	100¼	Jan '02	....	100¼	100¼
Debt certs ext g 4s.....1905	M-N	100¼	101½	100½	J'ne'02	....	100⅛	101⅝
Registered.....1905	M-N	100⅛	101½	100⅛	Nov'01	....	.....	.....
Lake Shore coll g 3½s...1998	F-A	95¾	Sale	95¾	95¾	65	94¾	98
Registered.....1998	F-A	.....	95	93	J'ne'02	....	93	96¼
Mich Cent coll g 3½s....1998	F-A	*.....	94¾	94½	94½	4	93¾	97⅝
Registered.....1998	F-A	.....	.....	93¼	Feb'02	....	93	96
Beech Creek 1st gu g 4s.1936	J-J	108¼	.....	111¼	Sep '01	....	.....	.....
Registered.....1936	J-J	.....	.....	106	J'ne'98	....	.....	.....
2d gu gold 5s.....1936	J-J	117½	.....	.....	.....	....	.....	.....
Cart & Ad 1st gu g 4s...1981	J-D	103	.....	.....	.....	....	.....	.....
Clearfield Bitum Coal Corp—								
1st s f int gu g 4s ser A 1940	J-J	93	.....	95	Apr'02	....	93	95
Gouv & Oswe 1st gu g 5s 1942	J-D	.....	.....	.....	.....	....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
N Y Cent & H R—(*Continued*)								
Moh & Mal 1st gu g 4s..1991	M-S	108½	.....	107½	J'ly '00	....	.....	.....
Income 5s.....1992	Sep	.....	.....	110¼	Dec'01	....	.....	.....
N J Junc R gu 1st 4s...1986	F-A	.....	.....	108	Dec'01	....	.....	.....
Registered.....1986	F-A	.....	.....	.....	.....	....	.....	.....
N Y & Pu 1st con gu g 4s 1993	A-O	102	.....	105½	Nov'01	....	.....	.....
Nor & Mont 1st gu g 5s.1916	A-O	.....	.....	.....	.....	....	.....	.....
West Shore 1st 4s gu...2361	J-J	115½	116	115½	116	29	112	116
Registered.....2361	J-J	*.....	113½	113½	113½	7	112⅛	115½
Lake Shore consol 2d 7s.1903	J-D	104½	.....	104½	104½	1	104½	107⅞
Registered.....1903	J-D	104½	.....	104⅜	May'02	....	104¼	107¾
Gold 3½s.....1997	J-D	.....	107	109½	May'02	....	108	109½
Registered.....1997	J-D	.....	.....	110½	Mar'00	....	.....	.....
Det Mon & Tol 1st 7s.1906	F-A	112	.....	114	Feb'02	....	114	114
Ka A & G R 1st gu c 5s.1938	J-J	.....	.....	.....	.....	....	.....	.....
Mahon C'l RR 1st 5s..1934	J-J	.....	.....	127½	Feb'02	....	127½	127½
Pitts McK & Y 1st gu 6s.1932	J-J	141	.....	146⅜	Apr'01	....	.....	.....
2d guar 6s.....1934	J-J	131	.....	.....	.....	....	.....	.....
McKees & B V 1st g 6s 1918	J-J	126¾	.....	.....	.....	....	.....	.....
Mich Cent 1st consol 6s.1909	M-S	116	.....	118⅝	Dec'01	....	.....	.....
5s.....1931	M-S	127½	130	128	128	1	128	132½
Registered.....1931	Q-M	126½	128½	127	J'ne'02	....	127	130
4s.....1940	J-J	110½	.....	110	Dec'01	....	.....	.....
Registered.....1940	J-J	.....	.....	106½	Nov'00	....	.....	.....
J L & S 1st g 3½s.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Bat C & Stur 1st gu g 3s.1989	J-D	.....	.....	.....	.....	....	.....	.....
N Y & Harlem g 3½s...2000	M-N	.....	.....	115⅞	May'00	....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	....	.....	.....
N Y & North 1st g 5s...1927	A-O	.....	123½	121½	May'02	....	121¼	121½
R W & O con 1st ext 5s.*h*1922	A-O	123½	124	123½	J'ne'02	....	123¼	127½
Oswe & R 2d gu g 5s...*e*1915	F-A	.....	.....	113¾	Jan '02	....	113¾	114½
R W & O T R 1st gu g 5s.1918	M-N	.....	.....	.....	.....	....	.....	.....
Utica & Blk Riv gu g 4s.1922	J-J	108	111	110½	Nov'01	....	.....	.....
N Y Chic & St L 1st g 4s.1937	A-O	*105½	106	105⅜	105¾	13	105¼	108
Registered.....1937	A-O	.....	.....	107	Dec'01	....	.....	.....
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
N Y & N E *See* N Y N H & H								
N Y N H & Har 1st reg 4s.1903	J-D	100	100½	100	Dec'01	....	.....	.....
Convert deb certs $1,000.....	A-O	220	.....	225	225	1	204½	225
Small certs $100.....	....	.....	.....	216	216	22	207	216
Housatonic R con g 5s..1937	M-N	132½	135½	135½	Jan '02	....	135½	135½
N H & Derby con g 5s..1918	M-N	.....	.....	.....	.....	....	.....	.....
N Y & N E 1st 7s.....1905	J-J	108½	.....	114	Jan '00	....	.....	.....
1st 6s.....1905	J-J	105½	.....	106¼	Mar'02	....	106¼	106⅞
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s..*g*1992	M-S	*103	104	103⅜	103½	6	103	105¼
Regis $5,000 only.....*g*1992	M-S	.....	.....	101½	Nov'98	....	.....	.....
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N	.....	.....	116½	Mar'02	....	116½	116½
Norf & West gen g 6s.....1931	M-N	133	.....	134	J'ne'02	....	134	135½
Improvem't & ext g 6s..1934	F-A	132	.....	133¾	May'02	....	132	135¾
New River 1st g 6s.....1932	A-O	.....	.....	135¼	May'02	....	135	135¼
N & W Ry 1st con g 4s.1996	A-O	101⅞	Sale	101½	102	124	101½	104½
Registered.....1996	A-O	.....	.....	100½	Jan '02	....	100½	100½
Pocah C & C joint 4s..1941	J-D	93	Sale	92⅞	93⅜	237	92	93½
C C & T 1st gu g 5s.....1922	J-J	109	.....	107½	J'ly '01	....	.....	.....
Scio V & N E 1st gu g 4s 1989	M-N	.....	.....	101½	102⅛	10	101½	104⅛
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Northern Pacific—								
Prior lien ry & l gr g 4s.1997	Q-J	105⅛	Sale	104⅞	105⅛	94	104⅛	106¼
Registered.....1997	Q-J	.....	.....	104	J'ne'02	....	103⅛	105½
General lien gold 3s....*a*2047	Q-F	74⅝	Sale	74⅜	75	147	73	75¼
Registered.....*a*2047	Q-F	.....	.....	72	Apr'02	....	72	75
C B & Q coll tr 4s *See* Gt Nor								
St Paul-Dul Div g 4s....1996	J-D	.....	.....	102½	May'02	....	100	102½
Registered.....1996	J-D	.....	.....	.....	.....	....	.....	.....
St P & N P gen g 6s....1923	F-A	128½	.....	129⅛	May'02	....	129⅛	129⅛
Registered certific's..1923	Q-F	128	130	132	J'ly '99	....	.....	.....
St Paul & Dul 1st 5s....1931	F-A	.....	.....	122	Apr'02	....	121	122
2d 5s.....1917	A-O	*111	.....	111½	J'ne'02	....	110¼	112½
1st consol gold 4s.....1968	J-D	* 98½	101	100	Jan '02	....	100	100
Wash Cent 1st g 4s.....1948	Q-M	92	94½	94½	Feb'02	....	94½	94½
Nor Pac Ter Co 1st g 6s..1933	J-J	118½	.....	119½	May'02	....	115	119½
Nor Ry Cal *See* So Pac								
Nor Wis *See* St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s.1936	J-D	115	118	112½	J'ne'01	....	.....	.....
General gold 5s.....1937	A-O	108	112	108	J'ne'02	....	108	110
Ore & Cal *See* So Pac Co								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s....1946	J-D	.....	111	109½	111	12	109½	114½
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s..1917	A-O	102½	105	102½	May'02	....	102½	102½
Sink fund subsidy g 6s..1910	M-N	99½	.....	102	Apr'02	....	101½	102
Penn Co gu 1st g 4½s.....1921	J-J	112¾	113½	113½	J'ne'02	....	111¾	113½
Registered.....1921	J-J	110	.....	112¼	J'ne'02	....	111½	112¾
Guar 3½s coll trust reg.1937	M-S	96½	.....	102	Nov'98	....	.....	.....
Guar 3½s coll tr ser B...1941	....	96½	.....	97⅞	May'02	....	97½	99
C St L & P 1st con g 5s.1932	A-O	.....	.....	122½	May'02	....	122½	123
Registered.....1932	A-O	.....	.....	.....	.....	....	.....	.....
Cl & P gen gu g 4½s ser A.'42	J-J	122½	.....	121	Oct '00	....	.....	.....
Series B.....1942	A-O	121⅜	.....	.....	.....	....	.....	.....
Series C 3½s.....1948	M-N	102¾	.....	.....	.....	....	.....	.....
Series D 3½s.....1950	F-A	103½	.....	.....	.....	....	.....	.....
Erie & Pitts gu g 3½s B.1940	J-J	102½	.....	102	Nov'00	....	.....	.....
Series C.....1940	J-J	.....	.....	.....	.....	....	.....	.....
N & C Bdge gen gu g 4½s 1945	J-J	.....	.....	.....	.....	....	.....	.....
P C C & St L gu 4½s A...1940	A-O	114½	.....	115⅛	J'ne'02	....	114¾	116½
Series B guar.....1942	A-O	114⅝	.....	115⅛	115⅛	2	114¾	115½
Series C guar.....1942	M-N	113	.....	116½	Feb'01	....	.....	.....
Series D 4s guar.....1945	M-N	106	.....	106¾	Nov'01	....	.....	.....
Series E 3½ guar g....1949	F-A	.....	.....	97½	J'ne'02	....	97	97½
Pitts Ft W & C 1st 7s...1912	J-J	131½	.....	132	J'ne'02	....	130	132
2d 7s.....1912	J-J	131½	.....	131½	May'02	....	130	131½
3d 7s.....*h*1912	A-O	128	.....	130	Apr'01	....	.....	.....
Penn RR 1st real est g 4s.1923	M-N	109½	.....	110½	Mar'02	....	110½	110½
Consol sterling g 6s.....1905	J-J	.....	.....	.....	.....	....	.....	.....

MISCELLANEOUS BONDS—Continued on Next Page

Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J	.....	.....	100	Mar'02	....	99⅝	100⅛
Comm Cable Co 1st g 4s..2397	Q-J	.....	.....	100½	Apr'02	....	100½	100½
Registered.....2397	Q-J	.....	.....	100½	Oct '00	....	.....	.....
Erie T & T col tr g s f 5s..1926	J-J	.....	.....	109	Oct '99	....	.....	.....
Met T & T 1st s f g 5s.....1918	M-N	.....	.....	114½	Apr'02	....	114½	114½
Mut Un Tel Co *See* Westn Un								
N Y & N J Tel gen g 5s..1920	M-N	.....	.....	113¼	Oct '01	....	.....	.....
No Westn Teleg *See* West Un								
West Union col tr cur 5s.1938	J-J	112¼	.....	112¼	May'02	....	112	113½
Fd and real est g 4½s...1950	M-N	.....	106	106	106	15	106	109¾
Mut Un Tel s fund 6s...1911	M-N	111	.....	111	J'ne'02	....	110¼	113¼
Northwestern Tel 7s....1904	J-J	.....	.....	.....	.....	....	.....	.....
Coal and Iron								
Cah Coal Min *See* T C I & R								
Clearf Bit Coal *See* N Y C & H								
Col C & I Dev Co gu g 5s.1909	J-J	.....	.....	55	Nov'00	....	.....	.....
Col Fuel Co gen gold 6s...1919	M-N	*109½	.....	115	Apr'02	....	112	115
Coal and Iron								
Col F & I Co gen s f g 5s..1943	F-A	105¼	Sale	105	105½	20	103	106¼
Convertible deb g 5s....1911	F-A	101½	Sale	101	102½	849	101	111¼
De Bardel C & I *See* T C & I								
Gr Riv Coal & C 1st g 6s..1919	A-O	112	.....	115	115	2	108	115
Jeff & Clear C & I 1st g 5s.1926	J-D	.....	.....	107	May'97	....	.....	.....
2d gold 5s.....1926	J-D	.....	.....	80	May'97	....	.....	.....
Kan & H C & C 1st s f g 5s.1951	J-J	104½	.....	106¼	Feb'02	....	106	106¼
Pleas Val Coal 1st g s f 5s.1928	J-J	.....	.....	105	Oct '00	....	.....	.....
Roch & Pit C & I pur m 5s.1946	M-N	.....	.....	.....	.....	....	.....	.....
Tenn Coal T Div 1st g 6s.*a*1917	A-O	110	111	110	J'ne'02	....	108	111½
Birm Div 1st consol 6s..1917	J-J	112½	113	113	113	4	109	113
Cah C M Co 1st gu g 6s.1922	J-D	.....	.....	105	Feb'00	....	.....	.....
De Baf C & I Co gu g 6s.1910	F-A	.....	.....	102¼	May'02	....	101½	104
Wh L E & P C Co 1st g 5s.1919	J-J	.....	.....	82	Jan '00	....	.....	.....
Manufacturing & Industrial								
Amer Bicycle s f deben 5s 1919	M-S	66¾	68	67¾	67¾	5	50	73
Am Cot Oil ext 4½s.....1915	Q-F	100⅜	.....	100	100⅜	17	99½	101

* No price Friday; latest bid and asked this week. *a* Due Jan *e* Due May *g* Due J'ne *h* Due J'ly *p* Due Nov *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Penn RR—(Continued)								
Warrants conv 3½s 50% paid	....	104	Sale	104	104⅜	203	103⅛	104½
Con currency 6s reg...g1905	Q-M							
Consol gold 5s.....1919	M-S							
Consol gold 4s.....1943	M-N	114						
Alleg Val gen gu g 4s...1942	M-S	106		102	Nov'97			
Cl & Mar 1st gu g 4½s..1935	M-N			112¾	Mar'00			
D R R R & Bge 1st gu 4s g.'36	F-A	105						
Gr R & I ex 1st gu g 4½s 1941	J-J	112½		111½	Mar'02		111½	111½
Sun & Lewis 1st g 4s...1936	J-J	103						
U N J RR & Can gen 4s.1944	M-S	115		117	May'00			
Pensacola & Atl See L & Nash								
Peo & East See C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F	123		130¼	Feb'02		130	130¼
2d gold 4½s.....b1921	M-N			101	Oct '00			
Pere Marq—F & P M g 6s.1920	A-O	124½	125	124⅝	124⅝	1	124	125
1st consol gold 5s.....1939	M-N	111		112	May'02		112	115
Pt Huron Div 1st g 5s.1939	A-O	113¼		114	J'ne'02		113½	117
Sag Tus & H 1st gu g 4s.1931	F-A							
Pine Creek reg guar 6s...1932	J-D			137	Nov'97			
Pitts Cin & St L See Penn Co								
Pitts Clev & Tol 1st g 6s..1922	A-O	122¼		107½	Oct '98			
Pitts Ft W & Ch See Penn Co								
Pitts Junc 1st gold 6s.....1922	J-J	125		120	Oct '01			
Pitts & L Erie 2d g 5s...a1928	A-O	114						
Pitts McKees & Y See N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	120		121	May'02		121	121
1st consol gold 5s.....1943	J-J			98	J'ly '97			
Pitts & West 1st g 4s.....1917	J-J	101¾	102½	102½	J'ne'02		100	102½
J P M & Co certfs.....	....		101¼	101	Apr'02		101	101
Pitts Y & Ash 1st con 5s.1927	M-N			111	J'ne'02		111	111
Reading Co gen g 4s.....1997	J-J	100½	Sale	100¼	100¾	219	97½	101
Registered.....1997	J-J			92	Apr'01			
Jersey Cent coll g 4s...1951	A-O	96	96½	96¼	96½	51	95½	98
Rensselaer & Sar See D & H								
Rich & Dan See South Ry								
Rich & Meck See Southern								
Rio Gr West 1st g 4s.....1939	J-J	102⅞	Sale	102	102⅞	27	100	102⅞
Consol and col trust 4s .1949	A-O	93¼	94	94¾	J'ne'02		92¾	95¾
Utah Cent 1st gu g 4s.a1917	A-O	93½		97	Jan '02		97	97
Rio Gr Junc 1st gu g 5s...1939	J-D	112½		114	May'02		112½	115¼
Rio gr So 1st gold 4s.....1940	J-J		84	82½	Apr'02		82	82½
Guaranteed.....1940	J-J	94½	95	94½	J'ne'02		91	94½
Roch & Pitts See B R & P								
Rome Wat & Og See N Y Cent								
Rutland 1st con g 4½s....1941	J-J	*	114½					
Rut-Canad 1st gu g 4½s.1949	J-J			101¼	Nov'01			
Sag Tus & H See Pere Marq								
Salt Lake C 1st g s f 6s..1913	J-J	*	99½					
St Jo & Gr Isl 1st g 3-4s..1947	J-J	99		99½	99½	12	95	99½
St Law & Adiron 1st g 5s.1996	J-J							
2d gold 6s.....1996	A-O							
St L & Cairo See Mob & Ohio								
St L & Iron Mount See M P								
St L K C & N See Wabash								
St L M Br See T RR A of St L								
St L & S Fran 2d g 6s Cl B 1906	M-N	108	109	108¼	108¼	5	107½	111½
2d gold 6s Class C.....1906	M-N	108	109	107	May'02		107	110⅝
General gold 6s.....1931	J-J	132	133½	131¾	131¾	3	131½	134
General gold 5s.....1931	J-J	116¾	118½	117	J'ne'02		115⅝	118
St L & S F RR gold 4s..1996	J-J	100		99	J'ne'02		96	100
Southw Div 1st g 5s..1947	A-O			100	Jan '02		100	100
Refunding g 4s.....1951	J-J	97¼	98½	97¾	J'ne'02		96½	98⅛
K C Ft S & M con g 6s..1928	M-N	125½		125⅛	J'ne'02		125⅛	125⅛
K C Ft S & M Ry ref g 4s 1936	A-O	90⅝	Sale	90⅝	91	18	90⅝	94¾
Registered.....1936	A-O							
St Louis So See Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	100	Sale	99½	100	51	96⅛	100½
2d g 4s inc bond ctfs...p1989	J-J	86½	87½	87	87½	85	77	88
Trust Co ctfs.....	....	*	81¾	81⅝	J'ne'02		80⅞	81¾
Gray's Pt Ter 1st gu g 5s 1947	J-D	100						
St Paul & Dul See Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O	114¼		115½	J'ne'02		114½	117
1st consol gold 6s.....1933	J-J	140		141	Apr'02		137⅜	141½
Registered.....1933	J-J	135½		140	May'02		139	140
Reduced to gold 4½s..1933	J-J	115	115½	115	115¼	24	114	115½
Registered.....1933	J-J			116⅛	Apr'01			
Dakota ext gold 6s.....1910	M-N	115		115⅜	115⅜	1	115⅜	118⅛
Mont ext 1st gold 4s....1937	J-D	105½		107¾	May'02		106	109
Registered.....1937	J-D			106	May'01			
E Minn 1st div 1st g 5s..1908	A-O	106¾		106⅜	J'ne'02		106⅜	107½
Registered.....1908	A-O							
Nor Div 1st gold 4s....1948	A-O	106⅛						
Minn Union 1st g 6s....1922	J-J			128	Apr'02			
Mont C 1st gu g 6s.....1937	J-J	140½		141¼	Apr'02		140¼	141¼
Registered.....1937	J-J			115	Apr'97			
1st guar gold 5s.....1937	J-J	123½		124½	J'ne'02		124⅛	125
Will & S F 1st gold 5s..1938	J-D	123		125½	Feb'02		124⅝	125½
St P & Nor Pac See Nor Pac								
St P & S'x City See C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S	111		111	Aug'01			
S A & A P See So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J			113¾	Dec'01			
Sav F & W 1st gold 6s....1934	A-O	129½		128	Dec'01			
1st gold 5s.....1934	A-O	114½		123	Dec'99			
St John's Div 1st g 4s...1934	J-J	95		95¼	Nov'01			
Ala Mid 1st gu gold 5s..1928	M-N	112		110	May'02		110	110
Bruns & W 1st gu g 4s..1938	J-J	95		87	Aug'01			
Sil Sp Oca & G gu g 4s..1918	J-J	97½		93	Apr'02		89½	93¼
Scioto Val & N E See Nor & W								
Seaboard Air Line g 4s ...1950	A-O	85¾	Sale	85¼	85¾	49	84	87¼
Coll tr refund g 5s 1911	M-N	103	103½	103⅜	103½	16	102⅝	105½
Seab & Roa 1st 5s.....1926	J-J	114¼		104¾	Feb'98			
Car Cent 1st con g 4s...1949	J-J	99		96¼	Mar'02		96¼	96¼
Sher Shr & So See M K & T								
Sil Sp Oca & G See Sav F & W								
Sod Bay & So 1st g 5s.....1924	J-J	103		100	Dec'01			
So Car & Ga See Southern								
So Pac Co—Coll tr g 4½s..1905	J-D	99½	99¾	99½	99¾	114	99	101⅞
Gold 4s (Cent Pac coll).k1949	J-D	92½	Sale	92¼	92⅝	122	92	96
Registered k1949	J-D			95	Apr'02		94⅝	95
A & N W 1st gu g 5s....1941	J-J			111	J'ne'01			
Cent Pac 1st ref gu g 4s 1949	F-A	102⅞	Sale	102½	103	69	101¼	104
Registered.....1949	F-A			99⅞	J'ne'00			
Mort guar gold 3½s..k1929	J-D	87¾	88¼	88	88	30	87	89⅛
Registered k1929	J-D							
Gal Har & S A 1st g 6s..1910	F-A	113	Sale	113	113	7	109¾	113
2d gold 7s.....1905	J-D	104		108	Mar'02		108	108
Mex & Pac 1st g 5s....1931	M-N	107¾		110¼	Apr'02		109½	110¼

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Southern Pac Co—(Continued)								
Gila V G & N 1st gu g 5s.1924	M-N			108	May'02		108	112
Hous E & W T 1st g 5s.1933	M-N	107		106	Feb'02		105	106
1st gu g 5s redeemable..1933	M-N							
H & T C 1st g 5s int gu..1937	J-J	112		112½	J'ne'02		110¼	112½
Consol g 6s int guar...1912	A-O	110½		113½	113½	6	110½	114½
Gen gold 4s int guar..1921	A-O	95½	Sale	95½	95½	10	93¾	95½
Waco & N W div 1st g 6s'30	M-N			127½	Feb'02		125¾	127½
Morgan's La & T 1st 7s.1918	A-O	*132½		133½	May'02		133½	137
1st gold 6s.....1920	J-J	123½		123½	Feb'02		123	123½
N Y T & Mex gu 1st g 4s.1912	A-O							
No of Cal 1st gu g 6s....1907	J-J	109						
Guaranteed gold 5s....1938	A-O	117½		113	Jan '01			
Ore & Cal 1st guar g 5s.1927	J-J	102		105½	Nov'01			
S A & A Pass 1st gu g 4s.1943	J-J	90¾	91	90¾	91	26	87¼	92
So P of Ar gu 1st g 6s c1909-10	J-J	113		114½	114½	4	112⅛	114½
S P of Cal 1st g 6s.....1905	A-O	106¼		105½	J'ne'02		105¼	108¼
1st g 6s series B.....1905	A-O	107⅜		108	Dec'01			
1st g 6s series C & D.1906	A-O	107½		110⅝	Jan '02		110⅝	110⅝
1st g 6s series E & F.1912	A-O	117						
1st gold 6s.....1912	A-O	*119½		119½	J'ne'02		119½	119½
1st con guar g 5s....1937	M-N			107	Nov'00			
Stamped 1905-1937	M-N	109¼	109⅝	109⅝	J'ne'02		108½	111
S Pac of N Mex 1st g 6s..1911	J-J			116¼	Apr'02		115	116¼
S P Coast 1st gu g 4s....1937	J-J							
Tex & N O 1st 7s.....1905	F-A			108	May'02		108	108
Sabine Div 1st g 6s....1912	M-S	111½		114½	Feb'02		114½	114½
Con gold 5s.....1943	J-J			108½	J'ly'01			
Southern—1st con g 5s....1994	J-J	123⅜	Sale	123¼	123½	3	119½	124
Registered.....1994	J-J			122½	Jan '02		122	122
Mob & Ohio coll tr g 4s..1938	M-S	98	99	99	99	1	97	99½
Mem Div 1st g 4½-5s...1996	J-J	115		115	Mar'02		112½	115
St Louis div 1st g 4s....1951	J-J	101¼		101	J'ne'02		99½	101½
Ala Cen R 1st g 6s.....1918	J-J	119		120	Mar'01			
Atl & Danv 1st g 4s.....1948	J-J	97½	98¼	98½	J'ne'02		94	98½
Atl & Yad 1st g guar 4s.1949	A-O	* 98						
Col & Greenv 1st 6s.....1916	J-J	121¾		121	J'ne'01			
E T Va & Ga Div g 5s..1930	J-J	119⅛		119⅛	J'ne'02		117	120½
Con 1st gold 5s.....1956	M-N	121		121	J'ne'02		120	122¾
E Ten reor lien g 5s.....1938	M-S		117½	117½	J'ne'02		113½	117½
Registered.....1938	M-S							
Ga Pac Ry 1st g 6s.....1922	J-J	128¼		128	J'ne'02		125	129
Knox & Ohio 1st g 6s...1925	J-J	126½		126¼	J'ne'02		125	127¾
Rich & Dan con g 6s....1915	J-J	122	123	122	May'02		120¼	122½
Equip sink fund g 5s..1909	M-S			101¼	J'ly'00			
Deb 5s stamped.....1927	A-O	111¼		111¼	May'02		111¼	113¼
Rich & Meck 1st g 4s...1948	M-N	* 90		90	May'02		90	90
So Car & Ga 1st g 5s....1919	M-N	110½		111	112	33	109	112
Virginia Mid ser D 4-5s.1921	M-S	112	116	102	Oct '99			
Series E 5s.....1926	M-S	114¼		114	Sep '01			
General 5s.....1936	M-N	115½		115½	J'ne'02		115	116
Guar stamped.....1936	M-N			116½	Dec'01			
W O & W 1st cy gu 4s..1924	F-A	93½		98	Apr'02		98	98
West N C 1st con g 6s..1914	J-J	120½		120½	J'ne'02		120	121
S & N Ala See L & N								
Spok Falls & Nor 1st g 6s.1939	J-J	125		117	J'ly'00			
Stat Isl Ry 1st gu g 4½s..1943	J-D							
Sunb & Lew See Penn RR								
Syra Bing & N Y See D L & W								
Tebo & N See M K & T								
Ter A of St L 1st g 4½s..1939	A-O	111½		114½	Mar'02		114½	114½
1st con gold 5s.....1894-1944	F-A			116⅞	J'ne'02		116½	116⅞
St L M Bge Ter gu g 5s.1930	A-O			115½	May'02		112¾	115½
Tex & N O See So Pac Co								
Tex & Pac E Div 1st g 6s..1905	M-S	103	105	104	Feb'01			
1st gold 5s.....2000	J-D	119	119½	119⅛	119½	13	119	122
2d gold inc 5s.....q2000	Mar	98	100	99½	99½	10	96	102¾
La Div B L 1st g 5s.....1931	J-J			111	J'ne'01			
Tol & O C 1st g 5s.....1935	J-J	114½		114½	114½	6	113¾	114½
Western Div 1st g 5s...1935	A-O	110		112⅝	Nov'01			
General gold 5s.....1935	J-D	106	108½	109	May'02		107	110⅜
Kan & M 1st gu g 4s....1990	A-O	95	97½	96	96	2	94½	98¾
Tol P & W 1st gold 4s....1917	J-J	93	94	93½	93½	7	91	93½
Tol St L & W pr lien g 3½s.1925	J-J	* 91½	93½	92¼	J'ne'02		90	92¼
50-year gold 4s.....1950	A-O		83½	82⅞	83	20	81¾	87
Tor Ham & Buff 1st g 4s.h1946	J-D	97	98½	97	J'ne'02		97	99½
Ulster & Del 1st con g 5s 1928	J-D	111½		111½	J'ne'02		110½	113
Un Pac RR & l gr g 4s..1947	J-J	106⅛	Sale	106⅛	106⅜	62	104⅜	106⅜
Registered.....1947	J-J			106½	106½	1	104½	106½
1st lien convert 4s.....1911	M-N	107¾	Sale	107	107⅞	2166	105¼	110¾
Registered.....1911	M-N			106	Apr'02		106	106
Ore Ry & Nav con g 4s.1946	J-D	102¾	Sale	102¾	103⅛	6	102	104¾
Ore Short Line 1st g 6s..1922	F-A	128	129½	128	128	1	126	129½
1st consol g 5s.....1946	J-J	118¾	Sale	118¾	119¼	14	117	119½
Utah & Nor 1st 7s.....1908	J-J	*114		117½	J'ne'01			
Gold 5s.....1926	J-J	*113	116	114½	Apr'02		114½	114½
Uni N J RR & C Co See Pa RR								
Utah Central See Rio Gr Wes								
Utah & North See Un Pacific								
Utica & Black R See N Y Cent								
Ver Val Ind & W See Mo P								
Virginia Mid See South Ry								
Wabash 1st gold 5s.....1939	M-N	119½	120	119½	120	41	118⅛	121
2d gold 5s.....1939	F-A	112	Sale	111½	112	42	110½	114¾
Debenture series A.....1939	J-J	102⅞		103	J'ne'02		100	103
Series B.....1939	J-J	76⅝	Sale	76¼	78	1364	66½	78¾
1st lien equip s fd g 5s..1921	M-S	105⅞		105¾	Apr'02		105	105¾
Det & Ch Ext 1st g 5s..1941	J-J	111¼		111¼	May'02		109½	111¼
Des Moin Div 1st g 4s..1939	J-J	95½	97¼	97	May'02		95	97
Om Div 1st g 3½s.....1941	A-O	87½	Sale	88½	88½	8	86¼	89
Tol & Ch Div 1st g 4s...1941	M-S			98	Mar'02		98	98
St Chas Bridge 1st g 6s.1908	A-O	109		110	May'02		109	111½
Warren See Del Lac & West								
Wash Cent See Nor Pac								
Wash O & W See Southern								
West N Y & Pa 1st g 5s..1937	J-J	121	122	121½	J'ne'02		119½	121½
Gen gold 3-4s.....1943	A-O	99½	Sale	99½	100	6	98¼	101
Income 5s.....d1943	Nov	35		40	Mar'01			
West No Car See South Ry								
West Shore See N Y Cent								
W Va Cent & P 1st g 6s..1911	J-J	114⅛		114½	Jan '02		112½	114½
Wheel'g & L E 1st g 5s...1926	A-O	113½		113	Apr'02		113	115½
Wheel Div 1st gold 5s..1928	J-J	113½		112½	Jan '02		112½	112½
Exten & Imp gold 5s...1930	F-A			113	Dec'01			
1st consol 4s.....1949	M-S	95	Sale	94¾	95½	66	91	97½
Wilkes & East See Erie								
Wil & Sioux F See St P M & M								
Winona & St P See C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	93¾	Sale	93½	94	73	88	95

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial	Int'st Period	Bid	Ask	Low	High	No	Low	High
Am Hide & L 1st s f g 6s..1919	M-S	97¾	Sale	97½	97¾	11	94½	100
Am Spirits Mfg 1st g 6s..1915	M-S	91	Sale	90¼	91¼	30	80	91½
Am Thread 1st col tr 4s...1919	J-J			82	82	10	82	83
Bar & S Car Co 1st g 6s...1942	J-J			105	Jan '00			
Consol Tobacco 50-yr g 4s.1951	F-A	67	Sale	66½	67⅜	569	64¾	69⅞
Registered 4s.....1951	F-A			65½	Mar'02		65½	65½
Distill of Amer coll tr g 5s.1911	J-J		96	95	96	28	86	96
Gramercy Sug 1st gold 6s.1923	A-O			99⅞	Apr'01			
Ill Steel Co deb 5s.....1910	J-J			99	Jan '99			
Non-conv deben 5s.....1913	A-O	100		100	May'02		100	100
Int Paper Co 1st con g 6s.1918	F-A	108½	Sale	108½	108½	29	107½	112
Knickerbocker Ice (Chicago)								
1st gold 5s.....1928	A-O		98	93	Aug'00			
Nat Starch Mfg Co 1st g 6s 1920	M-N	*106½		106¾	106¾	2	106	110½
Nat Starch Co s f deb 5s..1925	J-J	*	88	94	Apr'02		89	95
Stan Rope & T 1st g 6s...1946	F-A	65	Sale	65	65¼	31	55	74
Income gold 5s.....1946	....	13	Sale	12⅝	14½	98	6¾	19
U S Leath Co s f deb g 6s..1913	M-N	112¼		113	J'ne'02		112	116½

Miscellaneous	Int'st Period	Bid	Ask	Low	High	No	Low	High
Adams Ex col tr g 4s.....1948	M-S	105¾	106	105½	105¾	13	103⅝	107½
Am Dk & Imp 5s See Cent N J								
Am SS Co of W Va g 5s....1920	M-N	*	101	100¾	J'ne'02		100¾	101½
B'kl'n Ferry Co 1st cons g 5s'48	F-A	80	82	80½	80½	2	79¼	85½
Chic Jc & St Yard col g 5s.1915	J-J			111	Mar'01			
Det M & M ld gr incomes..1911	A-O	57	59	57	58	35	30	60
Hoboken L & I gold 5s...1910	M-N							
Mad Sq Garden 1st g 5s..1919	M-N							
Man Bch H & L gen g 4s..1940	M-N		60	50	Feb'02		38	50
Newp Ne Ship & D D 5s d1990	J-J							
N Y Dock 50-yr 1st g 4s..1951	F-A	* 95	97	96¾	96¾	5	90½	100
St Joseph Stk Yds 1st 4½s.1930	J-J	101						
St L Ter Cupples Stat'n & Prop								
Co 1st g 4½s 5-20 year..1917	J-D							
S Yuba Wat Co con g 6s..1923	J-J			101	Feb'97			
Sp Val Wat Works 1st 6s 1906	M-S	108		113½	J'ly'00			
U S Red & Ref 1st s f g 6s.1931	....	87¾	Sale	87	87⅞	42	85	89¾

* No price Friday; latest bid and asked. a Due Jan b Due Feb d Due Apr g Due J'ne h Due J'ly k Due Aug n Due Sep p Due Nov q Due Dec s Option sale

BOSTON STOCK EXCHANGE—Stock Record, Daily, Weekly and Yearly

Share Prices—Not Per Centum Prices: Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27	STOCKS BOSTON STOCK EXCHANGE	Sales of the Week Shares	Range Since January 1 1902: Lowest	Range Since January 1 1902: Highest	Range for Previous Year (1901): Lowest	Range for Previous Year (1901): Highest
						Railroads					
82⅜ 83	82⅝ 82⅝	80⅞ 81⅝	81 81	82 82	82⅛ 82⅛	Atch Top & Santa Fe 100	954	74⅜ Jan 27	84¼ Apr 18	42¾ Jan	90⅞ J'ne
100¾ 100¾	100½ 100½	100½ 100⅝	100½ 100¾	100¾ 100¾	100½ 100¾	Do pref 100	358	95½ Mar 12	103¾ Jan 3	80 May	107½ May
260 260	260 260	*260 260½	260 260	260 260	*260	Boston & Albany 100	28	259½ J'ne 14	266 May 9	251 Jan	265 Apr
*165 166	*164 166	*..... 165	*..... 165	*..... 165	165 165	Boston Elevated 100	40	161¼ Feb 21	173½ Mar 14	159¼ Jan	190 J'ly
*..... 237	*..... 237	*..... 237	*..... 237	Last Sale	237 J'ne'02	Boston & Lowell 100	.....	236 J'ne 13	248 Apr 8	238 J'ly	248 Apr
*201 203	*202 203	201 202	201 201	*201 202½	202 203	Boston & Maine 100	279	191 Jan 2	209 Apr 28	189 Dec	200 Apr
*..... 183	*..... 183	*..... 183	*..... 183	Last Sale	183 Apr'02	Do pref 100	.....	172 Jan 13	183 Apr 26	168 Feb	176 Apr
.....	*297½	*300	*300	Last Sale	x297½ J'ne'02	Boston & Providence 100	.....	297½ J'ne 20	307 Mar 26	297 May	307 Apr
165 165	*..... 165	*..... 165	*..... 165	162 163	163 163	Chic Junc Ry & U S Y 100	31	152 Feb 20	172 Mar 26	143½ Jan	162 J'ne
.....	.....	.....	.....	.....	135 135	Do pref 100	20	130 Jan 3	136 Mar 26	126 Jan	135 Apr
*200	*200	*200	*200	Last Sale	200 J'ne'02	Con & Mont Class 4 100	.....	200 May 7	202 Jan 27	198 Jan	200⅜ Nov
*..... 165	160 163	*..... 165	*..... 165	*..... 165	*..... 165	Conn & Pass Riv pref 100	4	160 J'ne 23	166½ Feb 10	160 Jan	165 Dec
*285	*285	*285	*285	Last Sale	295 May'02	Connecticut River 100	.....	290 Jan 23	295 Feb 6	276 Jan	286 May
144 144	*143¾ 144	143¾ 143¾	143¾ 143¾	*143¾ 144	143¾ 143¾	Fitchburg pref 100	24	142 Jan 24	148 Mar 11	139 Jan	148 Apr
*173	*173	.....	.....	Last Sale	173½ J'ne'02	Maine Central 100	.....	172 Jan 7	177 Jan 10	166 Jan	173 Nov
43¾ 43¾	43 43½	42⅛ 43¼	42 42¼	42¼ 42¾	42½ 42½	Mass Electric Cos 100	2,780	33½ Jan 28	45⅞ Apr 21	24 Jan	45 J'ly
98½ 98½	98¼ 98½	98 98	97½ 98	97½ 97½	*97½ 98	Do pref 100	202	92 Jan 13	99 J'ne 6	77½ Jan	96 J'ne
28 28	*28 28½	*27½ 28½	28¼ 28¼	28¼ 28¼	28⅝ 28⅝	Mexican Central 100	800	26 Jan 15	31 Mar 31	13½ Jan	29⅞ May
230 230	230 230	229 230	230 230	230 230	230 230¾	N Y N H & Hart 100	100	210 Jan 31	254 Apr 28	201 Feb	217½ J'ne
.....	.....	.....	.....	Last Sale	171½ May'02	Northern N H 100	.....	170 Jan 14	175 Jan 3	163 Jan	173 Nov
.....	.....	.....	.....	Last Sale	232 J'ne'02	Norwich & Wor pref 100	.....	230 Jan 9	238 Apr 3	223 Jan	231 J'ne
*208 210	*208¼	*208¼	208¼ 208¼	*208¼	*208¼	Old Colony 100	12	208¼ J'ne 18	217 Apr 4	205 Jan	212½ Apr
*70 72	*70 73	*70	69½ 70	*..... 72	*..... 72	Pere Marquette 100	30	68 May 20	83½ Jan 4	30 Jan	95 Nov
85 85	84½ 85	*84	84 85	*..... 85	*..... 85	Do pref 100	191	79½ May 19	88 Jan 31	70 Jan	89 Nov
*73 80	*74 80	.....	*75 80	*75 80	75 75	Rutland pref 100	100	74 May 16	125¼ Apr 23	87 Jan	120 Dec
83 83	82 82	83 83	83 83	*82 84	*82 84	Seattle Electric 100	188	58 Jan 8	90 May 13	42 Aug	61 Dec
*105 106	106 106	*105 106	*105 106	*105 106	*105 106	Do pref 100	5	105½ J'ne 2	110 Mar 11	98 J'ne	108 Dec
105⅜ 105⅝	105 105	104⅛ 104½	104⅜ 104½	*104⅞ 105⅛	105 105	Union Pacific 100	900	98½ Feb 28	107¾ Apr 21	78½ Jan	132½ May
*89⅜ 89⅝	89½ 89½	*88⅞ 89⅛	88½ 89¼	88⅞ 88⅞	*88⅞ 89⅛	Do pref 100	106	86⅝ Mar 11	90¾ Jan 2	82 Jan	99 May
.....	.....	.....	.....	Last Sale	176 Feb'02	Vermont & Mass 100	.....	172 Jan 15	176 Feb 18	172 Nov	173½ Aug
*95 95½	*95 95½	95 95	95 95	*95 96	*95 96	West End St 50	68	94 Jan 2	99 Mar 18	92½ Jan	99 Apr
*116 117	‖114¼ 116¼	114¼ 114¼	113½ 113¾	113 113	*113 114	Do pref 50	199	112⅝ Jan 2	117 J'ne 16	110 Jan	118¼ Apr
.....	.....	.....	.....	26⅝ 26⅝	.....	Wisconsin Central 100	20	19½ Jan 28	28 May 7	17 Feb	24¼ Apr
.....	.....	.....	.....	48⅝ 48⅝	.....	Do pref 100	5	39⅜ Jan 28	50¼ May 27	40⅛ Dec	48 J'ne
*150	*150	.....	*150	Last Sale	152 May'02	Worc Nash & Roch 100	.....	148¼ Feb 11	152½ May 12	150 Aug	155 Aug
						Miscellaneous					
26½ 26½	26 26	26 26	25¼ 26	25½ 25½	25 25⅛	Amer Agricul Chem 100	2,725	21 Jan 16	30¾ Apr 29	20 Oct	34⅞ J'ne
85½ 86¼	86 86¼	*85 86½	86½ 86½	*85½ 86½	86 86	Do pref 100	341	81½ Jan 2	88 Mar 15	79½ Dec	91 J'ne
6¼ 6½	6 6¾	6 6	6 6	6 6	5¾ 5¾	Amer Pneu Serv 50	601	4 Jan 21	9¾ May 22	3¾ Jan	11 Mar
25½ 26	24½ 25	25 25½	25 25	25 25	*24¼ 25¼	Do pref 50	459	21 J'ne 19	37¾ May 22	28 Aug	33 Jan
126 126⅜	125⅞ 126½	125⅛ 126⅛	124¾ 125½	125¾ 126⅛	126 126⅛	Amer Sugar Refin 100	5,996	116¼ Jan 6	135⅛ Mar 31	103 Dec	152⅞ J'ne
119½ 119½	119 119½	119½ 119½	119 119	*118 119	119 119½	Do pref 100	466	115 Jan 4	120 Apr 4	112 Dec	130 J'ly
176½ 177	176 176¾	175 176	175½ 177	176½ 177½	177¼ 177¾	Amer Telep & Teleg 100	3,610	155 Mar 1	185⅜ Apr 4	151 Jan	182 May
13 13	13½ 13½	*13 13½	13 13⅜	13 13	13 13	Amer Woolen 100	364	13 Apr 23	17¼ Jan 7	14 Oct	21⅜ Jan
76½ 76½	76 76½	76¼ 76¼	76 76½	76¼ 76½	76¼ 76¼	Do pref 100	771	73 Apr 24	80¾ Jan 2	70⅝ Mar	83 J'ly
*4 4¼	*4 4¼	*4 4¼	*4 4¼	Last Sale	4 J'ne'02	Boston Land 10	.....	3¾ May 5	4½ May 6	4 Feb	4¾ Oct
*..... 129	128¾ 128¾	*..... 129	*..... 129	*..... 129	*..... 129	Cumberl Telep & Tel 100	10	122½ Apr 4	130¾ Apr 30	129½ Nov	140 Aug
53¾ 54½	53½ 54½	52⅛ 53¾	51½ 52¾	51½ 52⅛	51 52	Dominion Iron & St	3,800	25 Jan 15	75 Apr 14	20 Oct	39 Mar
*8 8½	*8 8½	*8 8½	*8 8½	8 8	8 8	East Boston Land	130	7¾ Feb 6	9⅝ Mar 27	7 Nov	9⅝ Feb
*275 280	280 280	*277 280	275 277½	277 277	*277 278	Edison Elec Illum 100	142	244 Jan 2	285 May 9	217 Jan	270 Mar
305½ 305½	305½ 307	306 309⅜	*305 310	308 308	308 308	General Electric 100	161	275 Jan 13	332¾ Apr 9	184½ Jan	288 Dec
*184	185 185	*180	182¼ 183	*184	*184	Mergenthaler Lino 100	13	170 Jan 2	188½ Mar 31	153 Feb	182¾ Nov
*2¼ 2⅜	*2¼ 2⅜	*2 2½	*2¼ 2½	*2¼ 2½	2¼ 2¼	Mexican Telephone 10	100	2 Jan 6	3⅜ Apr 7	1½ Dec	3¾ Mar
.....	.....	.....	.....	Last Sale	50 J'ly'01	Michigan Telephone 100	.....	.....	.....	50 Apr	55 Feb
*110½	*110½	*110½	*110½	Last Sale	106½ Mar'02	Minn Gen Elec pref 100	.....	103 Feb 7	106½ Mar 19	101½ Aug	103 Dec
*..... 89¾	89¾ 89¾	89¾ 90	*89½ 90	90 90	*89½ 90	N E Cotton Yarn pref 100	140	89 Jan 15	93½ J'ne 16	88 Dec	99 Jan
3¼ 3⅜	3⅜ 3¾	3¼ 3½	3¼ 3⅝	3⅜ 3¾	3 9/16 3 9/16	N E Gas & C Tr rects 100	8,818	2¾ J'ne 19	7⅝ Mar 20	4¼ Nov	15 Jan
*147 148	148 148	148 148	*147 148	147 148	147 147	N E Telephone 100	112	135 Jan 2	151 Apr 30	127½ Jan	146 Apr
*5 6	*5 6	*5 6	*5 6	Last Sale	6 J'ne'02	Plant Comp Tr rects 100	.....	4 Apr 24	13 Mar 4	12 Apr	24½ Jan
*236	*235	235 235	236 236	235 235	235 235	Pullman Co 100	85	216 Jan 7	248 Apr 28	198 Jan	225 Oct
*9	*9	*9	*9 9½	Last Sale	9 J'ne'02	Reece Button-Hole 10	.....	6 Jan 23	9 May 15	5¾ Oct	9 Jan.
112 112	111½ 112½	113 122	124 127	120 124	120 124	Swift & Co 100	1,562	100 Jan 9	127 J'ne 25	100 Dec	110 Mar
*26½ 27	*26½ 27	*26½ 27	*26½ 27	Last Sale	27 J'ne'02	Torrington Class A 25	.....	26½ May 17	27 Jan 2	25½ Dec	29 Aug
.....	29 29	*28⅛	*28⅛	*28⅛	*28⅛	Do pref 25	15	28 Jan 23	29 Jan 28	27 Jan	29 May
*2 2¼	*2 2¼	*2 2¼	*2 2¼	Last Sale	2 J'ne'02	Union Cop L'd & Mg. 25	.....	1½ Feb 25	2½ Mar 10	2 Nov	5 Mar
112 113	111 112	111 111¼	111 112	111½ 111¾	112 112½	United Fruit 100	2,141	85½ Jan 8	113 J'ne 20	73 Sep	137 Mar
*53½ 54¼	54 54⅜	53½ 53½	*53½ 54½	53½ 53½	*53½ 54½	United Shoe Mach 25	525	46 Jan 2	57¼ May 1	30¼ Feb	48½ Nov
31½ 31½	31¼ 31¾	31½ 32	32 32	*31 32⅛	32⅛ 32⅛	Do pref 25	145	29 Jan 2	33½ Apr 28	23⅛ Jan	30 Sep
.....	12¾ 12¾	.....	.....	.....	.....	U S Leather 100	10	11¼ Jan 25	14⅜ Apr 2	9 May	16⅝ May
83½ 83½	.....	.....	.....	.....	.....	Do pref 100	5	80¼ Jan 22	86⅞ Apr 2	74 Jan	83⅛ Aug
.....	.....	.....	.....	Last Sale	18¼ Apr'02	U S Rubber 100	.....	13½ Jan 25	18¼ Apr 14	13½ Oct	34 Jan
.....	.....	.....	.....	Last Sale	55½ J'ne'02	Do pref 100	.....	49 Jan 2	62¼ Mar 25	46 Dec	82⅝ Jan
38 39	37⅞ 38½	37¼ 37¾	37⅜ 37½	37¾ 37⅞	37⅞ 37⅞	U S Steel Corp 100	3,692	26½ J'ne 19	46¾ Jan 7	33 May	54½ Apr
89¼ 89½	89¼ 89¼	88⅜ 89	88⅜ 88¾	88⅞ 89⅛	89 89¼	Do pref 100	1,361	87½ J'ne 19	97½ Jan 7	86½ J'ly	101⅝ May
*..... ·90	*..... ·90	*..... ·90	*..... ·90	Last Sale	·90 J'ne'02	West End Land 25	.....	·72½ Mar 11	1·12½ Apr 15	½ Oct	1¾ Feb
*28½ 30	*29 30	29¼ 29¼	29½ 29½	30 30	*29½ 30	West Telep & Teleg 100	106	26½ Mar 11	33½ Apr 4	.....	.....
*100 102	101 101	101½ 102	101 102	102 102	101¾ 102½	Do pref 100	278	91 Feb 28	106½ Apr 4	.....	.....
104⅛ 104⅛	*104 106	*104 106	104½ 104½	*105 107	*105 107	Westing El & Mfg 50	35	86½ Jan 11	115½ Apr 9	54 Jan	89½ Dec
*106 108	*106 108	*106 108	*107 110	Last Sale	108 J'ne'02	Do pref 50	.....	89 Jan 29	117 Apr 9	66 Jan	91 Dec
.....	.....	.....	.....	Last Sale	1½ Jan '02	Wollaston Land 5	.....	1½ Jan 27	1¾ Jan 17	¾ Nov	1½ Feb
						Mining					
23½ 23½	23½ 23½	22½ 23	22½ 22½	*23 24	23 23	Adventure Con 25	1,598	18 Jan 14	24½ Apr 28	b9½ Jan	33 Sep
*2¾ 3	*2¾ 2⅞	*2¾ 3	*2¾ 3	Last Sale	2 13/16 J'ne'02	Allouez 25	.....	2½ Jan 14	4¾ Mar 3	b1⅞ Oct	b6¼ Aug
66¼ 66¾	64⅜ 65⅞	62⅜ 64¼	63¼ 63⅞	63¾ 64¾	63 64⅛	Amalgamated Copper 100	17,439	61⅛ Mar 25	78⅞ Feb 1	60⅝ Dec	129⅛ J'ne
*2¾ 3	*2¾ 3	*2¾ 3	*2¾ 3	Last Sale	3¼ J'ne'02	Amer Gold Dredging 5	.....	2 Feb 28	3¾ Apr 8	2 Nov	5½ J'ne
*11	*11	*11	11 11	*11	*11	Am Zinc Lead & Sm. 25	50	9½ Mar 27	14⅞ Apr 7	9 Feb	18 Apr
28¼ 28¼	*27 28	26½ 26½	*26 27	*26½ 27½	*26½ 27½	Anaconda 25	70	26½ J'ne 24	35 Jan 31	29 Dec	53 Apr
*4¾ 5½	4¾ 4¾	4¾ 4¾	*4½ 5¼	5 5	*4½ 5¼	Arcadian 25	155	3½ Jan 14	13¼ Mar 10	3½ Dec	24¾ Mar
*·50 ·80	*·50 ·80	*·50 ·80	*·50 ·80	Last Sale	·80 J'ne'02	Arnold 25	.....	·50 May 9	1 Jan 31	50c. Dec	5¾ Mar
*30½ 32	31½ 31½	29½ 29½	29 29½	*28 30	*28 30	Atlantic 25	295	22 Jan 23	36 May 8	24⅜ Dec	43 Sep
34½ 34½	32½ 34	31 32	32 32	32 32	32¼ 32¼	Bingham Con Min & S 50	2,259	20½ Jan 17	39¾ Apr 21	15½ Jan	43½ Aug
·75 ·75	*·70 ·75	·75 ·75	·75 ·75	·70 ·70	*·70 ·75	Bonanza (Dev Co) 10	410	·70 J'ne 26	1 1/20 Mar 6	1 Jan	1⅞ Mar
*2 3½	*..... 3½	*..... 3½	*..... 3½	Last Sale	5 Apr'02	Boston (Quicksilver) 10	.....	2 Jan. 2	5 Apr 23	5½ May	7½ Jan
*8 9½	*8 9½	*8 9½	*8 9½	Last Sale	9½ J'ne'02	British Colum (Ltd). 5	.....	6¾ May 22	10½ Mar 1	011¼ Oct	23⅛ Jan
582½ 582½	590 595	*580	*585 595	590 590	*585 595	Calumet & Hecla 25	32	533 Apr 30	650 Feb 1	535 Dec	860 Mar
*·10 ·15	*·10 ·15	*·10 ·15	*·10 ·15	Last Sale	·10 J'ne'02	Catalpa (Silver) 10	.....	·10 Apr 11	·12 Jan 20	·12 Dec	·22½ Apr
*18 18½	17½ 18	17¼ 17½	17¾ 17¾	18 18	*17½ 18½	Centennial 25	1,170	11 Jan 14	28 Mar 10	10½ Dec	34¼ May
*..... 8	*..... 8	*..... 8	*..... 8	Last Sale	7½ J'ne'02	Central Oil 25	.....	7 Jan 20	8¾ May 3	8 Aug	13 Feb
*·40 ·60	·60 ·60	·60 ·60	*·50 ·60	*·50 ·60	*·50 ·60	Cochiti Tr Co rects 10	500	·25 Apr 24	2 Jan 8	1¾ Dec	13¼ Jan
1 31/32 1 31/32	1 31/32 1 31/32	1 15/16 1 31/32	1 31/32 1 31/32	1 31/32 1 31/32	1 31/32 2	Cons Mercur Gold 5	4,929	1⅜ Jan 2	2⅛ Feb 18	1¼ Nov	4 Apr
*3¼ 4	*3¼ 3¾	3¾ 3¾	*3¼ 4	*3¼ 4	*3¼ 4	Continen Zinc & Ld 10	75	2 Jan 21	4 May 22	1 Mar	3 Dec
56 56	53¼ 56	52¼ 53¼	53 53¾	53½ 54½	53½ 54¼	Copper Range Con Co 100	9,205	43¾ Mar 17	64 Apr 12	44 Dec	55½ Dec
*44 44½	44½ 44¾	47 47	47⅛ 48	48 50	49 49	Daly-West 20	2,225	18¼ Mar 1	50 J'ne 26	28 Nov	41 J'ne
*137¼ 138½	*136¾ 138	*136½ 138	135½ 136¼	135¾ 135¾	*135½ 135¾	Dominion Coal 100	655	54 Jan 2	146 Apr 15	32 May	53¼ Dec
*112½ 114½	114½ 114½	*113 114½	114½ 114½	*112½ 114½	*112½ 114½	Do pref 100	12	114½ J'ne 23	119 Jan 23	108 Jan	120 Dec
*3 3½	*3 3½	*3 3½	*3 3½	Last Sale	3 J'ne'02	Elm River 12	.....	1½ Jan 16	5½ Mar 1	2 Dec	7 Mar
*11 12	11 11½	11 11	11¼ 11¼	*10½ 11½	*10½ 11½	Franklin 25	143	10¾ May 3	15¾ Feb 3	11½ Dec	25 Mar
3½ 3½	*3⅜ 3¾	*3¼ 3½	*3¼ 3½	*3¼ 3½	3¼ 3½	Guanajuato Consol 5	300	3¼ Feb 7	5⅞ Jan 3	4 Dec	8¾ Oct
*12¼ 13	12¼ 12¼	12 12	12 12	12 12	*12 13	Isle Royale (Copper) 25	522	11½ May 20	25 Feb 1	18½ Dec	56½ May
19 19	18½ 18¾	18 18¾	18 19	18½ 18½	18¼ 18½	Mass Consol 25	1,375	15¾ Jan 15	21½ May 9	11 Jan	37⅜ Sep
*2¼ 2⅜	*2¼ 2½	*2¼ 2½	*2⅛ 2⅜	2¼ 2¼	*2¼ 2½	Mayflower 25	50	2 Jan 28	3⅜ Mar 4	1½ J'ne	5⅜ Oct
*..... 2	*..... 2	*..... 2	*..... 2	Last Sale	4 Jan '02	Merced (Gold) 15	.....	3 Jan 6	4 Jan 8	4 Aug	6 Jan
*11 12½	*11½ 12½	*11½ 12½	11½ 11½	11½ 11½	*11 12	Michigan† 25	120	9 Jan 16	13¼ Mar 10	b5¾ Feb	20 Sep
41¼ 41½	40¼ 41	39¾ 40½	41 41½	41½ 43	42 43	Mohawk 25	2,656	d27 Jan 14	44 May 27	b22 Jan	56¼ Sep
*3½ 4	*3½ 4	*..... 3⅞	*..... 3⅞	Last Sale	4 J'ne'02	Montana Coal & Coke 25	.....	3¼ Mar 3	4½ Mar 7	4 Feb	7 Jan
2½ 2½	2½ 2⅝	2½ 2½	2¼ 2½	2¼ 2½	2¼ 2⅜	Montreal & Boston 5	1,425	2 J'ne 9	4¾ Mar 10	4¼ Dec	5⅛ Dec
*1½ 2	*1½	*1½ 2	*1½	Last Sale	1 May'02	National 25	.....	1 Jan 25	1¾ Jan 31	50c. Jan	4⅜ Aug
*2¾ 3	2¾ 2¾	*2¾ 3	*2½ 3	*2½ 3	2¼ 2¼	Old Colony 25	54	2½ J'ne 5	4½ Mar 10	3 Aug	5⅝ Oct
21 21	20¼ 20¾	20 20¼	20 20	20½ 21	20 20¼	Old Dominion (Cop) 25	1,555	17½ Apr 28	25 Feb 1	20½ Dec	38¾ Mar
60½ 61½	60¼ 60½	60 60¼	60¼ 60¼	60¼ 61	60 60	Osceola 25	1,198	58½ Mar 25	89¾ Feb 1	72 Dec	120 Sep
29 29	*28 29½	27½ 27½	*28 29½	27½ 27½	27½ 27½	Parrott (Silv & Copp) 10	170	24¾ Apr 30	34 Feb 1	27½ Dec	58 Apr
*4 4¾	*4 5	4½ 4½	*4¼ 5	*4¼ 5	*4¼ 5	Phœnix Consol 25	200	3½ Feb 27	5 May 14	3⅛ May	8¾ Sep
135 135	*132 140	135 135	130 132	130½ 130½	*130 135	Quincy 25	102	125 Apr 9	147 Feb 1	125 Dec	187 Apr
1½ 1⅝	*1¼ 1¾	*1¼ 1¾	*1¼ 1¾	*1½ 2	*1½ 2	Rhode Island 25	205	1½ J'ne 14	3¼ Mar 8	3 Dec	10 Feb
2 2	1⅞ 2	1⅞ 1⅞	*1¾ 2	*1¾ 1⅞	*1¾ 1⅞	Santa Fe (Gold & Cop) 10	400	1¾ May 27	4 Feb 1	2¼ Dec	10⅛ Apr
*½ 1	*½ 1	*½ 1	*½ 1	Last Sale	·50 Apr'02	Santa Ysabel (Gold) 5	.....	·50 Jan 27	·50 Mar 17	·50 J'ne	2½ Jan
14 14¾	14 14	13 14	13 13	13½ 13½	13 13	Shannon 10	1,305	13 J'ne 24	18 May 22	.....	.....
*175 180	175 175	175 175	175 175	*175 180	*175 180	Tamarack 25	88	169½ May 28	281 Feb 1	230 Dec	363 Sep
*2½ 3½	3 3	3 3	3 3	*2¾ 3¼	*2¾ 3¼	Tecumseh 25	280	·50 Jan 6	3½ J'ne 18	·62½ Dec	b3 Feb
*95 100	*95 100	*95 100	*95 100	95 95	95 95	Trimountain 25	126	d34 Jan 2	125 Feb 26	b19½ Jan	58 Sep
12½ 12½	12 12	12 12	11¾ 11¾	12 12¼	12 12	Trinity 25	1,815	11½ Feb 19	18½ Mar 3	10 Dec	41 J'ne
20 20	19⅝ 20	19 19	19 19⅛	19¼ 19¾	19½ 19¾	U S Mining v tr ctfs. 25	679	13¼ Jan 14	22⅜ Apr 21	9½ Jan	24 Apr
15½ 15½	15 15⅜	15¼ 15¼	15 15⅛	15⅛ 15¼	14¾ 15¼	United States Oil 25	2,060	11¼ Jan 2	18 May 6	10¼ Dec	17 Mar
*21¼ 22	21 21	21 21	20¾ 21¼	20 20½	*20 20½	Utah Con (Gold) tr rc 4·85	1,310	20 J'ne 26	27¼ Feb 1	18½ Dec	37⅜ Mar
†6 6½	6 6	6 6	*6 6¼	6 6	5¾ 6	Victoria 25	708	4 1/16 J'ne 10	6¾ Mar 10	3½ May	12 Sep
4 4	4¼ 4⅞	4½ 4½	4⅝ 4⅝	4¾ 5	5 5¼	Winona 25	5,094	1 Jan 14	5¼ J'ne 27	1⅞ Dec	10 Feb
55 55	55 55	55 55	55 55	*54 55	55 55	Wolverine 25	425	42 Jan 14	56 May 7	44 Dec	73 Sep
*1 5/16 1½	1¼ 1¼	1¼ 1¼	1¼ 1¼	*1 1⅜	1⅜ 1⅝	Wyandot 25	1,075	·75 Jan 21	1⅝ May 21	1 May	2⅞ Feb

b Before pay't of assess'ts called during 1901. d Before pay't of assess'ts called during 1902. * Bid and asked prices. ‖ Lowest is ex div. † June ass't paid.

BONDS BOSTON STOCK EXCH'GE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Am Bell Telephone 4s....1908	J-J	99½	100	99¼	99½	7	99	100
Am Telep & Tel coll tr 4s.1929	J-J	99¼	Sale	99⅜	99⅜	18	99	99¾
Atch & Nebraska 1st 7s..1908	M-S	.....	.....	119	Dec'01	....	.....	.....
Atch Top & S Fe gen g 4s..1995	A-O	102½	Sale	102	102⅝	21	102	103⅝
Adjustment g 4s....J'ly 1995	Nov	93½	94	93½	93¾	8	91⅞	99¾
Boston & Lowell 4s.....1907	J-D	.....	.....	104½	Apr'00	....	.....	.....
Boston & Maine 4½s.....1944	J-J	.....	.....	126¾	Apr'01	....	.....	.....
Plain 4s.....1942	F-A	.....	.....	99⅞	Jan'02	....	99⅞	99⅞
Bost & Mon 3d issue 7s...1904	M-N	.....	.....	104	Apr'02	....	104	104
Boston Terminal 1st 3½s.1947	F-A	.....	.....	115½	Aug'01	....	.....	.....
Boston United Gas 1st 5s.1939	J-J	96½	Sale	95	97½	98	83	97½
2d 5s 1939	J-J	74	Sale	67	75	198	56	75
Bur & Mo Riv ex 6s.....1918	J-J	120	.....	121	J'ne'02	....	120	121⅞
Non-exempt 6s.....1918	J-J	.....	.....	105½	Apr'02	....	105½	105½
Sinking fund 4s.....1910	J-J	.....	.....	99⅞	Jan'02	....	99⅞	99⅞
Butte & Boston 1st 6s....1917	A-O	.....	.....	100	J'ne'01	....	.....	.....
Cedar Rap & Mo R 1st 7s.1916	M-N	.....	.....	138	Sep'01	....	.....	.....
2d 7s 1909	J-D	.....	.....	125⅛	Aug'00	....	.....	.....
Cent Vermt 1st g 4s..May 1920	Q-F	89	90	90	90	4	85	90½
Chic Burl & Q 1st 7s.....1903	J-J	103	.....	103	J'ne'02	....	103	104¾
Iowa Div 1st 5s.....1919	A-O	.....	.....	110	Apr'01	....	.....	.....
Iowa Div 1st 4s 1919	A-O	.....	.....	104	104	1	104	104½
Debenture 5s.....1913	M-N	.....	.....	107½	May'02	....	107½	107½
Denver Exten 4s.....1922	F-A	100½	101	100½	100½	2	100	101⅛
Nebraska Exten 4s 1927	M-N	.....	.....	108½	Apr'02	....	108½	108½
B & S W s f 4s.....1921	M-S	.....	.....	100¼	Mar'02	....	100	100¼
Illinois Div 3½s.....1949	J-J	.....	.....	101¼	J'ne'02	....	101¼	102½
Joint bonds *See* Gt Northern								
Chic Jc Ry & Stk Yds 5s .1915	J-J	108½	110	109½	J'ne'02	....	108	110
Coll trust refunding g 4s 1940	A-O	100	Sale	100	101	5	100	101½
Ch Mil & St P Dub D 6s..1920	J-J	131	.....	131½	J'ne'02	....	129½	132
Ch M & St P Wis V div 6s 1920	J-J	130½	.....	130⅝	130⅝	3	128¾	131½
Chic & No Mich 1st gu 5s.1931	M-N	109	110	110	J'ne'02	....	109	110
Chic & W Mich gen 5s....1921	J-D	109	110	109½	109½	6	109	110¼
Concord & Mont cons 4s..1920	J-D	.....	.....	109¼	Mar'02	....	109¼	109¼
Conn & Pass R 1st g 4s...1943	A-O	.....	.....	115	Apr'02	....	114¼	115
Current River 1st 5s.....1927	A-O	105	107	106	Apr'02	....	106	106
Det Gr Rap & W 1st 4s...1946	A-O	99½	.....	99¾	99¾	22	99½	101
Dominion Coal 1st 6s 1913	M-S	110	.....	110½	110½	1	109½	111
Eastern 1st gold 6s.....1906	M-S	109½	.....	109¼	J'ne'02	....	109½	111
Fitchburg 4s 1904	M-S	.....	.....	100⅞	Mar'02	....	100⅞	100⅞
4s 1927	M-S	.....	.....	111¼	May'02	....	110½	111¼
Fremt Elk & Mo V 1st 6s..1933	A-O	137	.....	138	J'ne'02	....	138	139
Unstamped 1st 6s.....1933	A-O	137	.....	138	J'ne'02	....	138	138
Gt Nor C B & Q coll tr 4s 1921	J-J	94½	Sale	94	94⅝	65	94	96⅞
Registered 4s.....1921	Q-J	.....	.....	94¼	J'ne'02	....	94	96⅜

BONDS BOSTON STOCK EXCH'GE WEEK ENDING JUNE 27	Int'st Period	Price Friday June 27 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Illinois Steel deben 5s....1910	J-J	101½	.....	102	102	1	101	102
Non-convert deben 5s...1913	A-O	101½	.....	101½	J'ne'02	....	101¼	102
Ia Falls & Sioux C 1st 7s..1917	A-O	.....	.....	132⅝	J'ne'02	....	132⅝	133½
Kan C Clin & Spr 1st 5s...1925	A-O	104	106	105	Jan'02	....	105	105
Kan C Ft S & Gulf 1st 7s..1908	J-D	114	.....	114½	114½	3	114	114½
Kan C Ft Scott & M 6s....1928	M-N	125⅞	Sale	125⅝	125⅞	12	123¼	126
Kan C M & B gen 4s.....1934	M-S	98½	100	98¼	J'ne'02	....	98	99½
Income 5s.....Mar 1934	Sp 1	91¼	Sale	91¼	91½	13	84	97¼
Old Colony Tr Co rects.....		.....	.....	92¾	May'02	....	92	95
Kan C & M Ry & Br 1st 5s 1929	A-O	110	.....	110½	J'ne'02	....	108	111
Kan C St Jo & C B 1st 7s..1907	J-J	114	.....	114⅜	Apr'02	....	114⅜	115¼
L R & Ft Sm ld gr 1st 7s...1905	J-J	105	106	105	105	9	105	105⅜
Maine Cent cons 1st 7s...1912	A-O	.....	.....	128¼	J'ne'02	....	128¼	130¾
Cons 1st 4s 1912	A-O	.....	.....	105¼	May'01	....	.....	.....
Marq Hough & Ont 1st 6s.1925	A-O	118	.....	117½	Feb'00	....	.....	.....
Mexican Central cons 4s..1911	J-J	82	83	81¾	82¼	18	81	84¼
1st cons inc 3s.....Jan 1939	J'ly	31½	33	33	J'ne'02	....	30¼	35¾
2d cons inc 3s.....Jan 1939	J'ly	21½	23	21½	J'ne'02	....	20⅞	24½
Mich Teleph cons 5s 1929	J-J	.....	.....	99	Oct'01	....	.....	.....
Minne Gen Elec con g 5s 1929	J-J	104½	.....	104	Mar'02	....	103	104
New Eng Cot Yarn 5s....1929	F-A	103	.....	103½	103½	1	103	104
New Eng Gas & C 1st 5s..1937	J-D	60⅞	Sale	59½	61½	1213	52	63
New Eng Teleph 6s.....1906	A-O	104	.....	104	Apr'02	....	104	104
6s 1907	A-O	.....	.....	105	Feb'02	....	105	105
6s 1908	A-O	104	.....	103	Apr'02	....	103	104
5s 1915	A-O	.....	.....	107¼	May'02	....	107¼	107¼
N Y & N Eng 1st 7s.....1905	J-J	107⅞	Sale	107⅞	107⅞	2	107⅞	109¾
1st 6s 1905	J-J	105½	.....	105¾	J'ne'02	....	105¾	107
Old Colony gold 4s 1924	F-A	.....	.....	112	May'01	....	.....	.....
Oreg Ry & Nav con g 4s..1946	J-D	.....	.....	102¾	Mar'02	....	102¾	102¾
Oreg Sh Line 1st g 6s.....1922	F-A	.....	.....	125	Apr'02	....	125	128¼
Repub Valley 1st s f 6s...1919	J-J	.....	.....	107	107	1	106⅝	107
Rutland 1st 6s.....1902	M-N	100	.....	100	J'ne'02	....	100	101¼
Rutland-Canadian 1st 4s 1949	J-J	102	.....	102	Mar'02	....	102	103¾
Seattle Elec 1st g 5s.....1930	F-A	105½	106	106	106	1	105	107
Torrington 1st g 5s.....1918	M-S	.....	.....	108¾	J'ly'01	....	.....	.....
Union Pac RR & l gr g 4s.1947	J-J	.....	.....	103⅝	Apr'02	....	103⅝	103⅝
1st lien conv 4s.....1911	M-N	.....	.....	107⅝	J'ne'02	....	104¼	107¾
Vermont & Mass 5s.....1903	M-N	.....	.....	102⅛	Nov'01	....	.....	.....
West End Street Ry g 5s..1902	M-N	.....	102	100⅛	100½	2	100⅛	100⅞
Gold 4½s.....1914	M-S	.....	.....	107	May'02	....	107	107½
Gold debenture 4s.....1916	M-N	.....	.....	105⅛	Dec'00	....	.....	.....
Gold 4s.....1917	F-A	.....	.....	103⅝	103⅝	2	103⅛	103⅝
Western Teleph & Tel 5s.1932	J-J	105¾	Sale	105¾	105¾	1	103¾	106½
Wisconsin Cent 1st gen 4s 1949	J-J	.....	.....	87¼	J'ly'01	....	.....	.....
Wisconsin Valley 1st 7s..1909	J-J	.....	.....	119¾	Mar'02	....	119¾	119¾

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked this week.

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices: Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27	ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Sales of the Week Shares	Range Since January 1 1902 Lowest	Highest	Range for Previous Year (1901) Lowest	Highest
						Baltimore					
69½ 70½	70 70	70 70	70 70	70 70	70 70	Consolidated Gas.....100	817	62¼ Jan 28	72¼ Apr 18	58 Jan	65¾ J'ly
.....	*117½	.....	*117	*118	*117½ 118½	Northern Central 50	.....	104 Jan 7	118 J'ne 18	88½ Jan	106½ Dec
26 26	25⅜ 25½	25⅛ 25⅛	.....	*25	*24¾ 25	Seaboard Air Line 100	510	23¾ Jan 24	28⅛ Apr 26	9¾ Jan	30½ J'ne
.....	45½ 45½	45 45	45 45	44¼ 44¾	*44¼ 45	Do pref.....100	870	44 Apr 2	50⅛ Jan 2	24⅝ Jan	54¾ Sep
*16	*16 16⅛	16 16	.....	16 16	16 16	United Ry & Electric.. 50	900	14⅝ Jan 27	17 Mar 15	14 Dec	18⅛ Mar
						Philadelphia					
⅝ ⅝	9/16 9/16	*½ ¾	*½ ¾	*½ ¾	*½ ¾	American Alkali 50	120	¼ Feb 3	1 Apr 28	⅜ Dec	2⅜ Jan
.....	.....	.....	.....	.....	.....	Do pref..... 50	.....	.....	.....	⅛ Apr	⅜ Mar
24¼ 24½	24¼ 24¼	23⅞ 23⅞	*23¾ 24	24½ 24½	24⅜ 24⅜	Cambria Steel 50	585	23 May 17	26 Jan 7	15¾ Mar	31⅞ J'ne
.....	.....	.....	.....	.....	.....	Choc Ok & G tr ctfs.... 50	.....	70 Jan 10	83½ Apr 2	37½ Jan	82¾ Nov
.....	.....	.....	.....	.....	.....	Do pref tr ctfs 50	.....	53 Jan 16	60¾ Apr 10	45 Feb	59¾ May
30⅜ 30⅝	30⅛ 30⅛	29½ 30	29½ 29¾	29½ 29½	29¼ 29½	Consol Lake Superior..100	3,997	21½ Mar 20	36 Apr 29	20½ Dec	38½ Apr
77 77⅝	77¾ 77¾	76⅞ 77⅜	76¾ 76¾	76½ 76½	76 76¾	Do pref.....100	3,255	66½ Jan 3	80¼ Apr 29	40 Feb	80¼ J'ly
*74	*74	74 74	74 74½	74⅜ 74⅜	74⅜ 74⅜	Lehigh Coal & Nav 50	347	71 Apr 15	78⅞ Jan 2	62½ Jan	79⅝ Apr
*34⅞ 35¼	*34½ 35	34¾ 34¾	34½ 34¾	34½ 35	34½ 34⅝	Lehigh Valley..... 50	1,693	33⅛ May 17	38¼ Jan 2	28½ Jan	39⅜ May
.....	.....	.....	.....	.....	3⅝ 3⅝	Marsden Co.....100	80	2⅞ Feb 3	4⅝ Jan 2	3⅝ Dec	7⅝ Jan
.....	.....	.....	.....	.....	.....	National Asphalt..... 50	.....	¼ Jan 29	1 1/16 Feb 7	¼ Dec	8½ Feb
.....	.....	.....	.....	.....	.....	Do pref..... 50	.....	¾ Apr 2	2 Mar 24	1 Jan	16 Feb
75¾ 75⅞	75¾ 76 1/16	75½ 75½	75⅜ 75½	75⅝ 75 11/16	75½ 75½	Pennsylvania RR..... 50	919	73¾ Jan 14	77½ May 2	69 May	81 Apr
5¼ 5 5/16	5¼ 5⅜	5⅛ 5¼	5¼ 5⅜	5 5/16 5 5/16	5 3/16 5¼	Philadelphia Electric.. 25	3,526	3⅛ Jan 27	5⅞ Apr 10	4¼ Dec	8⅜ Feb
33 33¼	33 33⅝	32 15/16 33 9/16	33 5/16 33 11/16	33⅜ 33 9/16	33 5/16 33½	Reading 50	62,272	26¼ Mar 11	34⅛ May 1	12⅛ Jan	28⅞ Dec
42 42	42¼ 42¼	41⅞ 42	41⅞ 41⅞	42⅛ 42⅛	*41⅞ 42	Do 1st pref..... 50	1,021	40 Mar 6	43½ Apr 25	34½ Jan	41⅜ Dec
34⅞ 34⅞	34 15/16 35 3/16	34¾ 35⅛	35 35 3/16	35⅛ 35 5/16	35¼ 35 5/16	Do 2d pref..... 50	8,928	30 Jan 14	37 Apr 22	19 Jan	32⅛ Dec
44 44	43⅞ 43⅞	43½ 43¾	43½ 43⅞	43⅞ 43⅞	43⅞ 44⅜	Union Tracton 50	10,039	32 Jan 6	44¼ Apr 3	24¼ J'ne	37 Jan
.....	107 107⅝	106½ 106¾	106⅝ 106⅝	107 107½	107½ 108½	United Gas Impt..... 50	4,532	101½ May 28	126 Feb 8	113 Sep	128½ Jan
*..... 40	*..... 40	*..... 40	*..... 40	*..... 40	x37 37	Welsbach Co 100	10	24 Jan 31	40½ May 29	38 Dec	55 Apr

PHILADELPHIA	Bid	Ask
Inactive Stocks		
American Cement.....10	7½	7¾
Amer Iron & Steel....50	5	5½
American Railways...50	45½	46
Bell Telephone.....50	74	.....
Cambria Iron.....50	47½	48
Camden & Trenton....10	.....	.....
Consol Trac Pitts.....50	.....	.....
Preferred 50	.....	.....
Danville Bessemer...1½	⅝	⅞
Diamond State Steel.....	1½	.....
Preferred	3⅝	.....
Easton Con Electric...50	.....	20
Electric of America...50	7⅛	.....
Elec Storage Batt....100	90⅜	.....
Preferred 100	90	.....
Germantown Pass.....50	147	149
Harrison Bros pref...100	.....	.....
Hestonv Man & Fair..50	48	.....
Preferred 50	73	.....
Indianapols St.....100	76	.....
Inter Sm P & Dynam..50	10	11
Lit Brothers.....10	10½	.....
Little Schuylkill.....50	61	62
Minehill & Schuyl H..50	65¾	66½
Nesquehoning 50	51½	.....
N Haven Iron & Steel.5	5¾	6
North Pennsylvania..50	109	.....
Pennsylvania Salt.....50	112	.....
Pennsylvania Steel..100	.....	.....
Preferred 100	90	.....
Philadelphia Co.....50	49⅛	49¼
Preferred 50	48¼	48½
Phil German & Norris.50	.....	.....
Phila Rapid Transit.....	8⅜	.....
Phila Traction.....50	98¼	.....
Railways General.....10	.....	5
Susqueh Iron & Steel..5	2⅜	2½
Tidewater Steel.....10	6½	7
United N J RR & C..100	281	283
Unit Pow & Trans....25	.....	.....
United Trac Pitts.....50	.....	.....
Preferred 50	51	.....
Warwick Iron & Steel.10	6½	7
West Jersey & Sea Sh.50	69	70
Westmoreland Coal...50	.....	.....

PHILADELPHIA	Bid	Ask
Bonds		
Al Val E ext 7s 1910 A-O	122	122¾
Asphalt Co 5s 1949 tr ctfs	28	.....
Atl City 1st 5s g '19.M-N	113	.....
Balls Ter 1st 5s 1926.J-D	94	98
Berg&EBrw 1st 6s'21 J-J	106	.....
Bethle Steel 6s 1998.Q-F	125	127
Che & D Can 1st 5s'16 J-J	.....	.....
Choc & Me 1st 5s 1949 J-J	119	120
Ch Ok & G gen 5s'19 J-J	113	.....
Cit St Ry (Ind) con 5s '33	.....	.....
Col St Ry 1st con 5s 1932	.....	.....
Con Trac of N J 1st 5s.'33	.....	.....
Del & B Bk 1st 7s '05 F-A	112½	.....
E & A 1st M 5s 1920 M-N	115½	.....
Elec & Peo Tr stk tr ctfs	98⅞	99
Elm & Wil 1st 6s '10.J-J	.....	.....
Income 5s....2862.A-O	.....	.....
Eq Il Gas-L 1st g 5s 1928	109⅝	.....
H & B Top con 5s '25 A-O	.....	.....
Indianapolis Ry 4s.1933	88½	88¾
Lehigh Nav 4½s '14.Q-J	111	112
RRs 4s g.....1914.Q-F	.....	.....
Gen M 4½s g.1924.Q-F	110½	.....
Leh V C 1st 5s g '33..J-J	112½	113
Leh V ext 4s 1st 1948.J-D	118½	120
2d 7s 1910.....M-S	125¾	126½
Consol 6s 1923.....J-D	124	.....
Annuity 6s.....J-D	140	.....
Leh V Trac 1st 4s'29.J-D	.....	88
Nat Asphalt 5s 1951.J-J	11½	12
New Con Gas 5s 1948 J-D	105	.....
Newark Pass con 5s 1930	.....	.....
N Y Ph & No 1st 4s'39 J-J	102½	103½
Income 4s 1939...M-N	90	.....
No Penn 1st 4s '36..M-N	116	.....
Gen M 7s 1903.....J-J	104⅜	.....
Penn gen 6s r 1910..Var	120	121
Consol 6s c 1905...Var	107½	108
Consol 5s r 1919...Var	121	.....
Penn & Md Steel con 6s.	.....	.....
Pa & N Y Can 7s '06.J-D	110¾	.....
Con 5s 1939.....A-O	114½	115½
Con 4s 1939.....A-O	100½	101
Penn Steel 1st 5s'17 M-N	.....	110
People's Tr tr certs 4s '43	106	106½

PHILADELPHIA	Bid	Ask
P Co 1st & col tr 5s'49 M-S	112	112½
Phil Elec gold trust ctfs.	97¾	.....
Trust certifs 4s.....	64¾	.....
P & E gen M 5 g '20.A-O	120½	121½
Gen M 4s g 1920..A&O	108½	109
Ph & Read 2d 5s '33.A-O	131	132½
Con M 7s 1911.....J-D	124¾	125½
Con M 6s g 1911....J-D	118	.....
Ex Imp M 4s g '47.A-O	109	109¾
Con M of '82 4s '37.J-J	108½	109
Terminal 5s g 1941.Q-F	125	126
P W & B col tr 4s '21.J-J	109¼	109¾
Read Co gen 4s 1997.J-J	100½	100¾
Rochester Ry con 5s 1930	.....	.....
S R E Side 1st 5s g '35 J-D	111	.....
U Trac Pit gen 5s '97 J-J	117½	.....
Welsbach s f 5s 1930.J-D	73	73½
BALTIMORE		
Inactive Stocks		
Atlanta & Charlotte..100	160	.....
Canton Co.....100	102½	104
Georgia Sou & Fla...100	48	52
1st pref.....100	100	101
2d pref.....100	82	85
G-B-S Brewing.....100	17½	18
Mt Vernon Cot Duck.....	10	10¾
Unit Elec L & P pref.50	41	41½
Bonds		
Anacostia & Pot 5s.....	99½	100
Atl & Ch 1st 7...1907 J-J	115	.....
Atl Coast L(Ct)ctfs 5s J-D	120	.....
Balt C Pass 1st 5s '11 M-N	107	109
Balt Fundg 5s.1916 M-N	122½	123½
Exchange 3½s 1930 J-J	111½	112
Funding 3½s 1952..J-J	114	.....
Balt & P 1st 6s m l '11 A-O	118	.....
1st 6s tunnel..1911 J-J	120	.....
Balt Trac 1st 5s..'29 M-N	115	117
No Balt Div 5s 1942 J-D	120	121
Convertible 5s.'06 M-N	100¾	101¼
Central Ry 6s...1912 J-J	.....	.....
Consol 5s....1932 M-N	117	119
Ext & Imp 5s.1932 M-S	117	.....
Chas City Ry 1st 5s '23 J-J	107	108

BALTIMORE	Bid	Ask
Chas Ry G & El 5s '99 M-S	92½	94
Charl C & A ext 5s.'09 J-J	122½	124
2d 7s.....1910 A-O	106	.....
City & Sub 1st 5s..'22 J-D	114	116
City & Sub (Was) 1st 5s'48	99¼	100
Col & Grnv 1st 6s.1916 J-J	120	.....
Consol Gas 6s...1910 J-D	121½	123
5s.....1939 J-D	117	118
Ga & Ala 1st pf 5s.'45 A-O	.....	.....
Ga Car & N 1st 5s g '29 J-J	114½	115
Georgia P 1st 6s...'22 J-J	128½	.....
GaSo & Fla 1st 5s 1945 J-J	115⅞	.....
G-B-S Brew 3-4s 1951 M-S	53¾	54¼
2d income 5s 1951 M-N	44¾	45
Knoxv Trac 1st 5s '28 A-O	99½	100
Lake R El 1st gu 5s'42 M-S	117	.....
Met St (Wash) 1st 5s'25 F A	120	122½
Mt Ver Cot Duck 1st 5s.	82	82½
Incomes	48	48½
New Orl Gas 1st 5s..Var	.....	.....
Npt N&O P 1st 5s'38 M-N	109	.....
Norfolk St 1st 5s '44..J-J	114	.....
North Cent 4½s 1925 A-O	115	.....
6s 1904.....J-J	107	108
Series A 5s 1926....J-J	123	.....
Series B 5s 1926....J-J	123	.....
Pitt Un Trac 5s 1997.J-J	116	.....
Poto Val 1st 5s 1941..J-J	115	.....
Sec Av T(Pitts) 5s '34 J-D	117	.....
Sav Fla & West 5s '34 A-O	116	.....
Seaboard A L 4s 1950 A-O	85¼	85½
Seab & Roan 5s 1926.J-J	115½	.....
South Bound 1st 5s..A-O	112½	113
U El L&P 1st 4½s'29 M-N	85	85¾
Un Ry & El 1st 4s '49 M-S	96½	97
Income 4s 1949.....J-D	69¾	69⅞
Va Mid 1st 6s 1906..M-S	106	.....
2d series 6s 1911...M-S	115	.....
3d series 6s 1916..M-S	117	.....
4th ser 3-4-5s 1921.M-S	113	.....
5th series 5s 1926.M-S	115	.....
Va (State) 3s new '32.J-J	96¾	.....
Fund debt 2-3s 1991.J-J	97¾	98¼
West N C con 6s 1914 J-J	127½	.....
Wes Va C&P 1st 6g'11 J-J	115¾	116¼
Wil & Weld 5s..1935.J-J	122¾	.....

* Bid and asked prices; no sales on this day.

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending June 27 1902	Stocks		Railroad &c Bonds	State Bonds	U S Bonds
	Shares	Par value			
Saturday	160,653	$15,310,300	$931,000	$10,400	.....
Monday	478,704	45,705,400	2,689,000	2,000	$10,000
Tuesday	504,082	46,381,700	3,396,500	.....	.....
Wednesday	271,777	24,695,200	2,066,000	.....	.....
Thursday	296,434	28,770,900	2,100,200	.....	1,700
Friday	268,165	26,154,850	2,981,000	.....	.....
Total	1,979,815	$187,018,350	$14,163,700	$13,400	$11,700

Sales at New York Stock Exchange	Week ending June 27		January 1 to June 27	
	1902	1901	1902	1901
Stocks—No. shares	1,979,815	3,100,560	87,204,393	175,757,441
Par value	$187,018,350	$303,396,000	$8,217,637,075	$17,092,557,875
Bank shares, par	.....	.....	$398,500	$118,475
BONDS				
Government bonds	$11,700	$13,000	$463,300	$1,210,270
State bonds	13,400	12,000	1,321,400	2,104,400
RR. and mis. bonds	14,163,700	14,185,250	474,099,500	635,453,650
Total bonds	$14,188,800	$14,210,250	$475,884,200	$638,768,320

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending June 27 1902	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday	4,816	3,310	$91,300	11,046	6,470	$33,712
Monday	10,634	14,788	329,401	17,675	3,929	112,570
Tuesday	13,778	14,256	428,280	26,141	5,991	46,100
Wednesday	8,176	10,610	279,425	25,042	3,299	39,000
Thursday	10,052	6,808	398,600	15,231	3,088	22,600
Friday	8,943	7,185	246,385	21,129	6,046	133,650
Total	56,399	56,957	$1,773,391	116,264	28,823	$387,632

Outside Securities

A Weekly Review of Outside Market will be found on a preceding page.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	34	35
1st mort 4s 1950....J-J	99	102
B'way & 7th Ave stk.100	250	253
1st mort 5s 1904...J-D	101	102
2d mort 5s 1914.....J-J	108	109½
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	‡114	116
2d 5s int as rental 1905	‡101	102
Cent'l Crosstown stk.100	265	275
1st M 6s 1922.....M-N	‡122	125
Cen Pk N & E Riv stk 100	214	220
Consol 7s 1902.....J-D	101	104
Christ'r & 10th St stk 100	185	195
Col & 9th Ave 5s *See* Stock	Exch	list
Dry D E B & Bat stk 100	120	130
1st gold 5s 1932...J-D	114	116
Scrip 5s 1914.....F-A	103	104½
Eighth Avenue stock 100	400	410
Scrip 6s 1914.....F-A	105	109
42d & Gr St Ferry stk 100	407	420
42d St M & St N Ave 100	70	75
1st mort 6s 1910...M-S	112	113
2d income 6s 1915..J-J	98½	100
Lex Av & Pav F 5s *See* St	k Exc	list
Metropol Securities *See*	Stk E	x list
Metropol Street Ry *See*	Stk E	x list
Ninth Avenue stock.100	200	205
Second Avenue stock100	217	221
1st mort 5s 1909..M-N	‡105½	106½
Consol 5s 1948.....F-A	‡117½	119½
Sixth Avenue stock..100	170	180
Sou Boulev 5s 1945..J-J	‡111	114
So Fer 1st 5s 1919...A-O	‡108	110
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	108	110
YkersStRR 5s 1946A-O	108½	110
28th & 29th Sts 1st 5s '96	‡113	115
Twenty-Third St stk.100	408	415
Deb 5s 1906.....J-J	102	106
Union Ry 1st 5s 1942 F-A	116	117
Westchest 1st 5s '43 J-J	108	112
BROOKLYN		
Atlan Ave 5s 1909..A-O	‡103	.....
Con 5s g 1931.....A-O	114	115
Impt 5s *See* Stock Exc	h list	
B B & W E 5s 1933..A-O	101½	103½
Brooklyn City stock...10	249	250
Con 5s *See* Stock Exch	list	
Bkln Crosstn 5s 1908.J-J	104	107
Bkn Hgts 1st 5s 1941 A-O	105	108
Bkln Q Co & Sub *See* Stk	Exch	list
Bklyn Rap Tran *See* Stk	Exch	list
Coney Island & Bklyn100	350	400
1st 5s 1903.....J-J	101	.....
5s crtfs indbt 1903..J-J	101	103
Brk C & N 5s 1939.J-J	115	116
Gr St & New 1st 5s '06 F-A	103½	.....
Gr'pt & Lorimer St 1st 6s	105	.....
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref.....100	83	85
5s 1944.....A-O	113	115
1st 4s 1951.....J-J	88	90
Wb'g & Flat 1st ex 4½s.	105	106
Steinway 1st 6s 1922.J-J	‡118½	119
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931..F-A	‡115	117
Deb 6s 1917.....A.O	‡106	.....
Chicago City RR stk.100	205	207
Chic Union Trac *See* St'ck	Exch	list
Cleveland City Ry....100	105	115
Cleveland Electr Ry.100	83½	84
Columbus (O) St Ry..100	51½	52½
Preferred.....100	107	108
Colum Ry con 5s *See* Ph	ila list	
Crosst'wn 1st 5s '33.J-D	‡109	111
Detroit United Ry *See* Stk	Exch	list

Street Railways	Bid	Ask
Grand Rapids Ry....100	50	55
Preferred.....100	95	98
Indianapolis St Ry *See*	Phila	list
J C Hob & Paterson..100	18½	19½
4s g Nov 1 1949...M-N	‡ 78½	80
Lake St (Chic) El stk.100	10	10¼
Deb 5s 1928.....J-J	103	103¼
Louisv St Ry 5s 1930 J&J	‡117	118¼
Lynn & Bos 1st 5s '24.J-D	‡112	113½
Minneap St Ry 5s *See* Stk	Exch	list
New Orleans Rys Co.100	9½	11
Preferred.....100	50	65
North Chic Str stock.100	190	.....
1st 5s 1909.....J-J	‡.....	.....
North Jersey St stock100	28½	29½
4s 1948.....M-N	83	84
Pat Ry con 6s 1931..J-D	‡128	132
2d 6s 1914.....A-O	‡100	.....
Rochester Ry.....100	63½	66
Preferred.....100	x 99	101
Con 5s 1930.....A-O	‡111¼	112½
2d 5s 1933.....J-D	‡104	106
So Side El (Chic) stk.100	.....	112
Syracuse Rap Tr 5s 1946	102	104
Unit Rys (St L Trans) 100	30¼	31
Preferred.....100	83½	84½
Gen 4s 1934.....J-J	‡ 87¼	87½
Unit Rys San Fran subs.	102⅛	102⅜
Common (when issued)	23⅞	24¼
Preferred (when issued)	64	64⅛
4s 1927.....	91½	94
West Chicago St.....100	97	.....
Con g 5s 1936.....M-N	‡.....	.....

Gas Securities	Bid	Ask
NEW YORK		
Cent Union Gas 1st 5s...	‡108	111
Con Gas (N Y) stock N Y	Stock	Exc
Equit Gas con 5s 1932 *See*	Stk E	x list
Mutual Gas.....100	330	340
New Amsterdam Gas—		
1st consol 5s 1948..J-J	‡112	113
N Y G E L H & P *See* Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944.....J-J	112	114
Consol 5s 1945.....J-J	108	112
Nor Un 1st 5s 1927.M-N	108	110
Standard Gas com....100	130	140
Preferred.....100	150	160
1st 5s 1930.....M-N	‡115½	118
OTHER CITIES		
Amer Light & Tract.100	37	38
Preferred.....100	94	95
Baltimore Consolidat *See*	Balt	list
Bay State Gas.....50	2	2⅛
Binghamton Gas 5s 1938	‡ 93	95
Boston United Gas bonds	Bosto	n list
Buffalo City Gas stock100	11½	13
1st 5s 1947.....A-O	83½	85
Chicago Gas *See* N Y Stk	Exch	list
Cincinnati Gas & Elec100	104½	104¾
Col Gas L & Heat com100	96	96½
Preferred.....100	106	107½
Col Gas 1st 5s 1932 J-J	‡108	109½
Consol Gas (N J) stk.100	16	17½
1st 5s 1936.....J-J	87	90
Consum Gas (J City)—		
1st 6s 1904.....M-N	‡103	104
Detroit City Gas *See* Stk	Exch	list
Essex & Hudson Gas 100	27	28
Fort Wayne 6s 1925..J-J	50	55
Gas & Elec Bergen Co 100	.....	.....
Grand Rapids Gas—		
1st 5s 1915.....F-A	‡104½	105½
Hartford (Ct) Gas L...25	† 50	.....
Hudson Co Gas.....100	30½	31
5s g 1949.....M-N	‡102½	103
Indiana Nat & Ill Gas—		
1st 6s 1908.....M-N	49	51

Gas Securities	Bid	Ask
Indianapolis Gas stock 50	75	86
1st 6s 1920.....M-N	102½	103½
Jackson Gas Co 50	74	76
5s g 1937.....A-O	‡102	103
Kansas City Gas.....100	22	32
5s 1922.....A-O	101½	103
Laclede Gas 100	85	89
Preferred.....100	105	110
Lafay'e Gas 1st 6s'24.M-N	55	60
Log & Wab V 1st 6s'25.J-D	40	50
Madison Gas 6s 1926.A-O	‡107½	109½
Newark Gas 6s 1944.Q-J	‡140½	141½
Newark Consol Gas..100	64	66
5s 1948 *See* Stock Exch	list	
New Eng Gas & C *See* B	oston l	ist
O & Ind Con Nat & Ill 100	18	22
1st 6s 1926.....J-D	50	53
Providence Gas.....50	† 104	.....
St Joseph Gas 5s 1937.J-J	‡ 97	98
St Paul Gas Gen 5s'44 M-S	‡ 92	94
Syracuse Gas 5s 1946.J-J	.....	.....
United Gas & Elec, NJ 100	37¼	37¾
Preferred.....100	88½	89
Telegr & Telephone		
Amer Dist Teleg *See* Stock	Exch	list
Bell Teleph of Buffalo 100	107½	112
Central & So Amer...100	101	104
Ches & Poto Teleph..100	58	61
5s 1909-29.....J-J	105	107
Commercial Cable....100	175	184
Commer Un Tel (N Y).25	115	.....
Emp & Bay State Tel 100	78	84
Franklin.....100	47	55
Gold & Stock.....100	120	123
4½s, 1905.....	.....	.....
Hudson River Teleph 100	106	111
Mexican Telephone *See*	Bosto	n list
New Eng Telephone *See*	Bosto	n list
Northwestern Teleg...50	122	126
N Y & N J Telephone 100	175	178
5s 1920.....M-N	112	115
Pacific & Atlantic.....25	80	85
Providence Telephone.50	† 108½	x ....
Southern & Atlantic..25	95	100
Tel Tel & Cable of Am.15	†	7
Electric Companies		
Chicago Edison Co...100	.....	.....
Edison El Ill Brk 4s N Y	Stock	Exch
General Electric Co N Y	Stock	Exch
Hartford (Ct) Elec Lt 100	198	.....
Kings Co Elec L & P Co100	196	202
Narragan (Prov) El Co 50	† 105¾	x ....
N Y & Q El L & Pow Co100	40	41
Preferred.....100	76	78
Rho Isl Elec Protec Co100	125	.....
United Electric of N J 100	14½	15¼
4s 1929.....J-D	68	68½
Unit Elec Lt & Po Co..50	*See* Ba	lt list
Ferry Companies		
Brooklyn Ferry stock100	15	17
N Y & B 1st 6s 1911.J-J	113	115
Con 5s 1948 *See* Stock	Exch	list
Metropolitan Ferry 5s...	108	110
N Y & E R Ferry stk.100	80	.....
1st 5s 1922.....M-N	‡ 94	.....
N Y & Hoboken stk.100	69	70
Hob Fy 1st 5s 1946 M-N	‡112½	114
Con 5s 1946.....J-D	‡ 86	87
New York & New Jersey		
1st 5s 1946.....J-J	102	105
10th & 23d Sts Ferry 100	75	.....
1st mort 5s 1919...J-D	‡105	108
Union Ferry stock...100	45	46
1st 5s 1920.....M-N	‡ 97	98
Railroad		
Chic Peo & St L pref.100	14¼	15
Prior lien g 4½s'30 M&S	‡106	108
Con mtg g 5s 1930.J&J	103	104
Income 5s 1930.....	34	38
Denver & South'n *See* S	tk Ex	list
Detroit Southern *See* Stk	Exch	list
K C Ft Sc & Mem pf *See* S	tk Ex	list
Refg g 4s 1936 *See* Stck	Exch	list
Mex Nat--Nat of Mex *See*	Stock	Exch
Pref and Bonds *See* Stk	Exch	list
Nor & West-Poc 4s *See* Stk	Exch	list
Northern Securities..100	103¾	104
Pitts Bess & L E.....50	† 36¼	36¾
Preferred.....50	† 76	.....
Seab'd Air Line stock *See*	Balt	list
Bonds *See* N Y Stock	Exch	list
Industrial and Miscel		
Acker Mer & Condit...6s	100	102
Alliance Realty.....100	100	110
Amalg Copper *See* Stock	Exch	list
Am Agric Chem *See* B	oston	list
Amer Bank Note Co...50	† 56	59
Am Bicycle *See* N Y Stk	Exch	list
American Can com...100	12¾	13
Preferred.....100	54	55
American Chicle Co..100	101	103
Preferred.....100	90	92
American Elevated.....	1⅜	1½
Amer Graphophone...10	† 3	3¾
Preferred.....10	† 7	8
Amer Hide & Leather 100	7½	8
Preferred.....100	40	41
6s *See* Stock Exch list		
Amer Press Assoc'n.100	90	100
American Screw.....100	65	.....
Amer Shipbuilding...100	43	44
Preferred.....100	100	101
Am Soda Foun com..100	4	6
1st preferred.....100	55	65
2d preferred.....100	12	16
American Surety.....50	165	175
Am Strawboard rects 100	36½	38
Bonds 6s.....F-A	100	.....
Amer Tobacco com... 50	328	340
Preferred..... 100	145	151
Am Typefo'rs com...100	44	48
Preferred.....100	98	102
Amer Woolen *See* Stock	Exch	list
Amer Writing Paper.100	3	3¼
Preferred.....100	12	12½
5s 1919.....J-J	71	73
Barney & Sm Car.....100	.....	22
Preferred.....100	127	130
Bliss Company com....50	145	.....
Preferred.....50	140	145
Bond & Mort Guar...100	480	.....
Brit Colum Cop *See* Bost	Stock	Exch
Celluloid Co.....100	112	.....
Cent Fireworks com.100	22	25
Preferred.....100	65	67
Chesebrough Mfg Co 100	450	470
Claflin (H B) 1st pref 100	100	102½

Industrial and Miscel	Bid	Ask
Claflin (H B) 2d pref.100	102	106
Common.....100	98	101
Colo Fuel & Iron deb *See*	Stock	Exch
Col & Hock Coal & I pf 100	60	65
1st g 5s 1917.....J-J	.....	.....
Compressed Air Co...100	8	10
Consolid Car Heating 100	50	60
Consol Firew'ks com.100	10	20
Preferred.....100	55	.....
Cons Ry Ltg & Refrig.100	5⅛	5½
Consol Rubber Tire..100	2	2¾
Debenture 4s.....	18	23
Continental Tobac deb 7s	104	106
Cramps' Sh & En Bldg100	68	73
Crucible Steel.....100	21¾	21⅞
Preferred.....100	85⅜	85½
Diamond Match Co *See*	Exch	list
Dominion Securities.100	23	26
Electric Boat.....100	28	32
Preferred.....100	43	48
Electric Vehicle.....100	7	7¾
Preferred.....100	15½	16
Electro-Pneum'ic Tran 10	† 1¼	1½
Empire Steel.....100	11	13
Preferred.....100	52	56
General Carriage.....100	2⅜	2½
Certificates of deposit..	5	5⅛
General Chemical....100	.....	.....
Preferred.....100	.....	.....
Gorham Mfg Co com.100	x120	.....
Preferred.....100	x125	.....
Greene Consol Copper.10	† 29	29⅛
Hackensack Meadows 100	7	14
Hall Signal Co 100	90	95
Havana Commercial.100	19½	20
Preferred.....100	62	63
Havana Tobacco Co (w i)	48	51
Preferred (w i).....	68	75
Hecker-Jones-Jew'l Mill		
1st 6s 1922.....M-S	95	100
Herring-Hall-Marvin 100	2	3
1st preferred.....100	30	40
2d preferred.....100	5	10
Hoboken Land & Imp 100	105	.....
5s 1910 .....M-N	106	.....
Houston Oil 100	20	20½
Preferred.....100	75	79
Internat'l Banking Co 100	200	205
International Salt certfs.	9½	11½
Internat'l Silver *See* Stk	Exch	list
6s 1948.....J-D	100	102
Iron Steamboat 25	†	½
John B Stetson com..100	150	160
Preferred.....100	150	.....
Lanston Monotype....20	† 12	12½
Lawyers Mort Insur.100	210	215
Lawyers' Surety.....100	110	.....
Lawyers' Title Ins...100	355	360
Lorillard (P) pref.....100	125	.....
Madison Sq Garden..100	14	19
2d 6s 1919.....M-N	55	.....
Mex Nat Construc.pf 100	7	9
Monongahela R Coal..50	† 12⅝	12⅞
Preferred.....50	† 42¼	42½
Mont & Bos Cop *See* Bost	on Stk	Ex
Mosler Safe Co.....100	.....	102½
National Bread.....100	15	22
Preferred.....100	.....	92½
National Carbon.....100	23	.....
Preferred.....100	95	.....
Nat Enam'g & Stamp 100	29	30
Preferred.....100	84½	86
National Surety.....100	140	.....
New Central Coal.....20	33	38
N Y Biscuit 6s 1911.M-S	114	116
N Y Mtge & Security.100	125	135
New York Dock.....100	20	25
Preferred.....100	54⅛	55
N Y Realty Corp.....100	155	160
N Y Transportation...20	† 13	13¼
Nicholson File Co....100	x142½	.....
Nor Am Lum'r & Pulp 100	4	10
Ontario Silver.....100	7⅞	8½
Otis Elevator com....100	32	33
Preferred.....100	103	105
Pittsburg Brewing....50	† 27½	27¾
Preferred.....50	† 46	46½
Pittsburg Coal.....100	25½	25¾
Preferred.....100	90⅛	90½
Pitts Plate Glass.....100	.....	.....
Pratt & Whitn pref..100	91	.....
Procter & Gamble....100	340	350
Preferred.....100	200	205
Rap T Sub Oper 20 pd 100	119	121
Royal Bak Powd pref.100	104	106
Rubber Goods Mfg *See* St	ock Ex	list.
Russell & Erwin.....25	† 61	.....
Safety Car Heat & Lt 100	148	153
Simmons Hardw com 100	156	165
Preferred.....100	140	.....
2d preferred.....100	.....	142
Singer Mfg Co.....100	250	270
Standard Milling Co.100	9¼	10
Preferred.....100	33½	34
5s.....	81½	82½
Standard Oil of N J..100	654	658
Stand Undergd Cable 100	.....	.....
Standard Coupler com 100	30	35
Preferred.....100	128	137
Storage Power.....50	2½	4
Swift & Co *See* Boston St	k Exc	h'ge
1st 5s 1910-1914....J-J	‡101	102
Tennessee Copper.....25	† 14¾	15¼
Texas & Pacific Coal.100	.....	90
1st 6s 1908.....A-O	‡106	110
Title Guar & Trust...100	600	.....
Title Ins Co of N Y..100	160	165
Trenton Potteries com 100	15½	17
Preferred.....100	100	105
Trow Directory new..100	70	75
Union Copper.....10	† 3¾	3⅞
Union Steel & Chain.100	20	33
Preferred.....100	40	50
Union Switch & Signal 50	† 90	.....
Preferred..... 50	† 100	105
Union Typewr com..100	100	101
1st preferred.....100	130	134
2d preferred.....100	127	130
United Copper Co....100	33¾	34
U S Cotton Duck.....100	15	16
U S Envelope com...100	10	20
Preferred.....100	74	78½
U S Glass common...100	33¾	.....
Preferred.....100	.....	146
U S Reduct & Refining 100	38	39
Preferred.....100	62	64
U S Steel Corp 5s (wh iss)	95	95⅜
Universal Tobacco...100	8	11
Preferred.....100	15	35
Va Coal Iron & Coke.100	11½	12¼
5s 1949.....M-S	56	58
Westingh Air Brake..50	† 184½	.....
White Knob Mining.100	21⅛	21¾
Worthing Pump pref.100	127	129

‡ Buyer pays accrued interest. † Price per share. ‡ Sale price.

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

Notice Change—Our yearly totals now all date from **July 1.**

ROADS	Latest Gross Earnings			July 1 to Latest Date.	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
Adirondack	April	14,960	13,054	170,770	162,708
Ala Gt Southern	2dwk June	40,706	34,762	2,372,590	2,097,454
Ala N O & Texas	Pac Junc.				
N O & No East.	4thwk May	63,000	56,000	1,862,732	1,781,370
Ala & Vicksb'g	4thwk May	33,000	29,000	950,685	857,232
Vicksb Sh & P.	4thwk May	37,000	28,000	999,364	833,775
Allegheny Valley	April	*Inc.*	38,670	.....	.....
Ann Arbor	3d wk June	31,528	31,585	.....	.....
Ann Wash & Bal.	April	6,605	7,324	69,124	53,556
Atch Top & S Fe.	May	4,911,389	4,837,478	54,690,804	49,857,388
Atlanta & Char.	March	263,992	215,571	2,253,686	2,172,859
Atl Knoxv & No.	May	53,183	41,057	572,677	437,880
Atlantic & Birm	May	13,645	8,299	124,286	73,082
Atl Coast Line	April	774,454	638,197	6,786,268	6,448,175
Atl Vald & West.	May	21,031	21,342	248,593	215,720
Balt & Ann S L.	April	8,082	6,899	88,717	75,201
Balt & Ohio } B & O Southw. }	May	4,405,692	4,007,106	46,697,556	43,091,303
Bangor & Aroost	April	156,103	123,226	1,422,142	1,204,941
Bath & Hammon	April	2,105	2,208	30,899	35,727
Bella Zanes & Cin	April	14,853	13,417	.....	.....
Bellefonte Cent'l	May	4,811	3,832	53,256	38,194
Bridgt & Saco R.	April	2,708	2,799	34,521	33,711
Buff Attica & Arc	May	2,704	2,581	24,416	25,006
Buff Roch & Pitts	3d wk June	151,384	124,302	6,132,182	5,670,804
Buffalo & Susq	May	73,724	65,792	772,157	659,338
Burl C Rap & No	May	399,700	399,772	4,959,604	4,559,003
Canada Atlantic	February	123,195	106,871	1,187,097	1,172,246
Canadian Pacific	3d wk June	735,000	631,000	36,439,000	29,986,026
Cane Belt	April	14,791	6,722	145,525	46,133
Cent'l of Georgia	3d wk June	128,790	117,120	7,585,018	6,783,475
Cent'l New Eng.	March	47,850	52,410	449,309	534,035
Cent'l of N Jersey	April	1,580,377	1,340,188	.....	.....
Central Pacific	April	1,655,533	1,647,339	16,848,818	16,065,655
Chattan South'n.	3d wk June	2,335	1,618	94,875	90,979
Chesap & Ohio	3d wk June	243,367	314,290	16,144,941	15,000,702
Chic & Alton Ry.	May	703,826	747,158	8,498,023	8,278,927
Chic Burl & Quin	April	4,225,481	3,862,313	44,841,238	41,617,145
Chic & E Illinois.	3d wk June	119,818	107,740	6,106,701	5,534,055
Chic Gt Western.	3d wk June	133,346	125,360	7,346,201	6,819,117
Chic Ind & L'v	3d wk June	92,481	82,306	4,451,325	4,033,836
Chic Milw & St P	April	3,437,908	3,244,196	38,255,008	35,580,830
Chic & North W'n	May	3,960,122	3,663,232	42,731,019	39,410,413
Chic Peo & St L.	May	127,307	100,743	1,326,222	1,246,180
Chic R I & Pac	April	2,119,178	1,972,937	24,205,172	21,824,999
Chic St P M & O.	April	868,642	805,455	9,995,840	9,030,461
Chic Term Tr RR	3d wk June	32,724	30,168	1,584,622	1,391,301
Choc Okl & Gulf*	4thwk Mar	89,707	75,378	4,054,742	2,877,751
Cin N O & T Pac.	2dwk June	99,603	89,385	5,352,806	4,789,837
Cl Cin Ch & St L.	3d wk June	397,394	409,670	18,236,756	17,399,543
Peoria & East'n	3d wk June	44,551	53,230	2,449,402	2,426,200
Clev Lor & Wheel	January	194,003	143,593	1,542,222	1,162,839
Colorado & South	3d wk June	143,480	127,516	5,398,031	4,659,453
Col Newb & Lau.	April	15,584	12,156	154,760	151,044
Col Sand & Hock	2d wk June	26,553	22,422	.....	.....
Cornwall	April	8,090	10,665	94,448	88,248
Cornwall & Leb.	April	26,005	27,700	280,475	217,981
Cumberl d Valley	May	104,811	84,708	1,084,362	985,651
Denver & Rio Gr	3d wk June	233,500	229,200	11,372,539	11,111,339
Detroit Southern.	4th wk Jan	37,752	36,479	753,416	697,226
Det & Mackinac.	April	81,211	85,654	721,425	696,737
Dul So Sh & Atl.	2dwk June	60,747	49,315	2,553,450	2,363,134
Erie	May	3,321,228	3,641,472	37,646,465	35,549,695
Evansv & Indian	3dwk June	5,933	5,625	330,267	312,693
Evansv & T H.	3d wk June	29,208	27,457	1,445,108	1,403,663
F'rchild & N'r'e'n	April	3,771	3,196	.....	.....
Farmv & Powhat	April	7,969	5,920	60,970	52,118
Ft W & Denv City	April	183,166	165,013	1,853,812	1,764,062
Georgia RR	May	142,034	129,455	1,848,839	1,716,893
Ga South & Fla.	May	100,030	94,796	1,145,408	1,106,188
Gila Val G & N.	May	33,018	32,824	340,836	338,110
Gr Trunk System	3d wk June	603,188	551,183	28,854,809	27,477,026
Gr Tr & West'n	1stwk June	86,869	73,914	4,179,824	3,959,699
Det Gr H & M.	1stwk June	17,534	15,393	1,075,979	966,668
Great North'n—					
St P Minn & M } East. of Minn }	May	2,730,732	2,140,518	32,118,056	24,388,406
Montana Cent'l	May	186,511	167,007	1,649,757	1,982,193
Total system.	May	2,917,243	2,307,525	33,767,813	26,370,599
Gulf & Ship Island	April	119,728	106,996	1,132,250	834,454
Hocking Valley.	3d wk June	121,991	104,598	5,141,883	4,531,228
Hous & Tex Cent	April	369,265	422,192	4,452,234	4,898,851
Illinois Central.	May	3,439,669	3,173,307	37,497,511	33,990,027
Illinois Southern	May	10,792	10,524	122,931	105,770
Int & Gt North'n	3d wk June	77,113	86,621	4,736,983	4,884,601
Interoc (Mex)	Wk June 7	84,000	84,800	3,961,105	3,958,770
Iowa Central	3d wk June	40,543	44,018	2,432,934	2,232,834
Iron Railway	May	7,369	6,203	76,358	54,485
Kanawha & Mich	3d wk June	13,463	19,399	1,070,868	900,473
Kan City South'n	April	492,100	445,207	4,589,776	4,008,769
Lehigh Val RR.	April	2,490,759	1,982,917	23,566,878	21,605,889
Leh Val Coal Co.	April	2,457,474	1,661,690	18,781,318	16,853,124
Lexing & East'n.	April	45,450	30,237	342,935	290,501
Long Island	April	*Inc.* 62	,553	*Inc.* 55	3,019
Lou. Hend. & St. L.	May	61,642	57,979	639,180	614,957
Louisv & Nashv.	3d wk June	618,380	537,685	29,867,432	27,364,047
Macon & Birm	May	10,578	7,751	115,527	101,727
Man'tee & Gr. Rds	April	6,680	8,822	.....	.....
Manis & No East	April	22,829	24,182	.....	.....
Manistique	May	14,043	12,379	72,326	84,958
Maryland & Penn	March	20,622	19,536	195,232	179,255
‡Mexican Central	3d wk June	†411,026	357,130	18,366,107	16,714,344
Mexican Intern'l.	April	535,387	485,246	5,141,883	4,666,935

ROADS	Latest Gross Earnings			July 1 to Latest Date.	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
‡Mexican Ry	Wk June 7	105,800	75,100	4,320,600	4,068,100
Mexican South'n	1stwk June	19,340	15,922	.....	.....
Millen & So'w'n.	April	2,907	3,476	.....	.....
Mineral Range	April	58,986	45,818	494,409	484,013
Minneap & St L.	3d wk June	71,437	73,811	3,401,248	3,188,240
M St P & S St M.	3d wk June	119,1[illegible]0	96,376	6,001,356	4,372,551
Mo Kan & Texas	3d wk June	261,523	289,581	16,025,065	15,008,347
Mo Pac & Iron Mt	3d wk June	609,000	568,000	35,098,164	32,307,600
Central Branch	3d wk June	18,000	25,000	1,162,700	1,296,279
Total	3d wk June	627,000	593,000	36,385,473	33,566,359
Mob Jack & K C.	Wk June 14	4,241	3,073	159,047	135,055
Mobile & Ohio e	May	597,784	509,567	5,969,513	5,658,886
Nash Ch & St La.	May	683,291	639,948	7,264,345	7,087,636
Nat'l Ry. of Mex	3d wk June	154,207	151,427	7,801,148	7,495,024
Nev-Cal-Oregon	May	17,425	14,738	143,057	137,732
Nevada Central	March	2,765	2,570	28,847	24,616
N Y C & Hud Riv	May	5,963,616	5,783,869	64,996,138	60,439,741
N Y Ont & West.	May	370,758	493,522	5,194,651	4,819,814
N Y Susq & West	May	163,016	213,772	2,474,267	2,291,590
Norfolk & West'n	3d wk June	297,747	296,361	17,080,773	15,834,171
Northern Central	April	758,902	692,202	7,086,681	6,649,181
North'n Pacific	May	3,334,746	2,919,509	38,606,714	31,015,582
Pacific Coast Co.	April	385,241	370,983	4,155,9[illegible]1	4,240,663
Penn—East P & E e	April	9,099,677	8,142,377	82,305,680	76,321,280
West P & E §	April	*Inc.* 66	7,600	*Inc.* 6,4[illegible]	2[illegible],600
Pere Marquette	2d wk June	172,646	162,464	9,100,980	8,276,189
Phila & Erie	April	554,444	469,301	5,718,214	4,987,793
Phila Wilm & B.	April	1,015,373	948,073	9,799,074	9,569,774
Pine Blf. Ark. R.	April	2,357	1,520	30,632	24,105
Pittsb C C & St L	May	1,899,289	1,670,013	19,938,561	17,790,418
Pittsb & West'n.	March	326,491	367,798	3,210,005	2,910,210
Plant System— Ala Midland. Bruns & W'n. Chas & Sav. Sav Fla & W. Sil S Oc & G.	April	698,709	630,870	7,056,617	6,740,190
Reading Co.—					
Phil & Read	May	2,274,634	2,574,734	27,609,767	25,720,336
Coal & Ir Co.	May	1,166,812	2,840,616	26,327,767	26,315,338
Tot both Co's	May	3,441,446	5,415,350	53,937,534	52,035,674
Rich Fr'ksb & P.	April	104,472	96,262	902,079	835,802
Rio Grande Jct.	April	47,530	46,462	490,700	479,805
Rio Grande So.	3d wk June	12,008	9,939	564,934	528,085
Rio Gr'de West	May	434,100	432,400	4,[illegible]68,694	4,454,423
Rutland	March	.....	.....	1,560,572	.....
St Jos & Gr I.	April	95,459	123,643	1,132,606	1,171,550
St Louis & Gulf. h	May	h26,104	13,129	186,913	127,825
St L & N Ark	April	19,912	13,096	194,531	82,303
St L & San Fran g	3d wk June	383,987	317,692	20,994,785	18,623,056
St L Southwest	3d wk June	127,852	116,199	7,122,308	7,242,330
St L Van & T H.	May	178,734	168,683	1,945,668	1,825,642
San Ant & A P.	April	247,620	226,047	2,166,528	2,296,976
San Fran & N P.	May	94,770	89,982	1,014,302	936,783
San Pedro Los Angeles & Salt L.	February	19,532	13,139	.....	.....
Sav Fla & West.	April	f693,709	f630,870	f7,056,617	f6,740,190
Seaboard Air L.	2d wk June	219,400	204,985	11,052,977	10,491,510
So C & Ga Ext	May	20,428	18,173	256,882	261,959
So Haven & East.	May	5,042	4,904	64,556	66,971
Southern Ind	May	58,779	49,121	562,954	388,988
So Pacific Co b	April	6,810,181	6,836,855	70,246,152	64,017,677
Carson & Colo.	April	37,960	17,043	.....	.....
Central Pacific	April	1,655,533	1,647,339	16,848,818	16,065,655
Direct Nav. Co.	April	4,002	10,805	.....	.....
Gal Har & S A.	April	621,036	671,832	6,070,058	5,741,622
Gal Hous & No	April	27,991	26,067	.....	.....
Gulf W. T. & P.	April	14,851	12,794	.....	.....
Hous. E. & W. T.	March	75,618	70,522	721,541	662,430
Hous. & Shrev.	March	18,294	13,968	177,087	145,809
Hous & Tex Cen	April	369,265	422,192	4,452,234	4,898,851
Iberia & Verm.	April	4,479	3,127	.....	.....
Louis'a West	April	154,431	140,215	1,595,664	1,394,292
Morgan's L & T	April	398,792	673,008	6,353,428	6,700,653
N. Mex. & Ariz.	April	21,688	25,032	.....	.....
N Y T & Mex	April	34,485	32,195	310,061	242,853
Oregon & Calif.	April	300,924	240,675	.....	.....
Sonora Ry	April	46,603	52,038	.....	.....
So Pac of Cal	April	1,810,085	1,784,025	18,054,621	15,705,208
So. Pac. Coast	April	69,874	67,460	.....	.....
So Pac of Ariz.	April	378,537	421,768	3,986,615	3,588,174
So Pac of N M	April	194,857	249,124	2,183,209	1,951,119
Tex & N Orl	April	245,875	266,204	2,458,532	2,321,370
Southern Railw'y	3d wk June	727,017	652,930	36,809,788	34,935,283
Terre H & Ind	May	145,140	126,552	1,548,867	1,452,025
Terre H & Peor.	May	49,602	45,485	508,220	506,620
Texas Central	3d wk June	7,979	13,465	.....	.....
Texas & Pacific	3d wk June	160,484	163,677	11,151,723	10,992,728
Tex S V & N W	May	11,500	10,600	147,300	129,500
Tol & Ohio Cent.	3d wk June	65,648	58,055	2,781,168	2,480,003
Tol P & West	3d wk June	23,989	19,081	1,112,509	1,130,021
Tol St L & W	3d wk June	48,202	46,107	2,488,226	2,368,211
Tor Ham & Buff.	May	38,970	36,722	469,171	364,057
Union Pac RR. Oreg RR & N Oreg Sh Line.	April	3,740,374	3,418,738	39,929,782	36,344,791
Wabash	3d wk June	359,100	330,040	18,588,091	17,080,903
W Jersey & Sea'e	April	277,014	280,814	3,115,584	2,980,684
Wheel & L E	May	342,555	246,878	3,206,391	2,702,625
Wichita Valley	April	4,670	4,794	.....	.....
Wm'sport & N. Br.	April	10,117	9,696	108,416	94,185
Wisconsin Cent.	3d wk June	130,000	124,746	5,834,971	5,138,883
Wrightsv & T'n	May	8,652	9,649	133,895	151,482
Yazoo & Miss V.	May	481,018	440,816	6,158,920	5,765,100

§ Covers results on lines directly operated. * Figures from Dec. 1 are for the railroad only.
‡ Mexican currency. *a* Includes Paducah & Memphis Division from July 1 in both years. † Results on Monterey & Mexican Gulf are included from March 1, 1902, but for no part of 1901. *e* Covers lines directly operated, including the Buffalo & Alle'y Val. Div. for both years.
b Includes the Houston & Texas Central and its subsidiary lines. Earnings of the Cromwell Steamship Line, not previously reported, are now also included. *c* Results on Montgomery Division are included in both years. *d* Includes St. Paul & Duluth for both years.
f These figures are the results on the Ala. Midl., Brunswick & West., Chas. & Sav., Sav. Fla. & West'n and Silver Springs Ocala & Gulf.
g These figures include, besides the St. L. & S. F. proper, the Kan. City Ft. Scott & Mem. system and Ft. Worth & R. G. *h* From May, 1902.

Totals for Fiscal Year.

In the full-page statement on the preceding page we show the gross earnings of all roads for the period from July 1, that being now the beginning of the fiscal year of the great majority of the roads.

ROADS.	Period.	Latest Gross Earnings. Current Year.	Previous Year.
		$	$
Allegheny Valley	Jan. 1 to Apr. 30	Inc.	52,036
Atlanta & Charlotte Air Line.	Apr. 1 to Mar. 31	2,898,978	2,686,198
Bellefonte Central	Jan. 1 to May 31	23,750	18,213
Burlington Cedar Rap. & No.	Jan. 1 to May 31	2,076,712	1,948,417
Central of New Jersey	Jan. 1 to Apr. 30	5,245,839	5,273,793
Chattanooga Southern	Jan. 1 to June 21	47,446	38,291
Chicago & North-Western	June 1 to May 31	46,644,120	43,098,605
Chicago Rock Island & Pac.	Apr. 1 to Apr. 30	2,119,178	1,972,937
Chic. St. P. Minn. & Omaha	Jan. 1 to Apr. 30	3,623,934	3,190,183
Choctaw Oklahoma & Gulf	Nov. 1 to Mar. 31	2,297,157	1,805,684
Cumberland Valley	Jan. 1 to May 31	448,238	400,179
Ft. Worth & Denver City	Jan. 1 to Apr. 30	711,243	685,363
International & Gt. North'n.	Jan. 1 to June 21	2,118,736	2,257,397
Manistee & North Eastern	Jan. 1 to Apr. 30	122,489	122,257
Manistique	Jan. 1 to May 31	37,698	46,423
Mexican Central†	Jan. 1 to June 21	9,738,921	8,470,443
Mexican International	Jan. 1 to Apr. 30	2,111,196	1,959,983
Mexican Railway	Jan. 1 to June 7	2,158,500	1,939,100
Mexican Southern	Apr. 1 to June 7	193 458	168,952
Missouri Pacific	Jan. 1 to June 21	15,780,164	15,264,600
Central Branch	Jan. 1 to June 21	441,700	573,279
Total	Jan. 1 to June 21	16,304,512	15,838,699
National RR. of Mexico	Jan. 1 to June 21	3,953,869	3,650,068
Northern Central	Jan. 1 to Apr. 30	2,770,527	2,603,627
Pennsylvania, East of P. & E.*	Jan. 1 to Apr. 30	33,921,879	31,566,679
West of P. & E.	Jan. 1 to Apr. 30	Inc.	1,966,700
Pere Marquette	Jan. 1 to June 14	4,163,473	3,823,923
Philadelphia & Erie	Jan. 1 to Apr. 30	1,913,233	1,797,667
Phila. Wilm'g'n & Baltimore.	Nov. 1 to Apr. 30	5,669,098	5,595,898
Pitts. Cincin. Chic. & St. L.	Jan. 1 to May 31	9,005,263	8,161,256
Rio Grande Junction	Dec. 1 to Apr. 30	215,540	205,383
St. L. Vandalia & Terre H.	Nov. 1 to May 31	1,202,736	1,138,035
South Haven & Eastern	Jan. 1 to May 31	22,305	19,000
Terre Haute & Indianapolis.	Nov. 1 to May 31	965,523	892,070
Terre Haute & Peoria	Nov. 1 to May 31	303,589	322,276
Texas & Pacific	Jan. 1 to June 21	4,979,960	5,290,449
West Jersey & Seashore	Jan. 1 to Apr. 30	929,478	891,378
Wichita Valley	Jan. 1 to Apr. 30	18,941	22,952

* These figures include the Buffalo & Allegheny Valley Division in both years. † The operations of the Monterey & Mexican Gulf are included from March 1, 1902.

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the latest week. The table covers the third week of June and shows 6·78 per cent increase in the aggregate over the same week last year.

3d week of June.	1902.	1901.	*Increase.*	*Decrease.*
	$	$	$	$
Ann Arbor	31,528	31,585	....	57
Buffalo Roch. & Pittsb'g.	151,384	124,302	27,082	.....
Canadian Pacific	735,000	631,000	104,000	.....
Central of Georgia	128,790	117,120	11,670	.....
Chattanooga Southern	2,335	1,618	717	.....
Chesapeake & Ohio	243,367	314,290	.....	70,923
Chicago & East. Illinois.	119,818	107,740	12,078	.....
Chicago Great Western.	133,346	125,360	7,986	.....
Chic. Indian'lis & Louisv.	92,481	82,306	10,175	.....
Chic. Term. Transfer	32,724	30,168	2,556	.....
Clev. Cin. Chic. & St. L.	397,394	409,670	.....	12,276
Peoria & Eastern	44,551	53,230	.....	8,679
Colorado & Southern	143,480	127,516	15,964	.....
Denver & Rio Grande	233,500	229,200	4,300	.....
Evansv. & Indianapolis.	5,933	5,625	308	.....
Evansv. & Terre Haute.	29,208	27,457	1,751	.....
Grand Trunk; Grand Trunk West; Det. Gd. Hav. & Milw.	603,188	551,183	52,005	.....
Hocking Valley	121,991	104,598	17,393	.....
Intern'l & Gt. Northern.	77,113	86,621	.....	9,508
Iowa Central	40,543	44,018	.....	3,475
Kanawha & Michigan	13,463	19,399	.....	5,936
Louisville & Nashville	618,380	537,685	80,695	.....
Mexican Central	411,026	357,130	53,896	.....
Minn. & St. Louis	71,437	73,811	.....	2,374
Minn. St. P. & S. Ste. M.	119,120	96,376	22,744	.....
Mo. Kansas & Texas	261,523	289,581	.....	28,058
Mo. Pacific & Iron Mt.	609,000	568,000	41,000	.....
Central Branch	18,000	25,000	.....	7,000
National RR. of Mexico.	154,207	151,427	2,780	.....
Norfolk & Western	297,747	296,361	1,386	.....
Rio Grande Southern	12,008	9,939	2,069	.....
St. Louis & San Francisco	373,987	317,692	56,295	.....
St. Louis Southwestern	127,852	116,199	11,653	.....
Southern Railway	727,017	652,930	74,087	.....
Texas Central	7,979	13,465	.....	5,486
Texas & Pacific	160,484	163,677	.....	3,193
Toledo & Ohio Central	65,648	58,055	7,593	.....
Toledo Peoria & West'n	23,989	19,081	4,908	.....
Toledo St. L. & West	48,202	46,107	2,095	.....
Wabash	359,100	330,040	29,060	.....
Wisconsin Central	130,000	124,746	5,254	.....
Total (41 roads)	7,977,843	7,471,308	663,500	156,965
Net increase (6·78 p. c.)	.....	.....	506,535	.....

For the second week of June our final statement covers 50 roads, and shows 7·19 per cent increase in the aggregate over the same week last year.

2d week of June.	1902.	1901.	*Increase.*	*Decrease.*
	$	$	$	$
Previously rep'd (43r'ds)	7,767,433	7,256,528	674,619	163,714
Alabama Gt. Southern	40,706	34,762	5,944	.....
Cin. N. O. & Texas Pac.	99,603	89,385	10,218	.....
Duluth So. Shore & At.	60,747	49,315	11,432	.....
Pere Marquette	172,646	162,464	10,182	.....
St. Louis Southwestern	119,693	113,443	6,250	.....
Seaboard Air Line	219,400	204,985	14,415	.....
Toronto Ham. & Buffalo.	7,841	7,429	412	.....
Total (50 roads)	8,488,069	7,918,311	733,472	163,714
Net increase (7·19 p.c.)	.....	.....	569,758	.....

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of June 21, 1902. The next will appear in the issue of July 19, 1902.

Roads.	Gross Earnings. Current Year.	Previous Year.	Net Earnings. Current Year.	Previous Year.
	$	$	$	$
Alabama Gt. So'th. a May	210,600	174,482	54,226	45,093
July 1 to May 31	2,292,088	2,028,593	655,536	592,130
Atch. T. & S. Fe. b May	4,911,389	4,837,478	†2,070,201	†2,038,890
July 1 to May 31	54,690,804	49,857,388	†23394700	†20072744
Buff. Att & Arcade. May	2,704	2,581	244	940
July 1 to May 31	24,416	25,006	4,699	4,404
Buffalo & S'squeh. a May	73,724	65,792	30,187	25,033
July 1 to May 31	772,157	659,338	333,010	276,146
Cent. of Georgia. a. May	556,714	470,048	68,258	68,806
July 1 to May 31	7,191,826	6,443,614	1,841,715	1,855,923
Central Pacific. b. Apr.	1,655,533	1,647,339	648,257	658,148
July 1 to Apr. 30	16,848,818	16,065,655	6,284,862	6,283,006
Chattan'ga South. a May	8,656	7,015	def.36	def.6,007
July 1 to May 31	88,619	86,056	def.22,109	def.31,310
Chicago & Alton. a. May	703,826	747,158	185,741	274,306
July 1 to May 31	8,498,023	8,278,927	2,721,174	2,856,408
Chic. & East. Ill. b. May	496,558	441,726	201,357	185,570
July 1 to May 31	5,742,964	5,210,835	2,598,121	2,228,257
Cin. N. O. & T. P. a. May	547,887	459,609	120,553	117,076
July 1 to May 31	5,149,803	4,605,017	1,302,758	1,184,495
Cl. Cin. Chic. & St. L. a May	1,532,042	1,525,495	375,143	385,269
July 1 to May 31	17,058,981	16,170,533	4,438,628	4,584,343
‡Peoria & Eas'n. a. May	217,279	225,346	49,163	59,710
July 1 to May 31	2,313,807	2,266,510	608,086	773,751
Consol. Gas Co., N. J. May	.....	.....	2,777	2,189
Jan. 1 to May 31	.....	.....	10,525	9,734
Cumberland Val. b. May	104,811	84,708	34,369	24,559
Jan. 1 to May 31	448,238	400,179	152,292	125,008
Erie. a. May	3,321,228	3,641,472	1,091,106	1,084,702
July 1 to May 31	37,646,465	35,549,695	11,267,076	9,422,740
Georgia. a. May	142,034	129,455	21,206	17,405
July 1 to May 31	1,848,839	1,716,893	620,862	534,339
Ga. South. & Fla. a. May	100,030	94,795	15,797	18,689
July 1 to May 31	1,145,408	1,106,188	274,300	279,760
Gila Val. Globe & N. a May	33,018	32,824	14,573	18,680
July 1 to May 31	340,836	338,110	176,978	181,722
Gulf & Ship Isl. a. Apr.	119,728	106,996	40,387	33,440
July 1 to Apr. 30	1,132,250	834,454	351,949	190,434
Hocking Valley. a. May	508,613	399,364	221,417	159,687
July 1 to May 31	4,792,120	4,217,434	1,846,910	1,696,625
Houst. & Tex. Cen. b Apr.	369,265	422,192	36,665	83,432
July 1 to Apr. 30	4,452,234	4,898,851	1,475,163	2,079,407
Jackson Gas-L. Co. Apr.	.....	.....	3,038	2,292
Mar. 1 to Apr. 30	.....	.....	6,672	4,453
Laclede Gas L't Co. May	.....	.....	84,320	81,024
Jan. 1 to May 31	.....	.....	469,515	424,474
Manistee & No. E. a. Apr.	22,829	24,182	5,031	7,189
Jan. 1 to Apr. 30	122,489	122,257	66,267	61,161
N. Y. Ont. & West. a May	370,758	493,522	54,711	133,118
July 1 to May 31	5,194,651	4,819,814	1,322,953	1,389,843
N. Y. Sus. & West. a. May	163,016	213,772	52,371	82,286
July 1 to May 31	2,474,267	2,291,590	1,115,674	968,049
Pitts. C. C. & St. L. a. May	1,899,289	1,670,013	475,399	417,140
Jan. 1 to May 31	9,005,263	8,161,256	2,350,543	2,161,178
Reading Company—				
Phila. & Read'g. b. May	2,274,634	2,574,734	718,118	997,840
July 1 to May 31	27,609,767	25,720,336	10,294,500	8,795,227
Coal & Iron Co. b. May	1,166,812	2,840,616	df.168,958	253,226
July 1 to May 31	26,327,767	26,315,338	1,773,696	1,933,251
Total both Co.'s. b May	3,441,446	5,415,350	549,160	1,251,066
July 1 to May 31	53,937,534	52,035,674	12,068,196	11,728,478
Reading Co. b. May	.....	.....	65,455	85,977
July 1 to May 31	.....	.....	955,068	351,500
Total all Comp's. b May	.....	.....	614,615	1,337,043
July 1 to May 31	.....	.....	13,023,264	11,079,978
San Fr. & N. Pac. a. May	94,770	89,982	11,665	25,915
July 1 to May 31	1,014,302	936,783	265,850	312,449
St. Louis S'west. b. May	573,356	531,668	159,745	77,919
July 1 to May 31	6,754,184	6,892,185	1,973,560	2,646,725
Southern Pac. Co. a. Apr.	6,810,181	6,836,855	1,886,668	2,333,996
July 1 to Apr. 30	70,246,152	64,017,677	23,435,079	22,159,110
Carson & Colo. b. Apr.	37,960	17,043	25,899	9,280
Central Pacific. b. Apr.	1,655,533	1,647,339	648,257	658,148
July 1 to Apr. 30	16,848,818	16,065,655	6,284,862	6,283,006
Direct Nav. Co. b Apr.	4,002	10,805	def.2,479	def.9,181
Gal. Har. & San A. b Apr.	621,036	671,832	84,580	151,035
July 1 to Apr. 30	6,070,058	5,741,622	1,320,029	1,067,507
Gal. Hous. & No. b. Apr.	27,991	26,067	1,655	def.9,813
Gulf W. T. & Pac. b Apr.	14,851	12,794	2,544	932
Hous. & Tex. C. b. Apr.	369,265	422,192	36,665	83,432
July 1 to Apr. 30	4,452,234	4,898,851	1,475,163	2,079,407
Iberia & Vermil. b. Apr.	4,479	3,127	2,598	1,501
Louisiana West. b. Apr.	154,431	140,215	67,486	56,640
July 1 to Apr. 30	1,595,664	1,394,292	700,386	590,837
M'g'n's La. & Tex. b Apr.	398,792	673,008	93,035	250,090
July 1 to Apr. 30	6,353,428	6,700,653	2,584,650	2,536,616
N. Mex. & Ariz. b. Apr.	21,688	25,032	3,272	9,816
N. Y. Tex. & M. b. Apr.	34,485	32,195	13,498	11,266
July 1 to Apr. 30	310,061	242,853	114,675	70,061
Oregon & Calif. b. Apr.	300,924	240,675	90,732	40,404
Sonora Railw'y. b. Apr.	46,603	52,038	17,111	13,202
So. Pac. Coast. b. Apr.	69,874	67,460	def.1,000	def.9,216
So. Pac. of Ariz. b. Apr.	378,537	421,768	146,826	239,200
July 1 to Apr. 30	3,986,615	3,588,174	2,005,228	1,910,236
So. Pac. of Cal. b. Apr.	1,810,085	1,784,025	640,107	719,335
July 1 to Apr. 30	18,054,621	15,705,208	7,026,746	6,283,830
So. Pac. of N. M. b. Apr.	194,857	249,124	100,571	163,746
July 1 to Apr. 30	2,183,209	1,951,119	1,319,531	1,213,506
Texas & N. Orl. b. Apr.	245,875	266,204	28,923	100,642
July 1 to Apr. 30	2,458,532	2,321,370	454,447	820,653

Roads.	Gross Earnings. Current Year. $	Gross Earnings. Previous Year. $	Net Earnings. Current Year. $	Net Earnings. Previous Year. $
Southern Railw'y.aMay	3,067,263	2,802,886	750,973	693,441
July 1 to May 31....	34,616,071	32,999,146	10,082,808	10,019,384
Wheel. & L. Erie.b.May	342,555	246,878	90,471	50,438
July 1 to May 31....	3,206,391	2,702,625	870,377	808,690
Wrightsv.& Tenn.bMay	8,652	9,649	593	1,957
July 1 to May 31....	133,895	151,482	46,317	60,015

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
† For May, 1902, taxes and rentals amounted to $187,760, against $163,824, after deducting which net for May, 1902, was $1,882,440, against $1,875,065. From July 1 to May 31, 1902, taxes and rentals amounted to $1,863,961, against $1,833,218, after deducting which net was $21,530,738, against $18,239,524.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads.	Int., rentals, etc. Current Year. $	Int., rentals, etc. Previous Year. $	Bal. of Net Earn's. Current Year. $	Bal. of Net Earn's. Previous Year. $
Chic. & E. Illinois..May	130,650	130,593	*79,738	*61,147
July 1 to May 31....	1,446,748	1,435,320	*1,339,601	*978,681
Clev.Cin.Ch.&St.L.May	234,476	242,548	140,667	142,721
July 1 to May 31....	2,557,849	2,672,545	1,880,779	1,911,798
Peoria & East....May	33,688	33,750	15,475	25,960
July 1 to May 31....	370,571	371,250	237,515	402,501
Hocking Valley.....May	75,601	76,581	*165,278	*86,809
July 1 to May 31....	867,052	865,533	*1,339,645	*1,179,096
Manistee & No. E...Apr.	6,051	6,092	def.1,020	1,097
Jan. 1 to Apr. 30....	24,202	24,368	42,065	36,793
Pitts. C. C. & St. L..May	330,778	310,409	144,621	106,731
Jan. 1 to May 31....	1,583,511	1,402,878	767,032	758,300
Reading—				
All companies....May	897,000	790,979	df.282,384	546,064
July 1 to May 31....	9,587,000	8,700,775	3,436,265	2,379,203
San Fran.&No.Pac.May	22,675	22,766	def.11,010	3,149
July 1 to May 31....	250,384	251,143	15,466	61,306

* After allowing for other income received.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Latest Gross Earnings. Week or Mo	Our'nt Year.	Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Jan. 1 to Latest Date. Previous Year.
		$	$	$	$
Alton Ry. Gas & Elec.	February .	11,415	9,293	23,050	19,265
American R'ys. Co.§.	May	97,701	73,406	407,100	323,615
Binghamton RR.....	May	17,193	15,678	74,266	69,534
Br'klyn Rap.Tr. Co...	April.....	1,041,707	989,994	3,931,146	3,706,642
Chicago & Mil. Elec..	May	16,441	14,167	61,189	48,208
Citizens Ry. & Light (Muscatine, Iowa).	April.....	5,723	5,440	24,247	22,291
City Elec. (Rome,Ga.)	May	4,534	3,846	17,188	15,996
Cleveland Electric ..	May	217,563	187,049	961,029	853,438
Cleve. Ely & West...	May	25,045	20,707	103,194	84,790
Cleve. Painsv. & E...	May	17,128	13,498	61,810	49,701
Dart.& W'port St.Ry.	May	10,052	9,365	41,175	38,225
Denver City Tram....	April	124,516	116,356	481,348	435,296
Detroit United.	3d wk J'ne	65,416	59,242	1,501,257	1,283,536
Detroit & Port Huron Shore Line.....	3d wk J'ne	7,035	7,075	170,996	127,230
Duluth-Sup. Tract. } Duluth St. Ry.... }	May	43,933	36,939	196,114	168,446
Elgin Aurora & Sou.	May	35,115	29,616	152,582	135,034
Galveston City.....	March.....	9,955	7,938	28,447	22,094
Georgia Ry. & Elect.	May	107,716	90,284	501,110	416,418
Harrisburg Traction.	May	46,156	32,298	171,454	136,886
Internat'l Traction— (Buffalo).....	March.....	256,341	245,563	731,650	693,319
Lehigh Traction.....	May	8,800	10,566	47,062	48,278
London St. Ry.(Can.)	April.....	9,942	9,496	39,188	36,192
Los Angeles Railway	April.....	115,863	85,825	437,037	332,814
Mad. (Wis.) Traction.	May	7,382	.....	28,141	.....
Mass. Elec. Co.'s.....	April.....	430,336	403,179	1,560,465	1,475,793
Montreal Street Ry..	May	178,408	161,283	778,349	718,569
New Castle Traction.	April.....	10,648	8,720	40,455	32,525
New London St. Ry..	May	5,233	4,613	20,835	17,994
Northern Ohio Tract.	May	60,747	48,505	251,306	210,776
Oakland Traction....	May	80,576	73,916	.....	.....
Olean St. Railway...	March.....	3,994	3,835	11,222	11,004
Orange Co. Traction.	May	8,533	7,994	31,688	30,848
Pacific Electric	March.....	49,552	.....	.....	.....
Philadelphia Co.‡ } Consol.Tr.(Pitts.) } United Tr.(Pitts.) }	May	1,123,412	987,984	5,773,616	5,104,306
Pottsv'e Union Trac.	May	15,643	13,757	61,339	58,202
Railways Co.Gen.—					
Roads	May	23,460	17,527	89,691	69,090
Light Co's.....	May	1,610	1,604	8,861	8,373
Sacramento Electric Gas & Ry.....	May	40,520	36,596	182,772	164,342
St. Louis Transit....	May	567,614	508,420	2,457,474	2,276,096
Sioux City Traction..	May	22,968	18,286	91,489	76,312
Southern Ohio Tract.	April.....	27,774	23,530	100,437	85,023
Toledo Bowl. Green & South. Traction..	May	20,087	13,732	91,251	63,985
Toledo Rys. & Light.	April.....	106,357	95,811	431,598	384,772
Toronto Railway	Wk J'ne 21	29,056	31,100	.....	.....
Twin City Rap. Tran.	3d wk J'ne	69,302	63,487	1,563,345	1,362,661
Union (N. Bedford)..	May	27,118	19,511	116,157	93,158
United Traction— Albany City }	May	130,935	73,152	592,298	498,632
United Tract. (Prov.)	May	267,435	221,541	1,109,785	989,296

§ These are results for properties owned.
‡ Results now include the Pittsburg Railway Co., operating the Consolidated Traction and all the other controlled properties in Pittsburg.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of June 21, 1902. The next will appear in the issue of July 19, 1902.

Roads.	Gross Earnings. Current Year. $	Gross Earnings. Previous Year. $	Net Earnings. Current Year. $	Net Earnings. Previous Year. $
Charleston Consol. Railway Gas & Electric— Mar. 1 to Apr. 30....	139,676	.....	63,335	.....
Clev.Painesv.& E...May	17,128	13,498	8,089	6,915
Jan. 1 to May 31....	61,810	49,701	26,631	21,508
Montreal St. Ry....May	178,408	161,283	91,628	70,518
Oct. 1 to May 31....	1,257,518	1,174,100	491,280	430,412
New London St. Ry.May	5,233	4,613	1,092	646
July 1 to May 31....	64,486	57,814	22,628	16,832
Sacramento Electric Gas & Railway Co.....May	40,520	36,596	23,398	18,940
Feb. 1 to May 31....	149,167	132,236	83,454	68,366

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	Int., rentals, etc. Current Year. $	Int., rentals, etc. Previous Year. $	Bal. of Net Earn's. Current Year. $	Bal. of Net Earn's. Previous Year. $
Charleston Consol. Railway Gas & Electric— Mar. 1 to Apr. 30....	25,231	.....	38,104	.....
Montreal St. Ry....May	18,673	11,633	72,955	58,885
Oct. 1 to May 31....	124,907	75,995	366,373	354,417
Sacramento Electric Gas & Railway Co.....May	10,155	9,344	13,243	9,596
Feb. 1 to May 31....	43,754	37,278	39,700	30,988

Philadelphia Company.‡

Results now include the Pittsburg Railways Co., operating the Consolidated Traction and all the other railroad properties controlled in Pittsburg.

	May. 1902. $	May. 1901. $	Jan. 1 to May 31. 1902. $	Jan. 1 to May 31. 1901. $
Gross earnings.....	1,123,412	987,984	5,773,616	5,104,306
Operat'g exp's and taxes.	613,731	531,131	2,970,826	2,573,453
Net earns. from oper't'n	509,681	456,853	2,802,790	2,530,853
Other income.....	78,925	17,469	772,663	309,701
Tot. earns. & other inc.	588,606	474,322	3,575,453	2,840,554
Deduct'ns from income*.	76,941	34,647	377,599	184,652
Total income.....	511,665	439,675	3,197,854	2,655,902
Interest on funded debt.	216,729	164,841	1,181,999	824,745
Dividends on pref. stock.	106,435	99,167	562,277	495,792
	323,164	264,008	1,744,275	1,320,537
Net income of comp'y..	188,501	175,667	1,453,579	1,335,365
Prop.to oth.than Phil.Co.	154	56,307	2,182	76,152
Phil. Co.'s int. in net inc.	188,347	119,360	1,451,397	1,259,213

* These deductions include the following items: Rentals of leased companies, interest on current liabilities and tenement expenses.
‡ Includes Consolidated Gas Co. of Pittsburg, Allegheny Ill. Co., Allegheny County Light Co., Chartiers Valley Gas Co., Union Gas Co. of McKeesport, Equitable Gas Co., Pittsburg Railways Co

ANNUAL REPORTS.

Annual Reports.—All annual reports of steam railroads, street railways and miscellaneous companies which have been published during the first half of 1902 may be found by reference to the general index on other pages of to-day's CHRONICLE, the annual reports being indicated in this index by heavy-faced type.

New York Central & Hudson River Railroad.

(Advance Statement for year ending June 30, 1902.)

The advance statement for the fiscal year ending June 30, 1902, partly estimated, compares as follows:

	1901-02. (Est.)	1900-01. (Actual.)
Gross earnings from operations.....	$70,800,000	$66,333,111
Operating expenses.....(65·89 p. c)	46,649,700	(64·20%) 42,588,216
Net earnings.....	$24,150,300	$23,744,895
Income from investments.....	4,830,000	4,530,294
Total net income.....	$28,980,300	$28,275,189
First charges.....	20,660,000	20,233,006
Sinking fund.....	300,000	300,000
Balance available for dividends.....	$8,020,300	$7,742,183
Dividends.....	(5)5,965,625	(5) 5,750,000
Surplus.....	$2,054,675	$1,992,183

During 1901-02 there was expended and charged to operating expenses the sum of $2,850,000, approximately, for new equipment and betterments.—V. 74, p. 1196, 937.

Marsden Company.

(Report for the year ended Dec. 31, 1901.)

President E. G. Buckner says in part:

GENERAL REMARKS.—For the two months I have served the company the better part has been given to the effort to familiarize myself with its financial condition. Believing that the real condition of the company should be known, I have charged to profit and loss everything that was carried upon the books which, upon examination, I believed to be valueless. I have therefore so charged the following amounts, aggregating $806,097, viz:

All sums expended in development of mechanical methods and cost in operating in excess of receipts, $463,989; reduction in building and machinery to a fair estimate of their value to-day, $168,159; reduction in manufactured material to cost, $119,508; reduction in cost of raw material now on hand, $48,928; reduction in value of manufactured supplies in hand, $4,003; other, $1,514.

After careful investigation I am convinced that the company has in itself intrinsic merit, and that its mechanical methods in separating products have been brought to a state of perfection that warrants the statement that the company has passed the experimental stage and is now in a position to realize a profit on every part of the milling output. The Owensboro and Peoria mills between the 16th and 31st of October, without notice to the superintendents thereof as to the purpose for which the report was asked, showed results on a basis of annual net profits of $111,634, viz.:

Value of finished material produced ready for sale and delivery at current prices, $13,974; total actual cost and expense of production of same, $9,364; net profit for the fifteen days, $4,609, or for one year, say, $111,634.

There is no reason to think that the result would have been less at the other mills, or less than the average run for a year with plenty of raw material on hand.

The United States Navy ships now under construction will require more than $,000,000 worth of our cellulose. From a very successful experiment conducted in August last for the British Government, we have great hopes of inducing foreign governments to adopt its use. I have contracted with shipbuilders, for delivery between January, 1902, and January, 1903, for over $140,000 worth of cellulose.

The sale of Marsden feed for the year has been a satisfactory one, and has shown a gradual and healthy growth, the last two months' sales being the largest in the history of the compeny, reaching 987 tons in the month of November and 1,131 tons in December, all at satisfactory prices.

SMOKELESS POWDER.—The International Smokeless Powder & Dynamite Co., in which this company owns a majority of the stock, is now a contractor with the United States Government for powder, for both navy and army use, and large amounts of it are being delivered each month on a profitable basis. It is believed that the output can be materially increased at a nominal outlay, and that this will produce economies which will greatly enhance the profits.

AMERICAN MILLING CO.—Recognizing the necessity for perfecting our food products, we examined into the processes employed by the American Milling Co. at Chicago, which had a system of mixing balanced food in which Marsden feed could be used as a base, and becoming convinced by actual test that the food produced was practically a perfect and profitable food, the plant was purchased. Since then a largely increased demand has arisen, and we are now constructing auxiliary food plants at each of the mills of the company, and expect to have them in successful operation in the early part of this year.

CONCLUSION.—I have already curtailed salaries, rents and other items $17,630, and hope by experience to make further reductions in expenses, but shall not hesitate to incur expense when advisable

I have not discussed last year's business because the wholesale reductions I have made swallow up whatever profits might appear. With a reduction of values that certainly presents bed-rock conditions, a start with a clean sheet and hope when the next report is submitted to be able from actual conditions to discuss satisfactorily the progress and profits and loss of the year. I ask a reservation of judgment into my methods until a year's experience shall demonstrate success or whatever defects may be therein.

The balance sheet of Dec. 31, 1901, follows:

BALANCE SHEET DEC. 31, 1901.

Assets—	
x Patents	$35,000,000
International Smokeless Powder & Dynamite Co., 101,000 shares common stock (market value, $909,000)	806,097
do. do. preferred stock,	100,000
American Milling Co., entire capital stock	30,000
Subscriptions to preferred stock	2,625
Unaccrued interest and insurance	4,718
Furniture and fixtures	2,349
Accounts receivable	15,431
Loans to American Milling Co	22.922
Cash in bank	24.014
Real estate	67,485
Buildings and machinery	565,821
Steamboats, barges and freight cars	33,453
Cellulose on hand	104,597
Feed ($4,769) and stalks ($23,512)	28,282
Manufacturing supplies on hand	9,081
Total	$36,816,875
Liabilities—	
Capital stock, common	x$35,000,000
do. do. preferred	y1,546,200
Interest for adjustment of dividend date on pref. stock	20,115
Loans	231,812
Accounts payable	18,747
Total	$36,816,875

x The $35,000,000 common stock was all issued for patents and purchase of parent companies (part of stock so issued was afterwards donated to the company and has been used as bonus to preferred stock, etc., balance now held by company being 10,378 shares).

y Total authorized, $15,000,000, of which $13,453,800 unissued.—V. 73, p. 794.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

American Railways.—*Listed in Philadelphia.*—The Philadelphia Stock Exchange has listed $1,565,000 of the collateral trust convertible 5 p. c. bonds of 1901.

Earnings.—See statement for ten months ended April 30, 1902, on page 64 of STREET RAILWAY SUPPLEMENT.—V. 74, p. 935, 882.

Anthracite Coal Roads.—*Strike.*—While there has been no decided change in the strike conditions at the anthracite mines, it is understood that the number of men who are inclined to return to work is gradually increasing. The Norfolk & Western Railway officials, moreover, are reported to be encouraged over the situation in the Pocahontas (bituminous) coal fields, 400 cars having been moved from that district on Wednesday, an increase of twenty-five over any previous day. A considerable number of the bituminous coal strikers are said to be resuming work.

On June 23 President John Mitchell of the United Mine Workers issued a statement regarding the reasons for the strike. This statement, which ends with a reiteration of the proposition to arbitrate, was given fully in the leading daily papers on Monday morning, and is discussed at considerable length in two places in our editorial columns.—V. 74, p. 1307.

Arkansas Valley & Western RR.—*Mortgage.*—This company has made a mortgage with the St. Louis-Union Trust Co. as trustee to secure $3,500,000 fifty-year 4 per cent bonds.—V. 74, p. 1194.

Atlantic Coast Line RR.—*Bonds Sold.*—Brown Brothers & Co., Hallgarten & Co. and Vermilye & Co. have purchased about $24,000,000 of the new first consolidated mortgage 50-year 4 per cent gold bonds of the Atlantic Coast Line RR.—See particulars regarding the issue in V. 74, p. 1307, 1037.

Boston & Maine RR.—*Title Taken.*—The Central Massachusetts RR. has been transferred by deed to the Boston & Maine.—V. 74, p. 986, 326.

Burlington Cedar Rapids & Northern Ry.—*Minority Stock.*—A committee consisting of Benjamin Griffin, John M. Bookman and Irving K. Taylor has been elected to represent the interests of minority stockholders who object to the proposed lease. The committee, which claims to represent 7,000 shares, has as counsel the New York law firm of Hornblower, Byrne, Miller & Potter.—V. 74, p. 1249, 1250.

Canada Southern Ry.—*Dividend.*—A semi-annual dividend of 1 per cent, calling for $150,000, was declared on Tuesday for payment in August, from the earnings of the first half of the current calendar year. (See Michigan Central below.) This is the same amount as paid semi-annually from February, 1897, to August, 1901. In February last 1½ p. c. was paid, making, with the 1 p. c. paid in August last year, 2½ p. c. paid from the earnings of 1901.—V. 74, p. 1136.

Central Massachusetts RR.—*Transferred.*—See Boston & Maine RR. above.—V. 72, p. 532.

Central Ontario Ry.—*Sale Sept. 13.*—In our advertising columns will be found the Master's notice of the foreclosure sale, which is to take place at Toronto on Sept. 13 under mortgage of 1882 for $2,200,000, Toronto General Trusts Corporation, trustee. The road extends from Pictou to Coe Hill (iron mines), Ont., 104 miles, with extension of 21 miles completed in 1900-01 to Bancroft on the Irondale Bancroft & Ottawa Ry.; also leased line 10 miles.—V. 65, p. 570.

Chicago City Ry.—*New Secretary.*—C. N. Duffy, the company's Auditor, has been elected also Secretary, vice Mr. F. R. Greene, resigned.—V. 74, p. 775.

Chicago & Eastern Illinois RR.—*Negotiations.*—As bearing on the recent remarkable advance in the price of the company's shares we give the following, obtained from one of the company's directors by the "Chicago Tribune":

I am not at liberty to say just what the negotiations are. It can be stated, however, that they will add considerably to the earnings of the company. Any talk of an attempt to purchase control in the open market is ridiculous. The controlling interest is closely held by a few men interested in the management. The recent advance in the common stock has been due to purchases by those who are already interested in the management and who are of the opinion that it is intrinsically worth more than the current quotations. Whether the road is to be absorbed by another company is at present an open question. Of course the company can be bought.

The bridge which the company has under construction at Thebes, Ill., will bring the road into close relations with the St. Louis & Southwestern, a Gould line, for which it will serve as a Chicago connection. In view therefore of the recent rapid extension of the Gould system, east as well as west of the Mississippi River, the belief that the company will presently be brought into Gould control does not lack plausibility.—V. 74, p. 1250, 936.

Chicago Rock Island & Pacific Ry.—*Listed.*—The New York Stock Exchange has listed $23,520,000 of the 4 per cent collateral trust (Choctaw collateral) bonds of 1902 and has authorized the listing of further amounts when issued in exchange for the remaining shares of the Choctaw Oklahoma & Gulf, the total amount listed not to exceed $24,000,000. The stock of the Choctaw Oklahoma & Gulf consists of $6,000,000 preferred and $9,827,500 common ($10,000,000 authorized) of which all except $56,450 preferred and $179,600 common is owned by the Rock Island and pledged for the aforementioned bonds. The unissued bonds ($480,000) are reserved for issue at 96½ for the actual cost of shares still outstanding at not exceeding 120 ($60 per $50 share) for the preferred and 160 ($80 per $50 share) for the common.—V. 74, p. 1307, 1250.

Choctaw Oklahoma & Gulf Ry.—*Mortgage.*—A press despatch says that a mortgage for $1,000,000 has been filed at Tecumseh, O. T.—V. 74, p. 1195.

Citizens' Railway & Light Co., Muscatine, Ia.—*Bonds Offered.*—Denison, Prior & Co. recently offered at 102 and interest $125,000 of the company's first mortgage gold 5s, total issue limited to $400,000, of which $100,000 reserved for future extensions and betterments. The company is successor of the Muscatine Electric Ry. Co. Entirely new power and gas plants have been installed and are expected to increase the earnings largely. See page 52 of STREET RAILWAY SUPPLEMENT issued to-day.

Cleveland City Railways.—*Construction of "Three-cent" Line Enjoined.*—The Circuit Court at Cleveland, on June 21, granted a perpetual injunction restraining John B Hoefgen from building his proposed "three-cent fare road," on the ground that the franchise purchased by him covered only 13 of the 75 miles contemplated by the ordinance of the City Council, and that the route of one of the lines had been changed since the ordinance was passed.—V. 74, p. 629, 576.

Cleveland City Ry.—*Decision.*—See Cleveland City Railways above.—V. 74, p, 986, 936.

Cleveland Electric Ry.—*Decision.*—See Cleveland Street Railways above.—V. 74, p. 936, 629.

Colorado & Southern Ry.—*Listed.*—The New York Stock Exchange has listed $300,000 additional first mortgage 4 per cent bonds of 1929, making the total to date $18,350,000. The additional bonds were issued on account of improvements, additions, new rolling stock, etc.

Earnings.—For the 10 mos. ending Apr. 30 earnings were :

10 mos.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Bal., sur.
1901-02..	$4,573,371	$1,231,319	$15,371	$784,233	$462,457
1900 01.	3,912,944	1,031,884	.....	.....	.....

—V. 74, p. 986, 727.

Columbus Buckeye Lake & Newark Traction Co.—*Purchase.*—See Newark & Granville Street Ry. below.—V. 74, p. 1195, 477.

Denison & Sherman (Electric) Ry.—*Mortgage.*—The shareholders will vote July 21 on issuing $350,000 of first mortgage 5s, of which $250,000 is to retire existing bonds and $100,000 for additions; also on issuing $50,000 of 6 per cent second mortgage bonds and $100,000 additional stock.—V. 73, p. 842.

Denver Northwestern & Pacific Ry.—*New Project.*—David H. Moffatt of Denver is quoted as saying that the necessary preliminary arrangements have been made for the construction of this new road from Denver to Salt Lake, 525 miles, along a line about 100 miles south of the Union Pacific and 125 miles north of the Denver & Rio Grande. It is proposed to issue $20,000,000 each of stock and bonds. Rails, it is stated, have been ordered. (Denver & Salt Lake RR.—V. 74, p. 727.)

East St. Louis & Suburban Co.—*Increase of Stock.*—This New Jersey corporation has increased its capital stock from $3,000,000 to $5,000,000 , in order to carry out the plan in V. 74, p. 1195.

Georgia Company.—*Decision Regarding Bonds Secured by Stock of Central RR. & Banking Co.*—The "Money Market Review" of London says :

In connection with the action brought against Messrs. Rothschild by various holders of 5 per cent Georgia Company bonds, it is announced that the Oberland Gericht of Frankfort-on-the-Main has delivered judgment, holding that the London house, which was the emission institution, is under the obligation to refund the money to the plaintiffs on the handing over of the bonds. The Court dismissed the claims lodged against the Frankfort house, which only accepted subscriptions for the bonds, and which has since gone into liquidation. The amount of money in question is about $180,000. The original issue of $4,000,000 has been mostly exchanged or redeemed. The owners of most of the existing old bonds associated themselves with the present action. It is now possible for the Messrs. Rothschild to seek a decision of the Reichsgericht on the matter, that being the High Court of the Empire.

See Richmond Terminal Co. item, V. 55, p. 938.

Guayaquil & Quito Ry.—*Interest Payment.*—Interest due July 1, 1902, on the first mortgage 6 per cent bonds guaranteed by the Government of Ecuador will be payable on and after said date at Glyn, Mills, Currie & Co., London, or the United States Mortgage & Trust Co., No. 59 Cedar Street, New York.—V. 74, p. 1196.

Hamburg (Electric) Ry. of Erie County, N. Y.—*Bonds.*—The New York State Railroad Commission has authorized the making of a new mortgage for $300,000. In 1901 a 5 per cent mortgage for $200,000 was executed and $85,000 bonds thereunder issued. The road has been under construction from town of West Seneca and city line of Buffalo to village of Hamburg, 11¾ miles. Wm. J. Conners, President, 886 Ellicott Square, Buffalo, N. Y.

Hartford & Springfield Street Ry.—*Bonds Offered.*—Francis R Cooley of Hartford and C. P. Phelps & Co. of Boston, having disposed at private sale of $230,000 of the present issue of $400,000 first mortgage gold 5s due July 1, 1921, are offering the remaining $230,000 at 108½ and interest.—V. 74, p. 151.

Jackson & Battle Creek (Mich.) Traction Co.—*Mortgage.*—This company, which is building a trolley line between Battle Creek and Jackson, Mich., has made a mortgage to the Morton Trust Co. of New York, as trustee, to secure $750,000 of 5 p. c. $1,000 30-year bonds.

Lake Erie & Western RR.—*Statement for Half-Year.*—Earnings for the 6 months ending June 30 (the figures for 1902 being partly estimated) were :

6 mos. end. June 30—	Gross earnings.	Net earnings.	Fixed charges.	Dividends on pref.	Balance, sur or def.
1902.....	$2,220,746	$575,970	$334,375	$236,800	sur.$4,795
1901.....	2,225,943	493,177	334,375	236,800	def.77,998

—V. 74, p. 827.

Lake Shore & Michigan Southern RR.—*Statement for Half-Year.*—Earnings for the 6 months ending June 30 (partly estimated in 1902) were :

6 mos. end. June 30—	Gross earnings.	Net earnings.	Other income.	Fixed charges.	Bal. for stock.
1902.....	$14,087,000	$4,377,000	$780,000	$1,620,000	$3,537,000
1901.....	13,690,219	4,754,422	664,500	1,654,500	3,764,422

From the balance as above were paid dividends amounting to $1,731,328 (3½ per cent) in each year, leaving a surplus of $1,805,672 in 1902, against $2,033,094 in 1901.—V. 74, p. 1089.

Lake Street Elevated RR.—*Reorganization Committee.*—President Clarence A. Knight is quoted as stating that a committee representing the first mortgage bonds, income bonds and shares of the company will be selected the first week in July to formulate a plan for the reorganization of the finances of the road.

Interest.—Interest on the debenture bonds will cease on July 1, 1902. Interest on the first mortgage bonds will be paid as announced last week.—V. 74, p. 1308, 1089.

Macon (Ga.) Electric Light & Ry.—See Macon Consolidated Street RR. above.—V. 66, p. 1089.

Macon (Ga.) Consolidated Street RR.—*Negotiations.*—The "Macon Telegraph" says that R. Lancaster Williams, President of the Railways & Light Co. of America, was in Macon on June 19 negotiating for the purchase of the street railways of that city.—V. 68, p. 872.

Massachusetts Electric Companies.—*Preferred Stock Offered.*—Lee, Higginson & Co. and the Old Colony Trust Co., managers of the syndicate which purchased the recent issue of $5,500,000 preferred stock, are offering the same at 97½ in the form of negotiable certificates of the Old Colony Trust Co., to be paid for July 1, on which date the dividend payable Jan. 1, 1903, begins to accrue. The certificates will be exchangeable for preferred shares on or after Nov. 1, 1902.

The earnings of the sub-companies last year aggregated $925,441 after all charges, practically all of which belongs to the Massachusetts Electric companies through ownership of all but 528 shares of the capital stock of its sub-companies. The present preferred stock of the Massachusetts Electric Companies is $15,057,400, on which cumulative dividends of 4 per cent per annum have been paid, amounting in the past fiscal year to $602,296; fixed charges and expenses, less interest received ($41,317), $108,682; total dividends, expenses, fixed charges, etc., less interest received, $710,978.

The proceeds of the shares now sold are to be applied to the purchase of securities of the sub-companies, which will use the cash approximately as follows:

New track work	$1,000,000
New equipment	1,000,000
Power stations and machinery	300,000
Other improvements	1,000,000
Payment of floating debt already incurred for improvements and additions to properties, on which interest is now paid,	2,000,000

General Manager Sullivan estimates that these expenditures will, by reducing interest charges and increasing business, produce net earnings sufficient to pay the dividends on the new stock and leave a considerable surplus. The Boston & Northern Street Ry., one of the sub-companies, has applied to the Massachusetts Railroad Commission for permission to issue $2,250,000 new stock for purposes such as those above mentioned. See also advertisement on another page. —V. 74, p. 1196, 1089.

Metropolitan Street Ry., New York.—*Over-Subscribed.*—Kuhn, Loeb & Co. announce that the $11,000,000 4 per cent refunding bonds were considerably over-subscribed.—V. 74, p. 1308, 1252.

Michigan Central RR.—*Statement for Half-Year.*—Earnings for the 6 months ending June 30, the figures for 1902 being partly estimated, were :

6 mos. end. June 30—	Gross earnings.	Net earnings.	Fixed charges.	Dividends.	Balance, surplus.
1902.....	$8,845,000	$1,830,000	$1,310,000	$374,760	$145,240
1901.....	8,815,957	1,777,995	1,380,313	374,760	22,922

The charges as above include the Canada Southern share of earnings as follows: In 1902, $150,000; in 1901, $150,358.—V. 74, p. 1139, 1035.

Mineola Hempstead & Freeport Traction Co.—*Change of Name.*—Application has been made to the N. Y. State Railroad Commission for permission to change the name to the New York & Long Island Traction Co., and to increase the stock from $250,000 to $1,000,000.—V. 74, p. 1038.

Muncie Hartford & Ft. Wayne Traction Co.—*Increase of Stock.*—The company has increased its capital stock from $600,000 to $1,000,000.

Muscatine (Ia.) Electric Ry.—*Successor Company.*—See Citizens' Railway & Light Co. above.—V. 68, p. 619.

National RR. of Mexico.—*Listed in London.*—The London Stock Exchange has listed the $20,000,000 prior lien 4½s, $22,000,000 first consol. 4s, $30,063,000 preferred stock and $32,896,000 common stock.—V. 74, p. 1252, 1139.

Newark & Granville Ry.—*Purchased.*—Arthur E. Appleyard, acting for Tucker, Anthony & Co. of Boston, has purchased all the stock and bonds of the company. The road will be reconstructed and recapitalized. It is currently reported that the purchase was made for or in the interests of the Columbus Buckeye Lake & Newark Traction Co.—V. 74, p. 478, 427.

New Hampshire Traction Co. — *Amalgamation — New Bonds.*—This company is being organized with $1,000,000 capital stock and a bond issue consisting of $7,500,000 of "first lien sinking fund 4½ p. c. gold bonds," dated July 1, 1902, and due July 1, 1942, without privilege of earlier redemption, New York Security & Trust Co., trustee. Of this issue of bonds, $375,000 is held in escrow to retire underlying bonds and $500,000 is held for future extensions and improvements, leaving presently to be offered to the public $6,625,000.

The New Hampshire Traction Co. is a New Hampshire corporation, owning and controlling the following properties:

Amesbury & Hampton St. Ry., Seabrook & Hampton Beach St. Ry., Haverhill & Plaistow St. Ry., Haverhill Plaistow & Newton St. Ry., Portsmouth & Exeter St. Ry., Dover Somersworth & Rochester St. Ry., Exeter Hampton & Amesbury St. Ry., Hudson Pelham & Salem St. Ry., Haverhill & Southern New Hampshire St. Ry., Lawrence & Methuen St. Ry., Lowell & Pelham St. Ry., Rockingham County Light & Power Co., Granite State Land Co.

The properties above mentioned will consist of about 135 miles of modern trolley road, pleasure resorts and beaches, fully equipped power plants, electric light business in Exeter and Portsmouth, gas business in Portsmouth, and will serve a population of over 300,000. The officers and directors are:

Officers.—President, Charles S. Fairchild; General Manager, Howard Abel; Secretary, F. P. Royce; Treasurer, Henry A. Tenney.

Directors.—Charles S. Fairchild, President New York Security & Trust Co., New York, F. W. Stearns, Boston, W. W. Miller, New York, Abram M. Hyatt, New York, Bradley W. Palmer, Boston, F. P. Royce, Springfield, Mass., Charles H. Tenney, New York, W. F. Callender, President Chapin National Bank, Springfield, Mass., J. S. Bartlett, Howard Abel, formerly President of Lake St. Elevated Ry., Chicago, G. Henry Whitcomb, New York, H. A. Royce of Boston.

For further particulars see page 37 of the STREET RAILWAY SUPPLEMENT issued to-day.—V. 74, p. 94.

New York Central & Hudson River RR.—*Quarterly.*—Earnings for the quarter ending June 30 (partly estimated in 1902) were:

3 mos. end. June. 30—	Gross earnings.	Net earnings.	Other income.	Int., taxes, etc.	Balance, surplus.
1902 (est.)	$17,551,300	$5,811,300	$1,184,300	$5,315,000	$1,680,600
1901 (act.)	16,865,882	5,557,102	1,081,075	5,072,863	1,565,314

Dividends of 1¼ per cent call for $1,653,125 in 1902, against $1,437,500 in 1901, leaving balance surplus of $27,475 in 1902, against $127,414 in 1901. The advance statement for the fiscal year 1901-02 will be found on a preceding page.—V. 74, p. 1196, 937.

New York & Long Island Traction Co.—*New Name.*—See Mineola Hempstead & Freeport Traction Co. above.—V. 74, p. 1038.

Northern Pacific Ry.—*Purchase.*—See Washburn Bayfield & Iron River RR. below.—V. 74, p. 1252, 1140.

Northern Texas Traction Co.—*Opened.*—The company's interurban line between Dallas and Fort Worth was formally opened on June 18.—V. 74, p. 528.

Pennsylvania RR.—*Franchise Contract Signed.* — The contract with the city of New York for the privilege of building the proposed tunnel road was signed on behalf of the company on Wednesday. The Board of Aldermen has yet to act on it. See particulars in V. 74, p. 1308.

New Telegraph Contract.—The directors on Wednesday authorized the signing of a 15-year contract with the Postal Telegraph Cable Co. (controlled by Commercial Cable Co.) for the use by the latter of the telegraph poles and telegraph offices (including, it is said, some 1,000 commercial offices) on the Pennsylvania RR. east of Pittsburg and Erie, excepting the former Western New York & Pennsylvania, whose contract with the Western Union does not expire until 1907. A press despatch says:

The arrangement will now be submitted to the directors of the Postal Telegraph Cable Co. for their formal approval. It is understood that the Postal Company contracts to pay a yearly rental of $70,000 on a basis of 12,000 miles of wire, and a yearly pole rental of $6 per mile for each additional mile. In addition, the railroad is to receive 50 per cent of the cash receipts from all commercial business. The railroad is also to be entitled to free telegraph service amounting to $100,000 worth of messages per year, and all service above that aggregate is to be paid for at the rate of half a cent a word. The railroad is to furnish poles (the telegraph company to supply the wires) and keep in repair the telegraph lines.

The total rental, it is rumored, will amount at the outset to about $175,000 a year; this will be offset in part by the cost to the Pennsylvania of extra messages over and above the amount to be taken free, the excess, it is claimed, aggregating about $50,000. Of the miles of poles and wires strung along its lines, the Pennsylvania RR., it is said, owns about 3,000 miles of poles and 13,000 miles of wire, and the Western Union 1,500 miles of poles and 25,000 miles of wire. By the extension of its own lines the railroad company is expected to reduce the cost of excess messages.

Under the contract of 1881 the Western Union was allowed complete right of way, with free transportation for its employes and supplies. For this the rental was $75,000, less $15,000 a year for privileges allowed to the Pennsylvania, leaving a balance of virtually $60,000 as rental paid.

The "Philadelphia Ledger says:

Separate contracts exist between the Pennsylvania and Western Union for rights of way over the Philadelphia Wilmington & Baltimore, the Northern Central and other subsidiary roads. These will expire within three years, and will be superseded by contracts with the Postal Telegraph. The original contract for the Pennsylvania lines west of Pittsburg has already expired, and, owing to the friction between the two corporations, notice to the telegraph company to vacate the roads is said to be among the probabilities of the not distant future. The Baltimore & Ohio has a fifty-year contract with Western Union, dating from 1885, and the Long Island Railroad's contract with Western Union is perpetual.

The officials of the Postal Telegraph-Cable Co. decline to substantiate, but do not deny the accuracy, of the above, but see Commercial Cable Co. on page 1357.—V. 74, p. 1308, 1197.

People's Railway, Cleveland.—*Decision.*—See Cleveland City Railways above.—V. 74, p. 988, 428.

Pittsburg Cincinnati Chicago & St. Louis Ry.—*Dividend.*—A dividend of 1½ per cent has been declared on the common stock, payable Aug. 15 to stockholders of record Aug. 5. The distribution last February was at the same rate, but the first dividend, paid in August a year ago, was only 1 per cent.—V. 74, p. 772, 779.

Reading Co.—*Listed.*—The New York Stock Exchange has listed $1,735,000 additional general mortgage 4 per cent bonds of 1997, making the total to date $64,695,000. The additional bonds were issued for following purposes:

Against cancellation of $212,000 of the $1,774,000 10-year sinking fund of 1892 (extended in 1902)	$212,000
Against ground rents of old P. & R. RR.	23,000
New acquisitions and betterments	1,500,000

—V. 74, p. 1309, 1090.

Rhode Island Co.—*Properties Taken Over Under Lease.*—This company, whose $3,000,000 capital stock was subscribed by the United Gas Improvement Co. of Philadelphia, has taken over under a 999-year lease the Union RR. of Providence, the Pawtucket Street Ry. and the Rhode Island Suburban Ry. These trolley lines are owned by the United Traction & Electric Co., the holders of whose $8,000,000 stock will receive under the lease dividends at the rate of 5 per cent per annum and presently in addition a distribution of 25 per cent ($2,000,000) in the stock of the Rhode Island Securities Co. This last-named company will shortly be organized on the lines exclusively announced in the CHRONICLE (V. 74, p. 1090, 884), with a capitalization consisting of $10,000,000 each of stock and bonds, to take over the $2,000,000 stock of the Rhode Island Company, with its lease of the trolley lines, and also the proposed leases of the gas and electric lighting properties. The directors of the Rhode Island Co. are:

President, Marsden J. Perry, Providence; Vice-Presidents, Samuel P. Colt, Providence; Randal Morgan and Walton Clark, Philadelphia; Secretary-Treasurer, Lewis Lillie, Philadelphia; Nelson W. Aldrich, William G. Roelker, J. Edward Studley, Howard O. Sturges, Walter F. Angell, Samuel M. Nicholson, all of Providence, and Thomas Dolan, Philadelphia.

Possession of the trolley lines was taken June 24.—V. 74, p. 1140, 1090.

Rhode Island Securities Co.—See Rhode Island Company above.—V. 74, p. 1140.

Rutland RR.—*Dividend Reduced.*—The company has declared a semi-annual dividend of 1 per cent, the same amount as paid half-yearly during 1898 and 1899, but contrasting with 2 per cent each six months from July, 1900, to January 1902 both inclusive.—V. 74, p. 1197.

Saginaw Valley Traction Co., Saginaw, Mich.—*Bonds Offered.*—N. W. Harris & Co. are offering at 104 and interest $500,000 of the company's $850,000 first mortgage 5 per cent gold bonds of 1899, the entire authorized issue being now outstanding. See page 78 of STREET RAILWAY SUPPLEMENT, issued to-day.—V. 74, p. 428.

St. Louis Southwestern Ry.—*Mortgage.*—The company has filed its mortgage for $25,000,000, the Bowling Green Trust Co. being trustee.—V. 74, p. 1140, 884.

St. Louis & Suburban Ry.—*Financial Plan.*—A plan is under consideration for the re-financing and enlargement of this enterprise, the Mississippi Valley Trust Co. to take a leading part in the transaction; and for that reason, it is stated, to be allowed representation on the board.—V. 73, p. 1113.

Springfield & Eastern Street Ry.—*Mortgage.*—The company has filed a mortgage with the Hampden Trust Co. of Springfield, as trustee, to secure $500,000 bonds.—V. 74, p. 630.

Tacoma Railway & Power.—*Proposition for Purchase of Stock.*—The following notice was sent to the stockholders of this company under date of June 23, 1902:

The offer which is to come before the adjourned meeting of stockholders (a notice of which is enclosed herewith) is to pay to this company $2,000,000 in the common capital stock of the Puget Sound Electric Ry.—a Washington corporation—for its property and franchises, or $35 per share for every share of stock of this company held by any stockholder who may express his unwillingness to take stock of the Puget Sound Electric Ry. for his holdings of stock of this company in lieu of an equal number of shares of the stock of the Puget Sound Electric Ry. I. S. KEELER, Secretary.

—V. 74, p. 1197.

United Railroads of San Francisco.—*Dispute.*—The company's bonds, a block of which was recently placed in San Francisco at 92¼ and interest (V. 74, p. 1039) sold on the curb this week as high as 101¼, as the result of "buying in under the rule" by Zimmerman & Forshay, who claim that the bonds have actually been issued and are therefore deliverable against the contracts to sell "when, as, and if issued" The syndicate agreement, given in brief in the CHRONICLE of March 22, page 631, provides that Brown Bros. & Co., as "managers" shall have the right to the absolute control of the bonds of the company until Feb. 1, 1903, "and may offer said bonds at public issue or at private sale at any time prior to said date at the best price obtainable in their judgment, not to be less than 90 per cent of the face value thereof, together with accrued interest." Thus far only $5,000,000 of the loan has actually been placed, but the firm named contends that sufficient has been disposed of or placed under option to mature the aforesaid contracts. The dispute will probably be taken into the courts, the Governing Committee of the New York Stock Exchange having declined as yet to pass upon it. An official statement says in substance:

The syndicate managers sold to a banking syndicate $5,000,000 of the intended total issue of $20,000,000 of 4 p. c. bonds. Of these bonds there has been issued by the company only $3,500,000. The remainder, viz., $16,500,000, has not as yet been issued and will probably not be issued until after July 1. As rapidly as the bonds are issued, they will be deliverable to the syndicate managers under the agreement covering the matter.

The unfortunate flurry in the price of these bonds, which has nothing whatever to do with their intrinsic value, is now over, the firm who made the contention for delivery having satisfied in the market their contracts.—V. 74, p. 1253, 1091.

United Traction & Electric Co., Providence.—*Taken Over Under Lease.*—See Rhode Island Company above.—V. 74, p. 1198, 1141.

Virginia Passenger & Power Co.—*Mortgage.*—The company has filed for record its first consolidated mortgage to the Merchants' Trust Co. of New York, as trustee, to secure 5 per cent 50-year gold bonds to the amount of $15,000,000.

In Possession.—The company on June 24 took over the property of the Richmond Traction Co., the Virginia Electric Railway & Development Co. and the Westhampton Park Co., the last two companies being absorbed by merger. The Richmond & Petersburg Ry. has not yet been acquired, but is expected to be included in the system later on. The stockholders of the Virginia Electrical Ry. & Development Co. are now reported to have received $50 per $100 share for their $1,000,000 stock. See V. 74, p. 885. The capital stock of the Virginia Passenger & Power Co. is still $3,000,000. Fritz Sitterding is President and Augustus Wright Vice-President of the last-named company.—See V. 74, p. 885.

Wabash Ry.—*Interest on "A" Bonds.*—The directors have authorized the payment of the regular 3½ per cent semi annual interest on the "A" debentures. The surplus for the half-year after making this payment, it is stated, was equal to less than 1 p. c. on the "B" bonds, which will therefore receive no dividend at this time.—V. 74, p. 1141, 1091.

Washburn Bayfield & Iron River RR.—*Sold.*—This road was purchased, as expected, at judicial sale in Washburn, Wis., on June 14, by the Northern Pacific Ry., presumably for the upset price, namely, $125,000.—See V. 74, p. 938.

INDUSTRIAL, GAS AND MISCELLANEOUS.

American Car & Foundry Co.—*Report.*—The earnings for the year ending April 30 were: Gross earnings, $5,503,928; deductions for renewals, repairs, etc., $817,275, and for new construction, $391,051; net earnings, $4,295,602, applicable as follows:

Year end. Apr. 30—	*Net earnings.*	*Preferred Dividend.*	*Common Dividend.*	*Balance, Surplus.*	*Tot. surp. April 30.*
	$	$	$	$	$
1901-02	4,295,602	(7) 2,100,000	(2) 600,000	1,595,602	6,670,551
1900-01	4,055,827	(7) 2,084,075	(2) 595,450	1,376,302	5,074,949

There was charged to new construction out of the earnings of the late fiscal year $391,051 and for renewals and repairs a further amount of $817,275.

Chairman W. K. Bixby, at the annual meeting on Thursday, said in substance:

If the business of the company continues on the present basis for the rest of the year the directors could, with conservatism, put the common stock on a 3-per-cent basis in November. The working capital can probably be further increased by about $3,000,000 by the close of the year, which would bring the total working capital up to $15,000,000. The policy will be, however, to continue adding to the working capital out of surplus earnings. The quarterly statement, which will cover the three months ending May 31, will show net earnings to have exceeded $2,000,000. The total output during the past year was $62,000,000, $2,000,000 more than the capitalization.

The balance sheet as of April 30 shows an item of $3,086,050 of stocks and bonds of other companies owned. These securities have since been sold for considerably more than the amount stated in the balance sheet and the money applied to working capital, which now aggregates some $12,000,000.

Directors—W. G. Oakman and H. R. Duval of this city and Thomas H. West and Adolphus Busch of St. Louis have been elected directors, taking the places of C. R. Woodin, F. E. Canda, George Hargreaves and Lewis J. Cox.—V. 74, p. 1253, 938.

American Ice Co.—*Dividend Deferred.—Bond Issue.*—The directors on Thursday voted to defer the payment of the quarterly dividend on the 6 per cent (cumulative) preferred stock, in order to accumulate working capital so that business can be done on a cash basis. Dividends on the common stock were suspended several weeks ago. President Schoonmaker in an advertisement dated June 26 says:

A number of changes have recently been made in the board of directors, increasing materially the proportion of experienced icemen among its membership. After the annual election in March last the new Executive Committee made a careful investigation; they found an excellent organization, a fine crop of ice, and ample manufacturing plants. The business is good and steadily increasing, and there is every promise of a successful year.

A considerable cash capital is necessary to the most economical management, and the directors, realizing how much money can be saved by paying cash for purchases and by discounting all bills, deem it wise to defer the further payment of dividends until such cash policy becomes practicable.

Since dividends on the preferred stock are cumulative, their payment is only deferred. The early extension of the floating debt will be greatly facilitated by the marketing of the bonds issued upon the security of the collaterals belonging to the company. Of the total issue of $5,000,000 of such bonds authorized, $2,220,000 are held by the Central Trust Co., as trustee, against unmatured bonds and mortgages of the companies absorbed; $40,000 of the bonds have been liquidated by the sales of the collaterals against them; $1,365,000 have been sold at 95 and interest, and the proceeds devoted to the reduction of the floating debt, and the remaining $1,375,000 are held by the company, and as sold the money thereby realized will be devoted to the same purpose.

The policy adopted, it is believed, will speedily insure resumption of dividends on a permanent basis.

The "Boston News Bureau" asserts that the company is facing a considerable decrease in net earnings, "due primarily to the ice-crop failure in Maine last winter, when less than 400,000 tons of ice were gathered instead of a normal Maine crop of 2,500,000 tons, the company having therefore been obliged to fill its houses with pond ice gathered at an extremely high cost."—V. 74, p. 1309, 1253.

American Pneumatic Service Co.—*Circular.*—The directors, in a circular announcing the postponement of the semi-annual dividend on the preferred shares, say in substance:

The Act reinstating the pneumatic tube systems for carrying the mail in large cities has been passed by Congress and approved by the President, and the Postmaster-General is authorized to lease pneumatic tube systems and pay rentals therefor at the rate of $800,000 per year. This conclusion was reached after a most thorough investigation by experts. A large and increasing business for such systems is therefore apparently assured. The Postmaster-General has already advertised for the construction of pneumatic tube systems in the cities of Chicago, St. Louis and Washington, and the extension of those already existing in Boston, New York and Philadelphia. The bids for this work are to be opened at Washington, July 12, next. We intend to secure some of this business.

The plans of the Government for the city of Boston will require a large amount of money for new construction, and will include the use of our present underground system. The amount of money required for constructing the systems in Chicago, St. Louis and Washington will likewise call for a large outlay of ready cash. It is impracticable in advance to make proper plans for capitalizing the unknown amount required for this construction, but we must be ready to undertake promptly whatever construction we are called upon to do. After our precise needs have been properly arranged for, the moneys now in hand and temporarily used for construction would come back to the treasury and be available for dividends. It is our intention to secure to our stockholders these moneys for dividends this year, but being among the largest holders of the stock ourselves, we deem it most prudent to postpone for the present the payment of the semi-annual dividend. Our business in all departments is constantly increasing, and there is not only an extensive but a permanent demand for all the apparatus which we manufacture.—V. 74, p. 1309, 1091.

American Steel Foundries Co.—*Incorporated.*—This company, whose plans were recently announced (V. 74, p. 1141), was organized on Thursday under the laws of New Jersey, with an authorized capital stock of $20,000,000 6 per cent cumulative preferred stock and $20,000,000 common stock. Of these amounts only $15,500,000 preferred and $15,000,000 common are to be issued at present, in payment for the six constituent properties and to provide additional cash working capital. The balance of the stock will remain in the treasury to be issued only for cash or property of the actual cash value at par. The new company will take control about July 15. An official announcement says:

The plant owners declined to take any cash in payment for their properties, but instead took stocks of the company; therefore the cash requirements have been very considerably reduced, and all have been guaranteed by Messrs. C. M. Schwab, E. H. Gary and Max Pam; for that reason a syndicate has become unnecessary. There will be no underwriting privileges.—V. 74, p. 1198, 1141.

Bay Counties Power Co.—*First Dividend.*—The first dividend, 20 cents per share, is payable July 10.—V. 74, p. 990, 886.

Bay State Gas Co. (Delaware)—*Protective Measures.*—H. Content & Co. of this city referring to their circular of Aug. 8th, 1901 (V. 73, p. 339), make the following announcement:

Since that time we have succeeded in establishing certain rights for ourselves, as well as those stockholders who entrusted their stock to our care. We believe that the company has valuable equities in the Boston gas properties, which are jeopardized by the default now existing in the sinking fund of the Boston United Gas firsts, and will be further jeopardized by the probable default on July 1st of the interest then due on both the Boston United Gas firsts and seconds. We therefore request stockholders of the company to deposit their shares with the Knickerbocker Trust Co., New York, against the said Company's receipts, issuable under an agreement which has been lodged with the said trust company. Stockholders so depositing may withdraw their shares free of cost, pending the formation of any plan of reorganization or protection.—V. 74, p. 1309, 1253.

California Central Gas & Electric Co.—*Dividend.*—The company's second dividend, 15c. per share, is payable July 15.—V. 74, p. 1093, 1040.

Colorado Fuel & Iron Co.—*Dividend Passed.*—The directors on Thursday passed the quarterly dividend on the common stock due in July. Dividends of 1¾ per cent quarterly were paid from July 15, 1901, to April 15, 1902, both inclusive, the first dividends on the common shares since 1893.—V 74, p. 1254.

Columbus Edison Co.—*New Stock.*—The shareholders have the privilege on or before July 7 of subscribing for $100,000 new preferred stock at par in the proportion of 1 share for 8 shares now held, payment to be made at the Ohio National Bank on or before July 10. The proceeds will be used for improvements.—V. 74, p. 682.

Commercial Cable Co.—*Contract to Operate Over Pennsylvania Lines.*—See Pennsylvania RR., under "Railroads."

Vice President and General Manager W. H. Baker, of the Postal Telegraph & Cable Co. (the subsidiary company), says:

The Pennsylvania system in its entirety consists of 10,000 miles of road. Present contracts with the Western Union Telegraph Co. as they expire will be transferred to the Postal Telegraph-Cable Co. on substantially the basis of the contract which has just been made for the 4,745 miles. The Pennsylvania Railroad's telegraph system is considered the heart of the telegraph business east of the Ohio River. It includes 3,000 offices, and the total telegraph business is estimated at not less than $750,000. The contract between the Postal Telegraph-Cable Co. and the Pennsylvania RR. Co. is for a term of fifteen years, and will become operative on next Tuesday, when the Western Union will go out and the Postal will go in. It is believed that nearly all of the 3,000 employes of the Western Union in these offices will be employed by the Postal Telegraph-Cable Co. Before we made this deal we reached 15,192 places. The most recent claim of the Western Union is that it operates 23,238 offices.—V. 74, p. 527, 529.

Commonwealth Hygienic Ice Co., Boston.—*Bonds Offered.*—Sperry, Jones & Co. of Baltimore are offering at 107½ and interest the company's $185,000 first mortgage sinking fund gold 6s, due July 1, 1921. Common stock, $150,000; preferred 7 p. c., $250,000. The company is one of those which the New England Consolidated Ice Co. (V. 74, p. 1255) was incorporated to absorb.

Consolidated Gas Co., Baltimore.—*Official Statement.*—The managers, in view of recent criticism, has made public the following statistics showing the growth of the business:

On Dec. 31.	Number Private Consumers.	Increase. P. ct.	Amount Gas (ft.) Consumed.	Increase. P. ct.	Gross Earnings year end. Dec. 31.
1901	58,359	15·73	1,548,329,900	10·24	$729,918
1900	50,427	3·27	1,404,543,900	4·30	744,190
1899	48,828	2·55	1,346,595,500	2·57	862,113
1898	47,611	....	1,312,888,700	....	814,672

"In connection with the above it must be remembered that during 1900 the Legislature lowered the price of gas from $1 25 to $1 10 per 1,000 feet. This, with the increased cost of materials, more than accounts for this reduction in earnings. The management is now extending the mains into the suburbs, is constructing two additional holders of 1,000,000 and 3,000,000 cubic feet, respectively, and is generally enlarging the company's facilities."

See further particulars in advertisement on another page.

Directors.—The management has selected John B. Ramsey, President of National Mechanics' Bank, Baltimore, and Wilton Snowden, Treasurer of Baltimore Equitable Society, to succeed as directors Henry Wilson and Frank Tilford, resigned.

Certificates.—The stockholders' committee, it is stated, has withdrawn its objection to the proposed sale of $1,500,000 of 4½ p. c. certificates of indebtedness at 101, less 2 p. c. commission, in view of certain changes in the agreement relating to the issue. See V. 74, p. 1310, 1254.

Dallas (Tex.) Electric Light & Power Co.—*Incorporated.*—This company was recently incorporated in Texas with $700,000 authorized capital stock. Incorporators: J. B. Adone, C. A. Keating, A. V. Lane, T. W. Scollard, of Dallas, and Charles M. Hayden, of Boston, Mass.—V. 71, p. 1070.

Denver Gas & Electric Co.—*Payment of Coupons.*—The receiver has been authorized by the courts to issue receiver's certificates to provide for the payment of the July coupon on the bonds of the Denver Consolidated Gas Co. and the Denver Consolidated Electric Co., underlying bonds of the Denver Gas & Electric Co. The certificates will carry 6 per cent interest, and have been taken by the First National Bank of Denver. It is thought the issue will be from $125,000 to $150,000, sufficient to pay the interest on the bonds ($62,500), three months' interest on $100,000 of loans and the balance for new construction, which calls for some $25,000 a month.

Purchase.—The entire $1,000,000 capital stock and all of the $900,000 bonds of the competing company, the Lacombe Electric Co. of Denver, has been purchased personally by Emerson McMillin, who is interested in the Denver Gas & Electric Co.—V. 74, p. 1310, 1198.

Distilling Co. of America.—*Readjustment Plan.*—The readjustment plan, of which the main features were given last week (page 1310), will be found in full in the advertising columns of to-day's CHRONICLE. The company has outstanding $5,453,000 bonds ($3,580,000 of its own and $1,873,000 of the American Spirits Mfg. Co.), and $29,502,973 preferred stock and $44,576,118 common stock; total $79,532,090. In addition $1,747,027 of preferred and $1,850,882 of common stock is deposited against the outstanding shares of the constituent companies, raising the total capitalization to $83,130,000. This it is now proposed to reduce to $48,500,000. The advertisement says in part:

Upon July 15th of this year the accumulation of unpaid dividends on the preferred stock will amount to 21 per cent. The average annual earnings during the last 2½ years appear to have been $2,043,791, an amount much in excess of what the committee of stockholders in its report of December 22, 1900, estimated the profits would be. The undersigned, representing a large amount of preferred stock, after frequent conferences with the directors and officers, and an exhaustive consideration of the question, having in mind the required sinking fund payment of $500,000 annually under the provisions of the existing collateral trust mortgage, are satisfied that the application of the accumulated earnings to the payment of a cash dividend cannot be made at present without seriously curtailing working capital. In view of this situation, the undersigned have formulated a plan which, if it meets with the approval of a sufficient amount of preferred shareholders, will result in providing for the 21 per cent accumulated dividends, and in the reasonable assurance of the payment of dividends at the rate of at least 4 per cent per annum thereafter on the $32,500,000 capital stock of the proposed new company.

Upon the acquisition of all the collateral trust bonds ($3,580,000) of the Distilling Co. of America by the new company, the first mortgage bonds of the Kentucky Distilleries & Warhouse Co. which are deposited with The Mercantile Trust Company under the terms of the collateral trust mortgage will be canceled.

As against the proposed new bond issue of $16,000,000, the land owned in fee by the constituent companies and upon which their plants, warehouses, etc., are erected in the cities of New York, Chicago, St. Louis, Cincinnati, Louisville, Baltimore, Peoria, Frankfort, Lexington and other cities, is estimated to be worth at least $5,000,000. The companies also own 96 distinct plants which, including distilleries, buildings, warehouses, machinery, brands, etc., are estimated, it is believed conservatively, as worth from $35,000,000 to $40,000,000. In addition the net current assets on Jan. 1, 1902, amounting to $13,000,000, which will be increased by the cash in the treasury of the new company, available for the uses of the constituent companies to over $16,000,000, or more than the face of the bonds. The assets and resources of the companies would thus be substantially in excess of the face value of the entire stock and bonds.

The terms of exchange are as follows:

Each $1,000 principal of	—Will receive in exchange— New stock.	New bonds.
Distilling Co. of America common stock	$170	....
do do do preferred stock	700	$210
do do do 5 per cent bonds	200	1,000
American Spirits Mfg. Co. 6 p. c. bonds	....	1,000

For $3,984,000 of the $16,000,000 new bonds the holders of the preferred stock of the Distilling Company of America will be entitled to subscribe at par to the extent of 13 per cent of their holdings, receiving also a bonus of 50 per cent in new stock. This bonus will consume $1,992,250 of the $32,500,000 new share capital. An additional $716,000 of the new stock will be given as a bonus of 20 per cent on the exchange of the $3,580,000 Distilling Company of America 5s for the new bonds, $ for $. Of the remainder of the new shares all except $24,160 will be needed in connection with the proposed retirement of the existing $77,677,000 stock (including the $3,597,909 held against outstanding shares of constituent companies).

Assenting security-holders must deposit their holdings with the Mercantile Trust Co. on or before July 15. The owners of a large amount of the stock have already indicated their willingness to convert the same on the proposed basis, and an amount of bonds sufficient to meet all requirements of the plan has been underwritten.—V. 74, p. 1310, 1198.

Duluth General Electric Co.—*Capitalization.*—The stock and bonds of this company are described for the CHRONICLE as follows:

STOCK AND BONDS.

Authorized Issue.	Par.	Interest.	Outstanding.	Maturity.
Stock, $300,000	100	.....	$120,000	.....
1st M. $1,000,000 g	1,000	6g, F & A	550,000	Feb. 1, 1927
	All subject to call at 104 and interest after Feb. 1, 1903. Old Colony Trust Co., trustee.			
2d M. 5% Incomes $725,000	.....	M & N	$325 000	Feb. 1. 1927
	Subject to call at par and int. after Feb. 1, 1903 St. Paul Title & Trust Co., trustee.			

Status.—The St. Paul (Minn.) Title & Trust Co., which recently sold at 103 and interest $100,000 of the first mortgage bonds, in a circular says:

The bonds offered herewith are an absolutely first lien on all of the properties, franchises, etc., of all the electric companies in the city of Duluth. The properties are all in the best physical condition, modern and up to date. Contracts have been let (Fall delivery) for a new Corliss engine and generator; the cost of recent improvements and additions exceeds $160,000. The company has recently made a five-year contract with the city for street lighting. The net earnings are sufficient to pay interest on both issues of bonds and dividends on the stock, besides $10,000 per year for extensions, as required by the trust deed, for five years; thereafter $10,000 per annum must be deposited with the trustee to retire first mortgage bonds at 104 and interest. The total authorized issue of first mortgage bonds is $1,000,000, but none in excess of $550,000 can be issued excepting under stringent conditions providing that for each $1,000 bond issued the company shall spend $1,250 for extensions. The entire issue of first mortgage bonds has been underwritten and only $100,000 is offered for sale. The entire issue of second mortgage bonds has been taken by former unior bondholders.

After paying all charges, sinking fund for first mortgage and 4 p. c. on stock, all surplus earnings are to be used to retire the income bonds. A. W. Hartman is President; O. C. Hartman, Vice-President; R. B. Knox, Secretary; Robert R. Dunn, Treasurer. Chamber of Commerce Building, St. Paul, Minn.—V. 74, p. 683.

Eddy Electric Co. of Windsor, Conn.—*Sold.*—At the judicial sale on June 21 the property was bid in by Hindell Parson of New York for $35,000, subject, it is said, to mortgages aggregating $51,100 and a bond issue for the authorized amount of $150,000.

Equitable Gas & Electric Co., Utica, N. Y.—*Bonds Offered.*—See Utica Gas & Electric Co. below.—V. 74, p. 1041, 940.

Federal (Sugar) Refining Co.—*New Refinery.*—This company, incorporated in New Jersey last Fall with $100,000 authorized capital stock, and Claus A. Spreckels, son of Claus Spreckels, the sugar manufacturer, as President, has nearly ready for operation a new sugar refinery located on the Hudson River at foot of Vark St., Yonkers, N. Y., and having a capacity of 1,000 barrels a day. The refinery will use a new patented process which substitutes for bone dust as a purifier a solvent which, it is claimed, materially reduces the loss in sugar in refining. The process, which was patented by Claus A. Spreckels and Chas. A. Kerr, a chemist, is described as follows:

Our process is practiced by mixing the sugar or sugar solution with a cleansing composition produced by the action of sulphuric acid upon bodies such as resins, rosin oil, essential oils, fats, fatty oils and fatty acids in such proportions that there are no injurious effects upon the sugar from the sulphuric acid. Sulphonic-acid bodies are thereby produced, which have greater absorbent properties for the earthy or metallic salt, and for the invert sugar and caramel ordinarily found associated with sugar, than has the sugar itself. The sugar is then separated from the cleansing composition containing the absorbed impurities.

The details of the company's securities have not yet been definitely determined upon. New York office, 138 Front St.

Fowler Brothers (Packing).—*Sale.*—See Swift & Co. below.—V. 72, p 244.

Harbison-Walker Refractories Co.—*Bonds Offered.*—The Farmers' Deposit National Bank and The Colonial Trust Co., both of Pittsburg, received subscriptions this week at 102½ and interest for $2,000,000 of the new $3 500,000 first mortgage and collateral trust 5 per cent $1,000 gold bonds. These bonds are dated July 1, 1902, and are due in 20 years, but subject to call for payment at 110 and interest in whole or part on any interest day; interest payable Jan. 1 and July 1, at the aforesaid bank or the National Bank of Commerce, New York. The company is required to pay $175,000 annually to a sinking fund to provide for the redemption of the bond issue, including the $1,500,000 bonds of the present Harbison-Walker Co., to acquire which bonds $1,500,000 of the present issue is specifically reserved. The Colonial Trust Co. of Pittsburg is mortgage trustee. The directors are;

S. P. Harbison, (Chairman), S. C. Walker, (President), H. W. Croft, J. B. Cullum, F. H. Seeley, James H. Reed, F. H. Wigton, George Reese, H. F. Bigler, Alexander Paterson, T. H. Given, R. W. Fredericks, William A. Stanton, T. L. Chadbourne Jr., Hay Walker Jr.

Public accountants certify that for the last two fiscal years the constituent properties made an annual profit of $806,572,

and that with the new works recently completed the company should show, if the same rate of profit is maintained, an increase of $310,000, making a total of actual and estimated profits of $1,116,000. Common stock $14,500,000; preferred, 6 p. c. cumulative $8,000,000. Ninety per cent of the stock has been subscribed for by the manufacturers. See further particulars in V. 74, p. 1254.

International Smokeless Powder & Dynamite Co.—See report of Marsden Company on page 1354.—V. 71, p. 1123.

Isthmian Canal.—*Bill Passed.*—The House of Representatives at Washington on Thursday, by a vote of 252 to 8, passed the Isthmian Canal Bill precisely as it came from the Senate. The bill authorizes the President to proceed with the construction of a canal by the Panama route provided clear title to the property and concessions of the Panama Canal Co. can be obtained for $40,000,000; otherwise by the Nicaragua route.—V. 74, p. 1311.

Lacombe Electric Co., Denver.—*Purchased.*—See Denver Gas & Electric Co. above.—V. 72, p. 341.

Maritime Canal Co.—See Isthmian Canal above.—V. 74, p. 1311, 1267.

Merchants' Refrigerating Co. of New Jersey.—*Bonds Offered.*—C. I. Hudson & Co. are offering by advertisement on another page $150,000, the unsold balance, of the company's $800 000 first mortgage 6 p. c. 10-year gold bonds, Trust Company of America, trustee. A circular says:

The company was organized in June, 1901, and has erected a seven-story, thoroughly up-to-date, plant, with a capacity of 3,500,000 cubic feet, occupying an entire block in Jersey City, two blocks from the river and on the Pennsylvania R R. tracks, to care for the business which the Merchants' Refrigerating Co. of New York for the last few years has been unable to handle. The new company will be under the same management as the Merchants' Refrigerating Co. of New York, a company which has paid off it's entire bonded debt, largely added to its plant from earnings, and paid consecutive 6 p. c. dividends upon its stock.

These bonds have a sinking fund clause providing for the setting aside of $80,000 each year before any dividend can be paid upon the stock for the redemption of the bonds at maturity. The new warehouse has an assured business to its capacity for the first year at New York rates, on which basis its annual earnings over expenses and charges of all kinds, including interest, are estimated at $350,000. Directors: William Wills (President), Charles F. Droste (Vice-President), James Rowland (Treasurer), James Wills (Secretary), Fred E. Rosebrock.—V. 72, p. 630.

Mershon Printing Co., Rahway, N. J.—*Mortgage.*—The company has made a mortgage with the Morton Trust Co., as trustee, to secure $128,000 of $1,000 6 per cent gold bonds, due $8,000 yearly, beginning June 1, 1907.

Milwaukee Gas Light Co.—*Listed.*—The New York Stock Exchange has listed the $6,000,000 first mortgage 25-year 4 p. c. bonds of 1927, already described in this column.—V. 74, p. 1311, 1199.

National Enameling & Stamping Co.—*Purchase.*—This company has purchased for cash the entire capital stock of the Haller Mfg. Co., Ltd., of New Orleans, and is operating its property. There are no liens in the way of bonds or mortgages on the property acquired.—V. 73, p. 1267.

New England Consolidated Ice Co.—*Bonds.*—See Commonwealth Hygienic Ice Co. above.—V. 74, p. 1255.

New England Gas & Coke Co.—See Bay State Gas Co. above.—V. 74, p. 1311, 1199.

Panama Canal Co.—See Isthmian Canal above.—V. 74, p. 1312, 888.

Swift & Co.—*Purchase.*—Arrangements have been perfected, subject to ratification by the shareholders of Fowler Brothers, Limited, for the purchase from that English company of all its $240,000 stock and $250,000 bonds in the Anglo American Provision Co., which has a large plant in Chicago, and probably also some of its other assets. (See V 72, p. 244; V. 71, p. 344; V. 70, p. 326); also for the purchase of the Kansas City packing plant of George Fowler, Son & Co.

Fowler Brothers at last accounts had outstanding £300,000 ordinary stock (only £240,000 paid in), £300,000 7 p. c. preferred stock, £1,000 founders' shares and £150,000 of 4½ p. c. debentures. The company's interest in the Omaha Packing Co. (£240,000 stock and £250,000 bonds) was recently reported as likely to pass to other shareholders in the Omaha company. George Fowler, Son & Co. have outstanding £120,000 ordinary stock (£84,000 paid up), £120,000 preferred stock and £100,000 of 5 p. c. debentures.

Current gossip says that Swift & Co. will pay about $5,000,000 for their new acquisition, and to obtain the necessary funds to meet this and other outlays will issue $5,000,000 or $10,000,000 of new stock to its shareholders. Rumors are current of plans for an extensive alliance of packing interests. It is said the Armours have acquired the Fowler interests in the Omaha Packing Co.—V. 74, p. 92, 100.

Syracuse (N. Y.) Lighting Co.—*Bonds Offered.*—Redmond, Kerr & Co. are offering, at 102½ and interest, $250,000 of the present issue of $2,000,000 first mortgage 5s of 1901; total issue limited to $2,500,000.—V. 74, p. 382, 215.

United Gas Improvement Co.—*Lease of Providence Trolley Lines.*—See Rhode Island Company under "Railroads" above.—V. 74, p. 1256, 1146.

United States Cast Iron Pipe & Foundry Co.—*Bonds.*—Of the Anniston mortgage bonds, originally only $140,000, $87,500 remain out; this amount it is proposed to retire in full within a few days, the bonds allowing that privilege.—V. 74, p. 991, 828.

United States Flour Milling Co.—*Payment on Bonds.*—Special Master Joseph Cross will pay on July 2, at the office of the Central Trust Co., from the proceeds of the foreclosure sale, $461 08 on account of the principal of each $1,000 first mortgage bond of 1899. The Trust Company at the same time will pay $12 37 on account of coupons.—V. 74, p. 892.

United States Steel Corporation Co.—*Appeal.*—The company on Wednesday made its appeal from the Vice-Chancellor's decision restraining it from converting a portion of its preferred shares into bonds (see V. 74, p. 1313, 1274). The "New York Times" and other daily papers of June 26 gave much space to the arguments presented on this occasion. William D. Guthrie, referring to the underwriting agreement, said in part:

J. P. Morgan & Co. and their syndicate had to take $100,000,000 of capital and actually tie it up subject to the contingency that the stockholders might not see fit to approve the contract. The answer shows that $80,000,000 of preferred stock were acquired at a time when the market value was 94, and that the stock was actually deposited in order that the syndicate might be prepared to perform its contract should it be called upon to do so. Suppose, pending action by the stockholders, the preferred stock had fallen in value from 94 to 87½ (as it actually did), or even lower, and there was a falling market occasioned by strikes or financial disaster, who would recompense the syndicate for the loss that it would sustain by the depreciation of its stock?

If all of the preferred stockholders of the Steel Corporation availed of the opportunity to sell their stock ratably for the new bonds, all that the syndicate could insist upon converting into bonds would be 40 per cent, or $32,000,000 of its holdings of preferred stock, leaving in its hands $48,000,000 of the stock, which then might have depreciated in value to such an extent as to wipe out all possible profit [from the 4 per cent commision.—Ed.]

The opponents of the conversion plan were heard on Thursday. A decision is hoped for at an early day.—V. 74, p. 1313, 1258.

Utica (N. Y.) Gas & Electric Co.—*Bonds Offered.*—N. W. Harris & Co. are offering at 106 and interest, by advertisement on another page, $850,000 of the $1,000,000 bonds of the Equitable Gas & Electric Co., being first mortgage, 40-year 5 per cent gold bonds dated April 1, 1902, and due April 1, 1942, without option of prior payment; Central Trust Co., Trustee. Vice-President William E. Lewis says:

The Equitable Gas & Electric Co. and the Utica Electric Light & Power Co. have been merged with the Utica Gas & Electric Co. This company owns in fee simple the water power plant at Trenton Falls, with a capacity of 7,000 horse power; new modern steam auxiliary station in Utica; gas plant well equipped for the manufacture of both fuel and illuminating gas; and controls the entire gas, electric lighting and power business in the city of Utica and vicinity; doing all the public lighting in Utica and furnishing power to the Utica & Mohawk Valley Ry., which operates over 58 miles of road; and supplying a large amount of power for general manufacturing purposes. Franchises unlimited as to time.

Financial statement of Utica Gas & Electric Co.:—Capital stock, authorized and issued, $2,000,000; Utica Electric Light & Power Co. 5s, $1,000,000; Utica Electric & Gas Company 6s, $150,000; Equitable Gas & Electric Co., 5s (present issue), $850,000; total bonds, $2,000,000. Earnings of (combined properties) for year ending 1901. Gross, $329,993; net $179,479; interest on all bonds now outstanding $101,500; balance surplus on above basis $77,979. It is estimated that the net earnings for the year 1902 will be in excess of $200,000. The bonds now offered are, subject only to $150,000 Utica Electric & Gas Co. 6s, due August, 1907, a first lien on the gas plant and new electric light station under construction, and the plant of the former Equitable Gas & Electric Co. of Utica and a second lien on all the property of the Utica Electric Light & Power Co. The Utica Gas & Electric Co. has executed a supplemental mortgage assuming payment of principal and interest of the Equitable Gas & Electric Co. bonds. The total authorized issue is $1,000,000 of which $150,000 are reserved to retire at maturity the Utica Electric & Gas 6s.—V. 74, p. 1258, 1042.

Vulcan Detinning Co.—*First Dividends.*—The directors on Tuesday declared the first (quarterly) dividends of 1¾ per cent on the preferred and of 1 per cent on the common stock, payable July 20. A large sum, it is asserted, was also appropriated for betterments.—V. 74, p. 942.

Western Union Telegraph Co.—*Contract.*—See Pennsylvania RR. under "Railroads."—V. 74, p. 1095, 7 85.

Wiggins Ferry Co.—*Negotiations.*—Negotiations, it is understood, are still in progress looking to the operation of this property in connection with the lines of Terminal Railroad Association in the interest of all the railroads entering St. Louis.—V. 74, p. 1095, 942.

—We are indebted to the International Cable Directory Co., No. 17 State Street, for a copy of the International Cable Directory of the World, issued in conjunction with the Western Union Telegraphic Code system. This book is invaluable to users of the wires, especially for cabling purposes, as it furnishes the cable addresses of prominent corporations, firms and individuals in all parts of the globe. The State Department, we are informed, has supplied all the embassies, legations and consulates of the United States throughout the world with the book, thus officially recognizing its value as a medium for the promotion of commercial relations with the United States by residents of other countries. The publishers have printed the business headings in German, French and Spanish, in addition to English. It contains, it is claimed, the only classified list of American manufacturers extant.

—An excellent manual of about 100 pages, entitled "Pittsburg Securities," has been issued by Robert C Hall, 345 Fourth Ave., Pittsburg. While intended primarily to cover Pittsburg, the book includes the more prominent corporations of the company with which Pittsburg interests are more or less identified. The U. S. Steel Corporation is very fully treated, some fifteen pages being devoted to that company. Mr. Hall is a specialist in Pittsburg and Western Pennsylvania securities. Copies of his manual may be had on application.

—Attention is called to a list of bonds advertised in another column by Messrs. Graham, Kerr & Co., Philadelphia.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 27, 1902.

In many lines of trade a quiet condition of business is now being experienced and no noteworthy improvement in the demand is anticipated until after the mid summer season has passed. The closing of the English markets during the latter part of the week, when it was expected that King Edward VII. would be crowned, has had a quieting influence in speculative markets. Although no decided changes have occurred during the week in the labor situation, there has developed, nevertheless, a more hopeful feeling for a comparatively early settlement of the anthracite coal miners' strike, it being expected that the miners will soon begin to show a willingness to return to work. As to the future prospects for business, there has appeared to be a general feeling of confidence. Advices from the West and South indicate that with reasonably favorable weather for the balance of the summer large crops of grain and cotton will be grown.

Lard on the spot has been held at higher prices, reflecting an advance in the speculative market, but business has been quiet, both refiners and exporters being slow buyers. The close was easier at 10 80c. for prime Western and 10⅛@10⅜c. for prime City. Refined lard has had a slightly better sale and prices have been firmer. The close was easier at 10·90c. for refined for the Continent. Speculation in lard for future delivery has been moderately active and prices have advanced. Packers, however have been sellers and the improvement has not been fully maintained. To-day the market was easier under selling by packers.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
June	10 85	10·95	10·97	10·87	10·90	10·90

Pork has had a fair jobbing sale and prices have advanced on stronger advices from the West, closing at $19 00@19 75 for mess, $20 00@20 50 for family and $19 25@21 50 for short clear. Cut meats have been in fair demand and firmer for pickled bellies, closing at 11@11⅛c for pickled bellies 14@10 lbs. aver.; pickled hams and shoulders have been quiet at, respectively, 11½@12c. and 8¾c. Beef has been quiet but steady at $12@14 for mess, $15 00@15 50 for packet, $15 50@16 50 for family and $23@24 for extra India mess in tcs. Tallow has been quiet and unchanged at 6⅛c. Stearines have been steady at unchanged prices, closing at 12c. for lard stearine and 13¼c. for oleostearine. Cotton-seed oil has been dull, closing at 43@44c for prime yellow. Butter has been in fairly active demand and firm for the best grades, closing at 19@22½c. for creamery. Cheese has been quiet but steady at 9@9¾c. for State factory, full cream. Fresh eggs have been in limited supply and firmer for choice grades, closing at 19@19½c. for choice Western.

Brazil grades of coffee have had only a small sale in the local spot market, but there has been a moderate amount of business transacted with Brazil for supplies for July shipment at a lower basis of values. The spot market has held steady and at the close Rio No. 7 was quoted at 5¼c. West India growths have had only a limited sale but prices have held steady at 8¼c., 8½c. for good Cucuta. East India growths have been quiet but steady. Speculation in the market for contracts has been more active. Shorts have been buyers to cover contracts and prices have advanced slightly. The close was steady. Following are the closing asked prices:

June	4·90c.	Sept	5·00c.	Dec	5·25c.
July	4 90c.	Oct	5·05c	Jan	5·30c.
Aug	4·95c.	Nov	5·15c.	March	5·50c.

Offerings of raw sugar have been moderately free, and with refiners indifferent buyers, prices have weakened, closing at 3 5-16c. for centrifugals, 96-deg. test and 2¾c. for muscovado 89-deg. test. Refined sugar has been quiet and easy, closing at 4·65c. for granulated. Teas have been in fair demand and firm. Spices have been quiet but steady.

Exporters have been fair buyers in the market for Kentucky tobacco and prices have been unchanged and steady. Seed leaf tobacco has been practically neglected and in the absence of business prices have been nominal. Foreign grades of tobacco have had a small sale at steady prices.

Business in the market for Straits tin has been quiet, and under free offerings from the East prices have declined, closing easy at 28·00@28·25. The demand for ingot copper has dragged and under moderate offerings prices have weakened to 11·87½@12·30c. for Lake. Lead has been quiet but steady at 4·12½c. Spelter has advanced, closing firm at 5c. Pig iron has been firm and there has been some contracting for 1903 delivery.

Refined petroleum has been unchanged, closing steady at 7·40c. in bbls., 8·50c. in cases and 4·85c. in bulk. Naphtha has been unchanged at 9 05c. Credit balances have been steady at $1 22. Spirits turpentine has been quiet and closes slightly lower at 48½@49c. Rosins have been unchanged and steady at $1 55@1 57½ for common and good strained. Hops have been firm and higher on unfavorable crop news. Wool has been in fair demand and firm.

COTTON.

FRIDAY NIGHT, June 27, 1902.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 22,259 bales, against 18,648 bales last week and 20,356 bales the previous week, making the total receipts since the 1st of Sept., 1901, 7,370,214 bales, against 7,333,012 bales for the same period of 1900-1, showing an increase since Sep. 1, 1901, of 37,202 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	16	1,695	1,106	620	190	484	4,111
Sab. Pass, &c.	------	------	------	------	------	3,087	3,087
New Orleans	745	1,538	832	1,041	2,305	591	7,052
Mobile	5	15	5	5	1	89	120
Pensacola, &c.	------	------	------	------	------	1,287	1,287
Savannah	399	623	1,079	------	531	1,113	3,745
Brunsw'k, &c.	------	------	------	------	------	------	------
Charleston	137	------	------	------	221	1	359
Pt. Royal, &c.	------	------	------	------	------	3	3
Wilmington	28	107	13	72	35	108	363
Wash'ton, &c.	------	------	------	------	------	------	------
Norfolk	48	58	28	23	6	27	190
N'p't News, &c.	------	------	------	------	------	29	29
New York	------	60	150	98	------	188	496
Boston	------	3	64	34	------	------	101
Baltimore	------	------	------	------	------	646	646
Philadel'a, &c.	193	300	37	50	------	90	670
Tot. this week	1,571	4,399	3,314	1,943	3,289	7,743	22,259

The following shows the week's total receipts, the total since Sept. 1, 1901, and the stock to-night, compared with last year.

Receipts to June 27.	1901-02.		1900-01.		Stock.	
	This week.	Since Sep. 1, 1901.	This week.	Since Sep. 1, 1900.	1902.	1901.
Galveston	4,111	2,029,203	18,721	2,077,107	23,608	90,927
Sab. P., &c.	3,087	90,542	------	50,232	------	------
New Orleans	7,052	2,231,935	24,037	2,383,205	97,428	106,178
Mobile	120	152,291	170	109,403	7,577	6,729
P'sacola, &c.	1,287	219,270	1,881	171,895	------	------
Savannah	3,745	1,125,285	6,897	1,053,723	15,289	32,314
Br'wick, &c.	------	134,267	3,986	129,624	------	240
Charleston	359	263,346	485	229,687	1,838	4,173
P. Royal, &c.	3	1,577	19	1,705	------	------
Wilmington	363	277,168	207	257,404	7,196	5,775
Wash'n, &c.	------	382	------	522	------	------
Norfolk	190	448,008	6,806	407,854	13,950	17,388
N'port N., &c	29	35,342	325	34,036	------	298
New York	496	110,987	819	139,392	151,512	158,201
Boston	101	119,252	1,485	194,099	8,000	10,000
Baltimore	646	98,137	2,387	67,494	2,838	4,996
Philadel, &c.	670	33,222	260	25,630	2,865	3,472
Totals	22,259	7,370,214	68,485	7,333,012	332,101	440,691

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1902.	1901.	1900.	1899.	1898.	1897.
Galves'n, &c.	7,198	18,721	635	622	2,430	391
New Orleans	7,052	24,037	5,501	6,721	7,640	1,145
Mobile	120	170	7	64	176	36
Savannah	3,745	6,897	1,452	2,419	572	139
Chas'ton, &c.	362	504	23	264	1,137	9
Wilm'ton, &c	363	207	2	5	48	8
Norfolk	190	6,806	205	2,004	1,058	150
N. News, &c.	29	325	263	520	211	------
All others	3,260	10,818	2,799	4,902	6,127	1,974
Tot. this wk.	22,259	68,485	10,887	17,521	19,394	3,852
Since Sept. 1	7370 214	7333,012	6407,656	8313,586	8562 157	6661,435

The exports for the week ending this evening reach a total of 47,625 bales, of which 8,580 were to Great Britain, 550 to France and 38,495 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1901.

Exports from—	Week Ending June 27, 1902. Exported to—				From Sept. 1, 1901, to June 27, 1902 Exported to—			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston	1,741	.....	13,681	15,422	869,805	337,589	534,655	1,742,049
Sab. Pass, &c.	2,231	.....	.....	2,231	29,926	.....	35,714	65,640
New Orleans	2,159	.....	9,287	11,446	874,536	289,915	706,024	1,870,475
Mobile	.....	.....	.....	.....	63,511	.....	29,809	93,320
Pensacola	37	.....	850	887	95,821	13,999	83,228	192,048
Savannah	.....	.....	3,850	3,850	219,445	48,345	541,615	809,435
Brunswick	.....	.....	.....	.....	71,769	5,048	38,759	115,576
Charleston	.....	.....	.....	.....	65,306	.....	72,414	137,620
Port Royal	.....	.....	.....	.....	.....	.....	.....	.....
Wilmington	.....	.....	.....	.....	119,075	.....	142,530	261,605
Norfolk	.....	.....	.....	.....	20,953	.....	2,100	23,053
N'port N., &c.	.....	.....	.....	.....	35,375	.....	200	35,575
New York	15	550	7,488	8,053	296,125	25,559	257,200	578,884
Boston	217	.....	.....	217	150,300	.....	6,420	156,720
Baltimore	1,600	.....	2,039	3,639	51,446	750	63,999	116,195
Philadelphia	580	.....	.....	580	15,370	.....	2,352	17,722
San Fran., &c.	.....	.....	1,300	1,300	10,864	.....	152,724	163,588
Total	8,580	550	38,495	47,625	2,983,527	720,205	2,609,773	6,373,505
Total, 1900-01.	14,463	258	29,590	44,311	2,894,351	707,363	2,542,069	6,143,783

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

June 27 at—	On shipboard, not cleared for— Great Britain	Fr'nce	Germany.	Other For'gn	Coastwise.	Total.	Leaving stock.
New Orleans.	1,446	917	309	6,703	154	9,529	87,899
Galveston....	1,000	7,000	3,000	.....	1,000	12,000	11,608
Savannah....	.....	.....	.....	.....	.....	.....	15,289
Charleston...	.....	.....	.....	.....	.....	.....	1,838
Mobile.....	.....	.....	.....	.....	.....	.....	7,577
Norfolk.....	.....	.....	.....	.....	2,000	2,000	11,950
New York....	.....	1,400	.....	50	1,920	3,370	148,142
Other ports.	500	.....	1,200	.....	.....	1,700	19,199
Total 1902..	2,946	9,317	4,509	6,753	5,074	28,599	303,502
Total 1901..	27,017	4,870	34,353	5,085	18,312	89,637	351,054
Total 1900..	1,770	2,449	—16,305—		3,199	23,723	148,597

Speculation in cotton for future delivery has been only moderately active and the tone of the market has been unsettled. The weather news from the cotton belt has been the dominating factor. The statistical position has continued a strong one, but this apparently has received comparatively little attention in speculative circles, inasmuch as most of the new trading has been in the new crop deliveries. Southern advices reported holders of old-crop cotton firm in their views, and making sales at prices much above the parity of values ruling locally. In speculative circles the tendency of prices during the first half of the week was towards a higher basis. Weather conditions in the Southwest were unfavorable, advices received saying that the crop in many sections was badly in need of good rains, and this brought shorts into the market as buyers to cover their outstanding contracts. On Thursday, however, the weather forecasts were for rain in Texas and other Southwestern states and there developed an easier undertone. Friday there was a lower market. The official weather reports showed moderate showers in Central and Southwestern Texas, and this prompted selling by speculative holders. Bear operators also showed a disposition to be more aggressive. The close was barely steady at a net loss in prices for the day of 9@16 points. Cotton on the spot has been quiet, closing at 9¼c. for middling uplands.

The rates on and off middling, as established Nov. 20, 1901, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair	c. 1·14 on	Good Middling Tinged	Even
Middling Fair	0·80 on	Strict Good Mid. Tinged	c. 0·20 on
Strict Good Middling	0·50 on	Strict Middling Tinged	0·06 off
Good Middling	0·32 on	Middling Tinged	0·12 off
Strict Low Middling	0·14 off	Strict Low Mid. Tinged	0·34 off
Low Middling	0·38 off	Middling Stained	0·50 off
Strict Good Ordinary	0·72 off	Strict Low Mid. Stained	1·06 off
Good Ordinary	1·00 off	Low Middling Stained	1·50 off

On this basis the official prices for a few of the grades for the past week—June 21 to June 27—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	8·25	8·25	8·25	8·37	8·31	8·25
Low Middling	8·87	8·87	8·87	8·99	8·93	8·87
Middling	9¼	9¼	9¼	9⅜	9 5/16	9¼
Good Middling	9·57	9·57	9·57	9·69	9·63	9·57
Middling Fair	10·05	10·05	10·05	10·17	10·11	10·05

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	8·50	8·50	8·50	8·62	8·56	8·50
Low Middling	9·12	9·12	9·12	9·24	9·18	9·12
Middling	9½	9½	9½	9⅝	9 9/16	9½
Good Middling	9·82	9·82	9·82	9·94	9·88	9·82
Middling Fair	10·30	10·30	10·30	10·42	10·36	10·30

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling	7·75	7·75	7·75	7·87	7·81	7·75
Middling	8·75	8·75	8·75	8·87	8·81	8·75
Strict Low Middling Tinged	8·91	8·91	8·91	9·03	8·97	8·91
Good Middling Tinged	9·25	9·25	9·25	9·37	9·32	9·25

The quotations for middling upland at New York on June 27 for each of the past 32 years have been as follows.

1902	c. 9¼	1894	c. 7 5/16	1886	c. 9 5/16	1878	c. 11 7/16
1901	8⅞	1893	7 15/16	1885	10 7/16	1877	11 15/16
1900	9⅝	1892	7⅜	1884	11 1/16	1876	12
1899	6 1/16	1891	8⅜	1883	10⅜	1875	15⅜
1898	6⅜	1890	11 15/16	1882	12⅜	1874	17⅞
1897	7¾	1889	10 15/16	1881	11	1873	21
1896	7½	1888	10¼	1880	11⅞	1872	26¼
1895	7	1887	11	1879	12⅜	1871	19⅞

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	Spot Market Closed.	Futures Market Closed.	Sales of Spot & Contract Export.	Consump.	Contract.	Total.
Saturday	Quiet	Steady	2,250	700	....	2,950
Monday	Quiet	Steady	....	....	900	900
Tuesday	Steady	Steady	....	....	....	....
Wednesday	Quiet at ⅛ dec.	Steady	....	....	....	....
Thursday	Quiet at 1/16 dec.	Steady	....	....	....	....
Friday	Quiet at 1/16 dec.	B'rly steady.	....	35	1,000	1,035
Total			2,250	735	1,900	4,885

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, June 21.	Monday, June 23.	Tuesday, June 24.	Wednesday, June 25.	Thursday, June 26.	Friday, June 27.	Week.
JUNE—							
Range	8·80@ 8·86	8·93@ 8·94	8·97@ 9·04	9·05@ 9·06	8·96@ 9·05	8·91@ 8·94	8·80@ 9·06
Closing	8·79— 8·82	8·93— 8·95	8·96— 8·99	9·06— 9·10	8·99— 9·00	8·85— 8·90	— — —
JULY—							
Range	8·44@ 8·52	8·52@ 8·58	8·56@ 8·68	8·69@ 8·77	8·63@ 8·75	8·53@ 8·67	8·44@ 8·77
Closing	8·49— 8·50	8·56— 8·57	8·67— 8·68	8·74— 8·75	8·64— 8·65	8·55— 8·56	— — —
AUGUST—							
Range	8·15@ 8·20	8·24@ 8·30	8·31@ 8·38	8·40@ 8·48	8·33@ 8·47	8·20@ 8·36	8·15@ 8·48
Closing	8·19— 8·20	8·28— 8·29	8·38— 8·39	8·46— 8·46	8·33— 8·34	8·21— 8·22	— — —
SEPTEMBER—							
Range	7·85@ 7·90	7·93@ 7·99	7·98@ 8·05	8·07@ 8·12	8·00@ 8·12	7·89@ 8·00	7·85@ 8·12
Closing	7·88— 7·89	7·96— 7·97	8·03— 8·04	8·11— 8·12	8·02— 8·04	7·89— 7·90	— — —
OCTOBER—							
Range	7·75@ 7·80	7·83@ 7·88	7·89@ 7·94	7·95@ 8·02	7·88@ 8·01	7·76@ 7·88	7·75@ 8·02
Closing	7·78— 7·80	7·86— 7·87	7·92— 7·93	8·00— 8·01	7·90— 7·91	7·79— 7·77	— — —
NOVEMBER—							
Range	7·72@ 7·74	7·80@ 7·85	7·84@ 7·85	7·92@ 7·94	7·83@ 7·94	7·72@ 7·78	7·72@ 7·94
Closing	7·73— 7·74	7·80— 7·81	7·85— 7·87	7·93— 7·94	7·84— 7·85	7·70— 7·71	— — —
DECEMBER—							
Range	7·70@ 7·74	7·79@ 7·84	7·83@ 7·86	7·88@ 7·95	7·83@ 7·94	7·69@ 7·78	7·69@ 7·95
Closing	7·73— 7·74	7·80— 7·81	7·86— 7·87	7·93— 7·94	7·85— —	7·69— 7·70	— — —
JANUARY—							
Range	7·70@ 7·75	7·79@ 7·83	7·83@ 7·87	7·88@ 7·95	7·84@ 7·94	7·69@ 7·78	7·69@ 7·95
Closing	7·74— 7·75	7·81— 7·82	7·86— 7·87	7·93— 7·94	7·84— 7·85	7·69— 7·70	— — —
FEBRUARY—							
Range	— @ —	7·82@ —	— @ —	— @ —	— @ —	7·73@ 7·74	7·73@ 7·82
Closing	7·73— 7·75	7·81— 7·83	7·86— 7·88	7·93— 7·95	7·84— 7·86	7·69— 7·71	— — —
MARCH—							
Range	7·72@ 7·76	7·81@ 7·85	7·88@ 7·91	7·95@ —	7·89@ 7·96	7·72@ 7·77	7·72@ 7·96
Closing	7·75— 7·76	7·83— 7·84	7·89— 7·90	7·95— 7·96	7·89— 7·88	7·71— 7·72	— — —
APRIL—							
Range	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing	— — —	— — —	— — —	— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (June 27), we add the item of exports from the United States, including in it the exports of Friday only.

	1902.	1901.	1900.	1899.
Stock at Liverpool.....bales.	887,000	682,000	453,000	1,264,000
Stock at London	12,000	10,000	9,000	4,000
Total Great Britain stock.	899,000	692,000	462,000	1,268,000
Stock at Hamburg	18,000	23,000	21,000	30,000
Stock at Bremen	134,000	143,000	236,000	281,000
Stock at Amsterdam	.....	.....	1,000	2,000
Stock at Rotterdam	.....	200	300	200
Stock at Antwerp	5,000	5,000	3,000	4,000
Stock at Havre	148,000	152,000	164,000	288,000
Stock at Marseilles	3,000	4,000	3,000	6,000
Stock at Barcelona	100,000	68,000	86,000	94,000
Stock at Genoa	7,000	32,000	44,000	67,000
Stock at Trieste	6,000	16,000	6,000	27,000
Total Continental stocks..	421,000	443,200	564,300	699,200
Total European stocks....	1,320,000	1,135,200	1,026,300	1,967,200
India cotton afloat for Europe	91,000	75,000	32,000	99,000
Amer. cotton afloat for E'rope.	110,000	145,000	93,000	163,000
Egypt, Brazil, &c., aflt. for E'pe	28,000	25,000	19,000	17,000
Stock in Alexandria, Egypt...	78,000	134,000	96,000	110,000
Stock in Bombay, India	474,000	625,000	303,000	615,000
Stock in United States ports..	332,101	440,691	172,320	525,400
Stock in U. S. interior towns..	123,652	276,197	116,879	286,719
United States exports to-day..	2,300	10,820	10,554	14,273
Total visible supply	2,559,053	2,866,908	1,869,053	3,797,592
Of the above, totals of American and other descriptions are as follows				
American—				
Liverpool stock.....bales.	762,000	550,000	342,000	1,192,000
Continental stocks	370,000	364,000	530,000	625,000
American afloat for Europe...	110,000	145,000	93,000	168,000
United States stock	332,101	440,691	172,320	525,400
United States interior stocks.	123,652	276,197	116,879	286,719
United States exports to-day..	2,300	10,820	10,554	14,273
Total American	1,700,053	1,786,708	1,264,753	2,806,392
East Indian, Brazil, &c.—				
Liverpool stock	125,000	132,000	111,000	72,000
London stock	12,000	10,000	9,000	4,000
Continental stocks	51,000	79,200	34,300	74,200
India afloat for Europe	91,000	75,000	32,000	99,000
Egypt, Brazil, &c., afloat	28,000	25,000	19,000	17,000
Stock in Alexandria, Egypt...	78,000	134,000	96,000	110,000
Stock in Bombay, India	474,000	625,000	303,000	615,000
Total East India, &c.	859,000	1,080,200	604,300	991,200
Total American	1,700,053	1,786,708	1,264,753	2,806,392
Total visible supply	2,559,053	2,866,908	1,869,053	3,797,592
Middling Upland, Liverpool..	5d.	4 11/16d.	5⅝d.	3 5/16d.
Middling Upland, New York..	9¼c.	8 13/16c.	10c.	6 1/16c.
Egypt Good Brown, Liverpool	7 9/16d.	6⅜d.	6¾d.	5 9/16d.
Peruv. Rough Good, Liverpool	7d.	7d.	7½d.	6⅞d.
Broach Fine, Liverpool	4 11/16d.	4 5/16d.	5¼d.	3½d.
Tinnevelly Good, Liverpool...	4¾d.	4 5/16d.	4⅞d.	3¼d.

☞ Continental imports past week have been 59,000 bales.

The above figures indicate a *decrease* in 1902 of 327,855 bales as compared with same date of 1901, a gain of 690,000 bales over 1900 and a decline of 1,238,539 bales from 1899.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1900-01—is set out in detail below.

Towns.	Movement to June 27, 1902. Receipts. This week.	Receipts. Since Sept. 1, '01.	Shipm'ts This week.	Stocks June 27.	Movement to June 28, 1901. Receipts. This week.	Receipts. Since Sept. 1, '00.	Shipm'ts This week.	Stocks June 28.
ALABAMA.								
Eufaula,	6	18,778	47	136	34	14,133	95	408
Montgomery, " "	260	159,944	216	1,082	759	148,394	1,460	4,040
Selma, " "	15	69,876	202	3,926	36	69,804	105	4,507
ARKANSAS.								
Helena, " "	2	55,832	158	350	221	65,986	1,201	4,612
Little Rock, " "	47	230,475	402	11,368	402	202,588	3,555	27,992
GEORGIA.								
Albany, " "	.....	30,307	283	470	4	29,868	.....	1,887
Athens, " "	14	73,531	.....	1,572	159	62,934	323	3,173
Atlanta, " "	.....	149,915	100	526	.....	109,882	630	2,058
Augusta, " "	120	295,296	2,448	8,000	1,097	277,073	2,396	17,839
Columbus, " "	16	51,628	5	12,577	65	54,674	1,441	7,435
Macon, " "	.....	64,453	100	1,344	.....	54,531	.....	1,800
Rome, " "	40	53,033	25	1,300	143	41,887	206	1,676
Louisville, Ky. KENTUCKY.	11	5,508	27	219	69	8,185	71	83
Shreveport, LOUISIANA.	99	211,743	400	2,479	883	309,731	4,686	19,574
Columbus, MISSISSIPPI.	9	38,510	277	2,024	80	28,487	771	3,773
Greenville, " "	20	76,936	220	3,028	21	60,980	1,241	634
Meridian, " "	30	46,739	372	2,322	125	23,824	150	4,075
Natchez, " "	25	73,718	564	6,214	78	63,478	674	8,412
Vicksburg, " "	74	64,342	269	3,777	137	77,784	1,775	5,601
Yazoo City, " "	14	102,139	.....	1,472	23	42,158	778	64,157
St. Louis, MISSOURI.	1,351	792,983	2,569	21,241	10,798	913,630	15,036	.....
Charlotte, N. CAROLINA	127	22,818	127	.....	43	20,655	43	1,135
Raleigh, " "	110	11,725	160	921	24	18,463	41	41
Cincinnati, OHIO.	1,610	219,215	1,924	10,150	2,270	225,518	1,659	8,516
Greenwood, S. CAROLINA	61	21,324	166	300	.....	15,077	.....	2,000
Memphis, TENNESSEE.	1,288	672,177	3,795	15,965	1,597	660,999	9,500	47,739
Nashville, " "	482	53,774	475	1,440	13	10,727	73	296
Brenham, TEXAS.	6	13,205	30	217	.....	43,884	100	466
Dallas, " "	.....	91,712	.....	.....	.....	147,709	.....	261
Houston, " "	1,214	1,990,386	3,896	9,089	13,568	2,369,947	16,338	31,277
Paris, " "	.....	85,555	.....	607	.....	113,927	202	.....
Total 31 towns	7,051	5,847,482	19,381	123,652	32,652	6,287,497	64,377	276,197

The above totals show that the interior stocks have *decreased* during the week 12,330 bales, and are to-night 152,545 bales *less* than at same period last year. The receipts at all towns have been 25,601 bales *less* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending June 27 and since Sept. 1 in the last two years are as follows.

June 27.	1901-1902. Week.	1901-1902. Since Sept. 1.	1900-1901. Week.	1900-1901. Since Sept. 1.
Shipped—				
Via St. Louis	2,569	806,050	15,036	858,276
Via Cairo	782	149 467	2,632	231,484
Via Paducah	.....	1,192	.....	5,101
Via Rock Island	.....	33,093	94	58,302
Via Louisville	595	192,655	875	132,573
Via Cincinnati	341	90,195	1,449	109,687
Via other routes, &c	1,208	344,437	4,813	273,211
Total gross overland	5,495	1,617,089	24,899	1,668,634
Deduct shipments—				
Overland to N. Y., Boston, &c.	1,913	361,598	4,951	426,615
Between interior towns	12	62,225	18	98,470
Inland, &c., from South	1,099	60,239	1,995	77,750
Total to be deducted	3,024	484,062	6,964	602,835
Leaving total net overland*	2,471	1,133,027	17,935	1,065,799

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 2,471 bales, against 17,935 bales for the week in 1901, and that for the season to date the aggregate net overland exhibits an excess over a year ago of 67,228 bales.

In Sight and Spinners' Takings.	1901-1902. Week.	1901-1902. Since Sept. 1.	1900-1901. Week.	1900-1901. Since Sept. 1.
Receipts at ports to June 27	22,259	7,370,214	68,485	7,333,012
Net overland to June 27	2,471	1,133,027	17,935	1,065,799
Southern consumption to June 27	37,000	1,545,000	33,000	1,362,000
Total marketed	61,730	10048741	119,420	9,760,811
Interior stocks in excess	*12,330	†5,613	*31,725	231,570
Came into sight during week	49,400	.....	87,695	.....
Total in sight June 27	.....	10042628	.....	9,992,381
North'n spinners tak'gs to J'ne 27	17,842	2 041,259	21,150	1,884,828

* Decrease during week. † Less than Sept. 1.

Movement into sight in previous years.

Week—	Bales.	Since Sept. 1—	Bales.
1900—June 29	33,227	1899-00—June 29	8,812,195
1899—June 30	33,052	1898-99—June 30	10,898,373
1898—July 1	37,378	1897-98—July 1	10,830,396
1897—July 2	16,673	1896-97—July 2	8,299,409

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending June 27.	Closing quotations for middling cotton on— Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston	9 1/8	9 1/16	9 1/16	9 1/16	9	8 15/16
New Orleans	9	9	9	9	9	8 15/16
Mobile	8 9/16	8 9/16	8 9/16	8 5/8	8 3/4	8 3/4
Savannah	9 1/16	9 1/16	9 1/16	9 1/16	9 1/16	9 1/16
Charleston	.....	.....	8 3/4	8 3/4	8 3/4	8 3/4
Wilmington	9	9	9	9	9	9
Norfolk	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Boston	9 1/4	9 1/4	9 1/4	9 1/4	9 3/8	9 5/16
Baltimore	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 1/4
Philadelphia	9 1/2	9 1/2	9 1/2	9 5/8	9 9/16	9 1/2
Augusta	9	9	9	9 1/8	9@9 1/8	9
Memphis	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8	8 7/8
St. Louis	8 15/16	8 15/16	8 15/16	8 15/16	8 15/16	8 15/16
Houston	9 1/8	9 1/8	9 1/8	9	9	9
Cincinnati	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Little Rock	8 5/8	8 5/8	8 5/8	8 5/8	8 5/8	8 5/8

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens	9	Columbus, Miss	8 1/4	Nashville	8 7/8
Atlanta	9	Eufaula	.....	Natchez	8 13/16
Charlotte	9 1/4	Louisville	9	Raleigh	9 1/8
Columbus, Ga.	8 3/4	Montgomery	8 5/8	Shreveport	8 3/4

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market the past week have been as follows.

	Sat'day. June 21.	Monday. June 23.	Tuesday, June 24.	Wed'day, June 25	Thursd'y June 26.	Friday, June 27.
JULY—						
Range	8·76@·80	8·86@·90	8·93@·95	8·96@·00	8·96@·99	8·86@·94
Closing	8·79@·80	8·89@·90	8·91@ –	8·93@·99	8·97@·98	8·83@·89
AUGUST—						
Range	8·25@·30	8·34@·41	8·42@·49	8·50@·60	8·45@·57	8·31@·40
Closing	8·28@·29	8·40@·41	8·45@·46	8·58@·59	8·46@·47	8·33@·34
SEPT'BER—						
Range	7·81@·87	7·92@·98	7·97@·03	8·04@·12	7·98@·10	7·83@·91
Closing	7·85@·86	7·98@·0	8·01@·02	8·09@·10	7·99@·00	7·83@·85
OCTOBER—						
Range	7·61@·65	7·71@·76	7·75@·82	7·82@·91	7·76@·90	7·61@·69
Closing	7·64@·65	7·75@·76	7·79@·80	7·88@·89	7·76@·7	7·62@·63
DEC'BER—						
Range	7·51@·55	7·63@·65	7·68@·73	7·74@·83	7·68@·81	7·51@·60
Closing	7·54@·55	7·68@·69	7·71@·72	7·80@·81	7·68@·69	7·53@·54
TONE—						
Spots	Easy.	Easy	V'y st'dy	Strong.	Steady.	Quiet.
Options	Steady.	Steady.	Steady	Steady	Steady.	Quiet.

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph this evening indicate that, while rain has fallen in most sections during the week, the precipitation has been moderate or light as a rule. In portions of Alabama, Mississippi and the Southwest, however, dry weather has prevailed. There are some complaints that rain is badly needed. Our correspondent at Selma states that cotton has stopped growing and must have moisture soon to avert serious damage. In consequence of storm our Texas advices have not reached us this evening.

Galveston, etc., Texas.—We have had no advices from Texas this evening. The Western Union officials explain non-delivery of advices by stating that "wires are storm-bound."

New Orleans, Louisiana.—Rain has fallen on one day of the week, to the extent of only one inch and twenty hundredths. Average thermometer 82.

Shreveport, Louisiana.—We had rain on one day during the week, the precipitation being thirty-four hundredths of an inch. The thermometer has averaged 78, the highest being 97 and the lowest 58.

Columbus, Mississippi.—There has been no rain during the week. The thermometer has averaged 83, ranging from 65 to 100.

Vicksburg, Mississippi.—We have had no rain during the week. The thermometer has ranged from 60 to 93, averaging 78.

Little Rock, Arkansas.—Crops are all clean and promising. Cotton is one week earlier than the average year. Rain has fallen on one day of the week, to the extent of seventy hundredths of an inch. The thermometer has averaged 74, and ranged from 57 to 93.

Helena, Arkansas.—Crops are reported to be fine, the three cold days doing little harm. Rain has fallen on one day during the week to the extent of forty-one hundredths of an inch. The thermometer has ranged from 56 to 92, averaging 75.

Memphis, Tennessee.—Crop conditions very good. There was light rain on two days in the early part of the week, to the extent of seventeen hundredths of an inch. Average thermometer 74·2, highest 90·8, lowest 57·2.

Nashville, Tennessee.—There has been rain during the week, to the extent of forty-six hundredths of an inch. The thermometer has averaged 73, the highest being 94 and the lowest 53.

Selma, Alabama.—Cotton has stopped growing and must have rain soon to avert serious damage. There has been no rain during the week. Average thermometer 77, highest 96 and lowest 64.

Mobile, Alabama.—Crop condition is less favorable. There are complaints of drought and lice. A good general rain is badly needed. We had rain on one day of the week, to the extent of thirty-seven hundredths of an inch. The thermometer has averaged 80, ranging from 64 to 90.

Montgomery, Alabama.—It has rained here on one day of the week, the rainfall being thirty-one hundredths of an

inch. The thermometer has ranged from 60 to 97, averaging 78.

Madison, Florida.—We have had rain on two days of the week, the precipitation being one inch and thirty hundredths. The thermometer has averaged 83, the highest being 96 and the lowest 70.

Savannah, Georgia.—Rain has fallen on one day of the week, to the extent of fifty-eight hundredths of an inch. The thermometer has averaged 80, ranging from 69 to 94.

Augusta, Georgia.—There has been rain on one day of the past week, the precipitation reaching five hundredths of an inch. The thermometer has ranged from 64 to 94, averaging 79.

Charleston, South Carolina.—We have had rain on four days during the week, the precipitation reaching forty-nine hundredths of an inch. The thermometer has averaged 80, the highest being 96 and the lowest 70.

Stateburg, South Carolina.—Conditions continue favorable and crops are progressing well except on light lands. We have had rain on two days of the week, the precipitation reaching thirty-eight hundredths of an inch. The thermometer has averaged 75, ranging from 59 to 92.

Greenwood, South Carolina.—Cotton is looking well. We have had no rain during the week. The thermometer has averaged 76, the highest being 89 and the lowest 64.

Charlotte, North Carolina.—Crop conditions are favorable. It has rained during the week, to the extent of forty-nine hundredths of an inch. The thermometer has averaged 74, ranging from 58 to 90.

The following statement we have also received by telegraph, showing the height of the rivers at the points named, at 8 o'clock June 26, 1902, and June 27, 1901.

		June 26, '02.	*June 27, '01*
		Feet	*Feet.*
New Orleans	Above zero of gauge.	6·6	7·8
Memphis	Above zero of gauge.	12·2	14·0
Nashville	Above zero of gauge.	2·0	16 0
Shreveport	Above zero of gauge.	10·6	7·6
Vicksburg	Above zero of gauge.	21·2	20·4

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending June 26, and for the season from Sept. 1 to June 26 for three years have been as follows:

Receipts at—	1901-02.		1900-01.		1899-1900.	
	Week.	*Since Sept. 1.*	*Week.*	*Since Sept. 1.*	*Week.*	*Since Sept. 1.*
Bombay	15,000	2,055,000	39,000	1,845 000	4,000	884,000

Exports from—	*For the Week.*			*Since September 1.*		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total.*
Bombay—						
1901-02	1,000	11,000	12,000	8,000	475,000	483,000
1900-01	.....	4,000	4,000	66,000	529,000	595,000
1899 00	.....	2,000	2,000	4,000	88,000	92,000
Calcutta—						
1901-02	.....	3,000	3,000	3,000	40,000	43,000
1900-01	.....	.....	.....	3,000	34,000	37,000
1899-00	.....	1,000	1,000	2,000	22,000	24,000
Madras—						
1901-02	.....	.....	.....	2,000	8,000	10,000
1900-01	.....	.....	.....	8,000	14,000	22,000
1899-00	1,000	1,000	2,000	3,000	9,000	12,000
All others—						
1901-02	.....	5,000	5,000	2,000	88,000	90,000
1900-01	.....	5,000	5,000	10,000	97,000	107,000
1899 00	.....	2,000	2,000	2,000	62,000	64,000
Total all—						
1901-02	1,000	19,000	20,000	15,000	613,000	628,000
1900-01	.....	9,000	9,000	87,000	674,000	761,000
1899-00	1,000	6,000	7,000	11,000	181,000	192,000

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 24,000 bales. Exports from all India ports record a gain of 11,000 bales during the week and since September 1 show a *decrease* of 135,000 bales.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements we made with Messrs. Davis, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, June 25.	1901-02.		1900-01		1899-1900	
Receipts (cantars*) —						
This week	2,000		14,000		1,000	
Since Sept. 1	6,466,000		5,387,000		6,433,000	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week*	*Since Sept. 1*
Exports (bales) —						
To Liverpool	4,000	315,000	6,000	307,000	3,000	388,000
To Continent †	7,000	485,000	10,000	298,000	3,000	389,000
Total Europe	11,000	800,000	16,000	605,000	6,000	777,000

* A cantar is 98 pounds.

† Of which to America in 1901-02, 100,986 bales; in 1900-01, 50,528 bales; in 1899-00, 68,933 bales.

This statement shows that the receipts for the week ending June 25 were 2,000 cantars and the shipments to all Europe 11,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for both yarns and shirtings. The demand for both India and China is good. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1902					1901.				
	32s Cop. Twist.		*8¼ lbs. Shirtings, common to finest.*		*Cott'n Mid. Uplds*	*32s Cop. Twist.*		*8¼ lbs. Shirtings, common to finest.*		*Cott'n Mid. Uplds*
	d.	d.	s. d.	s. d.	d.	d.	d.	s. d.	s. d.	d.
My 23	7 11/16	@8 7/16	5 5	@8 1	5 1/8	7 1/8	@8 1/4	5 1	@7 9	4 11/32
" 30	7¾	@8 1/2	5 5	@8 1 1/2	5 5/32	7 1/8	@8 1/4	5 1	@7 9	4 3/8
J'ne 6	7 5/8	@8 3/8	5 4 1/2	@8 1	5	7¼	@8 5/16	5 1 1/2	@7 10 1/2	4 21/32
" 13	7 5/8	@8 3/8	5 5	@8 1 1/2	5 1/16	7 5/16	@8 5/16	5 2	@8 0	4 19/32
" 20	7 3/8	@8 1/8	5 4	@8 0	4 29/32	7¼	@8 1/4	5 2	@8 0	4 11/16
" 27	7 3/8	@8 1/8	5 4	@8 0	5	7¼	@8 1/4	5 2 1/2	@8 0	4 11/16

GOVERNMENT WEEKLY COTTON REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the following telegraphic reports on the crop in the Southern States for the week ending June 23.

NORTH CAROLINA.—Copious rains close of last week, and showers in eastern portion where needed this week, highly beneficial; crops have made rapid growth; cotton, though small, is healthy and vigorous, and is forming squares slowly.

SOUTH CAROLINA.—Copious rains improved all crops; cotton growing and blooming, with less damage by lice than heretofore, some fields becoming grassy.

GEORGIA.—With abundant rainfall and high temperature in nearly all sections field crops made good growth and are in prime condition; cotton well cultivated, fruiting well in south, blooming profusely in middle and beginning to bloom in north; lice extensively reported, but general outlook continues highly favorable.

FLORIDA.—Droughty conditions obtain over extreme west, rain more general elsewhere and excessive in west portion of northern district, where there is much grass; cotton advancing, except over small section, where excessive rain and hail caused damage.

ALABAMA.—Last few nights quite cool; some favorable rains in middle and northern counties, but droughty conditions continue; cotton clean, growing slowly, blooms general, some bolls forming, lice damaging many fields.

MISSISSIPPI.—Warm and showery until Saturday, then much cooler; rainfall ample north and in few southern counties; elsewhere light; cotton generally improved, small but healthy, blooming general, lice continue damaging in few localities.

LOUISIANA.—Droughty conditions relieved by scattered showers on two days, but a general rain is needed for all crops; cotton improved where showers occurred, but elsewhere has stopped growing and in places is failing rapidly.

TEXAS.—Hot and dry; conditions serious and much apprehension felt as to the effects of the prevailing drought; cotton badly in need of moisture, growth checked, plant small and in many sections deteriorating, reports of shedding, blooming to tops and unsatisfactory fruiting increasing; lice and boll weevil disappearing.

ARKANSAS.—Weather favorable fore part of week, too cool latter part; scattered showers, heavy in some localities, insufficient in others; cotton clean and healthy and making good growth, blooming nicely.

TENNESSEE.—Warm, dry weather, followed by good rains in most sections latter part of week: in central basin drought prevails; cotton in fine condition, well formed and blooming.

OKLAHOMA AND INDIAN TERRITORIES.—Cotton blooming and in excellent condition.

MISSOURI.—Unseasonably cool; drought in eastern counties relieved; cotton fine.

These reports on cotton are summarized by the Department as follows:

As in the previous week, cotton has experienced favorable conditions over the northern portion of the central and western districts, and generally throughout the eastern portion of the cotton belt; lice are, however, more extensively reported, and some fields in South Carolina are grassy. With very little rain in Texas, and only scattered showers over the southern portion of the central districts, the growth of cotton has been checked, especially in Louisiana and Texas, and in the last named State shedding, blooming to tops, and unsatisfactory fruiting are reported, but lice and boll weevil are disappearing.

EGYPTIAN CROP.—Mail advices to Mr. Fr. Jac. Andres, of date Alexandria, June 6, are as follows:

Arrivals continue to decrease this week, showing the small figure of 1,017 cantars, against 35,150 cantars last year. Stock stands at 757,706 cantars, against 1,125,280 cantars last year. The position is an extremely strong one, and we shall undoubtedly see even higher prices. The cotton still existing is all composed of high grades. Our prices for current and low grades are only nominal, as they are, so to speak, no more on our market. In consequence of the small stocks and the shortness in general of Egyptian, we are of the opinion that, even with the most favorable prospects of the coming crop, our new season will commence with high prices, and we would advise spinners to secure their early wants now.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 47,625 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamer Cymric, 15	15
To Havre, per steamer Patria, 550	550
To Bremen, per steamer Bremen, 912	912
To Hamburg, per steamers Bluecher, 50....Patricia, 300	350
To Antwerp, per steamers British Princess, 512....Vaderland, 300	812
To St. Petersburg, per steamer Nicolai II, 1,400	1,400
To Genoa, per steamers Sardegna, 844....Sicilia, 2,154....Trave, 9....Trojan Prince, 207	3,214
To Mexico, per steamer Monterey, 800	800
NEW ORLEANS—To Liverpool—June 21—Steamer Costa Rican, 1,112....June 26—Steamer Chancellor, 997	2,109
To Dublin—June 24—Steamer Carrigan Head, 50	50
To Bremen—June 25—Steamer Asia, 6,411	6,411
To Hamburg—June 26—Steamer Athesia, 1,127	1,127
To Antwerp—June 25—Steamer Oscar II., 50	50
To Capenhagen—June 25—Steamer Alabama, 1,699	1,699
GALVESTON—To Manchester—June 21—Str. Saturnina, 1,741	1,741
To Bremen—June 20—Steamer Iran, 9,633....June 24—Steamer Koln, 4,048	13,681
SABINE PASS—To Liverpool—June 23—Str. Larrinaga, 2,231	2,231
PENSACOLA—To Liverpool—June 25—Steamer Ida, 37	37
To Japan—June 25—Steamer Ida, 850	850

	Total bales.
SAVANNAH—To Bremen—June 25—Str. Frith of Forth, 3,550...	3,550
To Hamburg—June 26—Steamer Frith of Forth, 300.....	300
BOSTON—To Liverpool—June 18—Steamer Lancastrian, 5.... June 23—Steamer Ivernia, 1...June 24—Steamer Merion, 211.....	217
BALTIMORE—To Liverpool—June 13—Steamer Irada, 1,600	
Sea Island.....	1,600
To Bremen—June 24—Steamer Chemnitz, 1,439.....	1,439
To Hamburg—June 19—Steamer Artemisia, 600.....	600
PHILADELPHIA—To Manchester—J'ne 16—Steamer Manchester Market, 580.....	580
SAN FRANCISCO—To Japan—June 21—Steamer Gaelic, 1,300...	1,300
Total.....	47,625

The particulars of the foregoing shipments for the week arranged in our usual form, are as follows.

	Great Brit'n.	French ports.	Ger-many.	—Oth. E'rope— North.	South.	Mexico, &c.	Japan.	Total.
New York.	15	550	1,262	2,212	3,214	800	.....	8,053
N. Orleans	2,159	.....	7,538	1,749	.....	.....	.....	11,446
Galveston.	1,741	.....	13,681	.....	.....	.....	.....	15,422
Sab. Pass..	2,231	.....	.....	.....	.....	.....	.....	2,231
Pensacola.	37	.....	.....	.....	.....	.....	850	887
Savannah.	.....	.....	3,850	.....	.....	.....	.....	3,850
Boston....	217	.....	.....	.....	.....	.....	.....	217
Baltimore.	1,600	.....	2,039	.....	.....	.....	.....	3,639
Phil'delp'a	580	.....	.....	.....	.....	.....	.....	580
San Fran..	.....	.....	.....	.....	.....	.....	1,300	1,300
Total....	8,580	550	28,370	3,961	3,214	800	2,150	47,625

Exports to Japan since Sept. 1 have been 149,765 bales from the Pacific Coast, 850 bales from Pensacola and 1,150 bales from New York.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool.....c.	10	10	10	10	10	10
Manchester.....c.	10@11	10@11	10@11	10@11	10@11	10@11
Havre.....c.	18@20	18@20	18@20	18@20	18@20	18@20
Bremen.....c.	15	15	15	15	15	15
Hamburg.....c.	15	15	15	15	15	15
Ghent.....c.	19	19	19	19	19	19
Antwerp.....c.	13	13	13	13	13	13
Reval, via Hull..c.	24	24	24	24	24	24
Reval, via Canal.c.	30	30	30	30	30	30
Barcelona, asked.c.	29	29	30	30	30	29
Genoa.....c.	10@13	11@13	11@13	11@13	11@13	11@13
Trieste.....c.	26	26	26	26	26	26
Japan (via Suez).c.	50	50	50	50	50	50

Quotations are cents per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's cables, stocks, &c., at that port.

	June 6.	June 13.	June 20.	June 27
Sales of the week.....bales.	56,000	52,000	68,000	33,000
Of which exporters took...	9,400	6,800	14,000	5,600
Of which speculators took.	4,200	1,100	1,800	1,000
Sales American.....	48,000	41,000	61,000	28,000
Actual export.....	4,000	8,000	13,000	2,000
Forwarded.....	55,000	52,000	55,000	34,000
Total stock—Estimated.....	965,000	948,000	908,000	887,000
Of which American—Est'd.	843,000	821,000	786,000	762,000
Total import of the week.....	19,000	43,000	23,000	14,000
Of which American.....	1,000	25,000	17,000	4,000
Amount afloat.....	47,000	29,000	25,000	23,000
Of which American.....	37,000	17,000	10,000	10,000

The tone of the Liverpool market for spots and futures each day of the week ending June 27 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market, 12:30 P. M.	Moderate demand.	Harden'g.	Fair business doing.	Quiet and firm.	Holiday.	Holiday.
Mid. Upl'ds.	$4\frac{29}{32}$	$4\frac{15}{16}$	5	5		
Sales.....	7,000	10,000	10,000	6,000		
Spec. & exp.	2,000	1,500	1,500	1,000		
Futures. Market opened.	Steady.	Steady at 1-64 decline.	Firm at 2-64 advance.	Firm at 3-64@4-64 advance.		
Market, 4 P. M.	Steady.	Steady at 1@2 pts. advance.	Quiet at ½ pt. advance.	Quiet at 3½@4 pts. advance.		

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths. Thus: 4 63 means 4 63-64d., and 5 01 means 5 1-64d.*

	Sat. June 21		Mon. June 23		Tues. June 24		Wed. June 25.		Thurs. June 26	Fri. June 27.
	12½ P.M.	1 P.M.	12½ P.M.	4 P.M.	12½ P.M.	4 P.M.	12½ P.M.	4 P.M.		
	d.	d.	d.	d	d.	d.	d.	d.		
June.....	4 49	4 49	4 51	4 51	4 55	4 52	4 56	4 56	Holiday.	Holiday.
June-July...	4 47	4 47	4 48	4 49	4 52	4 50	4 54	4 54		
July-Aug...	4 46	4 46	4 47	4 47	4 50	4 48	4 52	4 52		
Aug.-Sept...	4 40	4 40	4 41	4 41	4 43	4 41	4 45	4 45		
Sept.-Oct...	4 30	4 30	4 30	4 30	4 33	4 31	4 35	4 34		
Oct.-Nov....	4 24	4 24	4 23	4 24	4 26	4 24	4 28	4 27		
Nov.-Dec...	4 21	4 21	4 20	4 20	4 23	4 20	4 25	4 24		
Dec.-Jan....	4 20	4 20	4 19	4 19	4 22	4 19	4 24	4 23		
Jan.-Feb....	4 19	4 19	4 18	4 19	4 21	4 19	4 23	4 22		
Feb.-Mch...	....	....	....	....	....	....	....	....		
Mch.-April..	....	....	....	....	....	....	....	....		
April-May..	....	....	....	....	....	....	....	....		

JUTE BUTTS, BAGGING, &C.—There has been very little inquiry for jute bagging during the week under review, but prices have been maintained. The close to-night is at 5⅜c. for 1¾ lbs. and 5¾c. for 2 lbs., standard grades. Car lots of standard brands are quoted at 5⅝@6c., f. o. b., according to quality. Jute butts very dull and nominal at 1½@1⅝c. for paper quality and 2⅜@2½c. for bagging quality.

BREADSTUFFS.

FRIDAY, June 27, 1902.

Business in the market for wheat flour has been quiet, and during the latter part of the week there was a slight weakening in prices, reflecting an easier turn to the market for grain. Buyers of wheat flour have quite generally shown a disposition to operate on a hand-to-mouth basis, awaiting the movement of new flour. There have been moderate offerings of new winter-wheat flour for July-August shipment, and Pennsylvania winter straights have sold at $3 50. Rye flour has had a fair jobbing sale, with prices holding to a fairly steady basis. Corn meal has had a moderate sale at steady values.

Speculation in wheat for future delivery has lacked spirit, and during the latter part of the week the absence of cable advices from the English markets had a tendency to further hold trading in check. Although there was a slight up-turn to prices on Monday, based on bullish statistical developments and buying by shorts to cover contracts, the general tendency for the week has been towards a lower basis. The European cable advices have reported weaker markets, influenced by more favorable weather conditions and consequently improved prospects for the growing crops. There has been some speculative selling for foreign account; also by the Southwest. The export demand in the cash markets has been slow, although the fact that the second half of the week was a holiday in the United Kingdom markets naturally tended to check the demand temporarily from this quarter. Weather reports from the West the past week have been favorable. Clearing weather has been reported from the winter-wheat belt, where harvesting is in progress, and satisfactory climatic conditions have been reported from the spring-wheat belt. The Cincinnati "Price Current" says that winter-wheat prospects are about maintained; bad weather attending much of the harvesting; where ripening it is filling out well. Spring wheat excellent. To-day the market was higher early on unfavorable weather reports from the Southwest, but toward the close all of the improvement was lost. The spot market was quiet.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri
Cash wheat f. o. b.....	Nom.	Nom.	Nom.	Nom.	Nom.	Nom.
July delivery in elev.....	79⅝	80⅜	80⅜	79⅜	79	79
Sept. delivery in elev....	77¼	78	77⅝	77⅛	77⅜	77½
Dec. delivery in elev.....	78¼	79	78⅝	78⅛	78⅜	78½

DAILY CLOSING PRICES OF NO. 2 SPRING WHEAT IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elev.....	73½	74¼	74⅜	73⅝	73¼	73
Sept. delivery in elev....	71⅞	72⅜	72¼	71¾	72⅛	72
Dec. delivery in elev.....	72⅝	73⅛	72⅞	72½	72⅞	72⅞

Indian corn futures have been moderately active, with the deal in July contracts in Chicago the principal feature of interest in the speculative market. Owing to the very moderate available supplies and the light crop movement the bull interest has appeared to have the market fairly well in hand. Prices have worked steadily upward throughout the week. The new-crop deliveries also have been firmer and have made a fair advance in price. The strength of the near-by deliveries have had some influence in strengthening these deliveries, but the principal factor in advancing prices, it is claimed, have been reports of less favorable climatic conditions in the corn belt. Numerous complaints have been received that the crop is not progressing satisfactorily, due to unseasonably cool weather. Despite these reports, some authorities say that the outlook for a good crop is unusually promising, and the State reports given out during the week give high conditions. The spot markets at the seaboard have been quiet but steady. To-day there was a steady market. Cold, wet weather continued to be reported from the corn belt.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.....	69⅜	69½	69½	69½	69½	69¼
July delivery in elev.....	66⅞	67¼	67¼	67	67	67⅛
Sept. delivery in elev....	63⅜	64⅜	64⅝	64⅝	64¾	64¼
Dec. delivery in elev.....	50⅝	51⅝	52	52⅛	52½	52⅝

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elev.....	65⅞	67	67⅞	68½	68⅝	68⅞
Sept. delivery in elev....	58⅞	59⅞	60⅛	60	60⅞	61
Dec. delivery in elev.....	45⅜	46	46½	46⅝	47½	47½
May delivery in elev.....	43⅞	44⅜	44⅝	44⅝	45⅝	45¼

Oats for future delivery at the Western market have been fairly active and there has been a decided improvement in prices for the near-by deliveries, reflecting an active cash demand at a sharp advance in values. The new crop deliveries have been steadier, reports of unseasonably cool weather in the Southwest serving to bring shorts into the market as buyers to cover contracts. Locally the spot market has been firm and decidedly higher. Offerings have been limited and the demand moderately active. To-day the market was firm and higher for cash oats and July contracts in Chicago. Reports of a late crop movement had a strengthening influence.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.....	46	48¼	49½	51	52	54
No. 2 white in elev.....	53	55	56	56½	57½	58½

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elev....	40⅛	40⅝	41¾	42⅛	44⅜	45½
Sept. delivery in elev....	31⅜	31⅞	32⅜	32⅛	33¼	33¼
Dec. delivery in elev....	31¼	31⅞	32⅜	32	32⅝	32¾

Following are the closing quotations:

FLOUR.

Fine.....	$....	@	Patent, winter....	$3 85	@4 10
Superfine.....	2 90	@3 00	City mills, patent.	4 00	@4 70
Extra, No. 2.....	3 10	@3 15	Rye flour, superfine	3 15	@3 75
Extra, No. 1.....	3 10	@3 35	Buckwheat flour..	....	@ ....
Clears.....	3 30	@3 65	Corn meal—		
Straights.....	3 75	@3 90	Western, etc.....	3 30	@3 35
Patent, spring.....	3 90	@4 65	Brandywine	3 35	

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

	c.	c.		c.	c.
Wheat, per bush.—			Corn, per bush.—		
Hard Man., No. 1..	f. o. b.	84¾	Western mixed.....	67½	@69½
N'thern Dul., No. 1	f. o. b.	81⅝	No. 2 mixed.....	f. o. b.	69¼
*Red winter, No. 2	f. o. b.	81	No. 2 yellow.....	f. o. b.	71½
Hard No. 2.....	f. o. b.	83½	No. 2 white.....	f. o. b.	71½
Oats—Mix'd, p. bush.	52	@55	Rye, per bush—		
White	55	@60	Western	60½	@66¼
No. 2 mixed.	54	@55	State and Jersey.....	61	@62
No. 2 white.....	58½	@59½	Barley—Western.....	79	@82
			Feeding.....	Nominal.	

* To arrive end of Aug.

GOVERNMENT WEEKLY GRAIN REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the telegraphic reports on the grain crops in the various States for the week ending June 23 as follows:

WEATHER.—The week ending June 23 was abnormally cool in all districts east of the Rocky Mountains, except along the South Atlantic and Gulf coasts, with more or less damaging frosts in the central and northern Rocky Mountain districts, the Dakotas, Minnesota and portions of Iowa and New York. Local showers have afforded relief in portions of the Central Gulf States and over very limited areas in Texas, but in much the greater part of that State no rain has fallen and high temperatures have prevailed. Portions of the lower Missouri Valley and lower Lake region continue to suffer from excessive rains. The conditions on the Pacific Coast were favorable, notwithstanding the prevalence of hot, drying winds in Washington.

CORN.—The unseasonably low temperatures have checked the growth of corn over the northern portion of the corn belt, and cultivation has been retarded by rains in portions of the upper Ohio Valley, upper Lake region and upper Missouri Valley. In the lower Missouri Valley, Oklahoma, Kentucky, Tennessee and the Middle and South Atlantic States, the crop has made favorable progress. In the Central Gulf States early corn has been seriously injured by drought, and in Texas the crop is the poorest for a number of years.

WINTER WHEAT.—Winter-wheat harvest has been delayed by rain in the lower Missouri Valley, but has progressed favorably in the Ohio Valley and Middle Atlantic States. The crop has experienced no unfavorable conditions during the week, although low temperatures have checked ripening over the northern portion of the winter-wheat States, where the heads are filling well. In Oregon and Washington hot, drying winds have prevailed, but wheat has escaped injury, and in California, where shipments have begun, harvesting continues under favorable conditions.

SPRING WHEAT.—Spring wheat has made excellent progress generally throughout the spring-wheat region and is heading in the more northerly portions. Too rank growth, however, is reported from Wisconsin and Iowa, with a tendency to rust in the last-named State.

OATS.—The general outlook for oats continues promising in the States of the central valleys and Northwest, although rank growth and lodging are reported from the central Missouri and upper Mississippi valleys. In Arkansas, Tennessee and Western Kentucky prospects have been lessened by drought. Harvesting has begun as far north as Southern Kansas and Virginia.

☞ For other tables usually given here see page 1340.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., June 27, 1902.

That buyers were justified in expecting lower prices on bleached cottons, as noted in recent reports, has been shown by the reduced quotations made this week in a number of leading tickets, and that they have been holding back awaiting these is shown by the decidedly fuller demand at the new prices. In addition to the reduction in bleached cottons a decline in the price of print cloths must also be noted, but the lower price in these has not stimulated buyers to any extent. These are the only open reductions during the week and their influence makes the situation in a number of directions still more difficult for sellers. They confirm buyers in their impression that the course of the market generally is more likely to be in their favor than otherwise, despite the fact that stocks in first hands continue quite moderate even in quarters where this week's lower prices have been named. From an impartial standpoint it is difficult to see how a higher market for cotton goods is to prevail. Disaster to the growing cotton crop would probably strengthen the attitude of sellers, but short of that there is no factor in sight powerful enough to change the recent tone, which is on the whole in favor of buyers.

WOOLEN GOODS.—An improvement in the supplementary demand for men's-wear woolen and worsted trouserings and suitings for next fall has been evident this week in the shape of a greater number of orders coming to hand, and more liberality on the part of individual purchasers. The chief call has been for woolen fabrics, and in these the majority of sellers are well situated in staple lines and in medium-grade fancies. Fine fancy worsteds have also been in better request. The market shows a generally steady tone, but there are price irregularities noticeable in quarters handling lines which have not met with buyers' approval. The demand for Kerseys and the well-sold condition of the market for these have been the chief features of the overcoatings division. Some Kerseys have been advanced 5 per cent. Cloakings are quiet for regular lines. Business in woolen and worsted dress goods has been indifferent, but prices are unaltered. Flannels and blankets are dull but steady.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending June 23 were 9,118 packages, valued at $378,249, their destination being to the points specified in the tables below:

NEW YORK TO JUNE 23	1902. Week.	1902. Since Jan. 1.	1901. Week.	1901. Since Jan. 1.
Great Britain.....	12	1,237	96	2,419
Other European.....	26	680	11	864
China.....	4,892	67,057	17,956	39,835
India.....	35	9,131	14	1,801
Arabia.....	1,920	12,411	600	22,591
Africa.....	669	5,412	46	4,609
West Indies.....	384	11,942	369	11,024
Mexico.....	21	1,171	29	939
Central America.....	278	3,917	68	4,708
South America.....	656	24,631	752	31,137
Other Countries.....	225	6,870	263	4,018
Total.....	9,118	144,459	20,204	123,945

The value of the New York exports since Jan. 1 to date has been $6,552,032 in 1902, against $5,671,665 in 1901.

A good demand has been brought out this week for bleached cottons by a reduction in prices of leading makes; Fruit of the Loom being reduced to 7⅜c. net, Lonsdale to 7½c. net and a number of other tickets in line therewith. At the close of the week there are indications of some recovery in these prices, as forward production has been placed under orders to some extent. The brown goods situation is without change in any material particular. The home demand continues light with nothing of any moment doing for export; prices are steady on leading brands, but otherwise tend somewhat in buyers' favor. Ducks are quietly steady. Brown osnaburgs continue dull and easy. Wide sheetings are slow of sale at previous prices. Cotton flannels are quiet and cotton blankets firm. In coarse, colored cottons a moderate business is reported at generally steady prices. Regular print cloths have declined to 3c., with a limited business. Narrow and wide odds are quiet without material change. Prints are firm for both staples and fancies, with a steady demand for moderate quantities. Printed flannellettes are well sold for fall, and fine printed fabrics for next spring. The gingham market is firm throughout, with but scanty ready supplies.

FOREIGN DRY GOODS.—The general demand has been quiet. Silks and ribbons are in limited supply and very firm. Dress goods are steady, with a moderate demand. Linens firm but quiet. Burlaps advancing on strength of foreign advices.

Importations and Warehouse Withdrawals of Dry Goods.

The importations and warehouse withdrawals of dry goods at this port for the week ending June 26, 1902, and since January 1, 1902, and for the corresponding periods of last year are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1902 AND 1901

	Week Ending June 26, 1902. Pkgs.	Value.	Since Jan. 1, 1902. Pkgs.	Value.	Week Ending June 27, 1901. Pkgs.	Value.	Since Jan. 1, 1901. Pkgs.	Value.
Manufactures of—		$		$		$		$
Wool.....	677	145,594	22,193	5,486,126	571	117,384	18,492	4,314,508
Cotton.....	1,598	385,468	61,076	16,745,707	1,404	338,908	49,040	13,311,399
Silk.....	1,427	586,956	41,731	18,956,766	1,290	591,415	34,163	15,536,807
Flax.....	1,798	307,801	51,111	7,639,186	2,543	208,737	38,506	8,222,224
Miscellaneous.....	964	75,913	118,454	4,361,044	1,829	71,929	127,110	3,686,929
Total.....	6,462	1,501,735	294,555	53,188,829	7,637	1,328,373	267,311	43,071,867

WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.

	Week Ending June 26, 1902. Pkgs.	Value.	Since Jan. 1, 1902. Pkgs.	Value.	Week Ending June 27, 1901. Pkgs.	Value.	Since Jan. 1, 1901. Pkgs.	Value.
Manufactures of—		$		$		$		$
Wool.....	223	64,548	5,569	1,684,443	121	39,041	5,372	1,529,848
Cotton.....	361	103,258	9,623	2,710,995	282	76,680	12,652	3,617,877
Silk.....	163	72,825	4,706	2,552,384	89	33,307	4,076	1,963,263
Flax.....	116	22,633	6,572	1,159,815	153	30,133	7,954	1,447,224
Miscellaneous.....	2,278	35,715	157,362	1,297,803	1,529	23,654	303,552	1,709,773
Total withdrawals	3,141	298,979	183,832	9,405,440	2,174	202,795	333,606	10,267,985
Entd for consump.	6,462	1,501,735	294,555	53,188,829	7,637	1,328,373	267,311	43,071,867
Total marketed...	9,603	1,800,714	478,387	62,594,269	9,811	1,531,168	600,917	53,339,852

IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.

	Week Ending June 26, 1902. Pkgs.	Value.	Since Jan. 1, 1902. Pkgs.	Value.	Week Ending June 27, 1901. Pkgs.	Value.	Since Jan. 1, 1901. Pkgs.	Value.
Manufactures of—		$		$		$		$
Wool.....	734	275,408	6,900	2,115,445	156	67,231	4,955	1,472,487
Cotton.....	521	146,940	8,779	2,533,337	389	102,038	12,160	3,568,384
Silk.....	408	206,871	5,879	2,910,686	143	67,455	4,016	1,843,738
Flax.....	206	40,947	6,170	1,065,245	253	57,831	7,674	1,396,929
Miscellaneous.....	3,547	27,116	143,170	1,211,359	297	20,555	279,971	1,582,312
Total.....	5,416	697,282	170,898	9,886,072	1,218	314,910	308,776	9,863,850
Entd for consump.	6,462	1,501,735	294,555	53,188,829	7,637	1,328,373	267,311	43,071,867
Total imports.....	11,878	2,199,017	465,453	63,024,901	8,855	1,643,283	576,087	52,935,717

STATE AND CITY DEPARTMENT.

News Items.

Cincinnati, Ohio.—*Bond Law Invalid.*—The Supreme Court has declared invalid the law passed by the State Assembly on April 29 authorizing the issuance of $500,000 hospital bonds, thus reversing the lower courts. The Supreme Court holds the law to be special legislation. See CHRONICLE May 24 and June 21.

Lewiston, Idaho.—*Bond Decision.*—The following is taken from the Salt Lake "Tribune:"

BOISE, Idaho, June 12.—The Supreme Court to-day decided the case of E. L. Wiggin, appellant, vs. the city of Lewiston, in favor of the city. The appellant asked that the city be enjoined from issuing $8,000 of bonds to buy a water system. Judge Steele of the lower Court decided for the city, refusing to issue the restraining order. Appeal was taken and the action of Judge Steele is sustained by the higher tribunal. A number of points were raised, the most important of which is disposed of by the Court as follows:

"An Act of the Legislature amending the charter of a city providing that 15 per cent of the entire property of the city, both personal and real, may be considered as the basis for issuing bonds for municipal improvements wherein it is provided that bonds shall not be issued in excess of 15 per cent of the taxable property as shown in the assessment of the preceding year, is a local or special law, but is not in conflict with the State Constitution."

Massachusetts.—*Savings Bank Bill.*—The State Legislature, according to newspaper reports, has passed the bill authorizing savings banks and institutions for savings to invest in bonds of certain street railway companies.

Bond Calls and Redemptions.

Benton County, Mo.—*Bond Call.*—W. L. Morgan, County Clerk, calls for payment July 2, at the National Bank of Commerce, St. Louis, the following 5% bonds, dated June 20, 1892: Nos 1 to 120 of $100 each; Nos. 1 to 239 and Nos. 250 to 561, inclusive, of $500 each.

Bibb County, Ala.—*Warrant Sale.*—This county has sold to John B. Weekly of Birmingham $32,000 6% 6-year (average) warrants.

Calloway County, Mo.—*Bond Call.*—Bonds Nos. 1 to 65 ($1,000 each) were called for payment May 1. Date, May 1, 1897. Interest, 4%.

Chicago, Ill.—*Bonds Redeemed.*—Comptroller McGann has made arrangements to pay the $332,000 3·65% water bonds due July 1, 1902.

Clinton County, Mo.—*Bond Call.*—Interest ceases July 1 on 6% bonds Nos. 38 to 40, inclusive. Date of bonds, July 8, 1885. Denomination, $1,000.

Connecticut.—*Bonds Purchased for Redemption.*—The State Treasurer has purchased for redemption $200,000 3% State bonds maturing Oct. 1, 1910. The purchase was made of the Brooklyn Savings Bank of Brooklyn, and the price paid was 102·78 and interest.

Davidson County, Tenn.—*Bond Call.*—Len K. Hart, County Trustee, calls for payment July 1, at the First National Bank of New York City, bonds Nos. 151 to 193, inclusive, series of 1895. Denomination, $1,000, and interest rate 4½%.

Douglas County (P. O. Omaha), Neb.—*Notice to Bondholders.*—The Board of County Commissioners call for payment June 20 (interest to cease July 1) $268,000 5% refunding bonds.

The official notice of this bond call will be found among the advertisements elsewhere in this Department

Fergus County, Mont.—*Bond Call.*—C. M. Kelly, County Clerk, gives notice that interest will cease thirty days after July 6 on all outstanding bonds of this county, issue of 1892. The official notice of this call will be published in a subsequent issue.

Greene County, Mo.—*Bond Call.*—Interest ceased May 1 on 5% bonds Nos. 134 to 179, inclusive, dated Aug. 1, 1887. Denomination, $1,000.

Hazleton, Pa.—*Bond Call.*—The Sinking Fund Commissioners called for payment June 2 the following bonds, dated Dec. 1, 1893:

Nos. 3, 4, 9, 10, 11, 18 to 18 inc., 23, 26, 30, 31, 32, 34, 43, 46, 48, 50, 61, 64, 66, 67, 70, 71, 77, 79 to 83 inc., 85, 87 to 94 inc., 96, 97, 98, 100, 102, 105, 107, 108, 110, 111, 114, 115, 117, 122, 124, 126, 128, 130, 132, 133, 135, 137, 139, 140, 142, 144, 147, 150, 152, 153, 161, 168, 171, 174, 177, 180, 183, 185, 187, 190, 193, 196, 197, 198, 200, 203, 204, 206, 215, 217, 225, 227, 229, 235, 240, 250, 252, 254, 257, 265, 266, 267, 270, 272, 281, 286, 292, 302, 303, 305, 308, 313, 316, 319, 325, 333, 346, 350.

Lawrence County, S. Dak.—*Bond Call.*—H. P. Lorey, County Treasurer, called for payment June 1, at his office in Deadwood, or at the Fourth National Bank of New York City, the following 5% bonds, issue of 1883 (White coupons) drawn by lot on May 7: Nos. 5, 7, 17, 22, 29, 31, 35, 53, 56, 78, 82, 92, 94, 97, 99, 105, 174, 179, 181, 182, 183, 195, 197, 215, 221, 233, 243, 275, 278, 281, 290, 345, 370, 502, 503—each for $500. Nos. 45, 60, 62, 65, 66, 84, 101, 102, 103, 115, 116, 134, 135, 137, 139, 142, 165, 167, 170, 216, 220, 255, 257, 258, 298, 312, 314, 315, 317, 331, 338, 349, 352, 353, 366, 372, 382, 398, 400, 406, 422, 440, 443, 456, 459, 467, 477, 488, 509, 521—each for $50. Total of call, $20,000.

Lindsborg, McPherson County, Kan.—*Bond Call.*—John A. Swenson, City Treasurer, calls for payment July 1 at the State fiscal agency in New York City, 6% bonds Nos. 10, 12, 13, 14 and 15, dated Jan. 1, 1888. Denomination, $1,000.

Lynchburg, Va.—*Bond Call.*—J. R. Gilliam, Chairman of Finance Committee, calls for payment July 1 (after which date interest will cease) at the office of the City Treasurer, $15,500 5% public-improvement bonds issued per ordinance of April 8, 1892.

Malden City, Mo.—*Bond Call.*—This city has called for payment July 2 bonds Nos. 1 and 2, each for $500, dated June 2, 1897. Rate of interest, 6 per cent.

Scotland County, Mo.—*Bond Call.*—Bonds Nos. 1 to 20, inclusive ($1,000 each), were called for payment June 1. Interest, 4½%. Date, June 1, 1897.

Sedgwick County, Kan.—*Bond Call.*—The County Commissioners have instructed the Treasurer to call in $20,000 C. K. & N. refunding bonds issued Feb. 1, 1890.

Spokane, Wash.—*Bonds and Warrant Call.*—M. H. Eggleston, City Treasurer, called for payment June 8 bonds Nos. 24 to 29, inclusive, Tenth Avenue improvement, District No. 1; also, June 25, of bonds Nos. 2 to 8, inclusive, of Mill Street Paving District No. 1; also, June 15, of R. and J. Fund warrants Nos. 14,035 to 14,054, inclusive.

Sterling, Kan.—*Bond Call.*—J. C. Seaward, Mayor, calls for payment July 15 at the City National Bank (the State fiscal agents in New York City), bonds Nos. 1 to 70, inclusive, excepting Nos. 11 and 12. Date of bonds, March 1, 1887.

Weir (Kan.) School District.—*Bond Call.*—Robert Hogg, Treasurer, calls for payment July 1, in New York City, bonds Nos. 8 to 10, inclusive, series of 1895, of $1,000 each.

West Freeport, Ill.—*Bond Call.*—Bonds of this village dated July 1, 1896, and numbered 95 to 100, inclusive, will be redeemed at the office of the Village Treasurer on July 1, 1902. Interest ceases on that date.

Bond Proposals and Negotiations this week have been as follows:

Aledo, Ill.—*Bond Offering.*—Proposals will be received until 7:30 P. M., July 7, by W. D. Emerson, City Clerk, for $2,500 5% water-works bonds. Denomination, $500. Date, May 15, 1902. Interest, annually. Maturity, $500 yearly on May 15 from 1911 to 1915, inclusive.

Bedford, Ind.—*Bond Offering.*—Proposals will be received until July 1 by W. M. Denniston, City Clerk, for $8,000 refunding bonds, according to reports.

Biloxi, Miss.—*Bond Sale.*—On June 23 the $40,000 5% water bonds were awarded to F. R. Fulton & Co., Chicago, at 101, accrued interest and expense of bonds. Securities were described in last week's CHRONICLE, p. 1321.

Boise City, Ada County, Idaho.—*Bond Sale.*—On June 20 the $25,000 5% 10-20-year (optional) gold bonds described in the CHRONICLE June 7 were awarded to the Home Investment & Savings Co. at 104·35. Following are the bids:

Home Invest. & Savings Co.	$26,087 50	Duke M. Farson, Chicago...	$26,075 00
R. Kleybolte & Co., Cincin...	*26,150 00	E. H. Rollins & Sons, Denv..	25,925 00
Seasongood & Mayer, Cincin.	26,087 50	Denison, Prior & Co., Cleve..	25,637 00
		Bank of Commerce, Boise...	25,250 00

* We are advised that bid was not accompanied by certified check and was therefore rejected.

Booneville, Miss.—*Bond Sale.*—On June 23 the $10,000 5% town school-house bonds were awarded to S. A. Kean, Chicago, at par less 2% commission to cover expenses of bonds, attorney's fees, etc. For description of securities see CHRONICLE June 21, p. 1321.

Bowling Green, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 11, by Alex. Williamson, City Clerk, for $12,000 4% lateral sewer bonds. Denomination, $500. Interest, March 1 and Sept. 1. Maturity $500 each six months from March 1, 1903, to Sept. 1, 1914, inclusive. Certified check for $100 required.

Bristol, R. I.—*Bond Offering.*—Proposals will be received until 12 M., July 31, by Geo. H. Peck, Town Treasurer, for $47,000 3½% coupon gold sewer bonds. Denomination, $1,000. Date, Sept. 1, 1902. Interest, semi annually at the Industrial Trust Co. of Providence. Maturity, Sept. 1, 1932. Certified check for 1% of the par value of the bonds bid for, payable to the Town Treasurer, required. Bonds may be registered.

Cambridge, Mass.—*Bond Sale.*—On June 26 the $222,000 3½% bonds described in the CHRONICLE June 21 were awarded to Estabrook & Co., Boston, as follows: $38,000 10 year city bonds at 101·84, $48,000 40-year park bonds at 106 85 and the $6,000 hospital, $86,500 school-house, $30,000 street and $13,500 water 20-year bonds at 104·29. Full list of bidders will be given next week.

Cascade County (Mont.), School District No. 35.—*Bond Sale.*—This district has sold an issue of $3,000 5% refunding school bonds to D. J. Condon of Neihart, at 101·111.

Cass County, Minn.—*Bond Offering.*—Proposals will be received until 10 A. M., July 15, by the County Auditor for $30,000 5% road and bridge bonds.

Chester, N. Y.—*Bond Sale Postponed.*—We are advised that the sale of the $16,800 4% street-improvement bonds, advertised to take place on June 20, was postponed on account of a provision in the law requiring that the bonds be sold to the person offering to take them at the lowest rate of interest, whereas the village in advertising the bonds fixed the interest at 4 per cent.

Chicago, Ill.—*Bond Issue Recommended.*—The City Council Finance Committee recommends the passage of an ordinance authorizing the Comptroller to issue $4,000,000 3½% 20-year judgment bonds. Local papers state that the legality of the issue will probably have to be tested in the courts before the bonds can be sold.

Cincinnati, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 18, by Geo. F. Holmes, Clerk Board of Public Service, for $37,350 3½% garbage bonds. Denomination, $500, except one bond for $350. Date, June 1, 1902. Interest semi-annually at the American Exchange National Bank of New York City. Maturity, June 1, 1932, optional June 1, 1922. Accrued interest to be paid by purchaser. Certified check for 5% of the par value of the bonds bid for, payable to the Board of Public Service, required.

Bonds Authorized.—On June 21, the Trustees of the Cincinnati Southern Railway authorized the issuance of $500,000 bonds for better terminal facilities. Authority, election held Nov. 5, 1901. Date, July 1, 1902. Interest semi-annually at the office of City Treasurer. Maturity, July 1, 1965, optional after July 1, 1942.

Cleveland, Ohio.—*Bond Sale.*—On June 23 the $988,000 4% sewer district bonds described in the CHRONICLE May 24 were awarded to the Savings & Trust Co., Cleveland, at 105·83—a basis of about 3·35%. Following are the bids:

Savings & Tr. Co., Cleve.	$1,045,610 00	N. W. Harris & Co., Chic.	$1,018,530 00
R. L. Day & Co., New York	1,032,944 12	State Sav. Bank, Toledo; Robinson, Humphrey & Co., Atlanta	1,017,300 00
Feder, Holzman & Co; Union Sav. B'k & Tr. Co.; F. L. Fuller & Co	1,022,300 00	New 1st Nat. B'k, Colum.	1,015,000 00
Seasongood & Mayer, Cin.	1,019,320 00	Lamprecht Bros. Co., Clev.	1,013,786 80

Clutier Independent School District, Tama County, Iowa.—*Bonds Not Sold—Bond Offering.*—We are advised that the bids received June 20 for $2,800 4½% bonds were not legal and the bonds were not, therefore, sold. Henry Mohr, School Treasurer (cashier First National Bank of Clutier), will now sell the bonds at private sale. Authority, election May 3. Denomination, $400. Date, July 1, 1902. Interest, semi-annual. Maturity, July 1, 1912; optional, July 1, 1907.

Cohoes, N. Y.—*Bond Sale.*—On June 21 the $57,403 26 8½% public improvement bonds, described in the CHRONICLE June 14, were awarded to W. J. Hayes & Sons, Cleveland at 100.0366.

Collins, Iowa.—*Date and Interest Rate.*—We are advised that the $69,000 water bonds, the sale of which was recorded last week, are dated May 15, 1902, and the interest is 4½%, payable semi-annually. Bonds mature part yearly after ten years.

Columbus, Ohio.—*Bids Rejected.*—The Trustees of the Sinking Fund offered for sale on June 20 several issues of bonds (aggregating $465,000) held by the sinking fund as an investment. The highest offer made was $480,185 for the lot, which bid was rejected. Sixteen bids in all were received. The bonds are as follows:

$50,000 4% (A&O) 20-year levee bonds, due Oct. 1, 1918.
50,000 4% (A&O) 20-year levee bonds, due Oct. 1, 1919.
50,000 4% (A&O) 20-year levee bonds, due Oct. 1, 1920.
60,000 4% (J&D) 10 year epidemic bonds, due June 1, 1920.
53,000 4% (A&O) 20-year refunding Boston loan bonds, due Apr. 1, 1920.
160,000 3½% (A&O) 10-20-year (optional) deficiency bonds, due Apr. 1, 1922, optional Apr. 1, 1912.
42,000 4% (J&D) 30 year Scioto River dam bonds, due June 1, 1928.

All bonds are for $1,000 each.

Crookston (Minn.) Independent School District No. 1.—*Bond Offering.*—Proposals will be received until 10 A. M., July 15, by George F. Carpenter, District Clerk, for $5,000 4% school-building bonds. Denomination, $1,000. Date, July 1, 1902. Interest semi-annually at office of District Treasurer. Maturity, July 1, 1912. Certified check for $500 required. Successful bidder will be required to furnish blank bonds.

Dresden, Ont.—*Debenture Offering.*—Proposals will be received until 12 M., July 1, by Arthur Smith, Town Clerk, for $5,000 4% debentures maturing part yearly for twenty years. Securities are dated June 15, 1902.

Duquesne, Pa.—*Bond Offering.*—Proposals will be received until 12 M., July 15, by Geo. W. Richards, Chairman of the Finance Committee, for $50,000 street-improvement and $20,000 sewer-construction 4½% coupon bonds mentioned in last week's CHRONICLE. Denomination, $1,000. Date, July 1, 1902. Interest, semi annually, at the First National Bank of Duquesne. Securities are free from State taxes. The street bonds will mature on July 1 as follows: $2,000 yearly from 1912 to 1921, inclusive, and $3,000 from 1922 to 1931, inclusive. The sewer bonds will mature $1,000 yearly on July 1 from 1912 to 1931, inclusive. Certified check for $1,000, made payable to the Borough of Duquesne, must accompany each bid. Bonds are authorized by a borough ordinance approved June 6, 1902.

Edgerton, Pipestone County, Minn.—*Bond Sale.*—On June 16 the $6,000 5% 20-year water bonds, described in the CHRONICLE May 31, were awarded to C. A. Boalt & Co., Winona, at 103·333⅓. Following are the bids:

C. A. Boalt & Co., Winona	$6,200 00	Duke M. Farson & Co., Chic.	$6,112 50
Stoddard, Nye & Co., Minn.	6,195 00	Thos. J. Bolger Co	5,900 00
S. A. Kean, Chicago	6,120 00		

Fergus County (P. O. Lewiston), Mont.—*Bond Offering.*—Proposals will be received until 2 P. M., Aug. 5, by C. M. Kelly, County Clerk, for $50,000 4¼% refunding bonds. Authority, Article 2, Part 4, Title 2, of the Political Code of Montana and the laws amendatory thereof. Denomination, $1,000. Certified check for $1,000, payable to J. M. Croft, County Treasurer, required. The official notice of this bond offering will be published in a subsequent issue.

Fort Madison, Iowa.—*Bond Sale.*—This city has sold to local banks $120,000 4% 5-20-year (optional) refunding bonds. Denomination, $1,000. Date, July 1, 1902. Interest, semi annual. These bonds retire an issue for a like amount carrying 4½% interest and subject to call on July 1, 1902.

Fresno School District, Fresno County, Cal.—*Bond Sale.*—The $75,000 5% 6 20-year (serial) gold school bonds offered for sale on June 5 have been awarded to Trowbridge & Niver Co., Chicago, at 108·425. For description of bonds see CHRONICLE May 31, p. 1154.

Gainesville, Fla.—*Bond Election.*—An election will be held July 1 to vote on the question of issuing $20,000 public-building and improvement bonds.

Gainesville, Ga.—*Bond Offering.*—Proposals will be received until July 18, by P. N. Parker, Mayor, for $50,000 4% 30-year bonds, issued $20,000 for sewers, $20,000 for schools and $10,000 for street improvements. Authority, vote 581 to 5 at election held May 6. Date, July 1, 1902. Interest, semi-annual. Maturity, July 1, 1932.

Girardville, Pa.—*Bonds to be Issued.*—This borough proposes to issue in the near future $10,000 4% 10 year sewer and highway bonds.

Grant County, Ind.—*Bond Sale.*—The $18,375 6% free gravel road bonds mentioned in the CHRONICLE May 17 were disposed of on May 23 at 108·707. Bonds are as follows:

7,000 2-8-year (serial) Milo gravel-road bonds. Denomination, $1,000.
5,600 2-8-year (serial) James C. Thorn gravel-road bonds. Denomination, $800.
5,775 2-8-year (serial) Alfred Miller et al. gravel-road bonds. Denomination, $825.

Date of bonds, June 2, 1902. Interest, semi-annually, at Winslow, Lanier & Co., New York City.

Great Falls, Mont.—*Bond Sale Postponed.*—We are advised that the sale of the $45,000 5% bonds, advertised to take place on June 16, was postponed. Bonds will be re-advertised.

Hammonton, N. J.—*Bond Offering.*—Proposals will be received until 8 p. m., July 15, by the Town Council, J. I. O'Donnell, Clerk, for $30,000 4% 30-year coupon gold water-works bonds. Authority, Act of State Legislature passed March 5, 1884. Denomination, $500. Dated, August 1, 1902. Interest, February 1 and August 1, at People's Bank of Hammonton. Certified check for 5% of the amount of bonds, made payable to the order of A. B. Davis, Treasurer, required with each bid. Bonds are free of tax.

Howard County (P. O. Kokomo), Ind.—*Bond Offering.*—Proposals will be received until 11 A. M., July 22, by A. R. Ellis, County Auditor, for $6,000 5% 2 6-year (serial) free-gravel-road bonds. Date, July 15, 1902. Denomination, $300. Interest, semi-annual. Certified check for $180, payable to the Board of County Commissioners, must accompany each bid, and the purchaser will be required to pay accrued interest. This issue is in addition to the $5,500 bonds described in last week's CHRONICLE, which are to be sold at the same time.

Hudson County (P. O. Jersey City), N. J.—*Bond Offering.*—Proposals will be received until 5 p. m., July 7, by the Board of Chosen Freeholders, for $65,000 4% Paterson Plank road bonds. Denomination, $1,000. Date, July 7, 1902. Interest semi-annually. Maturity, July 7, 1912. Certified check for $3,000, payable to Stephen M. Egan, County Collector, on some national bank or trust company, is required. John P. Egan is Clerk of the Board.

Huntington Union Free School District No. 4, Suffolk County, N. Y.—*Bond Sale.*—On June 19 the $12,000 4% 1-12-year (serial) bonds described in the CHRONICLE June 14 were awarded to the Riverhead Savings Bank of Riverhead, at 101·50 and interest. Following are the bids:

Riverhead Savings Bank	101·50	W. J. Hayes & Sons, Cleveland	100·05
Geo. M. Hahn, New York	101·29		

Isle of Wight County (P. O. Smithfield), Va.—*Bond Offering.*—Proposals will be received until 12 M., July 7, by N. F. Young, Clerk Board of Supervisors, for $9,500 4% bonds of this county. Denomination, $500. Interest, semi-annual. Maturity, $2,000 payable 10 years and $7,500 15 years after date. R. E. Boykin, attorney for Commonwealth (P. O. Smithfield), may be addressed for further information. County has no other outstanding debts except for current expenses. Assessed valuation, $2,591,731; real value over $3,000,000.

Jefferson County, Tex.—*Bond Sale.*—Local reports state that an issue of $150,000 5% 5-40-year (optional) road and bridge bonds has been sold to Floyd Shock for $151,000.

Kearney, N. J.—*Bonds Not Sold.*—As there were no bids recived on June 25 for the $110,000 4% refunding bonds offered on that day, the securities will be re-advertised.

Keystone, W. Va.—*Bond Offering.*—Proposals for the $25,000 light, water and paving bonds, mentioned in the CHRONICLE May 24, will be received between the hours of 9 A. M. and 2 P. M. July 10, by D. E. French, City Attorney.

Lake Benton, Lincoln County, Minn.—*Bond Offering.*—Proposals will be received until 8 P. M. July 12, by Alfred Sadderlind, Village Recorder, for $4,000 5% lighting-plant bonds. Authority, Chapter 200, General Laws of Minnesota, and election held April 22, 1902. Denomination, $1,000. Date, Aug. 19, 1902. Interest, semi-annually, at office of Village Treasurer. Maturity, $1,000 yearly on Aug. 19 from 1904 to 1907 inclusive. Successful bidder to furnish blank bonds.

Lake Preston (S. Dak.) School District.—*Bond Offering.*—Proposals will be received until 6 P. M., July 18, by R. B. Mills, Clerk Board of Education, for $6,500 6% 10-20-year (optional) bonds.

Lawrence, Mass.—*Bids.*—Following are the bids received June 20 for the $110,000 3½% 1-10-year (serial) funding bonds, awarded, as stated last week, to R. L. Day & Co. of Boston.

R. L. Day & Co., Boston	100·927	N. W. Harris & Co., Boston	100·629
Jose, Parker & Co., Boston	100·819	Geo. A. Fernald & Co., Boston	100·58
Essex Sav. Bank, Lawrence	100·807	Lee, Higginson & Co., Boston	100·53
Dennett, Crane & Blanchard, Boston	100·773	Blodget, Merritt & Co., Boston	100·47
Blake Bros. & Co., Boston	100·70	Denison, Prior & Co., Boston	100·37
Adams & Co., Boston	100·69	Farson, Leach & Co., New York	100·303

Liberty Township, Wood County, Ohio.—*Bond Sale.*—On June 24 the $10,000 4% road bonds described in the CHRONICLE May 31 and May 10 were awarded to Seasongood & Mayer, Cincinnati, at 100·4125 and interest. A bid of 100·25 was also received from Feder, Holzman & Co., Cincinnati.

Los Angeles, Cal.—*Bond Election.*—The Council has passed an ordinance providing for an election Sept. 17, to vote on the question of issuing $2,180,000 3¾% bonds for schools, sewers and bridge purposes.

Macleod (Alta) School District No. 47.—*Debenture Offering.*—Proposals will be received until midnight, July 1, by

Chas. H. Baker, Secretary-Treasurer, for $12,000 6% debentures, maturing part yearly for twenty years.

Madison, Neb.—*Bond Offering.*—Proposals will be received until 8 P. M., July 2, by Clyde G. Rynearson, City Clerk, for $5,500 5% registered coupon water-extension bonds. Denomination, $500. Date, Dec. 1, 1901. Interest payable annually at the State fiscal agency in the city of New York. Maturity, 20 years; optional after 10 years. A draft or certified check for $250, payable to the City Treasurer, must accompany each bid.

Madison County (P. O. London), Ohio.—*Bond Sale.*—On June 21 the nine issues of 4% ditch bonds, aggregating $12,270, were awarded to the Madison National Bank of London at 100·09. Following are the bids:

Madison Nat. Bank, London	$12,281 00	Central Bank of London	$12,270 50

For description of bonds see CHRONICLE June 14, p. 1268.

Malden, Mass.—*Bond Offering.*—Proposals will be received until 8:30 P. M., July 1, by the City Treasurer, for the following bonds:

$5,000 3½% 1-5-year (serial) pest-house bonds, dated June 1, 1902.
8,000 3½% 1-8-year (serial) street bonds, dated July 1, 1902.
5,000 3½% 1-5-year (serial) Faulkner school-heating bonds, dated July 1, 1902.
4,000 3½% 1-4-year (serial) brick sidewalk bonds, dated July 1, 1902.
17,000 3½% 1-17-year (serial) fire-station bonds, dated July 1, 1902.

Denomination of bonds, $1,000. Interest semi-annually at the National Bank of Redemption, Boston.

Manchester, N. H.—*Bond Sale.*—On June 20, the $80,000 3½% 20-year tax-adjustment bonds were awarded to W. J. Hayes & Sons, Cleveland, at 103·775—a basis of about 3·242%. Following are the bids:

W. J. Hayes & Sons, Cleveland	103·775	E. C. Stanwood & Co., Boston	102·875
Geo. A. Fernald & Co., Boston	103·468	Denison, Prior & Co., Boston	102·76
E. H. Rollins & Sons, Boston	103·437	Blodget, Merritt & Co., Boston	102·43
R. L. Day & Co., Boston	103·427	Dennett, Crane & Blanchard, Boston	102·197
N. W. Harris & Co., Boston	103·287	Jose, Parker & Co., Boston	102·18
Adams & Co., Boston	103·21	Estabrook & Co., Boston	102·03
Baker, Ayling & Co., Boston	103·037	Bowker, Langley & Co., Boston	101·973
Blake Bros. & Co., Boston	102·93		
Farson, Leach & Co., New York	102·923		

Mattoon (Ill.) School District No. 100.—*Bond Offering.*—Proposals will be received until 7:30 July 5 by the Board of Education, Dr. O. W. Ferguson, Secretary, for $20,000 4% high-school building bonds. Denomination, $1,000. Interest semi-annually at the office of the Township Treasurer of the Town of Mattoon. Maturity, 20 years, with privilege of paying a part or all of bonds at any interest period after ten years.

Meridian, Miss.—*Bond Sale.*—On June 17, the $40,000 4½% school bonds, described in the CHRONICLE May 24, were awarded to the Meridian National Bank at 102·562.

Miles City, Mont.—*Bond Offering.*—Proposals will be received until 2 p. m., August 1, by the City Clerk, for $15,000 5% gold water-extension bonds. Denomination $1,000. Date July 1, 1902. Interest, semi-annually in Miles City. Maturity, July 1, 1917, optional July 1, 1912. Certified check for 5% of bonds required.

Millward Township, Aitkin County, Minn.—*Bond Offering.*—Proposals will be received until June 30 by the Town Clerk for $1,000 1-6-year (serial) bonds.

Milton, Mass.—*Bond Sale.*—We are advised that the $50,000 3½% library bonds were awarded on June 25 to George A. Fernald & Co., Boston, at 102·154. Bids were received from twelve other Boston firms. Bonds were fully described in last week's CHRONICLE, p. 1323.

Milwaukee County, Wis.—*Bond Sale.*—On June 20 $40,000 3½% 10-year and $45,000 3½% 20 year hospital bonds were awarded to Duke M. Farson & Co., Chicago, at 101·294. Following are the bids:

Duke M. Farson & Co., Chic.	$86,100 00	N. W. Harris & Co., Chicago	$85,178 00
T. B. Potter, Chicago	86,092 00	R. Kleybolte & Co., Cincin.	85,050 00
Denison, Prior & Co., Cleve.	85,535 50		

Authority, Sections 656, 658 and 659, Chapter 35, Laws of 1898. Date, July 1, 1902. Denomination, July 1, 1902. Interest semi-annually at office of County Treasurer.

Montclair, N. J.—*Bond Sale.*—On June 23 the $100,000 3½% 30-year gold refunding school bonds described in the CHRONICLE June 14 were awarded to T. W. Stephens & Co., New York City, at 101·05—a basis of about 3·444%.

Montreal, Que.—*Bond Offering.*—Proposals will be received until 3 P. M., July 4, by the City Clerk, for a special gold loan of $238,000, carrying 4% interest and maturing May 1, 1942. The upset price for this loan has been fixed at 108 and accrued interest from May 1, 1902. Interest, May 1 and Nov. 1, at office of City Treasurer. W. Robb is City Treasurer.

Morgan, Redwood County, Minn.—*Bond Offering.*—Proposals will be received until 8 P. M., July 14, by Albert Hauser, Village Recorder, for the following bonds:

$4,000 5% drain bonds. Denomination, $1,000. Maturity, $1,000 in three, in four, in eight and in nine years after date of issue.
2,500 5% village-hall bonds. Denomination, $500. Maturity, $1,000 in five years, $1,000 in six years and $500 in seven years.

Successful bidders to furnish blank bonds. Village has no bonded debt at present. Assessed valuation for 1901 was $89,397.

Morgantown, Ky.—*Bonds Voted.*—This place has voted to issue $9,000 water-works bonds.

Morgantown, W. Va.—*Bond Offering.*—Proposals will be received until 12 M., July 1, by W. C. McGrew, Frank Cox and M. T. Sisler, Committee, for $30,000 5% sewer, funding and street-paving bonds. Denomination, $500. Date, July 1, 1902. Interest, annual. Maturity, $2,000 yearly on July 1, from 1912 to 1926, inclusive, entire issue, however, being subject to call after July 1, 1912. Certified check for $1,500, payable to the City of Morgantown, required. Bonded debt, including this issue, $88,300. Assessed valuaation, $1,800,000.

Muskegon, Mich.—*Bond Offering.*—P. P. Misner, City Recorder, will receive bids until 12 M. July 3 for $50,000 5% street improvement bonds, maturing $10,000 annually.

New Britain, Conn.—*Bond Sale.*—On June 21 the $100,000 3½% 30-year sewer bonds described in the CHRONICLE June 14 were awarded to R. L. Day & Co., Boston, at 101·589.

New York City.—*Bond Sale.*—Twenty bids, aggregating $16,258,880, were received on June 26 for the $4,667,000 3½% gold corporate stock. The average return for the stock was 105—a basis of about 3·28%. The award was made as follows:

For $3,000,000 Stock for Construction of the Rapid Transit Railroad, Payable Nov. 1, 1951.

Edgar H. Farr	$100@109·000	The Mutual Alliance Trust Company of New York	$100,000@106·15
E. G. Janeway	6,0000@107·000	F. T. Harrington	100,000@105·25
Manhattan Mort. Co	2,000@106·447	Rhoades & Richmond	500,000@106·126
	2,000@106·432	Welles, Herrick & Hicks, Dominick & Dominick and Central Realty Bond & Trust Company	1,816,400@105·220
	2,000@106·417		
	2,000@106·402		
Jos. Henschel, M. D.	1,500@105 75		
Elizabeth Huggins	500@106·00		
S. G. Bogert, trustee	13,500@106·25		
George C. White Jr.	200,000@105·40		
	200,000@105·56		

For $1,000,000 Stock for Repaving Streets, Payable Nov. 1, 1942.

John W. Sheppard	$10@110.00	William Proctor	100,000@104·60
	20@109·00		100,000@104·80
Manhattan Mort. Co	2,000@105·747		100,000@105·00
	2,000@105·732	Welles, Herrick & Hicks, Dominick & Dominick and Central Realty Bond & Trust Company	631,970@104·599
	2,000@105·717		
	2,000@105·702		
M. G. Hahn	50,000@104·71		
	10,000@104·68		

For $167,000 Stock for Relief Sewers in the Borough of Brooklyn, Payable Nov. 1, 1942.

Welles, Herrick & Hicks, Dominick & Dominick and Central Realty Bond & Trust Company	$167,000@104·599

For $500,000 Stock for New Aqueduct, Payable April 1, 1922.

Charles A. Sherman	$16,000@103·91
Franklin Trust Company	100,000@102·91
Welles, Herrick & Hicks, Dominick & Dominick and Central Realty Bond & Trust Company	884,000@102·799

Following are the bids:

John W. Sheppard	$10 street bonds	110·00
	20 street bonds	109·00
Edgar H. Farr	100 Rapid Transit bonds	109·00
E. G. Janeway	60,000 Rapid Transit bonds	107·00
Manhattan Mortgage Co	2,000 Rapid Transit bonds	106·447
	2,000 Rapid Transit bonds	106·432
	2,000 Rapid Transit bonds	106·417
	2,000 Rapid Transit bonds	106·402
	2,000 street bonds	105·747
	2,000 street bonds	105·732
	2,000 street bonds	105·717
	2,000 street bonds	105·702
S. G. Bogert, Trustee	13,500 Rapid Transit bonds	106·25
Mutual Alliance Trust Co	100,000 Rapid Transit bonds	106·15
Rhoades & Richmond, New York	500,000 Rapid Transit bonds	106·126
	or 500,000 street bonds	105·60
Elizabeth Huggins	500 any stock	106·00
Dr. Joseph Henschel	1,500 Rapid Transit bonds	105·75
Geo. C. White Jr., New York	200,000 Rapid Transit bonds	105·40
	or 200,000 due 1942	105·00
	200,000 Rapid Transit bonds	105·56
	or 200,000 due 1942	105·85
Frank T. Harrington, New York	100,000 Rapid Transit bonds	105·25
Welles, Herrick & Hicks, Dominick & Dominick and Central Realty Bond & Trust Co	3,000,000 due 1951	105·229
	1,167,000 due 1942	104·559
	500,000 due 1922	102·799
M. G. Hahn, New York	50,000 Rapid Transit bonds	105·031
	50,000 due 1942	104·71
	50,000 due 1942	104·47
	50,000 due 1942	104·271
	50,000 due 1942	104·07
	50,000 due 1942	103·87
	10,000 Rapid Transit bonds	105·15
	or 10,000 due 1942	104·691
	10,000 Rapid Transit bonds	104·37
	or 10,000 due 1942	104·00
	10,000 Rapid Transit bonds	103·87
	or 10,000 due 1942	103·55
	10,000 Rapid Transit bonds	103·14
	or 10,000 due 1942	102·88
	10,000 Rapid Transit bonds	102·65
	or 10,000 due 1942	102·43
William Proctor	100,000 street bonds	104·20
	100,000 street bonds	104·40
	100,000 street bonds	104·60
	100,000 street bonds	104·80
	100,000 street bonds	105·00
Franklin Trust Co., Brooklyn	100,000 due 1951	104·86
	or 100,000 due 1942	104·45
	or 100,000 due 1922	102·91
Charles A. Sherman	16,000 due 1922	103·91
Harvey Fisk & Sons and Vermilye & Co., New York	3,000,000 due 1951	104·777
	1,167,000 due 1942	104·377
	500,000 due 1922	102·777
Kuhn, Loeb & Co. and Farson, Leach & Co., New York	3,000,000 due 1951	104·70
	1,167,000 due 1942	104·30
	500,000 due 1922	102·625
Rudolph Kleybolte & Co., New York	25,000 due 1951	104·344
	25,000 due 1951	103·848
	25,000 due 1951	103·352
	25,000 due 1951	102·864
	or 25,000 due 1942	103·972
	or 25,000 due 1942	103·524
	or 25,000 due 1942	103·076
	or 25,000 due 1942	102·628
	or 25,000 due 1922	102·34
	or 25,000 due 1922	102·05
	or 25,000 due 1922	101·76
	or 25,000 due 1922	101·47
Isaac Gans	250 any stock	100·00

Norfolk County, Mass.—*Bond Offering.*—Proposals will be received until 10 A. M., July 1, by the County Commissioners (P. O. Dedham), for a $20,000 loan, to mature July 1, 1903. Authority, Section 2, Chapter 456, Act of 1900.

Northampton, Mass.—*Bond Sale.*—The $135,000 3½% coupon gold bonds mentioned in last week's CHRONICLE were awarded on June 27 to R. L. Day & Co., Boston, at 101·367. Loan will be known as "Sewer scrip of the city of Northampton, Act of 1902." Date, July 1, 1902. Interest payable Jan. 1 and July 1 at the Northampton National Bank. Maturity, $9,000 yearly on July 1 from 1903 to 1917, inclusive.

North Bergen (N. J.) School District.—*Bond Sale.*—An issue of $18,000 5% 2-19 year (serial) school bonds has been sold to the People's Safe Deposit Co. of Union Hill at 108·34.

Orange, N. J.—*Bond Offering.*—Proposals will be received until 8 p. m., July 7, by Daniel A. Dugan, City Clerk, for $42,000 4% school bonds. Date, July 1, 1902. Interest, semi-annually. Maturity, $5,000 yearly from 1924 to 1931, inclusive and $2,000 in 1932. Certified check for 5% of the par value of bonds bid for required.

Peoria, Ill.—*Bond Sale.*—On June 21, $3,600 Wisconsin Avenue Paving and $10,800 Chestnut street sewer 5% 2-10-year (serial) bonds were awarded to the German-American National Bank of Peoria (the only bidder) for a premium of $25. These securities are special assessment bonds and are not a liability of the city, although issued by that corporation. Denomination, $400. They are optional bonds but, none, we are advised, have ever been called in.

Petrolia, Ont.—*Debenture Offering.*—Proposals will be received until 6 P. M., July 7, by J. McHattie, Town Clerk, for $7,616·41 4½% local improvement debentures, maturing part yearly on Dec. 31, for ten years, and $8,200 4% market-improvement debentures, maturing part yearly on Dec. 31 for twenty years.

Philadelphia, Pa.—*B md Offering.*—Proposals will be received until 12 M., July 28, by Samuel H. Ashbridge, Mayor, for $6,400,000 bonds, as follows:

$1,400,000 of the $11,200,000 loan authorized in 1898. Series "P," $560,000, due Dec. 31, 1923; series "Q," $560,000, due Dec. 31, 1924, and series "R" (one-half), $280,000, due Dec. 31, 1925.
5,000,000 loan for the various purposes designated in the CHRONICLE last week. Maturity, 1932.

Interest rate must not exceed 3½%, and will be payable January 1 and July 1 at the office of the fiscal agent of the city. Bonds are free from all taxes. Proposals to be made on blanks obtained from the Mayor. Certified check for 5% of bonds bid for, payable to the Mayor, required.

Pickens, Miss.—*Bonds Voted.*—This town has voted to issue $6,000 bonds for a well and water works. The full details of these securities and the date of sale have not yet been fixed.

Pierson School District, Manitoba.—*Debenture Sale.*—This district has sold $3,000 5% 1-20-year (serial) school debentures to the Canada Landed National Investment Co., at 101·166.

Polk County (P. O. Crookston), Minn.—*Bond Offering.*—Proposals will be received until 10 a. m., July 8, by John Petterson, County Anditor, for $1,400 Ditch No. 17, $11,000 Ditch No. 19 and $14,000 Ditch No, 20 bonds. Interest is not to exceed 6% and will be payable at office of County Treasurer. Maturity, ten years. Certified check for 5% of issue required.

Sandstone, Minn.—*Bond Offering.*—Proposals will be received until 8 p. m., July 14, by J. H. Hay, Town Clerk, for $12,000 5% refunding and funding bonds. Denomination, $2,000. Interest, annually in Sandstone. Maturity, $2,000 yearly from 1912 to 1917, inclusive. A certified check for $400 required.

Sault Ste. Marie, Mich.—*Bond Offering.*—Proposals will be received until 8 p. m., June 30, by H. A. Harrison, City Recorder, for $200,000 4% 30-year gold bonds, issued $125,000 for water purposes, $40,000 for sewers and $35,000 for general street improvements. Authority, election held June 5. Denomination, $1,000. Date, July 1, 1902. Interest, semi-annually at the Chase National Bank of New York City. Certified check for $500, payable to J. F. Deadman, City Treasurer, required.

Scotland Independent School District No. 4, Bon Homme County, S. Dak.—*Bond Offering.*—Proposals will be received until 8 p. m., July 11, by F. C. Falkinberg, Clerk School Board, for $10,000 10-14-year (serial) bonds to bear either 5% or 6% interest. Bonds will be delivered about Aug. 1, 1902.

Seattle, Wash.—*Bond Offering.*—Proposals will be received until 10 a. m., July 10, by Jno. Kiplinger, City Comptroller, for $100,000 library-site bonds. Denomination, $1,000. Date, day of issue. Maturity, 20 years. Interest semi-annual. Bonds to be sold at par to the persons offering to take them at the lowest rate of interest bid, such interest, however, being limited to 4%. Certified check for $3,000, payable to the City Comptroller, required.

Shevlin School District, Beltrami County, Minn.—*Bids Rejected—Bond Offering.*—All bids received June 20 for $1,500 6% 15-year refunding bonds were rejected. They were as follows:

Bank of Shevlin	101·00	Kane & Co., Minneapolis	100·00

Bonds are re-advertised for sale by H. A. Dickerson, Secretary.

Somerville, Mass.—*Bond Sale.*—On June 24 Dennett, Crane & Blanchard, Boston, were awarded, at 101·877, $123,000 3½% city bonds, $25,000 3½% sewer bonds and $39,000 3½% park bonds. The following bids were received:

Dennett, Crane & Blanchard	101·877	Blodget, Merritt & Co., Boston	101·03
R. L. Day & Co., Boston	101·357	Farson, Leach & Co., Boston	101·029
Blake Bros. & Co., Boston	101·21	Estabrook & Co., Boston	100·76

NEW LOANS.

DOUGLAS COUNTY, NEB.

NOTICE TO BONDHOLDERS.

Office of County Clerk, Douglas County, Omaha, Neb., June, 1902.

Pursuant to the terms of a resolution adopted by the Board of County Commissioners of Douglas County, Nebraska, on the 17th day of May, 1902, for the refunding of the $268,000 of the remaining indebtedness of said County created January 1st, 1870, and represented by $268,000 of the bonds of said County, dated July 2d, 1877, and for calling in and retiring an attempted issue of bonds in the sum of $268,000, dated July 1st, 1887, the same reciting in their face issued under the law of 1885; said law of 1885 being void as it purported to amend a law that was not in existence and so declared by the Supreme Court of the State of Nebraska, the County Clerk is hereby directed to forward copy of this notice through the Fiscal Agency to holders of the said indebtedness of January 1st, 1870, and to holders of said issue of bonds dated July 1st, 1887, that said indebtedness in the sum of $268,000, together with interest thereon at five per cent per annum to July 1st, 1902, will be paid on June 20th, 1902, at the Nebraska State Fiscal Agency in the City of New York, and that said last-mentioned bonds having been issued without authority of law will be taken up and retired. Further notice is given that interest on said outstanding indebtedness from and after July 1st, 1902, will cease.

By order of the Board of County Commissioners of Douglas County, Nebraska.

PETER G. HOFELDT,
Chairman Board of County Commissioners.

Attest:
HARRY C. MILLER, County Clerk.

BONDS

SUITABLE FOR

Savings Banks,
Trust Companies,
Trust Funds,
Individuals.

Rudolph Kleybolte & Co.,
1 NASSAU ST., NEW YORK CITY

T. B. POTTER,

MUNICIPAL and CORPORATION BONDS,
172 Washington Street,
CHICAGO, - - - ILL.
LIST ON APPLICATION.

NEW LOANS.

$70,000
MADISON COUNTY, MISS.

BONDS,

bearing five per cent interest, running 25 years and redeemable after five years at the option of the Board, in accordance with the law applicable to redemption and funding of bonds, will be let to the best bidder at the Court House in Canton, Miss., on MONDAY THE 7TH DAY OF JULY, 1902. Bids to be opened at 12 o'clock M on said day. Two months' interest at six per cent will be sold with the bonds.

C. S. PRIESTLEY, Clerk
Board of Supervisors.

MASON, LEWIS & CO.

BANKERS,

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MUNICIPAL RAILROAD CORPORATION BONDS.

Choice Issues.

Street Railway and Gas Companies.

LIST ON APPLICATION.

J. Arnold Scudder & Co.,

Bonds,

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Chicago, Illinois.

MacDonald, McCoy & Co.,

MUNICIPAL AND CORPORATION

BONDS.

171 La Salle Street, Chicago.

MUNICIPAL BONDS.

C. STANWOOD & Co.,
BANKERS,
121 Devonshire Street,
BOSTON.

INVESTMENTS.

BONDS.

JULY INVESTMENTS.

38	Shares Capital National Bank.
$3,200	U.S. Government Registered 3s
3,900	Noblesville, Ind., St. Imp....5s
4,800	Indianapolis St. Imp..... 6s
4,952	Lebanon, Ind., St. Imp.....5s
5,000	U.S. Govt. New 1925 Coupon.4s
6,000	Clay County, Ind. 6s
7,500	Clay County, Ind.....5s
10,000	Springfield, Ohio.....5s
10,000	Broad Ripple Transit 5s
10,000	Marion, Ind., City Railway..6s
10,000	Knox County, Ind 4½s
12,000	Martin County, Ind. 4½s
13,000	Corydon, Ind.....6s
17,000	Lake County, Ind 4½s
18,000	Jefferson County, Ind 4s
20,300	Warren County, Ind.....6s
25,000	Laporte County, Ind 4½s
26,3 0	Greene County, Ind 4½s
35,000	Knox County, Ind.....4s
35,000	Cass County, Ind.....4½s
50,000	Clark County, Ind 4½s
60,000	Fowler, Ind., W'r, L't & Heat Co.5s
250,000	Col. Dela. & Marion, O., RR. 5s

E. M. CAMPBELL & CO,

Bankers, Indianapolis.

MUNICIPAL and CORPORATION BONDS

Netting from 3½ to 6% always on hand.

DUKE M. FARSON & CO.

115 Dearborn St., CHICAGO.

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INVESTMENT BROKERS,
HIGHEST GRADE RAILROAD
BONDS.

ARIZONA GOLD 5s

DUE 1946.

Full particulars upon application.

HARRY B. POWELL & CO.,
Woodstock, Vermont.

The city bonds mature yearly on July 1, $10,000 from 1903 to 1906, inclusive; $9,000 from 1907 to 1912, inclusive; $3,000 from 1913 to 1921, inclusive, and $2,000 in 1922. The sewer bonds mature $1,000 yearly on July 1. The park bonds $1,500 yearly on July 1. Bonds are dated July 1, 1903. Interest semi-annually at the National Security Bank of Boston.

South Hadly Falls, Mass.—*Bonds Not to be Issued at Present.*—We are advised that the $10,000 sewer bonds recently voted will not be issued at present.

Southington, Conn.—*Loan Proposed.*—It is stated that a loan of $4,000 will be necessary for street-repair work.

South Orange (N. J.) School District.—*Bonds Voted.*—On June 12 $63 000 4% (serial) bonds were authorized at a special election. Interest will be payable semi annually. Maturity, $2,500 yearly for seven years, $3,000 yearly for a second seven years and $3,500 yearly for the third seven years.

Springfield, Ohio.—*Bond Offering.*—Proposals will be received until 8 p. m. July 15, by R. N. Lanz, City Clerk, for $30,000 4% water-extension bonds. Denomination, $1,000. Date, July 1, 1902. Interest, March 1 and Sept 1, at office of City Treasurer or at the Importers' & Traders' National Bank, New York City. Maturity, $10,000 March 1, 1921, $10,000 Sept. 1, 1921, and $10,000 March 1, 1922. Certified check for $1,000 required.

Proposals will also be received at the same time and place, for $35,862.01 (or less if any assessments are paid prior to sale) 6% street-improvement bonds. Date, July 15, 1902. Interest will be payable semi-annually as above. Maturity, one-fifth yearly. Certified check for $1,000 required.

Springville, Erie County, N. Y.—*Bond Offering.*—Proposals will be received until 8 p. m., Aug. 5, by the Village Clerk, for $6,000 4% water-extension bonds. Authority, Sections 128 and 129, Chapter 414, Laws of 1897. Denomination, $400. Date, Sept. 1, 1902. Interest, semi-annually at the National Bank of North America, New York City. Maturity $400 yearly on Dec. 1 from 1905 to 1919, inclusive. Certified check for 2% required. Total debt, excluding this issue is $53,350, of which $28 000 is for water purposes. The assessed valuation is $708,225 and the real value about $1,100,000.

Syracuse, N. Y.—*Bond Offering.*—Proposals will be received until 3 P. M., July 1, by E. J. Mac, City Comptroller, for $124,000 3½% school department bonds. Securities are dated July 1, 1902. Interest semi-annually at the United States Mortgage & Trust Co., New York City, and the said company will certify as to the genuineness of the issue. Bonds are to be registered at the office of the City Comptroller. Principal will mature five bonds of $1,240 each ($6,200) yearly on July 1 from 1903 to 1922, inclusive.

Takoma Park, Md.—*Bond Sale.*—We are advised by the Mayor that on June 2, $7,000 4% 30-year gold water and sewer bonds, dated May 1, 1902, were sold to the Washington Loan & Trust Co., at par.

Tarentum, Pa.—*Bond Sale.*—On June 24 the Council awarded the $13,000 4% floating debt and the $2,500 4% street bonds described in the CHRONICLE June 14 to the National Bank of Tarentum at par. This was the only bid considered.

Timpson (Tex.) Independent School Dist.—*Bond Offering.*—Proposals for the $9,000 5% school bonds, mentioned in the CHRONICLE last week, will be received at any time by T. A. Trammell, Secretary School Board. Denomination, $500. Date, April 1, 1902. Interest, semi annual.

Troy, N. Y.—*Bond Offering.*—Proposals will be received until 12 M., July 7, by Leroy Rickerson, City Comptroller, for $400,000 3½% additional water bonds. Denomination, $1,000. Date, July 1, 1902. Interest semi-annually at office of City Treasurer. Maturity as follows: $15,000 in 1916; $25,000 in each of the years 1917 and 1918; $20,000 in the years 1919 and 1920; $30,000 in each of the years 1921, 1925, 1926, 1927, 1928 and 1929; $40,000 in 1922 and in 1923, and $35,000 in 1930.

Union (Town) School District, Hudson County, N. J.—*Bond Sale.*—On June 23 the $60,000 4½% bonds mentioned in the CHRONICLE June 14 and June 21 were awarded to the Hudson Trust Co., Hoboken, at 107·54. Following are the bids:

Hudson Trust Co., Hoboken	107·54	Dick Bros. & Co., New York	106·00
W. E. Hutton & Co., New York	107·072		

Urbana School District, Champaign County, Ill.—*Bond Sale.*—The $14,000 4% 1-28 year (serial) school-house bonds, described in the CHRONICLE May 17, have been sold to N. W. Harris & Co, Chicago, at 102·28.

Velasco Independent School District, Brazoria County, Tex.—*Bond Sale.*—The $6,000 5% 5-20-year (optional) bonds,

INVESTMENTS.

N. W. HARRIS & CO.,
BANKERS,
31 and 33 PINE ST., NEW YORK.
CHICAGO. BOSTON
Deal exclusively in Municipal, Railroad and other bonds adapted for trust funds and savings.
ISSUE TRAVELERS' LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD
Quotations furnished for purchase, sale or exchange

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INVESTMENTS.

Geo. D. Cook Company,
INVESTMENT SECURITIES,
Counselman Building, 238 La Salle St., CHICAGO.
Broad Exchange Building, 25 Broad St. NEW YORK.
Mexican Government and State Bonds.

Perry, Coffin & Burr,
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60 State Street,
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Public Securities,
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CHOICE OKLAHOMA FIRST MORTGAGES
On Improved Farms
Netting the Investor 6 per cent Interest
Send for booklet and latest offering.
WINNE & WINNE,
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Mention this paper.

INVESTMENTS.

$50,000
UNION TRACTION CO.
OF INDIANA
First Mortgage 5% Gold Bonds
MATURING JULY 1, 1919.
Gross Earnings, 1901, $743,403 18.
For the first four months of 1902 earnings increased $68,662 80 over the same period in 1901.
Price 99¾ and Accrued Interest.
J. F. WILD & CO., Bankers,
Indianapolis, Ind.

CINCINNATI.

Feder, Holzman & Co.,
CINCINNATI, OHIO.
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MUNICIPAL, - - - - -
RAILROAD, - - - - -
STREET RAILWAY, -
CORPORATION - - - -
} BONDS
And Local and Eastern Stocks.

Irwin, Ballmann & Co.,
Brokers and Dealers in
CINCINNATI BONDS AND STOCKS.
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W. E. Hutton & Co.,
25 New Street, New York,
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and Chicago Board of Trade.

SEASONGOOD & MAYER,
CINCINNATI, OHIO.
HIGH GRADE
MUNICIPAL AND OTHER
BONDS.
LIST ON APPLICATION

offered but not sold on April 14, have been disposed of to the State Savings Bank of Toledo at 97 and interest. The sale was consummated on June 1.

Waltham, Mass.—*Bonds Proposed.*—This city has under consideration the question of issuing $50,000 bonds for a playground, according to local report.

Warren, Pa.—*Bond Election.*—An election will be held July 1 to vote on the question of issuing $20,000 paving and curbing bonds.

Warren, R. I.—*Bond Sale.*—On June 23 the $30,000 3½% 1-15-year (serial) gold school bonds were awarded to E. C. Stanwood & Co., Boston, at 100·75 and interest—a basis of about 3·393%. Following are the bids:

E. C. Stanwood & Co., Boston	100·75	Blodget, Merritt & Co., Boston	100·17
R. L. Day & Co., Boston	100·687	N. W. Harris & Co., New York	100·073
Dennett, Crane & Blanchard, Boston	100·352	Denison, Prior & Co., Cleve	100·00

For description of bonds see CHRONICLE June 14, p. 1271.

Washington, Pa.—*Bond Sale.*—On June 16 the $70,000 4% sewer bonds described in the CHRONICLE June 7 were awarded to Dick Bros. & Co. of New York City.

Waukesha, Wis.—*Bond Offering.*—Proposals will be received until 2 P. M., July 15, by Walter Hartsborne, City Comptroller, for $25,000 4% land purchase coupon bonds. Denomination, $1,000. Interest, Feb. 1 and Aug. 1, first instalment payable Feb. 1, 1903. Maturity, $1,000 yearly on Aug. 1 from 1903 to 1917, inclusive, and $2,000 yearly on Aug. 1 from 1918 to 1922, inclusive. Certified check for 5% required. Authority, Chapter 40a of Wisconsin Statutes, 1898, and Acts amendatory thereof, and the City Charter.

Westminster, Md.—*Bond News.*—Chapter 258, Laws of 1902, under which the electors of this city on May 5 voted $25,000 bonds in aid of the Washington Westminster & Gettysburg Railroad Co., provides that no bonds shall be issued until the road is completed and in operation through the city of Westminster from Washington City in the District of Columbia to Gettysburg in the State of Pennsylvania, and shall have located its railroad shops at some point within the corporate limits of Westminster. The bonds, when issued, will carry interest at a rate not exceeding 5%, payable January 1 and July 1. Principal will mature in thirty years, subject to call after fifteen years.

West Orange, N. J.—*Bond Sale.*—The $45,000 4% 20-year refunding bonds for which proposals were asked until June 19 have been awarded to Thompson, Tenney & Crawford, New York, at 105·039. For description of securities see CHRONICLE June 7, p. 1214.

Willits School District, Mendocino County, Cal.—*Bond Sale.*—On June 2 the $8,000 6% 1-10 year (serial) gold school bonds described in the CHRONICLE May 24 were awarded to J. H. Brush of Santa Rosa at 105. Following are the bids:

J. H. Brush, Santa Rosa	$8,400 00	Maurice Hirsch, Ukiah	$8,008 00
S. A. Kean, Chicago	8,160 00	Oakland Bank of Savings	*8,620 00
		H. C. Rogers, Los Angeles	†8,506 10

* Bid received one day late. † Bid rejected, as it contained requests not deemed reasonable.

Woolstock Independent School District, Wright County, Iowa.—*Bond Sale.*—On June 2 an issue of $2,800 4½% 5-10-year (optional) school bonds was sold to T. B. Potter of Chicago for $2,801.

Worcester, Mass.—*Temporary Loans.*—This city has borrowed $400,000 temporarily in anticipation of the collection of taxes—$200,000 on June 6 at 3·56% and interest and $200,000 on June 9 at 3½% interest. Loans mature Oct. 15, 1902.

Xenia (Ohio) School District.—*Bond Sale.*—On June 23 the $45,000 4% bonds, fully described in the CHRONICLE June 7, were awarded to Rudolph Kleybolte & Co., Cincinnati, at 103·10. Following are the bids:

R. Kleybolte & Co., Cincin	$46,395 00	Lamprecht Bros. Co., Cleve.	$45,805 00
Robinson, Humphrey & Co., Atlanta	46,381 00	N. W. Harris & Co., Chicago	45,725 00
S. Kuhn & Sons, Cincinnati	46,278 00	W. R. Todd & Co., Cincin	45,650 00
Seasongood & Mayer, Cin	46,277 00	W. J. Hayes & Sons, Cleve	45,496 00
Cincinnati Trust Co., Cincin	46,217 50	F. L. Fuller & Co., Cleveland	45,450 00
New 1st Nat. B'k, Columbus	46,175 00	Denison, Prior & Co., Cleve	45,391 50
Feder, Holzman & Co., Cin	46,089 00	Columbus Savings & Tr. Co., Columbus	45,226 00

Yazoo-Mississippi Delta Levee District (P. O. Clarksdale), Miss.—*Bond Sale.*—On June 18 the $234,000 4% 20-50-year (optional) refunding bonds mentioned in the CHRONICLE June 7 were awarded to F. R. Fulton & Co., Chicago, at par.

Yonkers, N. Y.—*Bond Offering.*—Proposals will be received until 4 P. M., July 1, by Michael J. Walsh, Mayor, for $9,200 4% assessment bonds. Authority, Section 36 of Title VII of City Charter, passed May 11, 1895. Date, July 10, 1902. Maturity, Feb. 1, 1904. Bonds will be ready for delivery and payment will be required at the Mayor's office at 11 A. M. July 10.

INVESTMENTS.

BOSTON.

J. Ransom Bridge & Co.,
Bankers and Brokers,
53 STATE STREET, - BOSTON.
MEMBERS
BOSTON STOCK EXCHANGE.
Unlisted and Outside Stocks and Bonds
A Specialty

BUFFALO.

Walsh, Steele & Co.,
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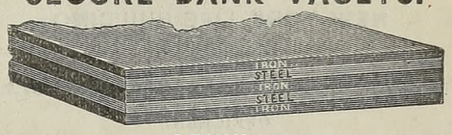

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OFFICE OF THE

ATLANTIC MUTUAL INSURANCE CO.

New York, January 21st, 1902.

The Trustees, in conformity with the Charter of the Company, submit the following statement of its affairs on the 31st of December, 1901:

Premiums on Marine Risks from 1st January, 1901, to 31st December, 1901		$3,604,917 63
Premiums on Policies not marked off 1st January, 1901.		699,323 61
Total Marine Premiums		$4 304,241 24
Premiums marked off from 1st January, 1901, to 31st December, 1901		$3,512,389 71
Interest received during the year.	$275,102 19	
Rent received during the year, less Taxes	54,889 85	
	$329,992 04	
Losses paid during the year which were estimated in 1900 and previous years	$398,184 81	
occurred and were estimated and paid in 1901	1,458,859 48	
	$1,857,044 29	
Less salvages	112,031 98	
Re-insurances	85,617 65	
	$197,649 63	
Returns of Premiums & Expenses.	$430,511 52	
	$1,659,394 66	
The Company has the following Assets, viz.:		
United States and State of New York Stock, City, Bank and other Stocks		$5,403,824 00
Loans secured by Stocks and special deposits in Banks and Trust Company		1,291,236 62
Real Estate, cor. Wall & William Streets, cost	$1,017,000 00	
Paid toward erection of new building	1,547,000 00	
Other Real Estate and claims due the Company	75,000 00	
		2,639,000 00
Premium Notes and Bills Receivable		1,159,385 19
Cash in the hands of European bankers to pay losses under policies payable in foreign countries		253,193 27
Cash in Bank		225,710 1[illegible]
Amount		$10,972,349 2[illegible]

Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the fourth of February next.

The outstanding certificates of the issue o 1896 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the fourth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A dividend of Forty per cent is declared on the net earned premiums of the Company for the year ending 31st December, 1901, for which certificates will be issued on and after Tuesday, the sixth of May next.

By order of the Board.

J. H. CHAPMAN, Secretary.

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