

STRAWS.

Tennessee Coal and Iron's capital is \$20,000,000, and its earnings this year will be \$9,000,000.

International Paper directors have declared regular 1 1/2 p.c. on preferred stock. No action taken on common.

Louisville city National Bank will liquidate. Capital, \$20,000; surplus, \$10,000. Depositors will be paid in full.

According to a decision of Judge Thomas in the Circuit Court Saturday, Federal Steel may pay dividends on its preferred stock.

Pending settlement of difficulties in the Transvaal, it is proposed to transfer the business of the Johannesburg Stock Exchange to Cape Town.

Coal prices have advanced in the West, owing to the lake rates which have now reached 90 cents, as compared with 25 cents of one year ago.

The People's Gas Co. of Chicago, having failed to secure the Ogden Gas property, a rival, will, it is said, take such steps as cannot but provoke a gas war in that city.

Banks in the States are said to be more vitally concerned with stocks than ever they were before and are more anxious than any one else that stocks should go up, for they have most to lose by their going down.

Speculators are thinking of investing in Kaffir stock, on its bedrock value being reached on the declaration of war, because cessation of hostilities will mean a very large advance and consequent big profits.

Brussels—The plan to boycott the Paris Exposition, because of the Dreyfus verdict, is already under way in Belgium. Prospective exhibitors are withdrawing their names and a number of French commercial houses here are losing their old customers.

Rutland Railroad having, it is said, purchased the United Counties Road, will in this way open an independent route to Montreal. It is also building from Burlington, Vt., to meet the Ogdensburg and Lake Champlain near Lacolle.

A new movement of much interest and importance has commenced with the introduction of 25,000,000 Mexican government bonds into the New York market by J. P. Morgan & Co. These new securities will take precedence of Cuba and Porto Rico.

Michigan crop report for September says that drought has damaged corn and potatoes. The estimate of wheat crop is 8 bu. an acre, quality poor. As compared with that of average years its quality is 75 p.c., but 12 p.c. of last year's crop is still in the farmers' hands. Oats are estimated to yield 34 bu. an acre and are in quality 96 p.c. Condition of corn is 77 p.c. Rye will yield an average of 13 bu.

A circular has been received by many local banking houses about Brooklyn Rapid Transit. It says: "The plain, simple, honest fact is that business does not exist to enable B. R. T. to earn anything on its stock, and it is inevitable that there must be a deficit at the end of the fiscal year of at least \$1,000,000, after the franchise tax is imposed." The writer who issues this simple, honest statement, had not the simple, honest courage to put his name to it.

American Sugar Refining Company's new form of contract in use on Monday reads: 3-10, 30 days, 1 p.c. cash 7 days, no rebate. 1/2 c rebate will be paid at the end of 60 days to those handling the American sugars only, except beet and domestic cane. B. H. Howell, Sons & Co. make the same price without the exclusive clause, 4.91, list price being 5.31. New York Sugar Refining Co. (Doscchers) have list price 5 1/2 less 1 p.c. less 1/2 c equal to 4.95 net. Arbuckles' list price 5 1/2 net 4.89 or 1-16 below the American Co.'s net. Brokers are waiting to see what the wholesale grocers will do.

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