SOME SHARP ADVANCES WITNESSED AT NEW YORK

Sloss Leads the Day on Merger Gossip—Coal and Commerce Higher in Locals.

World Office,
Tuesday Evening, Feb. 21.

Dominion Coal and Bank of Commerce were the bull features of the local market to-day, an advance of nearly two points on yesterday's prices being secured in each. The buying in Dominion Coal is purely speculative on the part of traders, who have reasoned that this stock has not yet assumed the parity level with the balance of the list. The return of President Ross and the effect of the annual statement might account for to-day's strength. The price of the stock showed weakness on the advance, but it is reported that the buying is good in Boston. The advance in Commerce was undoubtedly partly manipulative in concert with tips recently published, and did not carry the earmarks of genuine investment purchases. The Steels and Electric issues improved in price during the day, but dulness was the chief characteristic of the balance of the market. Local traders are enamored of Wall-street just at present; and until the fever of excitement has died out at that centre, a broader market here is scarcely expected.

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London fortnightly settlement begins to-morrow.

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Twenty-eight roads for second week in February show average gross decrease of 6.92 per cent.

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General trend of money market is towards harder rates.

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No importance is attached to threatened litigation by Continental Securities Company against Northern Securities.

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Western traffic managers report business depressed by cold weather.

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London bullish on Steel and there is good demand.

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The banks have lost $450,000 from subtreasury since last Friday.

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Lackawanna annual report for year ending Dec. 31 last shows a surplus after all charges, the reducing dividend and extra 10 per cent. dividend, of $2,319,871, against $4,251,239 in the previous year, when only the regular 7 per cent. dividend was paid.

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Washington: Senator Aikins, chairman of interstate commerce committee, on the floor of the senate announced that it was impossible for the committee to report railroad legislation this session and that an inquiry during the summer to ascertain what evils needed correction seemed to be the best way of reaching the proper solution.

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Negotiations which are being conducted with a view to effecting a merger of the National Lead Co. and United Lead Co. will, if successful, necessitate an increase in National Lead stock of about twenty millions, equally divided between preferred and common stock. If the merger is brought about, National Lead will acquire United Lead, and new Lead stock would be given in exchange for securities of United Lead Co.—Dow-Jones.

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Joseph says: The talent is handing out contracts, but the big fellows are taking the goods, consequently a broader and higher market will be seen. Buyers of Union Pacific before the close to-day will receive the 2 per cent. dividend. Union Pacific will sell ex-dividend at opening Thursday morning. Eries are going higher. Get long of Erie common for 50. St. Paul and Penna. are excellent propositions to tie up to. Each will have considerable rise this spring. Canadian Pacific is likewise very good. Short covering in A. C. P. Hold

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A broad and extremely active bull speculation on the eve of a holiday and a market which ignored everything but favorable news describes the session of to-day. There was nothing of an especially adverse nature except the previous chapter of disagreeable outside accidents, which under other circumstances would have found reflection in security prices. Americans closed buoyant at best prices in London and, following purchases of some 40,000 shares on balance here to-day, that centre is expected to buy freely on Thursday, when the settlement will be completed. The violent break in foreign exchange, endeavors to settle the western rate war and the increasing probability that rate legislation will be postponed by Washington until next fall were among helpful developments.

As the people interested in the southern iron merger are quite certainly depending upon the open market purchases of T. C. I. for securing control, the late strength of the stock suggests that these interests had not secured enough for their purpose. It was said that Sloss-Sheffield interests would ask 125 for their holdings, with par bid. Int. Power may be the holding company for the consolidation.

Baltimore & Ohio still advances to discount the increased dividend expected.

There was good buying of B. R. T., and fresh attention was paid to M. K. & T. and Texas & Pacific.

The impressive advance of Union Pacific toward its rightful level is stimulating purchases of other stocks.

We anticipate a higher interesting and extended movement later this week and continue to advise purchases on favorable opportunity.

Yates & Ritchie, to McMillan & Maguire: New York, Feb. 21.—The stock market opened strong this morning, following London quotations on our stocks. Sentiment from there was very optimistic. While heavy realizing was reported on the increase of outside business, the list continued to advance and a general broadening tendency was noted. The strength in Union Pacific again attracted attention, tho the Steel issues shared as features. London was reported a buyer of 50,000 shares, principally in Erie, Union Pacific and Steel. A better speculative demand for stocks was noted, outside business showing a considerable increase. In good quarters a strong market is looked for for the rest of the week. Insiders are reported still bullish on the market, and we recommend the purchase of standard stocks on recessions, taking profits on bulges.

Foreign Exchange.

A. J. Glazebrook, Traders' Bank Building (Tel. 1901), to-day reports exchange rates as follows:

	Between Banks Buyers	Sellers	Counter.
N. Y. Funds..	1-32 dis	par	1-8 to 1-4
Mont'l Funds.	10c dis	par	1-8 to 1-4
60 days sight.	9 1-8	9 3-16	9 7-16 to 9 1-16
Demand Stg.	9 5-8	9 11-16	9 15-16 to 10 1-16
Cable Trans.	9 23-32	9 25-32	10 1-16 to 10 3-16

—Rates in New York.—

	Actual.	Posted.
Sterling, demand ...	487.30 | 488½ to ...	
Sterling, 60 days ...	485.15 | 486 to ...	

Price of Silver.

To the People.

Everybody's Magazine for March, with the latest instalment of my story, "Frenzied Finance," is out to-day.

In it I begin the main story of the Crimes of Amalgamated.

I take up and handle fittingly, I think, some of the scoundrelly "System's" character thugs—deal with them, and—deposit them.

Rogers' Man Friday, Denis Donohoe, and the "Lawson Expose" they have concocted I swing through the air once, twice; then, with a mop-the-gutter motion, drop.

I reach once for James H. Eckels, ex-Comptroller of the Currency of the United States, the young financial phenomenon, who jigged the big Cleveland bond juggle, now President of the Commercial National Bank of Chicago, and who is steering for the "system" in the west in a split-tongued, mud-slinging after-dinner skit, "Eckels Flays Lawson, the Stock Jobber," which the insurance companies are circulating by the million—I reach for him, and I think—get him. Anyway, it's for you, the people, to say.

James M. Beck, ex-Assistant Attorney General of the United States, valiant "trust buster" and people's champion, who got such a peep behind the Government's scenes in the Northern Securities hold-up that he was picked off by Rogers, Rockefeller and "Standard Oil" for legal adviser—I think I get three fingers and a thumb over and under his collar, and in a jerk, pull and twitch, expose just why James M. Beck is delivering garbage bouquets before college and insurance round-ups in the east, tagged "Beck Grills Lawson as a Frenzied Fakir."

This is the brilliant reformer who came to Boston on the eve of the recent infamous Gas Trial, and was so anxious that I should "match up" my testimony with Rogers. Do you know what "matching up" testimony means?

Other things and people of moment are man handled and headed for the hospital.

Let me say right here—this number of Everybody's contains Russell's second chapter on the Beef Trust, which it behooves all patriotic Americans to read. If this March number had no "Frenzied Finance," nothing but the Beef Trust story between its covers, I would willingly contribute $15,000 to $20,000 worth of advertising to get it into the hands of the people.

Last month the edition of Everybody's numbered 900,000—unprecedented in the history of general magazine making—an increase of 200,000 over the previous month. Stop and think that this 200,000 increase in itself is much greater than the entire circulation of many of the leading magazines of the country, such as "Harper's," "Scribner's," "The Century" and "The Review of Reviews." Still, I calculated that every copy would be sold within three days, and that this month's edition should be at least 1,100,000 or 1,200,000. I was mistaken. The west and south stood right up and went ahead as in the other months, but the east fell behind. They tell me it was because my instalment was slow and heavy; that there was not enough raw-head-and-bloody-boneness about it. Maybe so, but it was the most important chapter I have yet written. It is full of valuable educational material. It was a brain-clearer—absolutely necessary to an understanding of the "System" and the Crimes of Amalgamated. But with the lively chapter in the March issue, and the tremendously hot instalments that are to follow, I feel that the halt in the increase (this month's issue is the same as last, 900,000 copies) is but momentary.

Let the American people, as they thumb over this exquisite March number of Everybody's, ponder what Russell's and my work means.

Ireland at the end of a hundred years of tortured struggle for Home Rule will probably not attain that end before another five or ten have passed.

The French were fifty years trying to exchange their royal collar for the ballots of free men.

It took the stalwart, strenuous Yankee a decade to convince Royal George that his room was better than his company.

The Russians have been working their bloody kinetoscope night and day in the interest of constitutional government, and are still at it.

Sixty days after the people had "Frenzied Finance" in their hands the "Standard Oil" monster was compelled, after forty years of silence, to publicly doff its insolent bonnet to the people.

Three months after the people got their eyes fixed on the deviltries of the "System" they elected as President a people's champion, with a popular majority greater than ever given any of his predecessors.

Four months after "Frenzied Finance" was introduced into American homes three leading insurance companies were discharging their agents in bunches, and the aggregate business of the three was falling off at the rate of $4,500,000 a week.

After five months a single blast of truth from one man shook Wall-street to its foundations, and over $200,000,000 of what the people have been taught to believe was real value ran off into the gutter in the form of dirty water.

In six months, for the first time in the history of our country, a President of the United States was able to take by the throat the greatest business combinations and trusts the world has ever known, and shake them until their teeth chattered and their backbones rattled like hung dried corn in a fireplace when the wind gets at it.

In seven months the greatest national bank in the country, the City Bank of New York, was being hung up by the heels where all the people could see it in a lower and more contemptible transaction than I had even accused it of.

In eight months one of the greatest insurance companies of America was rent by internal dissension and its trustees were gouging and mauling each other in a public brawl as to who saw the people's savings first and who should have the larger part of the loot. Now these trustees of a great and sacred institution are accusing each other of things and hinting at crimes which even I have not touched upon.

And right here, at the beginning of my 9th chapter, Kansas—God bless her!—has risen and is sweeping her end of the "System" into the muddy waters of the Missouri to the tune of "Douse the Dirty Reptile—Douse!"

The people should ponder these things as they read this month's issue of

EVERYBODY'S MAGAZINE.

THOMAS W. LAWSON.

Boston, February 20, 1905.

FOREIGN CROP SUMMARY IS FAIRLY FAVORABLE

Chicago Futures Are Firmer, But Liverpool Continues Easier—World's Visible Supply.

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