

FINANCIAL AND COMMERCIAL

NEW FINANCING ON WALL STREET

American Ice Stock To Be a Good Speculation This Summer.

RUBBER WAS HEAVY

But Company Expected to Be Paying Ten Per Cent Considering All Circumstances.

[Special to The Advertiser.] New York, May 23.—The advance in International Paper is the natural result of the expiration of some unprofitable long time contracts and the revival of general business which calls for the use of greater quantities of paper.

Formal announcement is made of a new financing to be done by the American Ice Company. This announcement was made in this column about two weeks ago, but the details have yet to be made public. Sale of the bonds was arranged for at the time the original announcement was made. The return of C. W. Morse has no connection whatever with the recent out of the company and will stay out. The company is very prosperous, and unless the politicians raid it again this summer the stock will be considered a very good speculation.

Rubber heavy. The street does not like the new financial conditions of the stockholders and is objecting to it. Considering all the charges that will be created by the new stock issue, the company will be paying 10 per cent interest for the \$10,000,000 to be raised. If this money were raised outside of the company, there would be an absurd price to pay on money that can be had for the asking at 4 1/2 per cent. But this interest is to be paid to the stockholders themselves, and since it is all in the family, it is difficult to see why anybody should care. It is true the plan has hurt Rubber as an investment stock, but it is not to be done for the stockholders themselves, and since it is all in the family, it is difficult to see why anybody should care. It is true the plan has hurt Rubber as an investment stock, but it is not to be done for the stockholders themselves, and since it is all in the family, it is difficult to see why anybody should care.

Railroad Business Good. Reports from 50 per cent of all the railroad mileage in the United States for the month of March show a material increase of business as compared with a year ago. The operating revenue is \$12,651,901 above the same month last year. The operating expenses, however, are greater by \$12,532,394, leaving a net gain of \$117,507. The greater volume of this business explains in a measure the heavy tonnage of steel, for with these figures at hand nobody can question the activity of business. The Union Pacific system, added his testimony to that of the experts. He says the Texas outlook is the best in years. Officials of other railroads in the West give similar testimony. There is no reason for believing that the crops this year will be anything less than record-breakers.

PRODUCE.

[Special to H. C. Becker.] July wheat closed at 1 1/2.

MINNEAPOLIS, May 23.—September wheat closed at 1 1/2.

ONTARIO GRAIN. Quotations at the board of trade:

Manitoba wheat—No. 1 northern, \$1.09; No. 2, \$1.08; No. 3, \$1.07; No. 4, \$1.06; No. 5, \$1.05; No. 6, \$1.04; No. 7, \$1.03; No. 8, \$1.02; No. 9, \$1.01; No. 10, \$1.00; No. 11, \$0.99; No. 12, \$0.98; No. 13, \$0.97; No. 14, \$0.96; No. 15, \$0.95; No. 16, \$0.94; No. 17, \$0.93; No. 18, \$0.92; No. 19, \$0.91; No. 20, \$0.90; No. 21, \$0.89; No. 22, \$0.88; No. 23, \$0.87; No. 24, \$0.86; No. 25, \$0.85; No. 26, \$0.84; No. 27, \$0.83; No. 28, \$0.82; No. 29, \$0.81; No. 30, \$0.80; No. 31, \$0.79; No. 32, \$0.78; No. 33, \$0.77; No. 34, \$0.76; No. 35, \$0.75; No. 36, \$0.74; No. 37, \$0.73; No. 38, \$0.72; No. 39, \$0.71; No. 40, \$0.70; No. 41, \$0.69; No. 42, \$0.68; No. 43, \$0.67; No. 44, \$0.66; No. 45, \$0.65; No. 46, \$0.64; No. 47, \$0.63; No. 48, \$0.62; No. 49, \$0.61; No. 50, \$0.60; No. 51, \$0.59; No. 52, \$0.58; No. 53, \$0.57; No. 54, \$0.56; No. 55, \$0.55; No. 56, \$0.54; No. 57, \$0.53; No. 58, \$0.52; No. 59, \$0.51; No. 60, \$0.50; No. 61, \$0.49; No. 62, \$0.48; 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No. 655, \$0.00; No. 656, \$0.00; No. 657, \$0.00; No. 658, \$0.00; No. 659, \$0.00; No. 660, \$0.00; No. 661, \$0.00; No. 662, \$0.00; No. 663, \$0.00; No. 664, \$0.00; No. 665, \$0.00; No. 666, \$0.00; No. 667, \$0.00; No. 668, \$0.00; No. 669, \$0.00; No. 670, \$0.00; No. 671, \$0.00; No. 672, \$0.00; No. 673, \$0.00; No. 674, \$0.00; No. 675, \$0.00; No. 676, \$0.00; No. 677, \$0.00; No. 678, \$0.00; No. 679, \$0.00; No. 680, \$0.00; No. 681, \$0.00; No. 682, \$0.00; No. 683, \$0.00; No. 684, \$0.00; No. 685, \$0.00; No. 686, \$0.00; No. 687, \$0.00; No. 688, \$0.00; No. 689, \$0.00; No. 690, \$0.00; No. 691, \$0.00; No. 692, \$0.00; No. 693, \$0.00; No. 694, \$0.00; No. 695, \$0.00; No. 696, \$0.00; No. 697, \$0.00; No. 698, \$0.00; No. 699, \$0.00; No. 700, \$0.00; No. 701, \$0.00; No. 702, \$0.00; No. 703, \$0.00; No. 704, \$0.00; No. 705, \$0.00; No. 706, \$0.00; No. 707, \$0.00; No. 708, \$0.00; No. 709, \$0.00; No. 710, \$0.00; No. 711, \$0.00; No. 712, \$0.00; No. 713, \$0.00; No. 714, \$0.00; No. 715, \$0.00; No. 716, \$0.00; No. 717, \$0.00; No. 718, \$0.00; No. 719, \$0.00; No. 720, \$0.00; No. 721, \$0.00; No. 722, \$0.00; No. 723, \$0.00; No. 724, \$0.00; No. 725, \$0.00; No. 726, \$0.00; No. 727, \$0.00; No. 728, \$0.00; No. 729, \$0.00; No. 730, \$0.00; No. 731, \$0.00; No. 732, \$0.00; No. 733, \$0.00; No. 734, \$0.00; No. 735, \$0.00; No. 736, \$0.00; No. 737, \$0.00; No. 738, \$0.00; No. 739, \$0.00; No. 740, \$0.00; No. 741, \$0.00; No. 742, \$0.00; No. 743, \$0.00; No. 744, \$0.00; No. 745, \$0.00; No. 746, \$0.00; No. 747, \$0.00; No. 748, \$0.00; No. 749, \$0.00; No. 750, \$0.00; No. 751, \$0.00; No. 752, \$0.00; No. 753, \$0.00; No. 754, \$0.00; No. 755, \$0.00; No. 756, \$0.00; No. 757, \$0.00; No. 758, \$0.00; No. 759, \$0.00; No. 760, \$0.00; No. 761, \$0.00; No. 762, \$0.00; No. 763, \$0.00; No. 764, \$0.00; No. 765, \$0.00; No. 766, \$0.00; No. 767, \$0.00; No. 768, \$0.00; No. 769, \$0.00; No. 770, \$0.00; No. 771, \$0.00; No. 772, \$0.00; No. 773, \$0.00; No. 774, \$0.00; No. 775, \$0.00; No. 776, \$0.00; No. 777, \$0.00; No. 778, \$0.00; No. 779, \$0.00; No. 780, \$0.00; No. 781, \$0.00; No. 782, \$0.00; No. 783, \$0.00; No. 784, \$0.00; No. 785, \$0.00; No. 786, \$0.00; No. 787, \$0.00; No. 788, \$0.00; No. 789, \$0.00; No. 790, \$0.00; No. 791, \$0.00; No. 792, \$0.00; No. 793, \$0.00; No. 794, \$0.00; No. 795, \$0.00; No. 796, \$0.00; No. 797, \$0.00; No. 798, \$0.00; No. 799, \$0.00; No. 800, \$0.00; No. 801, \$0.00; No. 802, \$0.00; No. 803, \$0.00; No. 804, \$0.00; No. 805, \$0.00; No. 806, \$0.00; No. 807, \$0.00; No. 808, \$0.00; No. 809, \$0.00; No. 810, \$0.00; No. 811, \$0.00; No. 812, \$0.00; No. 813, \$0.00; No. 814, \$0.00; No. 815, \$0.00; No. 816, \$0.00; No. 817, \$0.00; No. 818, \$0.00; No. 819, \$0.00; No. 820, \$0.00; No. 821, \$0.00; No. 822, \$0.00; No. 823, \$0.00; No. 824, \$0.00; No. 825, \$0.00; No. 826, \$0.00; No. 827, \$0.00; No. 828, \$0.00; No. 829, \$0.00; No. 830, \$0.00; No. 831, \$0.00; No. 832, \$0.00; No. 833, \$0.00; No. 834, \$0.00; No. 835, \$0.00; No. 836, \$0.00; No. 837, \$0.00; No. 838, \$0.00; No. 839, \$0.00; No. 840, \$0.00; No. 841, \$0.00; No. 842, \$0.00; No. 843, \$0.00; No. 844, \$0.00; No. 845, \$0.00; No. 846, \$0.00; No. 847, \$0.00; No. 848, \$0.00; No. 849, \$0.00; No. 850, \$0.00; No. 851, \$0.00; No. 852, \$0.00; No. 853, \$0.00; No. 854, \$0.00; No. 855, \$0.00; No. 856, \$0.00; No. 857, \$0.00; No. 858, \$0.00; No. 859, \$0.00; No. 860, \$0.00; No. 861, \$0.00; No. 862, \$0.0