

ACQUIRED CONCERNS IN DOUBT.

Trying to Find How They Stand in Relation to National Cordage Company.

From various sources Wall Street heard yesterday that the uncertainty it had been experiencing about the National Cordage Company's finances was fully equaled by the tangle of affairs connected with the commercial operation of the trust.

In its rather brief history the National Company contrived to make a variety of arrangements with the concerns of which it secured ownership or control. Some were bought and paid for, some were paid for in part, and some were leased. Now the old owners in several cases are reputed to be trying to find out just where they stand.

The news of the attachment levied by William Deering & Co. of Chicago upon 1,250,000 pounds of binding twine belonging to the trust stored in Kansas City did not cause a great deal of surprise in the trade. A theory current there to account for it was that the account with the Chicago firm, which a year or more ago sold a large factory for making binding twine to the trust, and turned over an extensive system of agencies, had not been fully settled by the National Company.

It is said that the latter agreed to pay more than \$500,000 to the Chicago people. After the first attachment another secured by the Deerings in the Omaha courts yesterday on a claim of \$100,000 was far from unexpected.

Some of the Ohio plants of the trust were acquired under an agreement which required that the mills in question should be kept in operation until payment for them had been completed, a fact, it is said, which will prevent

the receivers from shutting them down if they desire to do so.

At the National Company's office, on Front Street, it was said yesterday that the receivers had not completed their statement of the trust's condition, and that they still had several days' work upon it before them.

In the cordage trade there is a good deal of uncertainty as to the amount of its product in the hands of the trust. The season when heavy sales are looked for is close at hand, but no outsider can give more than a guess at the stock it has to dispose of. Since January the National Company is said not to have been actively in the market, its idea, perhaps, being to allow the outsiders to sell their goods and so reduce their stocks as to leave the field for a time, at least, practically in the control of the trust.

Since the National Company came to grief there has been much talk of its various efforts at corners, either of fibre or of cordage. A year ago it was credited with doing its best to force its rivals out of the way, by getting possession of all the raw material. Fibre was run up in price until it reached 6½ cents a pound. Then a break came, and down it went in three days to five cents.

On the Stock Exchange, Cordage was not very active yesterday, and its fluctuations were within narrow limits. It closed at 12½.

There was no great excitement on the Exchange at any time, although the afternoon brought a well-developed rally in prices. Sugar lost half a point for the day, and there were reports that a pool in it, which had been in operation since last summer, had dissolved, after making a big profit and then losing it.

General Electric gained 5 points and closed at 75.

Another lot of Canadian gold was received at the Sub-Treasury yesterday. It amounted to \$150,000. No engagements were made for gold shipments Saturday.