

WALL STREET

Market Closing—In the last hour the trading was more active and another raid was made on prices, which declined to the low level of the morning, but soon rallied a little, except Union Pacific, which declined to new low price, showing 4 points loss at 133 1/4. Steel closed 3/4 above the low showing a net loss of 1 1/2, while the general list showed losses ranging from 1/4 to 1 3/4 points. Total sales 37,124 shares.

Opening—Weakness in Union Pacific in London was followed by heavy offerings of that stock here. The opening sales being recorded as 2,500 from 126 1/2 to 126, against 157 1/4 yesterday, and within the next few minutes the price dropped to 125 1/4.

Amalgamated Copper opened at 1-2 lower at 75, with a further recession in the next few sales. The rest of the list at first showed a steady tone, but stocks were soon offered at concessions all around the room.

There was no great volume of activity, but stocks seemed to meet with pretty good support on decline, but traders said it came from short covering.

Steel opened at 56 7/8 unchanged, but joined in the decline under pressure and sold down to 55 5/8, and the preferred stock lost 1/8 at 106 1/2.

Market remained weak during the first hour, and in the second hour a rally started, but met heavy offerings, forcing another decline to lower levels all around the room. Union Pacific declined to 123 3/4. Reading to 120 5/8 and Steel to 54 7/8.

Absence of support and rumors of a complete change of sentiment in business outlook encouraged short selling, which accelerated the decline.

No official news was made public in regard to the weakness in Union Pacific, although it is thought by many speculators outside of the exchange that no extra distribution would be made at present.

After the noon hour another rally started in the leading stocks and reached 3/4 of a point in Union Pacific, and 3/8 in Steel. The trading activity declined on the rally, and market became dull. All through the early afternoon the market was irregular, although the copper producers' statement showed decrease of \$520,000 pounds the effect on the market was without importance. Market held firm up to the middle of afternoon at a little above the low level of the morning.

The Closing Quotations.
The following were the highest, lowest and last.

Stock	High	Low	Last	Change
Am. Express	111	109	109	-2
Am. Sugar	24 1/2	24 1/4	24 1/4	-1/4
Am. Tobacco	38 1/2	38 1/4	38 1/4	-1/4
Am. Cotton	30 1/2	30 1/4	30 1/4	-1/4
Am. Lumber	20 1/2	20 1/4	20 1/4	-1/4
Am. Oil	15 1/2	15 1/4	15 1/4	-1/4
Am. Paper	12 1/2	12 1/4	12 1/4	-1/4
Am. Glass	10 1/2	10 1/4	10 1/4	-1/4
Am. Rubber	8 1/2	8 1/4	8 1/4	-1/4
Am. Steel	56 7/8	55 5/8	55 5/8	-2 1/8
Am. Iron	45 1/2	45 1/4	45 1/4	-1/4
Am. Coal	35 1/2	35 1/4	35 1/4	-1/4
Am. Copper	25 1/2	25 1/4	25 1/4	-1/4
Am. Zinc	15 1/2	15 1/4	15 1/4	-1/4
Am. Lead	10 1/2	10 1/4	10 1/4	-1/4
Am. Tin	5 1/2	5 1/4	5 1/4	-1/4
Am. Nickel	3 1/2	3 1/4	3 1/4	-1/4
Am. Manganese	2 1/2	2 1/4	2 1/4	-1/4
Am. Potash	1 1/2	1 1/4	1 1/4	-1/4
Am. Soda	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulphur	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Chloride	1 1/2	1 1/4	1 1/4	-1/4
Am. Fluoride	1 1/2	1 1/4	1 1/4	-1/4
Am. Borate	1 1/2	1 1/4	1 1/4	-1/4
Am. Silicate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
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Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
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Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
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Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
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Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
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Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1/4
Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
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Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
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Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
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Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
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Am. Phosphate	1 1/2	1 1/4	1 1/4	-1/4
Am. Sulfate	1 1/2	1 1/4	1 1/4	-1/4
Am. Oxide	1 1/2	1 1/4	1 1/4	-1/4
Am. Carbonate	1 1/2	1 1/4	1 1/4	-1/4
Am. Nitrate	1 1/2	1 1/4	1 1/4	-1