IRREGULARITY IN STOCKS.

EARLY ADVANCES FOLLOWED BY SAGGING TENDENCY.

Sterling Exchange Strong, but No Gold Export Engagements Reported —Bear Party Still Active.

Closing prices yesterday of the principal active securities and net changes from Tuesday's quotations were:

STOCKS.

Amal Copper	61⅞	— ⅝	Nat of Mexico	23	—	⅝
Am C & F	36⅞	— ½	do pref	47⅛	+	⅞
Am Locom	23⅞	— ¾	N Y Ont & W	26¾	—	⅝
Am Sugar Ref	123½	— 1¾	N Y Central	127⅛	—	⅝
Am Smelting	48⅞	+ ½	Norf & West	68⅞	—	¼
At Top & S F	74⅝	— ⅝	National Lead	17¼	—	¼
do pref	95¼	— ⅝	Peo G & C	100⅛	—	⅞
Balt & Ohio	88	— 1	Penn R R	127⅝	—	⅛
Brooklyn R T	61¼	— ½	Reading	49½	——	
Canadian Pac	127	— 1	do 2d pref	66½	—	⅝
Ches & Ohio	40	— ⅝	Rock Island	36⅛	—	1½
Chic & Alton	28½	— ¾	do pref	71½	—	1⅛
Chic Gt West	20⅞	+ ½	Rep Steel	16¼	+	⅝
C M & St P	150	— ¾	do pref	76	+	1
Col F & I	67⅞	— ½	St L & S F	73	——	
Col & South	20½	+ ¾	St L S W	21	+	¼
do 2d pref	30	+ ⅛	do pref	46½	—	⅝
Corn Products	30	+ ⅛	Southern Ry	27½	—	¼
Consol Gas	200½	+ ⅝	Southern Pac	51	—	¾
Del & Hudson	*172	+ ¾	Tenn C & I	56¼	+	¼
Erie	34	— ⅝	Texas & Pacific	31½	——	
do 1st pref	68	— ⅝	Twin C R T	105¼	+	1
do 2d pref	56	— ½	U S Leather	10⅝	—	2⅛
Gen Electric	184¼	+ ½	do pref	94½	—	1
Illinois Central	136	——	U S Rubber	15	—	¾
Kan City So	28⅛	+ ¾	Union Pacific	85	—	⅞
Louis & Nash	114	+ ¼	U S Realty & C	18½	—	½
Manhattan	137⅝	— ¼	U S Steel	31⅝	——	
Met Street Ry	129⅜	— ¼	do pref	81⅝	+	⅜
Mex Central	25½	— ⅛	Wabash	26	+	⅝
Missouri Pac	105⅝	— ¼	do pref	45½	—	⅝
M S P & S S M	59	+ ½	West Un Tel	84	+	1½
Mo K & T	24⅝	+ ⅛	Wis Central	21⅜	+	⅞
do pref	54	— ⅝	do pref	43	——	

*Ex dividend.

BONDS.

A T & S F g 4s	99⅝	— ⅛	Erie gen 4s	85⅞	+	⅛
Ches & O 4½s	104⅝	+ ¼	Oregon S L 4s	92	—	⅜
C of Ga 1st inc	75	+ ½	Penn conv 3½s	96	+	¼
do 2d inc	33¼	+ ¾	Reading gen 4s	97⅛	—	¼
Chic B & Q 4s	94⅛	— ½	Un Pac 1st 4s	102⅝	—	⅜
C R I & P 4s	81¾	— ⅝	do conv 4s	97⅞	+	⅛
C F & I conv 5s	86⅝	— ¼	U S Steel 5s	86	+	¼
Consol Tob 4s	60⅝	— ⅛	Wabash D Bs	75¼	—	⅝

THE DAY'S OPERATIONS IN STOCKS.

The rally in prices that developed in Tuesday's market continued for only a brief period in yesterday's trading. After a firm opening and advances of from ¼ to 1 per cent on a fairly active volume of business dealings contracted, and prices developed an irregular tendency that ended in a general sagging of values. Closing figures were, as a rule, the lowest of the day, with about as many net losses as gains. The so-called uptown hotel crowd worked for lower quotations, and Street gossip favored the idea that powerful speculative interests were still committed to the bear side of the market. Traders were disappointed over the lack of public response to Tuesday's advance. There was no evidence of outside buying power, while on the early upward move stocks came out freely, giving the impression that holders who bought on Monday's break traded for a turn only. New-York Central was in demand in the loan crowd, but failed to make noteworthy improvement when the general market advanced, while closing at a fractional net loss. Heavy selling in Rock Island carried its price down to the lowest point of the year, professional traders hammering the issue and forcing liquidation of stock bought at materially higher prices. When this stock was listed on the Stock Exchange it was first quoted at 41, from which it subsequently rose to 53⅝, against yesterday's closing at 36⅛. Reading was in fair demand; also the United States Steel shares and National Railroad of Mexico preferred, the latter advancing on rumors of a forthcoming important announcement regarding the company's future. Liquidation in United States Leather common was due to the belief that the company would put out an issue of bonds. Sterling exchange was strong.

An excellent class of buying is reported in the Erie issues, and in well informed quarters it is believed that all these classes of the company's stock will move toward a much higher level in the course of the next year. Erie first preferred, which is now on a 3 per cent basis, will, it is understood, be placed on a 4 per cent dividend rate at the next dividend period, and this will be followed by a dissolution of the voting trust. Under the reorganization the company reserves the right to redeem either class of its preferred stock at par, but it is not likely that action of this character will be taken for several years. Eventually, however, there will doubtless be common stock only, and, as a long time proposition Erie common ought to prove a profitable issue to hold. Earnings of the company reflect business expansion along its lines, improvement in its physical condition and intelligent management of the company's affairs by its officers. In April gross earnings showed an increase of $517,340 over the same time a year ago, and net earnings increased $95,537. From July 1 gross earnings have increased $2,847,056, and net earnings have increased $1,401,763, this remarkably good showing having been made in the face of a big loss in revenue from last year's anthracite coal strike.

Railroad earnings now coming to hand from various parts of the country for April and for the first three weeks in May show no falling off in traffic receipts from the preceding months, while as compared with a year ago gains are reported without important exception. Of the roads reporting for April gross earnings show a gain of 18 per cent, operating expenses a gain of nearly 19 per cent and net earnings a gain of about 17 per cent. From July 1 net earnings show a gain of over 4 per cent. This is a striking and noteworthy gain in view of the large expenditures made from earnings in the year and the increased cost of materials, supplies and labor. There is certainly nothing in the railroad situation in this country that warrants pessimism among investors, and, even if there should be a reaction in business from the present intense activity, the railroads of the United States would not be forced to cut their dividends unless the reaction ran into a panic of long duration. Railroads in this country have been financially and physically reorganized since the hard times of 1893. Their affairs have been placed in a position to withstand an attack of business depression, and it is highly unlikely that anything could develop that would cause wholesale bankruptcy in the railway world. Conditions which brought on the panic of 1893 are not likely to occur again, although, of course, the country will suffer at times from adverse factors affecting its industrial activities. The present indications of reaction in certain lines of trade foreshadow, however, greater business health. The country may do a smaller business next year than it is doing now, but unless conditions governing business and money become unsound there will be no far reaching effect on the actual worth of securities. The stock market has been suffering from troubles that have not affected the general business world. It may be said that a slow stock market panic has been in progress ever since last August, and that speculation has gone through a purging process that has remedied most of its ills.

THE DAY'S OPERATIONS IN BONDS.

GOVERNMENT BONDS.—Market steady. Final quotations follow:

	Bid.	Asked.		Bid.	Asked.
U.S. 2s,1930,reg.	105¾	106½	U.S. 4s, 1907,cou.	110¾	111¾
U.S. 2s,1930,cou.	105¾	106½	U.S. 4s, 1925,reg.	135½	136
U.S. 3s,1908,reg.	107¼	108¼	U.S. 4s, 1925,cou.	135½	136½
U.S. 3s,1908,cou.	107¼	107¾	U.S. 5s, 1904,reg.	102½	103½
U.S. 3s,1908,sml.	106½	—	U.S. 5s, 1904,cou.	102½	103½
U.S. 4s,1907,reg.	110¾	111¾	Dist. of C. 3-65s.	121	—

RAILROAD BONDS.—Market irregular. Total sales amounted in par value to $2,266,500, against $2,262,500 on Tuesday. The heaviest dealings were in the Atchison general 4s, Central of Georgia first and second incomes, Chicago, Rock Island and Pacific 4s, Erie general 4s, Mexican Central first incomes, Oregon Short Line 4s, Pennsylvania convertible 3½s, Reading general 4s, Union Pacific convertible 4s, Wabash debenture Bs and first 5s, Colorado Fuel and Iron convertible 5s. Consolidated Tobacco 4s and United States Steel 5s were also active.

SALES AT THE STOCK EXCHANGE.

BONDS.

2000 Tenn Sett 3s.... 97
7000 Adams Ex 4s....103¾
500 do 103¾
1000 Am H & L 6s.... 91
2000 A T & S F Adj 4s Stpd..... 88½
51500 do Gen 4s..... 99⅝
2000 do 99⅝
25000 B & O Pr 3½s.... 94
9000 do Swn 3½s... 89¾
1000 Can South 2d....106
6000 C of Ga Con 5s..105¾
5000 do 105½
15000 do 1st Inc.... 75
5000 do 2d Inc.... 33
25000 do 33¼
10000 C of N J Gen 5s Reg....131½
3000 Cent Pac Gtd 4s. 98⅞
2000 C & O Gen 4½s..104⅝
2000 do 104⅝
1000 do 104¾
6000 Chic & Alt 3½s.. 76
1000 C B & Q Jt 4s... 94½
12000 do 94¼
1000 do Den Div 4s.100½
20000 do Con 7s....103¾
10000 do 103⅜
1000 C I St L & C 4s.101½
41000 C R I & P R R 4s.... 82
3000 do 82¼
47000 do 81¾
11000 do 81⅞
20000 do 81½
37000 do 81¼
1000 Chic Ter Tr 4s.. 83½
5000 Clev C C & St L Gen 4s.....100
2000 Col F & I Convt 5s.....c. 87¼
5000 do 86¾
1000 Col Mid 1st 4s.. 74
12000 Con Tob 4s..... 61¼
1000 do 61½
102000 do 61
10000 do 61⅛
10000 do 60⅞
5000 D & R G Con 4s. 99½
1000 do Imp 5s....108
1000 D M & M L G.... 84
10000 Dist Sec Cor 5s.. 66½
10000 do 66
5000 Erie 1st Con 4s.. 99
30000 do s8F. 99
15000 do Gen 4s.... 85½
5000 do 85⅝
11000 do 85¾
13000 do 85⅞
1000 Flint & P M 6s..120½
1000 Hock V 1st 4½s..107
2000 do 107¼
2000 Ill Cent W L 4s.107⅝
10000 Kan City So 3s.. 69½
1000 Keo & D M 1st..107¼
1000 Lac Gas 1st 5s..106⅝
1000 L S & M So 3½s..102⅝
3000 Leh & W B Gtd 4½s....102½
33000 Man Con 4s.....101¾
10000 Mex Cent 4½s... 96⅞
5000 do 1st Inc.... 25⅞
5000 do 26
2000 do 26¼
5000 do 25¾
6000 do 2d Inc.... 17½
10000 M K & E 1st 5s.108⅝
3000 Mo K & T 1st 4s. 99⅞
7000 do 100
10000 do 2d.... 81
9000 Mo Pac Trust 5s.104⅞
40000 N of M 1st Con 4s 79
25000 do 79¼
5000 N Y Cent L S Col 3½s.... 90¼
57000 do 90
2000 do Reg.... 90
2000 N Y L & W Imp 4s.....102¼
1000 N Y O & W Ref 4s.....100½
1000 do 100⅜
10000 do 101
1000 N Y S & W 1st Ref 5s.....111
10000 Nor & W Con 4s. 99⅞
1000 do 99¾
5000 do P C & C 4s.. 93
10000 Nor Pac Gen 3s.. 72
3000 do Prior 4s....101⅞
25000 do 102
10000 Ore Sh L 4s..... 92¼
7000 do 92½
20000 do 92
50000 Penn Convt 3½s.. 96
1000 do 96¼
23000 do 96⅛
99000 do 96
1000 P C C & St L 4½s B.....110⅝
19000 Reading Gen 4s... 97½
9000 do 97¼
5000 do 97⅛
1000 St L & I Mt Gen 5s.....112½
6000 do 4s.... 87½
24000 St L & S F Ref 4s 86
1000 So Pac Cl Tr 4s.. 90¼
1000 do ....c. 90⅝
1000 S P of Cal Stpd 5s.107½
7000 South Ry 1st 5s..116⅝
1000 do M & O Col 4s 94
10000 T C I & R 6s De Bardeleben.....102
4000 Third Ave Con 4s. 97¼
7000 Union Pac 1st 4s..102⅛
12000 do 102⅝
12000 do Convt 4s.... 97⅞
93000 do 97½
2000 do 97¾
1000 do 97⅞
30000 do 97⅝
58000 do 97⅝
10000 U R R of S F 4s.. 79¼
10000 do 79⅛
2000 do 79¼
121000 U S Steel S F 5s. 85⅜
68000 do 85⅞
109000 do 86⅛
20000 do 86¼
267000 do 86
500 do Reg.... 86⅜
1000 U S Red & Ref 6s.....s5F. 83
20000 Wabash 1st 5s....115½
106000 do Deb B..... 76
3000 do 75¾
10000 do 75½
6000 do 75¼
2000 West Sh 4s Reg..109½
2000 W Un F & R E..103⅛
3000 W & L E 1st Con 4s.... 91⅝
2000 Wis Cent Gen 4s. 91¾

Total sales of bonds, $2,266,500.

AMERICAN SECURITIES ABROAD.

London, May 27, 4 p. m.—The market for American securities was moderately active and generally firm. Final prices follow:

	London close.	New-York equivalent.	New-York close.	Ch'ges.
Anaconda	4¾	92	96	—4
Atchison	77⅛	75⅛	75¼	—⅛
Canadian Pacific	131⅛	127⅝	128	—⅝
St. Paul	154¼	150½	150⅛	+⅜
Erie	35⅜	34⅝	34⅜	+¼
do 1st pref	70¼	68½	68⅜	+¼
Illinois Central	139½	136	136	——
Louisville & Nashville	116¾	113	113¾	—⅝
New-York Central	130½	127	127½	—½
Pennsylvania	65⅜	127¼	127¾	—½
Reading	25¼	49	49½	—¾
Southern Pacific	52½	51	51¾	—¾
Union Pacific	88⅛	86	85⅞	+⅛
U. S. Steel	32⅝	31⅞	31⅜	+⅛
do pref	84⅛	81⅞	81⅞	+⅜

MONEY AND EXCHANGE.

MONEY MARKET.—Money market conditions are quiet, and show practically no change in rates, notwithstanding the week's gold shipments. The banks on Tuesday lost $1,137,000 to the Sub-Treasury, and since Friday $1,516,000. Last week, up to the close of business on Tuesday, the banks had lost $1,623,000. The Sub-Treasury was a debtor at the Clearing House yesterday morning for $388,180. The general impression in banking circles is that the gain in money from the interior will this week, as was the case last week, offset the gold exports, and that the heavy liquidation in the securities markets that was still in progress on Saturday and Monday will be reflected in a contraction of loans and deposits. Regarding gold exports, representative international banking houses say that the only immediate guide will be the rate for Paris sterling. A decline would lead to shipments of the precious metal. The latest advices are that sterling exchange in Paris has advanced a shade, which operates against gold exports. The withdrawals of trust companies from membership with the New-York Clearing House may to a moderate extent be reflected in the bank statement. Money on call opened at 2¼ per cent; highest, 2¼ per cent; lowest, 1½ per cent; last loan, 2 per cent; closed at 1½@2 per cent; ruling rate, 2¼ per cent. Time money was quoted at 3½ per cent for sixty days, 4 per cent for ninety days and 4@4¼ per cent for four, five and six months. Commercial paper was quoted at 4½@5 per cent for sixty to ninety days' indorsed bills, 4¾@5 per cent for choice four to six months' bills, and 4¾@5 per cent for others.

FOREIGN EXCHANGE.—Market closed firm. Actual closing rates follow:

	Cables.	Sight.	Sixty days.
Sterling	4.88½	4.88@4.88¼	4.85@4.85¼
Francs	5.15	*5.15⅝@5.15⅝	5.18⅛@5.17½
Reichsmarks	95½@95 9-16	95 7-16@95½	94⅞@94 15-16
Guilders	——	40¼@40 5-16	40 1-16@40⅛

*Less 1-16.

Bankers' posted rates were:

	Sixty days.	Demand.
Sterling	4.85½	4.88½
Paris francs	5.17½	5.15
Belgium francs	5.18¾	5.15⅝
Switzerland francs	5.18¾	5.15⅝
Germany reichsmarks	95⅛	90⅝
Holland guilders	40⅛	40⅝

DOMESTIC EXCHANGE.—New-Orleans — Commercial, 60c discount; bank, $1 premium. San Francisco—Sight, 7½c; telegraph, 10c premium. Boston—Par. Charleston—Buying, par; selling, 1-10c premium. Chicago—50c premium. Cincinnati—Between banks, 20c premium; over the counter, 50c premium. Savannah—Buying, 50c discount; selling, 75c premium. St. Louis—55c premium. Minneapolis—75c premium.

BANK CLEARINGS.—New-York — Exchanges, $260,314,794; balances, $8,119,090. Baltimore—Exchanges, $3,626,714; balances, $602,381. Chicago—Exchanges, $26,823,742; balances, $2,083,286. Boston—Exchanges, $20,899,095; balances, $1,148,162. Philadelphia—Exchanges, $21,971,959; balances, $2,598,746.

FOREIGN MONEY MARKET.—Call money in London, 3@3½ per cent. Open market discount rate for long bills, 3⅝ per cent; for short bills, 3⅜ per cent. Berlin discount rate, 3⅛ per cent for three months' bills and 3⅛ per cent for short bills. Berlin exchange on London, 20 marks 46½ pfennigs. Paris discount rate, 2¾ per cent. Paris exchange on London, 25 francs 18½ centimes.

FOREIGN SECURITIES.—British consols for money, 91¾; for the account, 91 13-16; French rentes, 97 francs 82½ centimes.

THE SILVER MARKET.—Bar silver, 53½c; Mexican silver dollars, 42½c. Bar silver in London closed at 24⅝d.

GOLD PREMIUM.—In Madrid, 36.30; Lisbon, 23; Buenos Ayres, 127.27.

GOVERNMENT RECEIPTS.—Customs receipts reported from Washington, $1,022,521; internal revenue receipts, $754,325; miscellaneous receipts, $139,710. Receipts for the day, $1,916,556; expenditures, $1,060,000. Receipts for the month to date, $40,477,024; expenditures, $37,730,000; excess of receipts, $2,747,024. Receipts for the year to date, $506,896,526; expenditures, $468,729,855; excess of receipts, $38,166,671.

SUB-TREASURY.—The Sub-Treasury was debtor to the Clearing House $388,181.

MAY PUBLISH WEEKLY STATEMENT.

The Clearing House Association is considering the advisability of making public the weekly statement of the trust companies which clear through it. This move has been under consideration for some time, and will in all probability be approved by the Clearing House committee, subject to notification by the trust companies affected. The statement will cover the main features of the official bank showing for the week and give the amount of cash on hand and deposits. The proposition is regarded as the most important that has ever taken place in connection with the regulations of trust company operation.

Beginning next week the new trust company cash reserve rule formulated by the Clearing House becomes operative.

RAILROAD AND OTHER STOCKS.

Shares sold.		Open.	High.	Low.	Fin.	Closing Bid.	Closing Ask.
——	Adams Express	—	—	—	—	221	230
——	Albany & Sus	—	—	—	—	235	—
——	Allis Chalmers	—	—	—	—	15	17
——	do pref	—	—	—	—	—	86
16,425	*Amal Copper	62¼	62¾	61⅝	61½	61⅜	61½
——	Am Agr Chem	—	—	—	—	18	24
——	do pref	—	—	—	—	—	80
——	*Am Beet Sugar	—	—	—	—	28	33
——	*do pref	—	—	—	—	79	82⅛
——	Amer Bicycle	—	—	—	—	—	⅛
——	do pref	—	—	—	—	—	2
1,700	Am Car & F'dry	37½	38	36¼	36¾	36¼	36½
100	do pref	89¼	89⅝	89¼	89⅝	89	89¼
——	American Coal	—	—	—	—	200	250
25	Amer Cotton Oil	35¼	35¼	35¼	35¼	34	35
——	do pref	—	—	—	—	90	94
——	Amer Dist Tel	—	—	—	—	29	35
——	Amer Express	—	—	—	—	200	210
——	*Am Gr Twine	—	—	—	—	10⅛	11
200	Amer Hide & L	5¾	5¾	5½	5½	5½	6⅛
100	do pref	28½	28½	28½	28½	27	28½
76	*American Ice	8⅛	8⅛	8⅛	8⅛	8¾	9
——	*do pref	—	—	—	—	34	34½
100	*Amer Linseed	11	11	11	11	10¾	11
——	*do pref	—	—	—	—	35	42
650	*Am Locomotive	24	24	23⅝	23⅝	23½	24
100	*do pref	91½	91½	91½	91½	90½	91½
——	*Amer Malting	—	—	—	—	3	4½
——	*do pref	—	—	—	—	18	20
1,100	*Amer Smelting	48¾	48¾	48¾	48¾	48½	49¼
520	*do pref	95½	95½	94⅞	94½	94½	95
——	*American Snuff	—	—	—	—	—	120
——	*do pref	—	—	—	—	90	93½
2,500	*Amer Sugar	124⅝	124⅝	123½	123½	123¾	124
150	*do pref	120½	120½	120½	120½	120¼	121½
——	Am Tel & Cable	—	—	—	—	75	82
——	Amer Tel & Tel	—	—	—	—	154	157
——	Amer Tob pref	—	—	—	—	140	142
——	*Amer Woollen	—	—	—	—	11¼	12½
——	*do pref	—	—	—	—	75	78
400	*Anaconda	96	96	94½	94½	94½	95
——	Ann Arbor	—	—	—	—	32	34
——	do pref	—	—	—	—	64	66½
——	Asso Mer 1st pf	—	—	—	—	90	100
20,200	Atchison	75⅝	75⅝	74⅝	74⅝	74⅝	74¾
800	do pref	95¾	95⅞	95¼	95¼	95	95¼
——	Am Steel F'dry	—	—	—	—	11	12
——	do pref	—	—	—	—	55	60
50	At Coast Line	126	126	126	126	126½	130
13,085	Balt & Ohio	88⅞	89⅛	88	88	88	88⅛
225	do pref	91	91¼	91	91¼	90	92
——	Boston A L pf	—	—	—	—	106	—
2,685	B'klyn Rap Tr	61¾	62	61¼	61¼	61⅛	61⅜
——	B'klyn Un Gas	—	—	—	—	204	212
210	Brunswick	8½	8½	8½	8½	8¼	8¾
——	Buff R & Pitts	—	—	—	—	137	146
——	do pref	—	—	—	—	149	157½
——	*Butterick Co	—	—	—	—	48	52
——	Canada South	—	—	—	—	68½	69¼
6,500	Canadian Pacific	128⅛	128⅜	127	127	126⅞	127
——	Central of N J	—	—	—	—	168	170
2,000	Ches & Ohio	40	40½	40	40	40	40¼
1,725	Chicago & Alton	28⅞	29¼	28½	28½	28½	28¾
100	do pref	69½	69½	69½	69½	69	70
——	Ch & E Ill pref	—	—	—	—	130	140
——	Chic Bur & Qy	—	—	—	—	180	—
1,000	Chic Gt West	20⅝	21	20⅝	20⅞	20¾	20⅞
——	do pref A	—	—	—	—	73	74
——	do pref B	—	—	—	—	34½	35
200	do deb	86¾	88	86¾	88	88	89
64,500	Chic Mil & St P	150⅝	151½	150	150	150	150⅛
800	do pref	176	176	176	176	176	180
600	Chic & Northw	176⅝	177	176	177	176	176¾
——	Ch St P M & O	—	—	—	—	125	135
——	do pref	—	—	—	—	180	190
500	Chic Term Tr	15¼	15½	15	15	15	15½
400	do pref	25¾	26	25¾	26	25½	25¾
——	Chic Union Trac	—	—	—	—	4½	5
——	do pref	—	—	—	—	30	—
——	C C C & St L	—	—	—	—	88½	89
——	do pref	—	—	—	—	110	115
——	Clev L & Wheel	—	—	—	—	75	85
——	do pref	—	—	—	—	75	85
——	Clev & Pitts	—	—	—	—	185	—
1,409	Col Fuel & Iron	69	69⅛	67¾	67⅞	67¾	68
900	Col & Southern	20	20¾	20	20½	20	20½
300	do 1st pref	63½	63½	63½	63½	62½	63½
1,210	do 2d pref	29	31	29	30	30	30¼
100	Col & H C & Ir	17¼	17¼	17¼	17¼	17	17¼
——	Com Cable	—	—	—	—	140	164
——	Consol Coal	—	—	—	—	83	95
350	Con G ex d 2 p c	201	201	200½	200½	200	202
200	*Cont Tob pref	111¼	111¼	111¼	111¼	111	113
210	Corn Products	30	30	30	30	29¾	30
100	do pref	79⅞	79⅞	79⅞	79⅞	79	80
600	D & H e d 1¾ pc	172	173	172	172	171½	172
——	Del Lack & W	—	—	—	—	249	251
——	Denv & Rio Gr	—	—	—	—	32½	33¾
300	do pref	85¼	85¼	85¼	85¼	85¼	85¾
——	Denv & Southw	—	—	—	—	6	—
——	do pref	—	—	—	—	10	—
300	Des M & Ft D	39½	41	39½	41	40	41
600	Detroit Southern	14	14¼	14	14	13½	14
500	do pref	27	27½	26¾	26¾	26	26¾
200	Det United R R	77½	78¼	77½	78¼	77	77½
——	Diamond Match	—	—	—	—	134	137
117	*Dist Sec Cor	27	27	27	27	26½	26¾
100	*Dul So S & Atl	12	12	12	12	12	12½
400	*do pref	18	18¼	18	18	18	18½
15,700	Erie	34½	34⅝	33⅞	34	33⅞	34
4,760	do 1st pref	68½	68¾	68	68	67⅞	68⅛
2,300	do 2d pref	56⅜	56⅝	56	56	55½	56
300	Evans & T H	63	63½	63	63½	63	64
——	do pref	—	—	—	—	88	92
——	*Ft W & D City	—	—	—	—	51	62
——	Gen Chem Co	—	—	—	—	66½	72
——	do pref	—	—	—	—	100	102
400	Gen Electric Co	184	184½	184	184¼	183	183½
——	Gt Northern pf	—	—	—	—	180	190
100	Hocking Valley	97	97	97	97	96	98
245	do pref	95¼	95¼	95	95	94½	95
——	Homestake	—	—	—	—	50	68
1,246	Illinois Central	136½	136½	136	136	135¾	136
——	do Leased L	—	—	—	—	100	—
400	Int Paper	17½	17½	17¼	17½	17	17½
——	do pref	—	—	—	—	70	71
——	*Int Power	—	—	—	—	40	40¼
——	Int Steam Pump	—	—	—	—	39¼	40
——	do pref	—	—	—	—	78	82
450	Iowa Central	29½	31	29½	30	28	30
500	do pref	52	52½	52	52½	51	53
200	Kana & Mich	37	37	37	37	37	40
200	Kan City & So	28¼	28¼	28¼	28¼	28¼	28⅝
100	do pref	49	49	49	49	49	50
200	K C F S & M pf	77	77	77	77	76½	77
——	Keok & Des M	—	—	—	—	30	35
——	do pref	—	—	—	—	50	55
——	Laclede Gas	—	—	—	—	97	—
——	do pref	—	—	—	—	100	—
40	L E & Western	35¾	35¾	35¾	35¾	38	39
——	do pref	—	—	—	—	102½	110
——	Long Island	—	—	—	—	67	70
1,450	Louis & Nash	114¼	114¼	114	114	113	113½
——	Man Beach	—	—	—	—	12	14
3,570	Manhattan El	138¼	138¾	137⅝	137⅝	137⅝	138
——	Md Coal pref	—	—	—	—	100	125
100	*Met Sec Subs	92	92	92	92	91	92¼
1,300	*Met Street Ry	130	130½	129¾	129¾	129½	129¾
——	Met W S of Ch	—	—	—	—	20	25
——	do pref	—	—	—	—	64	71
1,700	Mexican Central	25⅞	26¼	25½	25½	25⅝	25¾
——	Michigan Cent	—	—	—	—	121	130
500	Minn & St Louis	80	84	80	83	81	83
——	do pref	—	—	—	—	105	120
400	M St P & S S M	59	60	59	59	58½	59½
150	do pref	119	119	119	119	118½	119
700	Mo Kan & Tex	25	25	24¼	24⅜	24¼	24⅜
800	do pref	54⅝	54⅞	54	54	53½	54
23,725	Missouri Pacific	106½	106¾	105¾	105¾	105⅝	105⅞
——	Nash & Chat	—	—	—	—	104	108
445	*Nat Biscuit	40½	40½	40¼	40½	40	40½
——	*do pref	—	—	—	—	99½	101¼
900	*National Lead	17⅝	17⅝	17¼	17¼	17¼	17½
——	*do pref	—	—	—	—	85⅜	86½
8,600	Nat R R of Mex	23¾	23¾	22⅞	23	23	23½
17,400	do pref	46⅝	47⅝	46½	47¼	47⅛	47¼
30	Nat Enam & S	31⅝	31⅝	31⅝	31⅝	31¼	31½
——	do pref	—	—	—	—	88	91
——	New Cent Coal	—	—	—	—	47	50
——	*N Y Air Brake	—	—	—	—	157	160
4,010	N Y Central	127½	127¾	126¾	127⅛	126⅞	127
——	N Y Ch & St L	—	—	—	—	31	32
——	do 1st pref	—	—	—	—	106	118
——	do 2d pref	—	—	—	—	70	81
——	N Y Dock	—	—	—	—	20	26
——	do pref	—	—	—	—	48	52
10	N Y N H & H	191	191	191	191	190	194
3,053	do rights	1	1⅛	1	1⅛	—	—
3,800	N Y Ont & W	27⅛	27¼	26¾	26¾	26¾	26⅞
——	*N Y & N J Tel	—	—	—	—	160	164
2,820	Norfolk & West	68¾	69¼	68¾	68¾	68¾	69
25	do pref	90⅛	90⅛	90⅛	90⅛	88½	90
——	North American	—	—	—	—	91	92
20	Ontario Silver	5½	5½	5½	5½	5	6¾
——	Pacific Coast	—	—	—	—	53	59
——	do 1st pref	—	—	—	—	92	106
——	do 2d pref	—	—	—	—	65	68
300	Pacific Mail	28⅞	29¼	28⅞	29¼	28	29
51,040	Penn R R	127⅞	128¼	127¼	127⅞	127⅝	127¾
5,700	do rights	2⅜	2½	2¼	2⅜	—	—
——	Peoria & East	—	—	—	—	27	30
980	Peo Gas & Coke	101	101¼	100⅛	100⅛	100⅜	100¾
——	Pere Marquette	—	—	—	—	86¾	87½
——	do pref	—	—	—	—	79½	80
——	Philadelphia	—	—	—	—	82	85
——	P C C & St L	—	—	—	—	73	78
——	do pref	—	—	—	—	98	105
——	P Ft W & Ch	—	—	—	—	185	190
600	Pressed Stl Car	55¾	56½	55¾	55¾	55¾	56½
155	do pref	90	90	90	90	89½	90½
——	Pullman P Car	—	—	—	—	210	213
——	Quicksilver	—	—	—	—	1	2
——	do pref	—	—	—	—	6½	9
——	R R Securities	—	—	—	—	82½	91
100	*Ry Stl Spring	31¼	31¼	31¼	31¼	31¼	31½
100	*do pref	85	85	85	85	85	85½
15,100	Reading	49½	50¼	49½	49½	49¼	49⅝
10	do 1st pref	84½	84½	84½	84½	82½	84½
100	do 2d pref	66½	66½	66½	66½	66½	68
——	Rens & Sara	—	—	—	—	205	212
1,100	*Rep Iron & Stl	16	16⅛	16	16¼	16	16½
300	*do pref	76¼	76¼	76	76	75½	76¼
69,929	Rock Island Co	37⅛	38¼	36	36⅛	36	36¼
1,500	do pref	72⅜	72⅜	71½	71½	72	72½
——	Rome W & Ogd	—	—	—	—	137	—
200	*Rubber Goods	24½	24½	24	24	24	25
100	*do pref	79	79	79	79	79	80¼
——	St Jos & Gr I	—	—	—	—	10	12
——	do 1st pref	—	—	—	—	44	47
——	do 2d pref	—	—	—	—	17	18
2,200	St L & San Fr	73	73	72¼	73	73	73½
——	do 1st pref	—	—	—	—	75	80
700	do 2d pref	65½	66¼	65½	66	66	67
200	St Louis Southw	21	21	21	21	21	21¼
1,200	do pref	47	47	46	46½	46½	47
100	Sloss-Sh St & Ir	51	51	51	51	50¼	51½
——	do pref	—	—	—	—	85	92
14,240	Southern Pacific	51⅝	51⅞	50⅞	51	50⅞	51⅛
5,950	Southern R R	27¾	28	27½	27½	27½	27¾
400	do pref	91½	91½	90½	90½	90½	91½
——	do M & O ctfs	—	—	—	—	90	93½
——	Stand Rope & T	—	—	—	—	3¾	4
2,935	Tenn Coal & Ir	56¼	57	56¼	56¼	56	56¼
3,010	Texas & Pacific	31⅝	32	31½	31½	31¼	31½
100	do Land Trust	34	34	34	34	33	42
——	Third Ave R R	—	—	—	—	120	122
——	Tol Peo & W	—	—	—	—	18	21
——	Tol Ry & Light	—	—	—	—	28	30
100	Tol St L & W	22½	22½	22½	22½	20¾	22¾
350	do pref	40	40	40	40	39½	40
875	Twin City R Tr	105	105¾	105	105¾	105	105½
——	do pref	—	—	—	—	155	159
——	*Union Bag & P	—	—	—	—	9	9½
——	*do pref	—	—	—	—	68	70
——	United Fruit Co	—	—	—	—	102½	106
21,400	Union Pacific	85⅝	86	85	85	85	85⅛
22	do pref	89¼	89¼	89¼	89¼	88½	89
100	Un Ry Invst Co	17¼	17¼	17¼	17¼	17	18
100	do pref	55⅛	55⅛	55⅛	55⅛	53	55
——	*U S C I P & F	—	—	—	—	10	15
——	*do pref	—	—	—	—	50	55
100	U S Express	115	115	115	115	111	120
81,600	*U S Leather	12⅞	12⅞	10⅝	10⅝	10⅝	10¾
5,020	*do pref	95¾	96	93	94½	94½	95
9,900	U S Realty & C	18¾	19¾	18	18½	18⅜	18½
250	do pref	63	63	63	63	63¼	64
——	U S Red & Ref	—	—	—	—	30	31
300	U S Rubber	15⅝	15⅝	15	15	15	15½
200	do pref	51½	51½	51½	51½	50	52
——	U S Shipbuilding	—	—	—	—	2½	10
——	do pref	—	—	—	—	3	30
33,060	U S Steel	31¾	32¼	31½	31⅝	31⅝	31¾
15,930	do pref	81⅜	82¼	81½	81⅝	81⅝	81¾
400	Va-Caro Chem	58½	58⅞	57⅞	57⅞	57⅞	58
——	do pref	—	—	—	—	121	122
300	*Vulc Detinning	28¼	28¼	28¼	28¼	26	28
3,500	Wabash	25⅞	26⅜	25⅝	26	25⅞	26
5,700	do pref	45⅝	46⅛	45½	45½	45¼	45½
——	Wells Fargo Ex	—	—	—	—	200	220
1,031	West Union Tel	84	84½	84	84	83½	84
——	Westingh Mfg	—	—	—	—	190	194
——	do 1st pref	—	—	—	—	190	200
500	Wheel & L E	23¾	23¾	22½	22½	22½	22¾
300	do 1st pref	59¾	60	59	59	58	60
400	do 2d pref	36½	36½	35½	35½	35	35½
1,100	Wisconsin Cent	21	21½	21	21⅛	21	21½
500	do pref	43½	43½	43	43	42½	43⅛
——	Va Iron C & C	—	—	—	—	28	31

547,846 Total sales for the day. *Unlisted.

CONSOLIDATED EXCHANGE SALES.

STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
5,360	Amal Copper	62⅛	62¾	61½	61⅝
30	Am Car & F	37⅞	37⅞	37½	37½
60	Am Locomotive	23⅞	24	23⅞	23⅞
780	Am Sugar	124½	124½	123½	123⅞
5,150	At Top & S F	75⅜	75⅝	74⅝	74⅝
9,340	Balt & Ohio	89	89⅛	88	88
1,790	Brooklyn R T	61⅝	62	61⅛	61⅛
230	Can Pacific	127⅞	128¼	127⅜	127⅜
120	Ches & Ohio	40⅜	40⅜	40⅜	40⅛
10	Chic & Alton	28⅞	28⅞	28⅞	28⅞
30	Chic Gt West	20⅞	20⅞	20⅞	20⅞
22,690	Chic Mil & St P	150⅜	151⅝	149⅞	149⅞
620	Col Fuel & I	69	69	67⅞	68¼
70	Col Southern	20⅞	20⅞	20⅞	20⅞
3,220	Erie	34½	34⅝	34	34
30	do 1st pref	69	69	68⅞	68⅞
60	do 2d pref	56½	56½	56¼	56¼
250	Louis & Nash	114¼	114¼	113¾	113¾
550	Manhattan	138	138½	137½	137⅝
120	Met Street	130⅜	130⅜	129⅞	130¼
540	Mex Central	26	26	25⅜	25½
70	Mo K & Tex pf	55	55	54¼	54¼
6,920	Mo Pacific	106⅝	106¾	105¾	105¾
1,150	Nat of Mex	23½	24	22⅞	23
240	do pref	47	47½	46½	46½
680	N Y Central	127¾	127¾	126¾	126¾
200	N Y Ont & W	27¼	27¼	26¾	26¾
80	Norf & West	69	69	68⅞	68⅞
4,480	Pennsylvania	127⅞	128¼	127¼	127¼
100	do rights	2½	2½	2½	2½
80	People's Gas	101	101	101	101
5,360	Reading	49½	50⅛	49¼	49⅜
40	Rep Steel	16⅛	16⅜	15⅞	15⅞
24,830	Rock Island	37⅞	37⅞	35⅞	35⅞
1,420	Southern Pacific	51⅝	51⅝	50⅞	50⅞
460	Southern Ry	27¾	27¾	27⅝	27⅝
1,340	Tenn Coal & I	56⅛	56⅞	56⅛	56⅜
760	Texas & Pacific	31½	32	31¼	31¼
10,110	Union Pacific	86	86⅛	85	85
20	do pref	88¾	88¾	88⅝	88⅝
18,310	U S Leather	12⅞	12⅞	10⅝	10⅝
30	do pref	95¾	95¾	93⅛	93⅛
10,320	U S Steel	31¾	32¼	31⅝	31⅝
1,080	do pref	82¼	82⅜	81½	81⅝
90	Wabash	25⅞	26¼	25⅞	26
340	do pref	46	46¼	45½	46
110	West Union	84	84½	83¾	84⅝
20	Wis Central	21⅛	21⅛	21⅛	21⅛

139,020 Total sales.

BONDS.

Sales.		Opening.	Highest.	Lowest.	Last sale.
$10,000	C R I & P 4s	84½	84½	84½	84½
2,000	Hock Valley 4½s	107	107	107	107
4,000	Mex Cent 2d inc	17½	17½	17½	17½
5,000	Wabash deb B	75⅝	75⅝	75⅝	75⅝

$21,000 Total sales.

MINING STOCKS.

Shares sold.		Opening.	Highest.	Lowest.	Last sale.
1,000	Comstock	.08	.08	.08	.08
1,000	do bonds	.07½	.07½	.07½	.07½
1,000	Con Imperial	.05	.05	.05	.05
200	Hale & Norcross	.60	.60	.60	.60
600	Isabella	.18	.18	.18	.18
800	Potosi	.27	.27	.27	.27
500	Savage	.20	.20	.20	.20
100	St Louis	.20	.20	.20	.20
300	Sierra Nevada	.58	.58	.58	.58
100	Silver Hill	.120	1.20	1.20	1.20

5,100 Total sales.

WHEAT.

Sales, bush.		Opening.	Highest.	Lowest.	Last sale.
750,000	July option	73⅝	74	73⅜	73⅞
25,000	Sept option	71¼	71¼	70⅞	70⅞

WALL STREET AND EXCHANGES.

FOREIGN TRADING.—Foreign houses dealt in 40,000 shares in the local market, buying 15,000 shares on balance. In London the general market was inactive, but consols showed a rather firmer tone. Paris exchange on London was a trifle firmer, but at 25 francs 18 centimes had not advanced beyond a point where gold exports would be possible here, in view of the strength in demand sterling. There was a light demand for money in all the European centres. Bar silver continued weak, and at 24⅝d showed a further decline of 3-16d from Tuesday's quotation.

STOCK LOAN QUOTATIONS.—Loan quotations were: Amalgamated Copper, Anaconda, American Ice, Atchison common and preferred, Brooklyn Rapid Transit, Baltimore and Ohio common, Colorado Fuel, Delaware and Hudson, Erie common, first and second preferred, Louisville and Nashville, Manhattan, Missouri Pacific, New-York Central, Norfolk and Western, Metropolitan Street Railway, Pennsylvania, People's Gas, Reading first preferred, Rock Island, St. Paul, Southern Railway preferred, Southern Pacific, Sugar, Tennessee Coal and Iron, Union Pacific common and preferred, United States Steel common and preferred, United States Leather preferred, Wabash preferred, and Western Union, 2½ per cent, and Canadian Pacific, 1 per cent.

INTERNATIONAL PAPER COMPANY.—There have been many reports circulated throughout the paper trade within the last two weeks of the great curtailment of production by the International Paper Company and by many independent mills, due to the great drouth, which has lessened the water power at many manufacturing plants. The drouth has been greatest in the northern part of New-York State, and for this reason it was thought that the production of the International for May would be greatly decreased. Upon investigation it has been found, however, that the curtailment of production at the International's plant at Fort Edward and other New-York State mills has been so small as not to cut any figure in the production reports. The reason for this is the foresight of the company in storing away pulp last winter, to be used in case of drouth. There is enough of this pulp on hand now to last the company for a considerable time in case the drouth continues.

MAY ISSUE NEW STOCK.—It is reported that the directors of the American Telephone and Telegraph Company will, at their June meeting, announce an issue of stock which will amount to about $21,000,000.

PACIFIC MAIL DIRECTORS.—At the annual meeting of the Pacific Mail Company directors were re-elected with the exception of Charles H. Tweed, who was succeeded by Paul M. Warburg, of the firm of Kuhn, Loeb & Co. The board now stands as follows: George J. Gould, Edwin Hawley, Ogden Mills, R. P. Schwerin, Paul M. Warburg, E. H. Harriman, George H. Macy, Russell Sage and James Speyer.

UNITED STATES LEATHER.—The liquidation in Leather common represented the Street's adverse comment on the proposed new financing. It was argued that whatever arrangement was made would be at the expense of the common stockholders, and a special bond issue to refund the back dividends on the preferred would only emphasize the hopeless position of the common stock as regards any possible future distribution.

MISSOURI, KANSAS AND TEXAS.—Application has been made to the Stock Exchange to list Missouri, Kansas and Texas Railway Company $282,000 first mortgage 4 per cent bonds of 1990.

PACIFIC MAIL.

Pacific Mail's receipts and expenses for the year in detail follow:

Receipts:	
Gross receipts from steamers operated	$2,677,913
Central American governments for transportation of mails	14,510
Rents and other collections at agencies	133,428
Income from investments	1,510
Exchange	145
Total	$2,827,506
Expenses:	
Steamer expenses	$1,890,628
Agency expenses	347,598
General expenses	72,054
Miscellaneous expenses	1,505
Insurance	116,809
Interest on loans	75,809
Total	$2,504,403

E. H. Harriman, president of the company, says:

There was a shrinkage in the company's earnings from an unusual combination of unfavorable conditions. The earthquake in Guatemala unsettled business in that republic for a considerable time, a quarantine existed at some of the Mexican ports, the low price of silver reduced the exports to all countries on a silver basis, and some business was diverted by the low rates made by the Suez Canal lines. The sum of $314,823 20 has, as customary, been charged to the year's expenses for general and extraordinary repairs of steamers. After charging this account with expenses payable therefrom, there remained $933,557 46 to the credit of this fund at the close of the year.

The statement for the year ended April 30, 1903, compares as follows:

	1903.	1902.	Changes.
Gross earnings	$2,827,506	$2,029,346	Inc. $798,160
Expenses	2,504,403	2,012,499	Inc. 491,904
Net earnings	$323,103	$16,847	Inc. $306,256
Depreciation and repairs	314,823	324,782	Dec. 9,959
Surplus	$8,280	*$307,925	Inc. $316,215

*Deficit.

SECURITIES AT AUCTION.

The following securities were sold yesterday at auction at the New-York Real Estate Salesroom by Adrian H. Muller & Son:

$3,000 Chicago, Burlington and Quincy Railroad Company (Iowa Division) 5 per cent sinking fund mortgage bonds, due October, 1919. Coupons April and October.... 111⅛

$2,000 Chicago, Burlington and Quincy Railroad Company (Illinois Division) 3½ per cent mortgage bonds, due 1949. Coupons January and July.... 95⅝

$2,000 Union Pacific Railroad Company first lien convertible 4 per cent gold bonds, due 1911. Coupons May and November.... 97⅛

$2,000 Hannibal and St. Joseph Railroad Company 6 per cent construction mortgage bonds, due 1911. Coupons March and September.... 114⅝

$1,000 Rensselaer and Saratoga Railroad Company 7 per cent registered bond, due May, 1921. Coupons May and November.... 142

3 shares Pennsylvania Railroad Company.... 130

3 shares New-York Central and Hudson River Railroad Company.... 129

1 share Delaware and Hudson Canal Company.. 174¼

1 share National Bank of West Troy, N. Y.... 120

5 shares National Bank of Commerce.... 315¾

10 shares Lawyers' Mortgage Insurance Company.... 178¼

100 shares New-York and Harlem Railroad Company common.... 407½

50 shares Hanover National Bank.... 600⅛

12 shares Mercantile National Bank.... 293

100 shares Mercantile National Bank.... 290

10 shares New-York National Exchange Bank.... 220

1 share Metropolitan Trust Company.... 630

100 shares Merchants' National Bank.... 180¼

$2,000 New-Madrid County, Mo., 6 per cent drainage bonds, District No. 5. Due March, 1909. Coupons annually March.... 10

10 shares American Surety Company.... 170

2 shares New-York Mutual Gaslight Company.. 310

20 shares Brooklyn Academy of Music (with two tickets).... 121

.... 50

2 shares Clinton Hall Association.... 380

10 shares Standard Trust Company.... 1,050

5 shares Morton Trust Company....

200 shares "The Railway Age and Northwestern Railroader".... 40

30 shares the Car Journal Publishing Company.... $1 lot

OUTSIDE SECURITIES.

While prices ruled generally steady in outside stocks, there was scarcely any activity worthy of mention, trading being restricted to two or three issues. Northern Securities showed more or less irregularity. At the opening light buying appeared, and the price advanced nearly 1 per cent above the previous closing, but in the subsequent dealings on realizing lost all the gain. American Can shares were well supported; the common gained about 1 per cent and the preferred ½ per cent. Havana Tobacco common rose 1 per cent on small purchases; American Light and Traction common advanced 7 per cent. Standard Oil gained 8 points. White Knob Copper gained ¼ per cent. New-Orleans Railway common advanced a fraction. In bonds Rock Island new 5s were strong and active, advancing 1 per cent to 87½. Four hundred Oppenheimer Institute preferred sold at 92@92½. Two hundred United States Refrigerating sold at 35¼, and 150 Manhattan Transit sold at 3⅞.

MISCELLANEOUS SECURITIES.

ACTIVE STOCKS.

(Furnished by William E. Nichols & Co., No. 15 Wall-st.)

	Bid.	Asked.		Bid.	Asked.
Am Bar & Pkg	47	48½	Inter Rap Tran	97½	100
Am Can	6⅝	6¾	do 90 p c	97½	100
do pref	45	45⅛	Kitch Mining	½	⅝
Am Malting 6s	99¼	100	Light F & Pow	33½	33⅞
Am Tobacco	290	330	Majestic Con	2⅝	4
Bay State Gas	¼	⅜	Manhat Transit	3⅝	4
Borden's C M	107	110	M & B Cop Co	1½	1⅝
do com	116	118½	Nat'l Sugar pf	102	104
Brit Col Copper	4	4½	N O Ry Co	14	—
B R T 4s	82	83½	do pref	—	41½
Calif Copper	¼	½	do 4½s	81	81⅝
Camden Land	5-16	⅜	N E Trans	⅛	⅞
Casein Co of A	10	14	N Y Trans	6¼	7
do pref	—	86¼	North Securities	93⅝	94
Cent Fdry	2¾	3¼	Otis Elev com	39	41
do pref	15	16	do pref	96	97
Compressed Air	1	1½	Pac P & N com	¾	1¼
Con Refrig	4	4½	do pref	2½	4
De For Wire	8	10	do Deb 6s	—	70
Domin Secur	5	20	Roy B P com	112	118
Electric Boat	23	29	do pref	102	103
do pref	41	50	Seaboard Air L	24½	24¾
Elec L R com	1½	2	do pref	41½	42
do pref	3	4	Seab St & Ir	7⅞	8
Electric Vehicle	8	10	Standard Oil	649	653
do pref	13	14	Storage Power	¾	1
Electro-Pneu	½	¾	St Louis Trans	24½	24¾
Fuel Oil Power	24½	24½	Union Copper	1⅛	1⅜
Gold Hill Cop	¼	⅜	Tenn Copper	28	28½
Greene Con Cop	21¾	22⅛	Unit Box Board	3¼	3⅜
Gugg Expl Co	120	130	do pref	22½	23½
Hacken Mead	14¼	15	United Copper	15	18½
Hav Tob com	39	41	U S Light & H	9	9⅜
do pref	50	60	Wash Tr Co	10	11½
Houst Oil com	6	8	do pref	40½	41
Ill Trans	1⅛	1½	do 4s	77⅝	78⅛
do pref	38	39	White Knob Cop	14⅝	16
Int Mer Marine	8¾	10	do 6s	135	—
do pref	28	29½			

INACTIVE STOCKS.

(Furnished by William E. Nichols & Co., No. 15 Wall-st.)

	Int. rate.	Int. period.	Bid.	Ask'd.
American Elevated Co.	—	——	⅛	1
Amer. Light & Trac.	—	——	—	76
Amer. Valley Co. bonds 5s	5	M & S	90	92
Aberdeen Cons.	—	——	42½	45
Am S F pf & com combined	—	——	—	60
American Chicle	1	Mthly	118	122
American Chicle pref	6	Q-J	88	92
American Bank Note	5	Q-J	56½	59
American Brass	—	——	130	—
American Graphophone	8	Q-D	30	40
American Graphophone pf	8	Q-D	80	90
Am. Pine	—	——	—	23
Am. Press Association	6	Mo	80	90
American Palace Car	—	——	—	32
Am. Ship Building	—	——	42½	43½
Am. Ship Building pf	7	Q-J	98	104
Am. Soda Foun. com	—	——	3	5
Am. Soda Foun. 1st pref	6	——	65	75
Am. Soda Foun. 2d pref	—	——	18	22
American Thread Co. pref	5	J & J	3¾	4¼
American Typefounders'	4	Q-J	34½	37
Amer. Typefounders' pref	7	Q-J	92	100
Amer. Window Glass	1½	——	51½	55
Amer. Window Glass pref	7	——	—	87
Amer. Writing Paper com	—	——	4½	5
Amer. Writing Paper pref	—	——	19	20½
Amer. Writ. Paper bds. 5s	5	J & J	72	73½
Anthracite Coal	—	F & A	70	80
Automatic Heating pref	—	——	92	93
Bliss E. W. Co.	10	Q-J	145	150
Bliss E. W. Co. pref	10	Q-J	143	145
Celluloid Company	8	Q-J	115	121
Cen. Fireworks com	2	——	21	23
Cen. Fireworks pref	7	F & A	62	67
Chesebrough Mfg	V	Mo	450	470
Chic. R. R. Ter. Ele. Co. 5s	5	M & N	50	55
Cen. Car Heating	V	F & A	65	75
Columbia Elec. & Mfg. Co.	—	——	50	75
Denv. Un. Water Co. pref	—	——	—	38
Denv. Un. Water Co. bonds	5	J & J	95	99
Empire Quicksilver	—	——	¾	1½
Empire Steel	—	——	13½	15½
Empire Steel pref	6	J & J	51	54
Empire S. Sugar	—	——	—	82½
Empire S. Sugar 1st 6s	6	J & J	—	95½
Gorham Manuf. pref	6	Q-J	128	—
Hudson River Tel	6	Q-F	100	105
Hall Signal	6	Q-J	100	110
Herring H. M. Co.	—	——	2	3
Herring H. M. Co. 1st pf	7	——	32	40
Herring H. M. Co. 2d pf	7	——	5	10
Inter F Eng com and pref	7	——	40	65
Inter. Rubber Co	—	——	44½	45
Inter. Power pref	—	——	—	100
Inter. Salt	—	——	9½	10½
Inter. Salt 5s	5	A & O	42	48
Inter. Elevating Co	8	——	85	95
Iron Steamboat	—	——	1	2
J. B. Stetson com	15	A & J	155	165
J. B. Stetson pref	8	J & J	140	160
Lorillard pref	8	Q-J	120	135
Lanston Monotype	—	——	9½	10½
Maine S. S. bonds	—	——	74	80
Maine S. S. stocks	—	——	18	22
Madison Square Garden	6	M & N	14	19
Markeen Copper	—	——	⅜	¾
Mergenthaler	•15	Q-J	182	184
Mexican Silver 5s	—	——	34	40
National Cereal Milling Co.	—	——	50	—
National Gramo	—	——	2½	3
N. Y. Stevedore	12	Q-M	86¼	86¾
N. Y. N. J. & T.	7	Q-J	156	164
Old Dominion S. S.	6	J & J	115	126
Oppenheimer Institute pref	—	——	90	93
Pitts., Bess. & L. E.	3	——	34	36
Penn. Salt Manuf	12	A & O	112½	—
Planters' Compress	—	——	—	16½
Planters' Compress pref	—	——	70	82
Pratt & Whitney pref	6	——	99	—
Procter & Gamble	12	——	340	345
Procter & Gamble pref	8	——	202	204
Quaker Oats	—	——	69	71
Quaker Oats pref	—	——	90	92
Railway Auto Sales	—	——	40	45
Railway Auto Sales pref	—	——	75	90
Safety Car Heat & Light	9	Q-J	172	180
Securities Co. Consols 4s	—	——	60	70
Simmons Hardware com	8	An-F	—	163
Simmons Hardware 1st pf	7	F & A	132	145
Simmons Hardware 2d pf	—	——	132	145
Simpson-Crawford Co	—	——	23	28
Singer Mfg. Co	12	Q-J	350	365
Standard Coupler	1½	——	32	40
Standard Coupler pref	8	——	130	140
Stand. Metal Tile	—	——	1½	2
Stand. Metal Tile pref	—	——	5	6½
Stand. Mill. Co	—	——	5	6
Stand. Mill. Co. pref	—	——	—	26
Stand. Mill. Co. 5s	5	M & N	73	74½
Stand. Rotary Motor	—	——	—	28
Stand. Rotary Motor pref	—	——	—	35
Sterling Copper	—	——	6½	9½
Swift & Co	7	Q-F	118½	121
10th & 23d Street Ferry	5	A & O	60	75
Tubular Dis	—	——	1¼	3
Tefft Weller Co	—	——	17	25
Tefft Weller pref	—	——	88	92
Trenton Potteries com	—	——	20	22½
Trenton Pot. pf assented	8	Q-M	90	95
Trenton Pot. Funding Ctfs	4	J & J	70	75
Trow Directory, new	4	——	75	82
Union Switch & Signal	4	Q-J	170	182
Union Switch & Signal pf	8	Q-J	205	207
Union Typewriter com	6	——	107	115
Union Typewriter 1st pref	7	A & O	117	120
Union Typewriter 2d pref	8	A & O	118	121
Un. Lead & Oil	—	——	—	123
Un. S. & Ch	—	——	—	26
Un. C. & Ch. pref	—	——	—	37
U. S. Lumber	—	——	200	240
U. Ry. of St. L. pref	5	Q-J	80	81
U S R Co C F notes, 1905	5	M & S	96	98¼
Un. Tob. Co. w i	—	——	⅛	3
Un. Tob. Co. pref w i	—	——	—	15
U. S. Envelope com	—	——	10	20
U. S. Envelope pref	7	Q-M	68	75
U. S. Glass com	7	Q-M	36	—
U. S. Glass pref	—	——	140	145
Wash. Bldg. Ass'n	—	——	40	50
Westinghouse Air Brake	25	Q-J	330	340
Worthington Pump pref	—	——	124	128

STREET RAILROAD BONDS.

(Furnished by William E. Nichols & Co., No. 15 Wall-st.)

	Int. rate.	Int. period.	Bid.	Ask'd.
Atlantic Ave 1st, 1909	5	A & O	103	105
Atl Ave Con 5s g, 1931	5	A & O	110	114¼
Bklyn Heights 1st, 1941	5	A & O	105½	108
Bklyn B & W E Gen, 1933	5	A & O	101	104
Bklyn City Cons 5s, 1941	5	J & J	109	111½
Bklyn Crosstown 1st, 1908	5	J & J	104	107
Bklyn C & Newtn 1st, 1908	5	J & J	113½	115
Coney Island & B 1st, 1903	5	J & J	100	102
Coney Island & B ctf, 1903	5	J & J	100	102
Calvary Cem & G 1st, 1907	6	J & J	*103½	106½
Det Un Ry 1st 4½s, 1932	—	J & J	97	99
Gpt & Lorimer 1st, 1910	6	M & N	105	107
Grand St & N'n 1st, 1906	5	F & A	103½	—
Jamaica & Bk 1st, 1930	5	J & J	102½	—
New W & Fl 1st, 1941	4½	F & A	*103½	—
Sea Beach 1st, 1916	4	M & N	85	—
Yonkers St Ry 1st 5s, 1946 (assumed by Met St Ry)	5	A & O	—	*111

*And interest

STREET RAILWAY COMPANIES.

(Furnished by William E. Nichols & Co., No. 15 Wall-st.)

	Int. period.	Bid.	Asked.
Brooklyn C R R 10 p c	——	245	247½
B S & F F RR Co 1st 4s, 1950	J. & J.	99½	101
B & 7th Ave R R Co 10 p c	Q.-J.	246	252
do 1st 5s, 1904	J. & D.	100	101
do 2d 5s, 1914	J. & D.	107½	109½
Bway S R R Co 1st 5s, 1924	J. & J.	112½	115
do 2d 5s, 1905	J. & J.	101½	102
C P N & E R R R Co stock 9 p c	Q.-J.	210	220
D D E B & B R R Co 1st 5s, 1932	J. & D.	115	120
do scrip 5 p c, 1914	J. & D.	102	106
8th Ave R R Co 15 p c	Q.-J.	405	415
42d St M & St N Ave R R Co 1st 6s, 1910	Q.-J.	110½	112½
do 6 p c inc, 1915	M. & S.	99	100
do stock	J. & J.	70	75
9th Ave R R Co 8 p c	——	190	205
2d Ave R R Co 5 p c	Q.-J.	210	217
do con 5s, 1948	Q.-M.	116	118
do 1st mtg 5s, 1909	M. & N.	105	106
6th Ave R R Co 7 p c	M. & N.	175	180
S Ry Co (L I C) 1st 6s, 1922	Q.-J.	116	119
7th Ave Ry stock	J. & J.	117¼	119
23d St Ry deb 5s, 1906	Q.-J.	102	104
do stock, 18 p c	J. & J.	405	415

GUARANTEED STOCKS.

(Quotations furnished by Joseph Walker & Sons, No. 20 Broad-st.)

	Div. rate.	Div. period.	Bid.	Ask'd.
Albany & Susq (D & H)	9	J & J	234	—
Alb & Vermont (D & H)	3	M & N	75	—
Atl & Charl A L (So R R)	7	M & S	150	158
Augusta & Sav (C of Ga)	5	J & J	116	—
A G & Mt M (Erie R R)	3½	J & J	55	—
Beech Ck (N Y & H R R R)	4	Q-J	104	—
Berkshire (N Y N H & H)	6	Q-J	162	—
Bleecker St & F F (M S R)	1½	J & J	32	36
Bost & Albany (N Y C)	8	Q-M	255	256
Bost & Lowell (B & M)	8	J & J	238	242
Bost & Prov (Old Colony)	10	Q-J	298	300½
Broadway & S Av (M S R)	10	Q-J	242	—
Brooklyn City R R (B R T)	10	Q-J	240	245
Cam & Bur Co (P R R)	6	J & J	36	—
Catawissa R R 1st pf (P&R)	5	M & N	59¼	—
Catawissa R R 2d pf (P&R)	5	M & N	59	—
Cayuga & Sus (D L & W)	9	J & J	212	—
Central C R R Co (M S R)	10	Q-J	225	—
Central P N & E R R Co (M S R)	9	Q-J	208	—
Chatt & Gulf (C of Ga)	6	J & J	135	—
Chestnut Hill (P & R)	6	Q-M	60	—
C & I M com (S L & S F) ctf	4	J & J	76	—
C & E I pf (S L & S F) ctf	4	Q-J	76	—
Christ & 10th St (M S R)	8	Q-J	175	—
Cleve & Pitts (P R R)	7	Q-M	185	189
Col & Xenia (P R R)	8	Q-M 10	219	222
Concord & Mont (B & M)	7	Q-J	192	196
Concord & Port (Conn R R)	7	J & J	194	—
Conn & P R pf (B & L)	6	F & A	165	170
Conn River (B & M)	10	J & J	280	—
Day & Mich pf (C H & D)	8	Q-J	205	—
Del & Bound Bk (P & R)	8	Q-F	201¼	—
Det H & S W (L S & M S)	4	J & J	105	108
Dry Dock (E B & B)	6	Q-F	121	130
East Mahanoy	5	J & D	50	—
East Penn (P & R)	6	J & J	73½	—
Eastern Maine (Me Cent)	4½	M & N	100	—
Elmira & W com (N Cent)	4.56	M & N	100	—
Elmira & W pref (N Cent)	6.28	J & J	133	—
Erie & Kal (L S & M S)	10	F & A	240	—
Erie & Pitts (Penn Co)	7	Q-M	155	—
Fitchburg pf (B & M)	5	Q-F	139	140
42d St & G St F (M S R)	18	Q-F	400	—
Ft W & J pf (L S & M S)	5½	M & S	148	152
Ga R R & B Co (A C L & L & N)	11	Q-J	250	—
Goshen & Decker (E R R)	4	April	60	—
Grand River V (Mich Cent)	5	J & J 15	130	—
Greene R R (D L & W)	6	J & D	145	—
H P Mt J & L (P R R)	7	J & J	109	—
Hart & Conn W (C N E R)	2	F & A 31	20	—
Hereford (Maine Central)	4	M & N	92	—
Illinois Cen L L (I C R R)	4	J & J	105	107½
Jack L & S (Mich Central)	3½	M & S	85	—
Jol & Chic (C & A R)	7	Q-J	187	—
K A & G R (L S & M S)	4.90	A & O	142	—
K C F S & M pf (S L & S F)	4	F & A	83	—
Lake Shore g s (L S & M S)	10	F & A	285	—
Little Miami (P C C & S L)	8⅝	Q-M	225½	—
L S N ½ & N C (P & R)	4	Q-J	61¾	—
Lo & Mo R (C & A)	14	J J A&O	180	187½
Lykens Valley (Nor Cent)	9	M & N	40	60
Man & Lawrence (B & M)	10	M & N	250	255
Massa Valley (C & P R R)	10	——	150	—
Mine Hill & S H (P & R)	9	Q-J	63½	—
Mob & Birm pf (So Ry)	5	Q-J	92	95
Mob & Ohio (S R tr ctfs)	5	Q-J	91	93
Mor C & B Co com (L V R)	7	J & J	63	—
Mor C & B Co pf (L V R)	5	J & J	168¾	—
Morris & Essex (D L & W)	7	J & J	188	192
Nashua & Lowell (B & M)	9	F & A	255	—
Nash & Decatur (L & N)	5½	J & J	192	—
Naugatuck (N Y N H & H)	4	J & J	270	—
N J Trans Co (P R R)	10	Q-J	273	—
N Y & H (N Y C & H R)	8⅝	Q-M	390	—
N Y L & W (D L & W)	5	J & J	132	—
Ninth Avenue (Met St Ry)	7	F & A	195	—
N C So Ry	5	Q-J	168	—
Nor Penn (Phil & R Ry)	7	F & A	106½	108½
Nor (N H) R R (B & Me)	4	Q-M	—	170
Nor & W pf (N Y N H & H)	3	A & O	228	232
Old Colony (N Y N H & H)	7	Q-J	204	205
Osw & Syracuse (D L & W)	8	J & J	230	236
Pat & Hud River (Erie)	8	J & J	180	—
Pat & Ramapo (Erie)	8	F & A	206	—
Peo & E Val (C R I & P)	12	J & J	206	—
Phil Ger & Nor (P & R)	8	Q-F	161½	—
Phila & Trenton (Penn)	6	Q-J	275	—
Pitts Bess & L Erie com (B & L E & Carnegie Co)	3	Q-J	33	—
P Ft W & C genl (Penn)	7	Q-J	185	—
P McK&Y (P&L E&L M S)	6	J & J	135	—
Pitts & No A (B & A)	5	J & J	135	—
Prov & Spring (New-Eng)	4	Q-M 31	104	—
Prov & W (N Y N H & H)	10	Q-M	295	297
Quincy Bridge (C B & Q)	10	J & J	190	—
Rens & Sara (D & H Co)	8	J & J	208	210
Roch & Gen V (Erie)	6	J & J	125	—
Rome & Clinton (Del & H)	6¼	J & J	125	—
Rome W & Og (N Y C)	5	Q-F	134	138
Rut & Whitehall (R & S)	6	Q-F 15	140	150
Sara & S (Del & Hud)	7	J & J	170	—
Sharon Ry (Erie)	6	M & S	125	—
Southw (Ga) (Cent of Ga)	5	J & J	118	122
Spuyten D & Mt M (N Y C)	5	J & J	135	—
Stock & P (N Y N H & H)	6	Q-J 15	155	—
Second Avenue (M S R)	9	Q-M	211	—
Sixth Avenue (M S R)	7	Q-F	175	—
Syra G & C (N Y C)	3½	Q-F	87	—
Troy & Green (N Y C)	7	J & D	180	—
Twenty-third St (M S R)	18	Q-F	385	—
U N J R R & C Co (P R R)	10	Q-J	275½	279½
Upper Coos (Maine Cent)	6	M & N	145	—
Utica & B R (R W & O)	7	M & S 30	185	—
U C & S V (D L & W)	6	M & N	157	163
U C & B (D & H)	5	F & A 10	117	—
Valley of N Y (D L & W)	5	J & J	125	—
Vermont & Mass (Fitch R)	6	A & O 7	170	—
Ware River (B & A)	7	J & J	190	—
Warren (N J) (D L & W)	7	A & O	187	—
Wilton	8½	A & O	240	—
Worcester (Nash & R)	5⅜	J & J	142	—
Amer Tel & Cable	5	Q-M	85	—
Commercial Union	6	J & J	115	—
Com Union of Maine	6	——	115	—
Franklin Telegraph	2½	M & N	40	—
Gold & Stock Telegraph	6	Q-J	118	—
Inter Ocean Telegraph	6	Q-J	112	—
Northwestern Telegraph	6	J & J	120	—
Pac & Atl Telegraph	4	J & J	75	—
Southern & Atl Tel	5	A & O	95	—

BANK STOCKS.

(Reported by Clinton Gilbert, No. 2 Wall-st.)

Name.	Capital.	Dividend, when payable.	Bid.	Asked.
America	$1,500,000	18 J. & J.	540	550
American Exch	5,000,000	8 M. & N.	255	265
Astor National	350,000	20 Quar. J.	750	1,000
Bowery	250,000	6 J. & J.	380	395
Butchers & Drov	300,000	——	155	165
Consolidated	1,000,000	——	192	196
Central	1,000,000	8 J. & J.	165	170
Century	100,000	——	175	—
Chase	1,000,000	12 J. & J.	700	—
Chatham	450,000	16 Quar. J.	340	360
Chemical	300,000	150 Bi-m. J.	4,250	4,325
Citizens'	1,550,000	6 J. & J.	180	—
City	25,000,000	8 M. & N.	288	298
Commerce	10,000,000	8 J. & J.	310	320
Colonial	100,000	——	405	—
Columbia	300,000	8 J. & J.	375	—
Corn Exchange	2,000,000	14 F. & A.	400	410
East River	250,000	8 J. & J.	160	—
Equitable	200,000	——	—	110
Federal	100,000	——	—	105
Fidelity	200,000	——	190	200
First National	10,000,000	20 Quar. J.	—	750
Fifth National	250,000	12 J. & J.	375	—
Fifth Avenue	100,000	100 Quar. J.	3,750	4,000
Fourth National	3,000,000	7 J. & J.	220	230
Fourteenth Street	100,000	6 M. & N.	270	300
Gallatin	1,000,000	12 A. & O.	415	430
Gansevoort	200,000	——	140	—
Garfield	1,000,000	20 Quar. M.	500	—
German-Amer	750,000	6 F. & A.	160	170
German Exch	200,000	14 J. & J.	410	—
Germania	200,000	20 M. & N.	625	—
Greenwich	500,000	6 M. & N.	300	320
Hamilton	200,000	6 J. & J.	170	—
Hanover	3,000,000	10 J. & J.	590	610
Importers & Trad	1,500,000	20 J. & J.	650	670
Irving	1,000,000	8 J. & J.	235	250
Jefferson	200,000	——	155	165
Leather Manuf	600,000	10 J. & J.	310	340
Liberty	1,000,000	16 Quar. J.	625	675
Lincoln	300,000	18 Quar. F.	1,050	—
Manhattan Co	2,050,000	12 J. & J.	335	345
Market & Fulton	900,000	10 J. & J.	255	270
Metropolis	1,000,000	12 J. & D.	400	500
Mechanics'	2,000,000	8 J. & J.	275	285
Mechanics' & Tr	700,000	8 J. & J.	150	160
Mercantile	3,000,000	8 J. & J.	285	295
Merchants'	2,000,000	7 J. & J.	175	185
Merchants' Exch	600,000	6 J. & J.	165	175
Mount Morris	250,000	——	225	250
Mutual	200,000	——	290	—
Nassau	500,000	8 M. & N.	195	205
New-Amster Nat	500,000	32 Quar. J.	540	570
N Y N B A	2,000,000	10 J. & J.	310	320
N Y County	200,000	75 J. & J.	1,500	—
N Y Nat Exch	1,000,000	8 Quar. M.	215	225
Nineteenth Ward	200,000	——	150	—
North America	2,000,000	8 J. & J.	220	225
Northern Nat	300,000	——	150	160
Oriental	600,000	10 J. & J.	230	240
Pacific	422,700	8 Quar. F.	240	—
Park	3,000,000	15 J. & J.	475	485
People's	200,000	10 J. & J.	280	300
Phenix	1,000,000	——	117	122
Plaza	100,000	——	600	—
Produce Exch	1,000,000	7 A. & O.	170	180
Riverside	100,000	8 J. & J.	290	310
Seaboard	500,000	6 J. & J.	625	675
Second	300,000	12 J. & J.	650	—
Shoe & Leather	1,000,000	——	170	190
State	100,000	20 J. & J.	700	—
Thirty-fourth St	200,000	——	215	—
Twelfth Ward	200,000	6 J. & J.	120	130
Twenty-third Wd	100,000	5 F. & A.	125	—
United National	1,000,000	——	115	125
Varick	100,000	——	210	220
Washington Hts	100,000	——	200	—
West Nat of U S	10,000,000	——	387½	392½
West Side	200,000	12 J. & J.	560	—
Yorkville	100,000	6 Jan.	375	—

FERRY COMPANIES.

(Furnished by William E. Nichols & Co., No. 15 Wall-st.)

	Int. period.	Bid.	Asked.
Brooklyn Ferry stock	——	12	14
Hoboken Ferry 1st 5s, 1946	M. & N.	105½	107½
do stock	——	98	102
N Y & E R Ferry Co stock	Q.-M.	73	80
do 1st mtg 5s, 1922	M. & N.	*92	*96
N Y & H F Con 5s, 1946	J. & D.	102½	—
10th & 23d SF 1st mg 5s, 1919	J. & D.	*105	*108
Union F of N Y & B stock	J.-Q.	38	40
N Y & N J 1st mtg 5s, 1946	J. & J.	*103½	*108

*And interest.