THE FINANCIAL MARKETS.

CROP NEWS THE DOMINATING FACTOR.

Prices Tending Downward at the Week's End—General Price Level Advanced During Week, However—The Steel War.

THE WEEK IN WALL STREET.

Not until near the close of the week just ended did the stock market appear to give any response to the bearish influences which beset it, and at the close on Saturday noon prices, as a rule, showed considerable net gains as compared with the quotations at the preceding week's end. Principal among the bear factors was the continued prevalence of the rumors of damage to the spring wheat crop, from rust and rain. Not only did the reports of devastation in the wheat producing States of the American Northwest become more numerous and more alarming, but Manitoba also was drawn within the circle of disastrous conditions, and the most depressing stories of ruin wrought by black rust in that fruitful Canadian province were telegraphed to Minneapolis, to Chicago and to New-York. On these reports, the grain markets were invaded by a host of outside speculators, who vied with the professional operators in buying wheat, the result being to send the prices for the active futures whirling upward at record speed to record levels. How much higher wheat will go remains to be seen, but there were indications on Saturday that the top had about been reached on the present speculative movement. The yearly "crop moving rumor season" is now almost at its height, and it has been the experience of previous years that the impairment of the crops has turned out to be much less than had been indicated in the rumors. That that experience may be duplicated in the case of the wheat crop of 1904 is not impossible, and not improbable. Explicit denial of the rumored crop failure in Manitoba came on Saturday from London, in the form of a cable message which had been received by Lord Strathcona from the Canadian Minister of the Interior, and this denial was supplemented by a series of special dispatches received in Toronto from responsible bankers, milling men and others in Manitoba. The situation in Minnesota and the Dakotas also, there is reason to believe, is by no means as dark as has been reported, and the outlook is for a fairly large wheat harvest, allowing for the shrinkage in the yield in winter wheat and the prospective shrinkage in spring wheat—a crop large enough to cause no serious loss of traffic to the railways in the wheat territory. Just now, however, the bear party in the stock market is making strenuous use of the crop damage rumors, and it is reported that one powerful group is engaged both in promoting the great bull speculation in wheat and in heavily selling the stock market. Not much, either good or bad, is heard of corn, which is expected to yield a heavy crop, probably as great as 2,500,000,000 bushels. Pessimistic advices are being received on cotton and made public by bull leaders in the cotton market, but with generous allowance made for impairment which may occur before the picking season arrives, it is probably a conservative view to estimate this year's crop at 11,500,000 or more bales. The outlook, therefore, is for harvests of grain and cotton so extensive as to provide a heavy traffic for the railways and to make it possible to meet the foreign demand for cotton and corn, and also export a certain quantity of wheat.

In addition to the crop scare, the outbreak of a war in the steel industry last week had its part in unsettling sentiment and tending to cause depression in the stock market. In the latest boom times in the steel industry the United States Steel Corporation stood practically alone in the policy of maintaining prices, and that is still the policy of this greatest of corporations, in which are combined scores of concerns which as independents would by this time have been engaged in a destructive war of competition. The formation of the United States Steel Corporation has made powerfully for stability in the steel and iron business, but that company is far from having a monopoly of its field, and it was only a sound business move that it should promptly meet an aggressive step by one of its large rivals in the direction of price cutting. Thus far the only announced cuts have been in steel and wire products, and none of the various pools have been dissolved, but the air of Wall Street is full of rumors of cuts in prices of steel plates, beams, structural steel and rails, and it is not unlikely that before the trouble is over there may be more or less general slashing of rates. The view is taken in some quarters that the steel war will have the effect of inducing consumers to hold off from ordering supplies even longer than if there were to be no cutting, but the best opinion is that reductions in price through competitive action would stimulate the steel industry, which for many months has been feeling the shrinkage of business.

The bank statement last week showed a further increase, although comparatively small, in the amount of cash held by the Associated Banks of this city, an exhibit due to the diversion to New-York of several millions more of unemployed money from the interior. Bank clearings for the week, embracing the entire country, were slightly in excess of those for the preceding week and for the corresponding week of 1903, the volume of bank clearings being regarded as an index of the activity of business. General trade conditions show little change, the wheat speculation, the crop loss reports and the uncertainty as to the ultimate scope of the steel conflict combining to unsettle the confidence in a speedy improvement of business. Railroad officers in the West and Southwest are reported cheerful over the prospect of a satisfactory amount of business this fall. Railroad gross earnings hold up well, thirty-two roads showing for the second week of August an aggregate of 1.86 per cent earnings more than for the corresponding week of last year. No menace to the stability of stock values developed last week in the Presidential campaign: that contest has not yet really begun, however.

BANK EXCHANGES; SALES RECORDED.

The bank exchanges of the New-York Clearing House and the stocks sold at the New-York Stock Exchange last week and for the same week of the preceding two years compare as follows:

	Aug. 20, '04.	Aug. 22, '03.	Aug. 23, '02.
Exchanges	$1,114,427,647	$1,105,288,488	$1,375,558,456
No. shares sold	3,492,699	4,083,463	3,737,940

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of forty-six railroads or systems for the first week in August. Of these twenty-six return gains of $359,194, or 7.2 per cent, and twenty return losses of $230,437, or 6.9 per cent. The whole shows a gain of $128,757, or 1.5 per cent.

The Tribune also printed the gross earnings of thirty-seven railroads or systems for the second week in August, of which twenty-two return gains of $437,989, or 9.1 per cent, and fifteen return losses of $261,490, or 8.2 per cent. The whole shows a gain of $176,499, or 2.2 per cent.

First week in August—	1904.	1903.	Differences.	P.c.
26 companies	$5,357,877	$4,998,683	Inc.$359,194	7.2
20 companies	3,108,357	3,338,794	Dec. 230,437	6.9
Total 46 co's	$8,466,234	$8,337,477	Inc.$128,757	1.5
Second week in August—				
22 companies	$5,245,902	$4,807,913	Inc.$437,989	9.1
15 companies	2,927,570	3,189,060	Dec. 261,490	8.2
Total 37 co's	$8,173,472	$7,996,973	Inc.$176,499	2.2

CHICAGO, INDIANAPOLIS AND LOUISVILLE.

	1904.	1903.	1902.
Number of miles	546	546	546
Second week in August	$117,089	$110,410	$99,479
July 1 to August 14	675,306	682,484	588,652

DETROIT UNITED.

	1904.	1903.	1902.
Second week in August	$95,756	$93,986	$85,284
Jan. 1 to August 14	2,709,775	2,651,658	2,352,185

INTERNATIONAL AND GREAT NORTHERN.

	1904.	1903.	1902.
Number of miles	1,507	1,506	1,381
Second week in August	$85,557	$83,157	$78,941
July 1 to August 14	552,362	571,471	477,431

MOBILE AND OHIO.

	1904.	1903.	1902.
Number of miles	912	874	874
Second week in August	$131,877	$118,826	—
July 1 to August 14	857,649	862,483	—

NATIONAL RAILROAD OF MEXICO.

	1904.	1903.	1902.
Second week in August	$195,880	$228,280	$146,023
Jan. 1 to August 14	6,771,678	6,690,440	5,256,190

RIO GRANDE SOUTHERN.

	1904.	1903.	1902.
Number of miles	180	180	180
Second week in August	$7,826	$11,154	$12,239
July 1 to August 14	52,902	71,155	77,781

TOLEDO, PEORIA AND WESTERN.

	1904.	1903.	1902.
Number of miles	248	248	248
Second week in August	$28,428	$25,273	$21,930
July 1 to August 14	150,060	160,436	135,521

TOLEDO, ST. LOUIS AND WESTERN.

	1904.	1903.	1902.
Number of miles	451	451	451
Second week in August	$79,672	$63,948	$63,689
July 1 to August 14	412,677	372,669	358,744

WHEELING AND LAKE ERIE.

	1904.	1903.	1902.
Number of miles	469	469	469
Second week in August	$84,742	$83,616	$78,627
July 1 to August 14	510,942	595,766	479,179

DETROIT SOUTHERN.

	1904.	1903.	1902.
Number of miles	881	881	881
First week in August	$25,583	$35,732	$28,726
July 1 to August 7	122,083	174,467	140,644

GRAND TRUNK OF CANADA.

Month of June:	1904.	1903.	Changes.
Gross earnings	$2,618,178	$2,486,198	Inc.$131,980
Operating expenses	1,735,395	1,933,124	Dec. 197,729
Net earnings	$882,783	$553,074	Inc.$329,709
Fiscal year:			
Gross earnings	$27,728,187	$27,203,530	Inc.$524,657
Operating expenses	19,999,715	19,319,284	Inc. 680,431
Net earnings	$7,728,472	$7,884,246	Dec.$155,774

ST. JOSEPH AND GRAND ISLAND.

Month of June:	1904.	1903.	Changes.
Gross earnings	$95,201	$102,867	Dec. $7,666
Operating expenses	71,529	133,941	Dec. 62,412
Net earnings	$23,672	*$31,074	Inc. $54,746
Charges	19,558	18,689	Inc. 869
Surplus	$4,114	*$49,763	Inc. $53,877
Fiscal year:			
Gross earnings	$1,314,221	$1,388,162	Dec. $73,941
Operating expenses	1,076,017	981,151	Inc. 94,866
Net earnings	$238,204	$407,011	Dec.$168,807
Charges	233,704	227,093	Inc. 6,611
Surplus	$4,500	$179,918	Dec.$175,418

*Deficit.

WEEKLY TABLE OF BONDS.

Sales.	Bonds.	Last pr'v. sale.	High-est.	L'w-est.	Fin'l Aug. 20.	Net change
$15000	U S 3s Reg 1908	104¾	105	104⅝	105	+ ¼
500	do 3s Coup 1908	106¼	105	105	105	—
257000	Jap Loan Ctfs	93⅛	93½	93⅛	93⅛	—
196000	Rep of C 5s Ctfs	101¾	101⅞	101½	101½	— ¼
1500	Adams Ex 4s	103	103⅛	103⅛	103⅛	+ ⅛
19000	Am Hide & L 6s	86	86½	86	86¼	+ ¼
8000	Am Spirits 6s	85½	87	87	87	+ 1½
9000	Am Thread 4s	80¾	81	80⅞	81	+ ¼
10000	A T & S F Adj 4s	95¼	94¾	94¾	94¾	— ½
108000	do Stpd	93	93¼	93	93	—
68500	do Gen 4s	103⅜	103½	103¼	103¼	— ⅛
1000	do Deb B	99¾	*99	99	99	—
5000	At Danv 4s	96⅜	95¾	95	95¾	— ⅝
335000	At Coast 4s	100	100⅝	100	100⅝	+ ⅝
29500	B & O Gold 4s	103⅜	103½	103⅜	103½	+ ⅛
6000	do P LE&WV 4s	98⅝	98⅝	98⅝	98⅝	—
11500	do Prior 3½s	95	95¼	94⅞	94⅞	— ⅛
500	do P J M 3½s	91½	89	89	89	—
159000	do Swn 3½s	91½	91¾	91¼	91¾	+ ¼
2000	Bkln Ferry 5s	62	64	64	64	+ 2
3000	Bkln R T Gold 5s	105½	106	106	106	+ ½
379000	do 4s	81	82⅛	80¾	81	—
3000	Bkln Un El 1st	108	108	107½	107¾	— ¼
2000	B C R & N 1st	102⅜	102¼	102⅛	102½	+ ⅛
3000	Can So 1st 5s	103⅞	103⅞	103½	103½	— ⅜
6000	Cent Br Ry 4s	96	*94¾	94¾	94¾	+ ¾
10000	Cent Bd U P 1st	94	93½	93½	93½	— ½
1000	C of Ga 1st 5s	116½	117	117	117	+ ½
51000	do Con 5s	111	111¼	111	111	—
72000	do 1st Inc	83⅞	83⅞	82⅝	83⅝	— ⅛
61000	do 2d Inc	46½	46½	44	45	— 1½
126000	do 3d Inc	31½	31¾	29	31¼	— ¼
2000	C of N J Gen 5s	134	133	132⅞	133	— 1
53500	Cent Pac Gtd 4s	100	100	99⅞	100	—
4000	do 3½s	88⅛	88	88	88	— ⅛
18000	C & O Con 5s	118⅝	118⅝	118¼	118¼	— ⅜
29000	do Gen 4½s	107	107	106½	106½	— ½
11000	Chic & Alt 3½s	78¼	78¼	78⅛	78¼	—
5000	C & Ind Coal 5s	116¼	116	116	116	— ¼
1000	C & N W Gen 3½s	100	99½	99½	99½	— ½
284000	C B & Q Jt 4s	97½	97⅝	97	97¼	— ¼
4000	do Deb 5s	105½	108	108	108	+ 2½
27000	do Ill Div 3½s	94¼	94⅜	94¼	94⅜	+ ⅛
1000	C M & StP Con 7s	175	*172	172	172	+ ½
1000	do C & P W 5s	115¾	115¾	115¾	115¾	—
4000	do So Minn 6s	110½	111	110⅞	111	+ ½
17000	C R I & P Gen 4s	104¼	104½	104	104¼	—
1255000	do R R 4s	72⅝	73¾	72½	73¼	+ ⅞
653000	do Cl Tr 5s	82⅞	84¾	83	84⅜	+ 1½
296000	Chic Ter Tr 4s	73½	74	73½	74	+ ½
12000	C C C&StL Gen 4s	101⅜	102	101⅝	102	+ ⅝
6000	Col & So 1st 4s	83¾	84¼	84	84	+ ¼
28000	C F & I Gen 5s	97½	100	100	100	+ 2½
11000	do Convt Ctfs	75	72	72	72	— 3
9000	Col Mid 1st 4s	60½	60½	60½	60½	—
55000	C Gas Deb 6s Ctfs	172⅞	174	173	174	+ 1⅛
4000	C R & Lt Ref 4½s	98	97½	97½	97½	— ½
2225500	Con Tob 4s	65	65⅞	65	65¾	+ ¾
9000	Con Gas Ch 1st 5s	107	107	107	107	—
12000	D & R G Con 4s	100½	100¼	100¼	100¼	— ¼
10000	Det & M Gold 4s	92½	94½	94½	94½	+ 2
3000	Det City Gas 5s	96¼	96¼	96¼	96¼	—
1000	Det South 4s	40½	38	38	38	— 2½
1000	do Ohio Div 4s	78	78	78	78	—
35000	Dist Sec Cor 5s	65⅛	65½	64½	64½	— ⅝
4000	Dul So S & At 5s	111	112½	112½	112½	+ 1½
2000	E T V & G Div 5s	113¾	115	115	115	+ 1¼
11000	do Con 1st 5s	119½	120	120	120	+ ½
141000	Erie 1st Con 4s	98¾	99	98⅝	98⅞	+ ⅛
234000	do Gen 4s	85½	86½	85½	86	+ ½
1000	do Pa Cl Tr 4s	91¾	92	92	92	+ ¼
5000	Ev & T H Gen 5s	105¾	106½	106½	106½	+ ¾
1000	F&PM P H Div 5s	112⅝	112⅝	112⅝	112⅝	—
4000	Ft W & D C 1st	104½	104½	104½	104½	—
61000	Ft W & R G 1st	84½	85	84	85	+ ½
5000	Ga & A 1st Inc 5s	105¼	105¼	105¼	105¼	—
5000	Geo Pac 1st 5s	123	*122½	122½	122½	+ 2
215000	Green Bay Deb B	14	14½	13¾	13¾	— ¼
5000	Gulf & Ship I 5s	102⅞	103⅛	102⅞	102⅞	—
8000	Hock Val 1st 4½s	109	109	109	109	—
2000	Ill Cent 3½s	101¼	102	102	102	+ ¾
1000	do 4s 1953	104½	104	104	104	— ½
5000	Int & Gt N 2d	100	100	100	100	—
1000	Int Paper 6s	106½	106¾	106¾	106¾	+ ¼
1000	Int Steam P 6s	101½	101	101	101	— ½
3000	Kan C & P 1st	88	88½	88	89½	+ 1½
53000	K C F S & M 4s	84½	84½	84½	84½	—
68000	Kan City So 3s	72	73	72	73	+ 1
89000	Kings Co El 4s	91	91½	90⅞	90⅞	— ⅛
5000	L E & W 1st 5s	119½	119¾	119¾	119¾	+ ¼
24000	Lacka Steel 5s	101½	101⅛	100¾	100¾	— ¾
1000	L S & M So 3½s	100½	100⅜	100⅜	100⅜	— ⅛
212000	do Deb 4s	101⅝	101¾	101⅜	101¾	+ ⅛
1000	Lac Gas 1st 5s	108	108¼	108¼	108¼	+ ¼
1000	L V N Y Gtd 4½s	108½	110	110	110	+ 1½
1000	Leh Val Term 5s	113⅝	116	116	116	+ 2⅜
6000	Lou & Ark 1st 5s	103¾	103⅞	103⅞	103⅞	+ ⅛
21000	L & Jeff Bdg 4s	98½	99	98½	99	+ ½
111000	L & N Cl Tr 4s	98¾	98¾	98½	98¾	—
70000	do Unified 4s	101⅛	101½	100¾	101½	+ ⅜
1000	do So Ry Jt 4s	94¼	95	95	95	+ ¾
1000	Man Con 4s	105¾	105¾	105¾	105¾	—
2000	Met Elev 1st 6s	110⅛	*107¾	107¾	107¾	+ ⅝
36000	M St Ry Ref 4s	92	92¼	92¼	92¼	+ ¼
100000	Mex Cent Con 4s	62½	62⅝	61¼	62½	—
222000	do 1st Inc	14	14⅞	13¾	14¾	+ ¾
6500	Mo K & T 1st 4s	100	100	99⅞	100	—
15500	do 2d 4s	78½	78⅝	78⅜	78⅝	+ ¼
1000	do St L Div 4s	83½	85	85	85	+ 1½
37000	M K & T of T 5s	105¼	106	105¼	106	+ ⅝
8000	Mo Pac Trust 5s	108	108	107⅞	108	—
6000	do 1st Col 5s	106	106½	106¼	106½	+ ½
2000	Mut Fuel Gas 5s	105	*101½	101½	101½	1
1000	NC&StL 1st Con 5s	115¼	115¼	115¼	115¼	—
135000	Nas Elec R R 4s	88	88	86⅝	86⅞	— 1⅛
46000	N of M 1st Con 4s	76	76½	75¼	76½	+ ½
3000	N Y C Gen 3½s	100½	100⅝	100⅝	100⅝	+ ⅛
1000	do Deb 4s	99⅝	101	101	101	+ 1¼
16000	do L S Col 3½s	91⅜	91½	91¼	91¼	— ⅛
22000	N Y C & St L 4s	105	105½	105	105½	+ ½
12000	NY G&E LH&P 4s	94¼	94½	93⅝	94	— ¼
14000	do 5s	109	109⅛	109	109⅛	+ ⅛
10000	N Y O & W Ref 4s	103⅞	104	103⅝	103⅞	—
3000	NY S & W Gen 5s	102½	103½	103½	103½	+ 1
52000	Norf & W Con 4s	101⅝	102	101½	101⅝	—
390000	do P C & C 4s	93⅛	95	93¼	94⅛	+ 1
53000	North Pac Gen 3s	74⅝	74⅞	74⅛	73⅞	— ⅞
51500	do Prior 4s	105½	105⅝	104⅞	104⅞	— ⅝
1000	do Reg	104½	104	104	104	— ½
1000	do St P & D 4s	96½	97½	97½	97½	+ 1
130000	Ore Sh L 4s	95½	95½	95¼	95½	—
3500	do 1st Con 5s	116½	116½	116½	116½	—
4000	do 1st 6s	121⅝	121⅞	121⅞	121⅞	+ ¼
3000	Pac Coast 1st 5s	109¼	109½	109½	109½	+ ¼
387500	Penn Convt 3½s	98	98½	98¼	98½	+ ½
6000	Peo & E Inc	62	*61	61	61	—
3000	P C C&StL 4½s C	—	110	110	110	
153000	Reading Gen 4s	99¼	100	99⅜	100	+ ¾
16000	Rio G W 1st 4s	99⅝	99⅞	99⅞	99⅞	+ ⅛
5000	do Cl Tr 4s	91	89	89	89	— 2
1000	Roch & P Con 6s	124	*123½	123½	123½	+ 2½
36000	St L & I M Ref 4s	91⅛	91⅛	90⅞	90⅞	— ⅝
2000	do Gen 5s	116⅞	116⅝	116⅝	116⅝	— ¼
44000	do Riv & G Div	95¼	96	95¼	95¼	—
633000	St L & S F Ref 4s	82⅞	84½	82½	84⅛	+ 1¼
10000	do 4½s	—	94	94	94	
1000	do Gen 6s	125½	125¼	125¼	125¼	— ¼
12000	St L Swn 1st 4s	96⅛	96½	96⅛	96¼	—
220000	do Con 4s	75¼	78	75¾	77⅝	+ 2½
12000	do 2d	78½	79	78¾	78¾	+ ¼
321000	S A & A P 4s	84	85⅝	83⅝	85⅝	+ 1⅝
1000	Seab A L Gold 4s	74½	74	74	74	— ½
1000	do Ref 5s	101	100½	100½	100½	— ½
114500	So Pac Cl Tr 4s	95	95	94⅛	94⅞	— ⅛
1000	do Reg	87	94½	94½	94½	+ 7½
72000	do 4½s	101¼	101⅝	101⅛	101⅛	+ ⅛
28000	South Ry 1st 5s	117	117⅝	117	117½	+ ½
12000	do M & O Col 4s	97	97¼	97	97	—
10000	do St L Div 4s	96⅝	97	96⅝	97	+ ¼
5000	Stand R & T Inc	1⅞	1½	1½	1½	— ⅜
3000	T C & I B Div 6s	108	†108½	108½	108½	—
20000	T As St L Ref 4s	100	100½	100	100	—
14000	Tex & P 1st 5s	118⅝	119⅛	118⅝	119	+ ¼
9000	do 2d	80	81	81	81	+ 1
81000	Third Ave Con 4s	95¼	95⅝	95¼	95½	—
10000	Tol St L & W 4s	73½	74	73⅝	74	+ ½
18000	do 3½s	85	85¼	85	85	—
95500	Union Pac 1st 4s	105½	105⅝	105¼	105¼	—
2573000	do Convt 4s	103⅝	104⅜	103¼	103¼	— ¼
2000	URR of StL 1st 4s	79½	80	79½	79¾	+ ¼
21000	U R R of S F 4s	84¾	84½	84¼	84¼	— ½
28000	US R&Imp Deb 5s	81⅛	82	81⅛	81½	—
1468500	U S Steel S F 5s	79¼	79½	78	78	— 1¼
3500	do Reg	78⅞	78⅞	78⅝	78⅝	—
20000	Wabash 1st 5s	117⅝	117⅝	117½	117½	— ⅛
12000	do 2d 5s	107⅝	108	107⅝	107⅝	—
540000	do Deb B	60⅛	62½	60	60	— ⅛
2000	Wash Cent 1st 4s	99¼	94	94	94	— 5¼
4000	West Shore 4s	107¾	108⅛	108⅛	108⅛	+ ⅜
6000	do Reg	107¼	107½	107	107½	+ ¼
5000	W N Y & P Gen 4s	93⅝	96	96	96	+ 2⅜
11000	W Un Cl Tr 5s	108¼	109	109	109	+ ¾
12000	do F & R E	104½	104⅞	104⅝	104⅞	+ ⅜
23000	W&LE 1st Con 4s	91	91½	91¼	91¼	+ ¼
41000	Wis Cent Gen 4s	89½	89⅝	89¼	89½	—

$16,495,500 Total sales for the week.

*Ex interest. †S20F.

RAILROAD AND OTHER STOCKS.

Following is the usual table giving the number of shares of all stocks dealt in last week, together with the highest, lowest and final prices of the week, the final prices of a week ago and the closing prices of August 22, 1903, the net changes of the week and the high and low prices in the year, with the high and low prices in the year 1903:

No. shares sold.		Aug. 22, 1903.	Actual sales Aug. 20, High-est.	Low-est.	1904. Final.	Aug. 13, 1904.	Net ch'ges.	Range 1904. High-est.	Low-est.	Range 1903. High-est.	Low-est.
300	Allis-Chalmers	—	11	11	11	11¼	— ⅛	15	6	23	7
200	do preferred	—	50	50	50	50	—	64⅞	39½	87½	83
176,395	*Amalgamated Copper	47	55⅝	53¼	54½	53⅞	+ ¼	55⅝	43⅛	75⅝	33⅝
10	Amer Agr Chemical	—	15	15	15	13	—	14⅝	13	25⅝	12
1,880	American Car & Foundry	32⅝	19¼	18⅞	19	19	—	21⅝	14⅝	41⅝	17¼
400	do preferred	84¼	79	78¾	78¾	79	— ¼	79	67	93	60½
2,900	American Cotton Oil	30	33⅝	32⅜	32¼	32⅞	— ½	34⅝	24⅛	46⅝	25¼
160	do preferred	—	92	92	92	91	+ 1	92	88⅝	98	82
300	American District Telegraph	—	22	22	22	26½	— 4½	26½	22	41½	24
200	*American Grass Twine	8	5¼	5	5	5	—	8½	5	29⅝	6
100	Amer Hide & Leather	4½	4	4	4	4	—	5¼	2⅝	11⅛	2¾
700	*American Ice	6½	7	6⅝	7	7	—	9¼	6⅛	11⅞	4
860	*do preferred	26	27⅝	27	27⅝	26⅝	+ ⅝	36½	24⅝	42¼	16½
130	*American Linseed	9½	11	11	11	11	—	12	7	19⅝	5
40	*do preferred	—	29	29	29	27½	—	30	22½	48½	23½
6,340	*American Locomotive	18½	22⅝	21	21	22⅝	— 1⅝	23⅝	16⅛	31⅝	10½
655	*do preferred	85	90	89⅞	90	89⅜	+ ⅝	90	75½	95⅝	67½
400	*American Malting	—	4	3¼	4	3	+ 1	4⅝	2½	5⅛	2½
2,600	*do preferred	15½	19½	17¼	18½	17¼	+ 1¼	22	16	24½	14½
78,142	*American Smelting	44⅛	65	59⅝	63⅝	60¼	+ 3⅜	65	46	52⅞	36⅝
9,365	*do preferred	90¾	107⅝	103½	106⅝	104⅞	+ 1⅞	107⅝	88⅝	97½	80¼
200	*American Snuff	—	130	129	130	119⅞	+ 10¼	130	110	126	90
235	*do preferred	—	93	93	93	93½	—	93½	85	98⅝	80
300	*American Steel Foundry	10	6	5⅞	6	5⅞	+ ⅛	7	3½	20	4½
100	do preferred	—	35	35	35	35	—	45	26	69½	38
139,730	*American Sugar	114⅞	134	129⅛	129⅛	133½	— 4¼	134⅝	122¼	134⅝	107⅛
450	*do preferred	118⅝	131½	131¼	131½	131½	—	131½	123	123	116
762	American Tel & Tel	—	139	138	138⅞	139⅝	— ¾	139⅝	121	169	117¼
7,950	*Anaconda	76	80	73	79	73½	+ 5½	80½	61	125½	58
100	Ann Arbor pref	—	57	57	57	59	— 2	59	53	69	54½
159,040	Atchison	61	82½	79¼	79½	81	— 1½	82½	64	89⅞	54
14,622	do preferred	88½	98⅝	97¾	97⅝	97⅞	—	98⅝	87⅝	103½	84⅜
700	Atlantic Coast Line	—	120⅝	118	120	117⅞	+ 2½	121	104½	118	104
39,336	Balt & Ohio ex div 2 per cent	82⅛	86	84⅜	84½	86⅝	— ⅛	86⅝	72⅞	104	71⅝
260	do preferred ex div 2 per cent	87	92	92	92	94	—	95	87⅝	96⅝	82⅝
75,743	Brooklyn Rapid Transit	44	54⅞	52¼	52⅝	54⅝	— 2	54⅞	38	71⅛	29¼
365	Brunswick	7	6	5	6	5	+ 1	7	5	15⅛	5
330	Buffalo Rochester & Pittsburg	134⅝	130	127	130	130	—	130	118¾	150	121
6,100	Buffalo Susq pref	—	89⅝	86⅝	89⅝	86¼	+ 3⅜	89⅝	85	—	—
320	Canada Southern	60½	65½	64⅝	65½	64⅝	+ ⅞	68⅜	64	78½	57½
22,870	Canadian Pacific	124½	128½	125⅝	126½	127⅞	— 1⅜	128½	109½	138⅝	115⅝
550	Central of New-Jersey	160	166	165	165	163	+ 2	166½	154½	190	153
22,555	Chesapeake & Ohio	32½	38⅝	36⅞	36⅞	37¼	— ⅜	38⅝	28⅛	53½	27¼
2,000	Chicago & Alton	22	40⅝	39½	39½	40⅜	— ⅞	41⅝	33	37¼	18½
9,285	Chicago Great Western	16⅝	15½	14⅞	14⅞	15	— ¼	17⅝	12⅞	29⅝	13
200	do preferred A	73⅞	53⅝	53⅝	53⅝	52	+ 1⅝	71	47½	85½	63
500	do preferred B	30	24⅝	23½	23⅝	23	+ ⅝	31	20	46⅞	24
10	do debentures	85	84	84	84	80½	—	86½	80½	90⅝	83½
100	Chic Ind & Louis pref	—	82	82	82	89	— 7	89	82	—	—
99,980	Chicago Milwaukee & St Paul	140½	151⅝	148⅝	149¼	149⅝	— ⅜	151⅝	137⅞	183¼	133¼
200	do preferred	173	179⅞	179⅞	179⅞	178⅝	+ 1¼	182	173	194¼	168
1,045	Chicago & Northwest	163	184	181⅝	182½	182	+ ½	184	161⅛	224½	153
50	do preferred	201	223	223	223	224	—	224	207	250	190
110	Chic St Paul Minn & Omaha	—	138	138	138	140	— 2	145	135	162	117
2,290	Chicago Terminal Transfer	11	8	6⅝	7	6½	+ ½	12⅝	5½	19⅝	8
1,770	do preferred	19½	17	15½	15½	15½	—	26½	13⅛	36	15
1,400	Chicago Union Traction	5	5⅝	5⅛	5⅝	5⅝	—	7⅝	4	17½	3
1,800	C C C & St Louis	74	75½	74⅝	75½	74½	+ 1	80⅝	68½	99⅝	66
2,580	Colorado Fuel & Iron	49	37½	36	37⅝	37⅜	— 1⅜	38½	25½	82½	24
100	do preferred	—	65	65	65	65	—	65	50	122	65
6,621	Colorado & Southern	13⅞	15⅝	14½	14½	14⅝	— ¼	19	13½	31⅛	10
7,375	do 1st preferred	51½	52	49	49	50½	— 1⅛	58½	48	72	44½
3,820	do 2d preferred	22	22⅝	20	20	22	— 2	28⅝	17⅝	48	17
4,950	Col & Hocking Coal & Iron	14⅝	12⅝	9½	12⅝	9¼	+ 3⅜	16⅝	8	22¼	9½
8,290	Consolidated Gas	178	197½	195⅝	195⅝	195⅞	— ⅛	212⅝	185	222	164
1,550	*Continental Tobacco pref	104¼	118⅜	117⅞	118	118	—	118⅝	101½	119	94⅝
5,063	Corn Products	27⅝	14⅝	12⅝	12⅝	12¼	+ ⅜	22⅝	9⅝	35	15½
1,025	do preferred	78	69½	67⅛	69	66	+ 3	74½	65	85½	60
9,140	Delaware & Hudson	164	161⅞	160½	161	161	—	168½	149	183½	149
445	Del Lackawanna & Western	248	275	272½	275	270	+ 5	275⅝	250½	276½	230
4,670	Denver & Rio Grande	24	26¼	23	24½	23	+ 1½	26¼	18	43	18
4,120	do preferred	76½	75¼	73	74½	72¼	+ 2¼	75	64½	90½	62
610	Detroit Southern	10½	2¼	2	2	2¼	— ¼	14⅝	1⅛	20⅝	7⅝
400	do preferred	18½	4½	4½	4½	4⅛	+ ⅜	29½	2⅝	89⅝	14
1,060	Detroit United Railroads	68¼	67⅝	66	66½	66	+ ½	68	60⅛	90	55
667	*Distilling Securities	22½	23	22⅝	23	22½	+ ½	26½	19½	34⅝	20
60	*Duluth South Shore & Atlantic	—	8¼	8	8¾	6	—	10⅝	5⅝	19½	7
1,825	*do preferred	14	11⅛	10	11½	9¼	+ 2	17¼	9⅛	29⅜	10
105,476	Erie	29	27⅝	25⅜	26⅛	25½	+ ⅝	29¼	21½	42⅝	23
15,994	do 1st preferred	66½	65¼	64¼	—	63¾					
—	do ex div 2 per cent	—	64	62½	62½	—	+ ¾	69⅝	55⅝	74	62⅛
7,560	do 2d preferred	50	40	38⅝	38½	38⅝	+ ⅛	50½	33	64⅞	44
100	Evansville & Terre Haute	49½	59	59	59	59	—	66½	54	72½	39½
400	do preferred	—	80	80	80	72	+ 8	80	72	91	78
487	*Fort Worth & Denver City	—	43¼	42	42	42	—	53⅝	40	74⅝	31
2,950	General Electric Co	162	165⅝	163½	165	164	+ 1	179¼	151	204	136
820	Hocking Valley	70	73⅝	72	72½	70½	+ 2	77⅛	60	106½	63
2,090	do preferred	80	83⅜	82½	83	82¼	+ ¾	85	77	99¼	77
16,148	Illinois Central	132½	137	134⅝	136¼	134½	+ 1⅝	187½	125⅝	151	125⅛
3,610	International Paper	12¼	15½	14½	15	15¼	+ ¼	15½	10¼	19⅞	9
1,075	do preferred	69	72⅝	72	72⅝	71⅞	+ ½	72⅝	64⅛	74¼	57½
142	Int Steam Pump pref	74	76	76	76	76	—	78	71½	89½	70
1,044	Iowa Central	21½	20⅝	20	20¼	19⅞	+ ¼	22⅞	14	48	16
950	do preferred	38⅞	39⅝	38	38⅝	37½	+ 1¼	42	32	79⅝	30¼
760	Kansas City Southern	22	24	22½	23	22⅝	+ ¼	24	16½	36¼	16½
900	do preferred	39⅝	44⅝	43⅛	43½	44	— ⅛	45	31	61¼	29
100	Kan City Ft Scott & M pref	69	74⅜	73½	74⅜	74½	— ⅛	75	64¼	82⅜	62¼
335	Lake Erie & Western	32	29	28	29	26½	+ 2½	30½	26	53	23½
28,950	Louisville & Nashville	103¾	122½	119⅛	120	118½	+ 1½	122½	101	130½	95
9,322	Manhattan Elevated	133¼	155⅝	151¼	154⅝	150⅝	+ 4	155⅝	139⅝	155½	126¼
226,685	*Metropolitan Sec Subs	79	95⅝	89½	89⅝	93	— 3¼	96½	72¼	128⅞	70½
123,140	*Metropolitan Street Railway	113¼	125⅝	121½	123⅝	123¼	+ ⅛	125⅝	104⅝	142⅞	99⅞
49,840	Mexican Central	15	12⅝	10	11½	9⅝	+ 1⅞	14½	5	29	8½
575	Minneapolis & St Louis	61½	55	54	55	51	+ 4	67⅝	40	110	41
100	do preferred	88	90	90	90	80½	+ 9½	94⅝	80	118	83
3,320	Minn St Paul & Sault Ste Marie	58	76	71⅛	71⅞	75	— 3⅛	76	55	79½	42
3,435	do preferred	129	131	130	130	130	—	131	116	132¼	109½
26,720	Missouri Kansas & Texas	19¾	21⅞	20¼	21⅝	20¾	+ ⅞	21⅞	14⅝	30⅛	15½
19,245	do preferred	41½	45	43	44	43½	+ ½	45⅞	32¼	63½	33
79,500	Missouri Pacific	92⅝	96	93½	93⅝	94⅝	— 1	96	87	115⅞	85¼
1,210	Nashville & Chattanooga	—	120	118	118¼	117¼	+ 1	124¼	101¼	133½	85
1,020	*National Biscuit	37½	48¼	47⅝	47⅞	47⅝	+ ¼	49⅝	36	47⅝	32
830	*do preferred	—	109⅝	109⅝	—	109					
—	do ex div 1¾ per cent	—	109	108½	108⅝	—	+ 1⅝	109⅝	100¼	106⅞	94
925	National Enamelling & Stpd	25	15½	14⅝	15½	14⅛	+ 1⅜	21	14⅛	36	12
8,140	*National Lead	16	23⅝	22½	22⅝	23⅛	— ⅝	24⅝	14⅛	29½	10½
800	*do preferred	—	95	94½	95	94⅝	+ ⅜	95	80¼	95	75
3,350	Nat Railroad of Mexico pref	40	38¼	36⅝	37⅝	36	+ 1⅝	41	34⅝	47⅝	34¼
700	do 2d preferred	24	20	18	19½	17½	+ 2	21⅞	15⅞	28½	17
220	*New-York Air Brake	126½	129⅞	129⅝	129⅞	129⅞	—	139⅝	120	177	105
6,194	New-York Central	122⅝	121½	119½	120⅛	120	+ ¼	121½	112⅞	156	112⅝
800	N Y Chicago & St Louis	25	30⅝	29⅞	29⅞	30	— ⅛	32¼	25	45	19½
100	do 1st preferred	—	109⅝	109⅝	109⅝	108½	+ 1⅛	109⅝	101½	118	100
300	do 2d preferred	59	62⅝	61	61	62	— 1	69	60	87	50
100	New-York Dock pref	—	45	45	45	40	+ 5	45	40	57	40
11	*N Y & N J Telephone	—	152½	152	152	147½	—	—	—	165½	147½
177	N Y New-Haven & Hartford	196	190½	190½	190½	195	— 4½	196	185⅝	225¼	157½
104,150	New-York Ontario & Western	23¼	34⅝	31¼	32⅝	31¼	+ 1⅛	34⅝	19⅝	35¼	19
24,420	Norfolk & Western	62½	65	63⅛	64	62⅝	+ 1¼	65	53½	76¼	53⅝
510	do preferred	—	90	90	90	90	—	91	88	93½	85
1,000	North American	75	89½	89	—	89					
—	do ex div 1¼ per cent	—	89	89	89	—	+ 1¼	90	80	124½	68
100	Northern Central	—	172	172	172	170	+ 2	172	150	190	130
400	Pacific Coast	46	64	62½	63½	63¼	+ ¼	64	51	72	39⅝
400	do 2d preferred	—	74⅝	73½	74⅝	73	+ 1⅝	74⅝	61¼	75	50¼
1,500	Pacific Mail	20½	28½	27⅛	28	28⅝	— ⅝	33¼	24	42⅝	17
254,048	Pennsylvania Railroad	123⅝	124¼	122¼	122⅝	122⅛	+ ½	124¼	111½	157⅞	110⅝
6,056	People's Gas & Coke	93¼	101⅞	100¼	100¼	101⅝	— 1⅜	102⅝	92⅝	108⅝	87⅝
500	P C C & St Louis	62	67	65	67	64¼	+ 2⅝	67	55	94	55
527	do preferred	—	98	98	98	97	+ 1	98	90	115	90
200	Pitts Ft W & Chicago	—	183½	183⅝	183⅝	182¼	+ 1⅛	183½	180⅛	189	183½
2,020	Pressed Steel Car	43	33⅞	33	33	33½	— ½	34	24⅝	65⅝	22½
170	do preferred	82	76	76	76	75	+ 1	77½	67	95	62½
188	Pullman Palace Car	218	217	217	217	220	— 3	222	209	235⅝	196
350	*Railway Steel Spring	24	19⅝	19	19	19⅝	— ⅝	24½	18	37	18
189,140	Reading	54½	56⅞	54¼	54⅞	54⅜	+ ½	56⅞	38⅝	69¼	37½
1,970	do 1st preferred	80⅝	85	84¼	84⅝	84	+ ⅝	85	76	89⅞	73
1,950	do 2d preferred	70⅛	72½	72	72½	72	+ ½	72½	55¼	81	55⅝
2,100	*Republic Iron & Steel	11⅝	7⅝	7⅛	7⅜	7⅝	— ¼	8⅝	6	22⅝	5⅝
2,060	*do preferred	65½	44⅝	42	42	43½	— 1½	49½	37	80⅝	36⅝
103,010	Rock Island	27	25¼	23⅝	23⅞	24⅛	— ¼	27¼	19⅝	53⅝	19½
12,650	do preferred	64½	68	66½	66¼	66⅝	— ½	68⅞	57⅝	86	55⅝
1,320	*Rubber Goods	14½	19	17½	19	17⅝	+ 1¼	22¼	14⅝	30	12
750	*do preferred	69¾	81	79½	79½	79½	—	79⅝	74⅝	84½	60
100	St. Joseph & Grand Island	—	17	17	17	16½	+ ½	17	9	15¼	7
400	do 1st preferred	—	51	49½	50¼	50	+ ¼	51	35	58	32
1,600	do 2d preferred	—	27¼	25½	27¼	26⅝	+ ½	27¼	16	24⅞	13
100	St Louis & San Fran 1st pref	70⅝	75	75	75	74	+ 1	75	70	88	68
9,110	do 2d preferred	50	59⅝	58¼	—	58⅝					
—	do ex div 1 per cent	—	58½	57¼	57¼	—	— ⅝	59⅝	39¼	78	39
100	do Chic & East Illinois ctfs	161¼	170	170	170	167	+ 3	170	150	210	148½
5,760	St Louis Southwestern	16	17⅝	15⅝	16¼	15⅝	+ ½	17⅝	9½	30	12
9,290	do preferred	32⅝	38⅞	37½	38	37	+ 1	38⅞	25⅝	66	24
650	Sloss-Sheffield Steel & Iron	33	38	37	38	37⅝	+ ¼	41¼	31½	72	22¼
150	do preferred	—	86	86	86	85	+ 1	86	77	97½	67
200,465	Southern Pacific	44	56⅝	54⅞	55	55⅞	— ⅞	56⅝	41½	68¼	38⅝
114,195	Southern Railroad	21⅝	28⅛	26⅝	27⅛	26⅜	+ ¾	28⅛	18⅝	36⅞	16½
5,835	do preferred	83⅞	93⅝	91⅝	93	91½	+ 1½	93⅝	77½	96	69½
200	do Mobile & Ohio certs	89	94	94	94	92	+ 2	94	90	96½	85
13,680	Tennessee Coal & Iron	41	45½	43⅛	43⅝	44⅝	— ⅞	46¼	31⅝	68⅝	25⅞
16,905	Texas & Pacific	26¼	29	27⅜	27⅝	29	— 1⅜	29⅝	20	43⅜	20¼
500	do Land Trust	28⅝	30	29½	30	31	— 1	31	25	40⅝	22
310	Third Avenue Railroad	—	125	125	125	125	—	126¼	115	128⅞	100
300	Toledo Railways & Light	23	21	20⅜	21	20⅛	+ ⅞	22	17½	37⅞	17¼
450	Toledo St Louis & Western	22½	26⅜	25⅜	25¾	26⅝	— ⅞	29⅛	21½	31⅞	15
1,220	do preferred	28⅝	39½	38⅛	38½	39	— ½	39⅞	32	48	24
1,785	Twin City Rapid Transit	93	99½	98⅝	99	99⅛	— ⅛	99⅛	87½	122¼	79
400	*Union Bag & Paper	7½	4	3⅞	3⅞	4	— ⅛	5¼	3⅝	15	4½
268,120	Union Pacific	74	100⅛	97⅝	97⅞	98⅝	— ⅞	100⅛	71	104⅜	65¼
1,285	do preferred	86	94½	93⅝	94½	93⅝	+ ⅞	94½	86½	95¼	83½
650	United Realty Investment	16½	14¼	13	14	11½	+ 3½	14¼	8⅝	22⅝	9
1,350	do preferred	45⅝	53	52	53	52	+ 1	53	42¼	64½	30
1,850	*U S Cast Iron Pipe & Foundry	—	9	7½	8½	8½	—	9¼	6⅛	15	6
594	do preferred	40	52½	51	52½	52⅛	+ ⅜	53	40	55	33
100	United States Express	—	110	110	110	110	—	110	100	150¼	95
22,843	*United States Leather	8¼	8¼	7⅝	7⅝	7½	+ ⅛	8¼	6½	15¼	6
5,940	*do preferred	80⅛	86⅝	84⅝	85¼	84½	+ ⅝	86⅝	75⅝	96⅝	71½
750	U S Realty & Improvement	—	49⅛	49	49	47⅝	+ 1⅜	50	43	—	—
1,879	United States Rubber	12	19½	18⅝	19¼	19¼	— ⅛	19⅞	10½	19⅛	7
679	do preferred	40	76	73⅝	73⅝	75⅛	+ ¼	78½	41	58	30¼
59,090	United States Steel	22	12½	11⅝	11⅞	12⅛	— ¼	12⅞	8⅝	39⅞	10
213,102	do preferred	70	60⅝	58⅛	58¾	60	— 1⅜	63½	51¼	89⅝	49⅝
24,558	Virginia-Carolina Chemical	24	33¼	29	31⅛	28⅞	+ 2⅜	34⅝	22⅝	66⅝	17½
11,205	do preferred	95	106¼	104	104⅞	104¼	+ ⅝	106¼	96	128½	80
7,100	Wabash	21½	19⅝	17¾	18	17⅝	+ ⅜	21⅝	15	32⅝	16⅝
14,015	do preferred	35	38⅝	36⅝	38⅝	37¼	+ 1⅜	41	32⅝	55⅛	27½
260	Wells Fargo Express	—	215	214⅝	215	210½	+ 4½	215	205	249½	195
430	Western Union Telegraph	83½	89⅝	89⅛	89⅛	89	+ ⅛	89⅝	85	93	80¼
1,115	Westinghouse Mfg	170	160	159½	159¼	159	+ ¼	173½	153	221	130
100	do 1st preferred	175	180	180	180	190	— 10	194	180	224	160
720	Wheeling & Lake Erie 1st pref	48	42	41	41	38	+ 3	62⅝	37	62	40½
1,425	do 2d preferred	25	25	23⅝	25	21¼	+ 3¾	29⅝	21¼	38⅛	20
1,715	Wisconsin Central	19	18	17¼	17¼	18⅜	— 1⅛	21⅛	16	27¼	14½
2,930	do preferred	40	40½	38⅝	38⅝	39⅝	— 1	47⅝	37	55½	33

3,492,699 Total sales for the week. *Unlisted.

GOVERNMENT BONDS.

Government bond quotations compare as follows with those of a week ago:

	Aug. 13. Bid.	Asked.	Aug. 20. Bid.	Asked.
U. S. 2s, registered	104⅝	105	104¾	105¼
U. S. 2s, coupon	104⅝	105	104¾	105¼
U. S. 3s, registered	104½	105	105	105¼
U. S. 3s, coupon	105	105¾	105¼	106¾
U. S. 3s, small	105	—	105	—
4s, registered, 1907	106½	107	106¾	107¼
4s, coupon, 1907	106½	107	106¾	107¼
4s, registered, 1925	131	132	131¼	132½
4s, coupon, 1925	131⅝	132	131½	132½
Philippine 4s	110	—	110	—
District of Columbia 3-65s	118½	—	118½	—

AMERICAN SECURITIES ABROAD.

London, Aug. 21.—The tone of the market continued to be fairly steady, but the uncertainty hanging over the political situation prevented any revival of business on the Stock Exchange in the last week except in the American market, where considerable activity again prevailed, and where doubtless a strong advance in prices would have been established except for the disturbance in the wheat markets of the United States.

THE PETROLEUM MARKET.

The story of the week is readily told. There were no important developments apparently in any of the fields. There was one strike in the abandoned territory of Rockland Township, in Venango County, W. Va., that caused some local and temporary interest, for the reason that the well started in as though it was a regular gusher. It did produce at the rate of 200 barrels the first day, but failed to come up to early indications thereafter. It has, however, started renewed interest in this section, and considerable new work is likely to follow. But throughout the entire Southwest fields the rule is almost without exception light wells and dusters. Old wells are dwindling and production is declining, and no discoveries are made to offset the decrease. It is now estimated that not a dozen wells in the once prolific West Virginia fields are producing 100 or more barrels a day apiece, although sixty days ago there were fully two dozen of this character. Probably the best well of the week was that in the Folsom district, in Harrison County, where the Gordon sand was tapped on the T. J. Parish farm, and started to produce at the rate of ten barrels an hour. This is a small affair to be at the head of the list for the week. Several new wells were completed in the Yellow Creek development, in Calhoun County, but nothing of importance resulted beyond small or ordinary producers. But it is the same throughout all sections—where the effort of the drill was not followed by absolute failure, the return was too small to call for special chronicling.

Matters were a little more interesting in Southeastern Ohio. A good well was struck in the Lime Stone Run section, near Dillonvale, Jefferson County. It came in on Tuesday at the rate of thirty barrels an hour. It is likely to be followed by more active work in this region. Northwest of Woodsville, Monroe County, the test well on the George Given's farm, in the new Keener sand development, started in at a rate of 150 barrels. Several fair wells were also completed in the shallow sand territory on Wolf Creek.

Refined petroleum was without change during the week. The closing in New-York was at $7 70 in barrels and $4 80 in bulk. Philadelphia prices were on a basis of 5 points lower. The foreign refined petroleum market was also without change. London closed at 5½d per imperial gallon, Bremen at 6.35 marks per 50 kilos, and Antwerp at 18¾ francs per 100 kilos.

BONDS.

	Div. rate.	Div. period.	Bid.	Ask'd.
American Thread 1st	4	J & J	77	79
American Writing Paper 5s	5	J & J	72½	73⅛
Barney & Smith Car	6	J & J	107	—
C & O Grain Elevator inc	—	—	12	25
C & O Grain Elevator	4	A & O	75	85
Denver Union Water	5	M & N	97	102
Hecker-Jones-Jewell	6	M & S	102	—
Hoboken L & I	5	M & N	105	—
International Silver	6	J & D	100	101
Maine Steamship	—	—	70	80
N J Steamboat	5	M & N	85	95
N Y & N J F 1sts	5	M & N	98	103
New-York Biscuit	6	M & S	104	—
N Y & N J Tel	6	J & J	108	—
Ohama Water	5	—	75	80
Page Woven Wire Fence	—	—	50	65
Rock Island new 4s	—	—	94	—
Standard Flour Milling	—	—	74	76
Swift & Co 1sts	5	J & J	100	102
Trenton Potteries Fdg ctfs	4	J & J	70	75
10th & 23d Street Ferry	5	J & J	93	96
Texas & Pacific Coal 1sts	6	J & J	106	107
Union Ferry 1sts	6	A & O	106	110
U S Envelope	5	M & N	105	112

Financial.

To the Holders of
Consolidated Mtge. 4% Gold Bonds, due July 1, 1911,
First Consolidated Income Bonds, due Jan. 10, 1939,
Second Consolidated Income Bonds, due Jan. 10, 1939,
Collateral Trust 4½% Gold Bonds, due Feb. 1, 1907,
of the

MEXICAN CENTRAL RAILWAY COMPANY, LTD.

In conjunction with the Mexican Central Railway Securities Co., Ltd., which owns $37,500,000 of the Consolidated Mortgage Four Per Cent. Gold Bonds of the Mexican Central Railway Company, Ltd. (being upwards of a majority of such bonds now outstanding), we have for some time past been making efforts to secure the protection of the interests of the bondholders. In our opinion, these have become seriously jeopardized, and the time has now come for united action.

We have, therefore, at the request of the Securities Company and other holders of the Four Per Cent. Gold Bonds and Income Bonds, consented to act for the purpose of protecting the interests of the bondholders of all classes, and to undertake, should it become necessary, the preparation of a plan for the reorganization of the Railway Company, or the readjustment of its securities.

Holders of bonds of the Railway Company of all classes are requested to deposit their bonds with the **EQUITABLE TRUST COMPANY, NO. 15 NASSAU STREET, NEW YORK,** Depositary, or with its agents in London, **SPEYER BROTHERS,** or its agents in Boston, the **ADAMS TRUST COMPANY,** or its agents in St. Louis, the **MERCANTILE TRUST COMPANY,** under an agreement dated May 12, 1904, which has been signed by us. Deposits of Collateral Trust 4½ per cent. Bonds will also be received by Messrs. **HOPE & CO.,** Amsterdam, and of other classes of Bonds by Messrs. **TEIXEIRA DE MATTOS BROTHERS,** Amsterdam.

Certificates of Deposit will be issued for deposited securities, and application will be made in due course to list these on the New York and London Stock Exchanges.

The agreement, copies of which may be obtained at our offices or from the Depositary, provides that holders of Certificates of Deposit will be entitled upon surrender of their certificates to withdraw, without charge, the securities represented thereby within twenty days after publication of notice from us that a plan and agreement has been approved by us and lodged with the Depositary.

We urge the prompt deposit of securities, in order that their value may be properly protected, and reserve to ourselves the right to terminate the privilege of deposit at any time, without previous notice.

KUHN, LOEB & CO., SPEYER & CO., NEW YORK.
SPEYER BROTHERS, LONDON.
NEW YORK AND LONDON, MAY 12, 1904.

To the Holders of the Capital Stock of the

MEXICAN CENTRAL RAILWAY COMPANY, Limited:

In view of the large floating debt of the Company, of the recent effort to classify the Board of Directors without previous notice to the stockholders, and of the published call by Bankers for the deposit of bonds for the protection of the interests of the bondholders of the Company, it seems necessary that a committee should be formed for the protection of the interests of the stockholders, and we have, at the request of holders of considerable amounts of stock, consented to act as such committee.

An agreement for this purpose has accordingly been prepared, dated May 24, 1904, copies of which can be obtained at the office of the Depositary, **Central Trust Company of New York, No. 54 Wall Street, New York City,** and at the agency of the Depositary, **Old Colony Trust Company, Ames Building, Boston, Mass.**

Holders of stock may deposit the same under said agreement with the Depositary in the City of New York, or in Boston at its said agency. Stock deposited may be withdrawn, without charge, as provided in the agreement. Certificates of the Depositary will be issued for the stock deposited, and an application will be made as soon as practicable to have such certificates listed upon the New York Stock Exchange.

The right is reserved to terminate the privilege of deposit at any time without previous notice.
Dated, New York, May 24, 1904.

WILLIAM L. BULL, New York, Chairman.
ROBERT B. VAN CORTLANDT, New York.
GERALD L. HOYT, New York.
GORDON ABBOTT, Boston.
F. G. BANBURY, Bart, M. P., London.
Committee.

FRED. C. RANDALL, 54 Wall St., Secretary.
ADRIAN H. JOLINE, Counsel.

Financial Meetings.

CHICAGO, MILWAUKEE & ST. PAUL RAILWAY COMPANY.

THE ANNUAL MEETING OF THE STOCKholders of this company for the election of Directors and for transaction of any other business of the company will be held at the office of the company, in the City of Milwaukee, at TWELVE O'CLOCK NOON of SATURDAY, SEPTEMBER 24, 1904.

The transfer books will be closed on THURSDAY, the 1st of September, 1904, and reopened on the 26th of September next.

ROSWELL MILLER, Chairman of the Board.
28th July, 1904.

STOCKS.

(Furnished by Frederic H. Hatch, No. 30 Broad-st.)

	Div. rate.	Div. period.	Bid.	Ask'd.
American Brass	5	Q-F	116	122
American Can	—	—	4¼	4½
American Can pref	5	—	42½	43
American Bank Note	—	—	54	57
American Book Co	8	Q-J	125	135
American Chicle	10	Q-J	94½	96
American Chicle pref	6	Q-J	84½	86
American Thread Co. pref	5	Q-D	3½	5
American Graphophone	—	—	30	40
American Graphophone pf	7	—	70	75
Amer. Press Association	6	Mo	85	100
Am Soda Foun com	—	—	2	4
Am Soda Foun 1st pref	6	Mo	68	70
Am Soda Foun 2d pref	—	—	10	14
Amer Typefounders'	4	Q-J	29	32
Amer Typefounders' pref	7	Q-J	85	95
Amer Writing Paper com	—	—	3	3¾
Amer Writing Paper pref	—	—	12	12¾
Barney & S Car pref	8	Q-M	110	120
Bay State Gas	—	—	⅛	¼
Borden's Cond Milk pf	6	—	109	111
British Columbia Copper	—	—	2½	2¾
Casein Co of America	—	—	3	8
Casein Co of America pf	8	Q-J	50	65
Cen Fireworks com	—	F & A	14	18
Cen Fireworks pref	7	—	55	60
Chesebro Mfg	V	Mo	400	430
Claflin (H B) 1st pref	5	Q-F	85	95
Claflin (H B) 2d pref	6	Q-J	85	95
Colt's Arms	4	Q-J	68	75
Compressed Air	—	—	¼	½
Consolidated Rubber Tire	—	—	—	1
Consolidated Rubber Tire pf	—	—	1	2
Con Car Heating	V	F & A	60	65
Cramps S & E Bldg	—	—	18	25
Dominion Securities	—	—	4	15
Electric Lead Reduction	—	—	½	¾
Electric Boat com	—	—	40	48
Electric Boat pref	—	—	67	76
Electric Vehicle pref	—	—	14¼	14¾
Electric Vehicle com	—	—	9	9½
Electro-Pneumatic	—	—	½	¾
Empire Steel com	—	—	5½	7
Empire Steel pref	—	—	34	39
Greene Con Copper	—	—	14¼	14½
Hall Signal	6	Q-J	70	90
Hackensack Meadows	—	—	10	12
Havana Tobacco	—	—	26	29
Havana Tobacco pref	—	—	35	39
Herring-Hall-Marvin	—	—	½	2
Herring-Hall-Marvin 1st pf	—	—	30	40
Herring-Hall-Marvin 2d pf	—	—	5	10
Hoboken Land & Imp	—	—	98	—
Hudson River Tel	—	Q-J	80	90
Interborough Rapid Transit	—	—	145	146½
Inter Mer Marine com	—	—	4¾	5
Inter Mer Marine pref	—	—	18½	19
International Salt	—	—	13	15
International Silver pref	—	—	30	40
J B Stetson com	15	J & J	165	—
J B Stetson pref	8	J & J	130	150
Lord & Taylor pref	6	—	102	104
Lorillard pref	8	Q-J	115	—
Madison Square Garden	—	—	10	12½
Manhattan Trans	—	—	3	3⅛
Montreal & Boston Cop cons	V	—	1⅞	2
Mergenthaler Lanotype	10	Q-J	173	175
N Y Loan & Imp	4	Q	85	—
Niles-Bement-Pond com	8	Q-M	115	140
National Cash Register pf	7	J & J	115	120
Northern Securities	—	—	101	101½
Otis Elevator	2	An-Ap	32	35
Otis Elevator pref	6	Q-J	92	95
Oil Dominion S S	6	Q-J	115	125
Pacific Packing & Nav com	—	—	—	¼
Pacific Packing & Nav pref	—	—	—	⅝
Pope Manufacturing com	—	—	5	6
Pope Manufacturing 1st pf	—	—	78	80
Pope Manufacturing 2d pf	—	—	18	20
Pratt & Whitney pref	6	Q-F	100	—
Procter & Gamble	12	Q-J	325	335
Procter & Gamble pref	8	Aug	195	205
Royal Baking Powder pf	6	Q-J	103	105
Safety Car Heat & Light	8	Q-J	180	190
Seaboard Air Line	—	—	11	11¼
Seaboard Air Line pref	—	—	20	20¼
Simmons Hardware com	8	An-F	92½	102¾
Simmons Hardware 1st pf	—	—	103	—
Simmons Hardware 2d pf	—	—	113	—
Singer Mfg. Co	12	Q-J	400	—
Standard Oil	V	Q-M	626	629
Standard Coupler	V	Q-M	25	30
Standard Flour Milling	—	—	5	6¼
Standard Flour Milling pf	1	An-A	24	27
Storage Power	—	—	¼	½
Swift & Co	—	—	100	102
10th & 23d St Ferry	—	Q-J	50	70
Tonopah Mining of Nevada	—	—	7½	8
Trenton Potteries com	—	—	5	11
Trenton Potteries new pf	8	Q-M	78	81
Trow Directory, new	—	—	70	80
Union Ferry	5	Q-J	29	32
Union Typewriter com	6	A & O	79	82
Union Typewriter 1st pref	7	A & O	109	112
Union Typewriter 2d pref	8	A & O	108½	112
Universal Tobacco com	—	—	—	½
Universal Tobacco pref	—	—	1	2
U S Envelope com	—	—	10	20
U S Envelope pref	—	—	65	75
U S Printing	6	—	67	73
Westinghouse Air Brake	V	Q	260	280
Worthington Pump pref	7	—	115	120
White Knob Copper	7	M & N	3⅝	4¼

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ADVERTISEMENTS and subscriptions for The Tribune received at their Uptown Office, No. 1,364 Broadway, between 36th and 37th sts., until 9 o'clock p. m. Advertisements received at the following branch offices at regular office rates until 8 o'clock p. m., viz.: 254 8th-ave., s. e. cor. 23d-st.; 153 6th-ave., cor. 12th-st.; 92 East 14th-st.; 257 West 42d-st., between 7th and 8th aves.; 263 West 125th-st.; 1,338 3d-ave., between 76th and 77th sts.; 1,026 3d-ave., near 61st-st.; 1,708 1st-ave., near 89th-st.; 157 East 125th-st.; 756 Tremont-ave.; 650 3d-ave., near 41st-st.; 554 3d-ave.; 210 Bleecker-st.; 325 Bleecker-st.