Short Term Secured Notes Yielding 6%

We offer Montgomery (Ala.) Light & Traction Company 6% Secured Gold Notes, Due April 1, 1914:

Secured through deposit of collateral by mortgage on property having an estimated replacement value of double the amount of funded debt in the hands of the public.

Earnings for the last fiscal year applicable to interest requirements on this issue over double the necessary amount.

Subject to sale, we can offer the above at 100 and interest.

Send for Circular No. BB 204.

Guaranty Trust Company of New York

28 Nassau Street

Capital and Surplus $23,000,000
Deposits 177,000,000

WE TRADE IN

U. S. Motors
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L. P. CARTIER
30 Broad St., New York.
Telephone 6746 Broad.

Myron W. Robinson
GENERAL INSURANCE
35 Wall Street
Phone Hanover 6221 NEW YORK

THE BACHE REVIEW

CONTENTS THIS WEEK:—NEW BUSINESS PROBLEMS AND THEIR SOLUTION—THE PUJO INQUIRY—CLEARING HOUSES AND THE PREVENTION OF PANICS—INDUSTRIAL PROGRESS OF THE WEEK—THE STOCK AND BOND MARKET. SENT FREE ON APPLICATION.

J. S. BACHE & CO., 42 Broadway, N. Y.
MEMBERS N. Y. STOCK EXCHANGE.

H. M. BYLLESBY & CO., Incorporated.
ENGINEERS
EXAMINATIONS AND REPORTS
INSURANCE EXCHANGE BUILDING
CHICAGO
New York Portland, Ore.

WANTED
100 American Gas & Elec. Com. & Pfd.
100 Federal Light & Trac. Pfd.
50 Phelps Dodge & Company
100 Standard Gas & Elec. Com. & Pfd.
100 Tri-City R'way & Light Com.
100 Western Power Com. & Pfd.

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Dealt in by
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Members New York Stock Exchange,
111 Broadway, New York City.

DIVIDEND NOTICES.

ANGLO AMERICAN OIL COMPANY Limited.

Notice is hereby given that the above named Company have resolved to pay on and after the fifteenth day of July next, a further dividend of Two Shillings per share, free of British Income Tax, which, with the Interim Dividend of Two Shillings per share paid on the fifteenth of April last, will make a dividend of 20% for the year ending December 31st, 1911. The same will be paid on and after the above named date by the National Provincial Bank of England, Limited, London, England, at its head office in Bishops Gate, in the City of London, or at any of its branches, or by the **Guaranty Trust Company of New York,** of 28 Nassau Street, New York City, U. S. A., at the equivalent in U. S. Currency of $4.86 2-3 per Pound Sterling to all the Holders of Share Warrants to Bearer issued by the Company in exchange for coupons No. 2 attached to such Share Warrants.

Dated this 26th day of June, 1912.
T. H. HAWKS, Secretary.
36 and 38 Queen Anne's Gate, Westminster, London, S. W., Eng.

AMERICAN MANUFACTURING CO
No. 65 Wall Street,
New York City, June 1st, 1912.

81st CONSECUTIVE QUARTERLY DIVIDEND

A dividend of ONE AND ONE-HALF PER CENT. (1½%) has been declared on the stock of this company, payable July 1, 1912, to stockholders of record June 15, 1912.
HENRY R. MURRAY, Secretary.

American Telephone & Telegraph Co.

A dividend of Two Dollars per share will be paid on Monday, July 15th, 1912, to stockholders of record at the close of business on Saturday, June 29, 1912.
WILLIAM R. DRIVER, Treasurer.

OFFICE OF READING COMPANY.
Philadelphia, June 19, 1912.

The Board of Directors has declared from the net earnings a quarterly dividend of one per cent. (1%) upon the Second Preferred Stock of the Company, to be paid on July 11, 1912, to stockholders of record at the close of business on June 25, 1912. Checks will be mailed to stockholders who have filed dividend orders with the Treasurer.
W. R. TAYLOR, Secretary.

THE BANK OF AMERICA.
New York, June 18th, 1912.

The Board of Directors have to-day declared a semi-annual dividend of fourteen (14) per cent., free of tax, payable July 1st, 1912, to stockholders of record of this date.

The transfer books will remain closed until July 2nd, 1912. W. M. BENNET, Cashier.

SEABOARD NATIONAL BANK.
New York, June 20, 1912.

The Board of Directors of this bank has declared the regular quarterly dividend of three (3) per cent., payable July 1, 1912, to stockholders of record on June 26, 1912.
C. C. THOMPSON, Cashier.

HUNDRED-DOLLAR BONDS.

(Quoted by Beyer & Co., No. 52 William street.)

	(And interest.) Bid.	Asked.
Aberdeen Lt & Power first 6s, '31	100¼	102
*Amer T & T coll tr 4 p c ctfs, '29	92¼	93¼
Amer Typefounders 6s, 1930	102	104
Brandon Gas & Power 1st 6s, 1929	102	105
*Central Leather first 5s, 1925	94¾	96¾
*Central Vermont first 4s, 1920	91	—
*C, B, Q R R Denver Ext 4s, 1922	99	102
*Col & South Ref and Ext 4½s, 1935	96	98¼
*Erie (N Y & Gd Lake) first 5s, '46	102	106
Denver Gas & Elec first 5s, 1949	96	98½
Evansville & T H Ret 5s, 1941	86	92
*General Electric 3½s, 1942	83½	86
*Imp Chinese Govt 8s, 1951	94	96½
*Inter Steam Pump 1st 5s, 1929	92	94
Jackson (Mich) Cons Trac 5s, 1934	97	100
Jackson (Miss) Lt & T 1st S F 5s, '52	95	99
*Keokuk & Des Moines first 5s, 1923	100	103
*Kings Co Elec Lt & P conv d 6s, '22	124	129
*Laclede Gas first 5s, 1919	102½	—
*Liggett & Myers 5s, 1951	94	96
*P Lorillard 5s, 1951	94¼	96¼
*National Rys of Mexico 4s, 1977	80	85
*do 4½s, 1957	89	92
*New York Air Brake 6s, 1928	98¾	101¼
*N Y, N H & H conv d 3½s, 1956	90	93
*do 6s, 1948	128	131
North Carolina Pub Serv first 5s, '56	93	96
Ohio & Little Kanawha R R 5s, '50	99	102
*Pocahontas Cons Col first 5s, '57	87	90
P S Corp of N J Perp 6 p c ctfs	109½	111½
Seaboard Ry P L 5s, 1948	108	111
*So Pacific, S F Term first 4s, 1950	90¾	—
Seattle Cons & Dry Dock first 6s, '22	97	100
Toledo Term R R first 4½s, 1957	90	93
United Water & Lt 6s, 1925	99	101
Virginia Ry first 5s, 1962	98	100
Western Pac first 5s, 1933	84	90

*Listed on the New York Stock Exchange.

N. Y. AND OTHER GAS SECURITIES.

	Bid.	Asked.		Bid.	Asked.
*Ringh G 5s, '98	101		Pat & P G	92½	95
*C U G 5s	102½	104	Standard	60	62
Ind Gas	35	—	St P Gas 5s, '98	99½	
*Jack G 5s, '99	102		*do com 6s	104	105
*K C G 5s, '99	100		*P C G 5s	—	98½
Mutual	182	187	Syr G 1st 5s	102½	103
N U G 5s	100	102	St Lt & P 5s	83¾	84½
*NY&E R 5s	104½	105			

*Ask interest.

FERRY COMPANIES.

	Bid.	Asked.		Bid.	Asked.
34 Flat Con 5s	104	—	10th & 23d St. 25	35	
Bklyn F 5s	15	18	do bonds	60	70
N Y & E R. 8	15		Union Ferry, 23	27	
do 1st 5s	45	55	do 1st 5s	97	100

STOCK MARKET REVIEW

Activity and Higher Prices Ruled Trading Yesterday.

The pendulum will not continue to swing one way when it starts, so it must come back. So long as it stands practically still there is no swinging movement, but when activity begins movements in both directions alternately will follow. The start downward in Tuesday's market had its reverse movement in yesterday's market and prices went toward higher levels. The opening was active and some stocks saw new high prices. American Tobacco and the Texas Company climbed up to their top notches since they were listed on the Stock Exchange. Lehigh Valley was one of the strongest of the standard issues, some of the buying of which was largely due to the 5 per cent dividend now included in its price. With only slight reaction the upward movement continued into the afternoon and the market broadened into a wider range of trading, but the volume of business in the early afternoon was small and the offerings were light. United States Steel displayed renewed strength, and the feeling of confidence in this stock as a good bull argument began to assert itself. The news that all the manufacturers had made an advance of $1 a ton in plates, bars and structural material helped to stimulate bullish enthusiasm. The declaration of the regular dividend in Illinois Central gave that stock some new life, and it advanced on light trading.

In the late afternoon the market became stronger and more active. The trading was much more general than on any other day for some time past. There was a feeling expressed that now the market need only consider the crops, and that if the present outlook continues the country will be assured of wonderfully prosperous times, irrespective of the coming Presidential campaign or whoever may be the successful candidate.

The market was around its top figures at the close, and the trading exhibited greater interest as the period for the final trade was approached. The shorts were being driven to cover in many of the active issues and the market enthusiasm was more like the active period of the earlier days of weeks ago. The only news of the day was of the convention, which had no appreciable effect on trading, the engagement of $2,000,000 additional gold for export to Paris and regular dividends declared by some of the railroads. With the latest $2,000,000 there is a total of $4,000,000 for the present export movement and $16,000,000 since the first of the year. The London reports showed irregularity in trading for the new account, but no features in the market. The contango rate was firm and the regular bank rate was charged on Stock Exchange loans. There was a better sentiment, but it was thought that discount rates may get harder.

HANDY REFERENCE.

Yields of leading active stocks based on the present selling prices and fixed dividend rates:

Amalgamated Copper	4.74
American Can preferred	4.26
American Smelting common	4.75
American Smelting preferred	6.54
American Telegraph and Telephone	5.51
Canadian Pacific	3.77
Consolidated Gas	4.24
Great Northern preferred	5.25
Illinois Central	5.55
Lehigh Valley	5.73
Louisville & Nashville	4.41
New York Central	4.25
Northern Pacific	5.86
Pennsylvania Railroad	4.87
Reading	3.60
Union Pacific common	5.00
United States Steel common	7.23

MONEY AND EXCHANGE.

THE MONEY MARKET.—Money on call opened at 2¾ per cent; highest, 2¾ per cent; lowest, 2½ per cent; closing, 2½ per cent; ruling rate, 2¾ per cent. Time money was unchanged. Rates, 3 per cent for sixty days; 3@3¼ per cent for ninety days; 3½ per cent for four months; 3½@3¾ per cent for five months; 3¾@4 per cent for six months; 4@4¼ per cent for January and later. Mercantile paper came into the market with moderate freedom, meeting with a fair demand. Rates, 4 per cent for sixty and ninety days' indorsed bills receivable; 4@4½ per cent for choice four to six months' single names; 4¾ for others.

FOREIGN EXCHANGE.—The foreign exchange market opened dull and easier, partly influenced by the further engagement of gold for shipment to Paris. Opening quotations for sterling were from 10 to 15 points below the final figures on Tuesday. Foreign discounts were easier. The market closed dull at a recovery of 5 to 10 points from the opening figures, which brought quotations for demand within 5 points of Tuesday's final figure. The market was quiet and represented for the most part speculative brokerage operations. Closing rates were: Demand sterling, 4.8715@4.8720; cables, 4.8755@4.8760; sixty-day bills, 4.84¾; short francs, 5.17½ less 1-16; short reichsmarks, 95 3-16@95 3-16 plus 1-32.

Bankers' posted rates follow:

	Sixty days.	Demand.
Sterling	4.85	4.88
Germany, reichsmarks	94¾	95½
Belgium, francs	5.22½	5.19½
Paris, francs	5.18¾	5.16¼
Switzerland, francs	5.20¾	5.18¾
Holland, guilders	40.10	40.35

DOMESTIC EXCHANGE. — Boston, par; Chicago, 40c premium; New Orleans, commercial 25c discount, bank $1 premium; St. Louis, 35c premium bid, 40c premium asked; Minneapolis, 50c premium; Charleston, buying par, selling 1-10 per cent premium; San Francisco, sight 3c, telegraph 6.

BANK CLEARINGS. — New York, exchanges $906,196,277, balances $16,670,837; Boston, exchanges $26,967,459, balances $1,307,322; Chicago, exchanges $44,595,578, balances $1,943,422; Philadelphia, exchanges $26,567,152, balances $2,802,194.

SILVER MARKET.—Commercial bar silver, 61½c; Mexican silver dollars, 48c. Bar silver in London closed at 28 5-16d.

MEXICAN EXCHANGE. — Mexican exchange on New York is quoted at 20½.

SUB-TREASURY.—The Sub-Treasury was creditor to the Clearing House for $2,054,150.

STANDARD OIL SUBSIDIARIES.

(Quoted by Gilbert Elliott & Co., No. 37 Wall street.)

(All quotations dollars per share.)

	Bid.	Asked.		Bid.	Asked.
Anglo-Am	23	23½	Southern P L	225	235
Atlantic Ref	410	425	So Penn Oil	620	640
Borne-Scrym	125	150	So W Pa P L	140	150
Buckeye P L	147	157	Stan O of Cal	162	168
Chesebro Mfg	725	800	Stan O of Ind	220	230
Colonial Oil	135	165	Stan O of Kan	199	210
Continent Oil	825	925	Stan O of Ken	365	385
Crescent P L	55	65	Stan O of Neb	215	230
Cumber P L	70	80	Stan O of N J	375	380
Eureka P L	326	336	Stan O of N Y	420	430
Gal Signal O	230	240	Stan O of Ohio	180	190
do pref	140	145	*Stan Oil (old)	900	925
Indiana P L	100	105	*Subs cn bloc	520	540
Nat Transit	39	41	Swan & Finch	125	225
N Y Transit	290	300	†do warrants	75	125
Northern P L	123	129	Un Tank Line	58	63
Ohio Oil	95½	97	Vacuum Oil	160	170
Prairie O & G	280	270	Washington Oil	20	30
Solar Refining	500	600	Waters-Pierce	1100	1500

*Including all new stock dividends and subscriptions. †When issued.

PUBLIC UTILITY SECURITIES.

(Furnished by Williams, McConnell & Coleman, No. 60 Wall street.)

	Bid.	Asked.		Bid.	Asked.
Am Lt & T	346	350	Fed Utilit pf	75	79
do pref	108	110	Gas & E Sec	—	100
Am Gas & E	80	84	do pref	93	96
do pref	46½	48½	Linc Gas & E	40	42
Am P & L	69	72	Nor States P	30	34
do pref	83	85	do pref	88	90
Cities Serv	105	108	Ozark P & W	45	50
do pref	88	90	Pac Gas & E	63¼	64
Com P R & L	64	66	do pref	91½	92½
do pref	90	92	Rep Ry & Lt	26	28
D G&E gen'ds	96	97	do pref	82	84
E Bond D pf	81½	83½	Stan Gas & E	23	24
Emp D E	88	90	do pref	50	51
do pref	85	88	Tri-C R & L	49	50
Fed Lt & Tr	33	36	do pref	92½	94
do pref	80	82	West Power	32	34
Fed Utilities	45	49	do pref	57	60

NEW YORK STOCK EXCHANGE QUOTATIONS

Wednesday, June 26.—Total sales for the day, 336,400 shares, compared with 370,524 shares for the corresponding day in 1911.

Total sales January 1 to June 26, inclusive, 68,682,071 shares, compared with 53,165,791 shares for the same period in 1911.

Sh'rs sold.	Net chge	Div. rate.		Actual Sales. Op.	High.	Low.	Fin'l	Closing. Bid.	Ask
16,125	+1⅛	4	Amalgamated Copper	85⅞	86⅞	85⅞	86⅞	86¾	86⅞
2,900	+1⅛	5	American Beet Sugar	74	75	74	75	74⅞	75
12,320	+⅝	—	American Can Co.	36	36¾	35⅝	36¼	36¼	36¾
700	—	5	American Can Co. pr.	117	117	117	117	117	117½
500	+½	2	American Car & Fdry	59	59	59	59	58¼	59⅝
500	+½	—	American Cities Co.	23½	23¾	23½	23¾	23⅝	23¾
100	+1¾	6	American Cities Co. pr.	79⅞	79⅞	79⅞	79⅞	79⅝	79⅞
200	+½	—	American Cotton Oil	52½	53	52½	53	52½	53⅝
500	+⅞	—	American Ice Co.	27½	27½	27⅛	27⅛	27⅛	27⅞
200	—	—	American Linseed pr.	37	37	37	37	37¼	37¾
600	+½	—	American Locomotive	42	42¼	42	42¼	42	43
800	+1¼	—	American Malting	17¾	18½	17¾	18⅜	18⅜	18½
900	+1¼	4	American Malting pr.	61¼	62½	61¼	62¼	62¼	62½
2,000	+1⅛	4	American Smelting	85	86¼	85	86⅛	86	86⅛
200	—⅛	5	American Smelting pr B	87¾	87¾	87¾	87¾	87¾	88¼
1,500	+3½	10	American Snuff	163	165	163	164½	164½	165
400	—	—	American Steel Foundries	36	36	36	36	35¾	36
2,100	+1¼	7	American Sugar	129⅝	130½	129⅝	130½	130½	130¾
1,200	+⅜	8	American Tel. & Tel.	145⅞	146⅝	145⅞	146⅝	146¼	146⅝
4,700	+4⅝	10	American Tobacco	300	303½	300	302⅞	302⅞	303
100	—	6	American Tobacco pr new	105	105	105	105	104¾	105
100	+⅛	2	American Writing Paper pr	36⅛	36⅛	36⅛	36⅛	36	36½
2,800	—	8	Anaconda Copper	43⅝	44	43½	44	43⅞	44
200	+1	7	Assets Realization Co.	124	124¼	124	124¼	123	124
3,600	+1	6	Atchison, Topeka & Santa Fe	107	107¾	107	107¾	107⅝	107¾
200	+1⅝	7	Atlantic Coast Line	139½	139⅞	139½	139⅞	139¼	140
200	+1	2	Baldwin Locomotive Works	56	56	56	56	55¼	56
300	+1¼	7	Baldwin Locomotive Works pr	104⅜	104½	104⅜	104½	104½	104¾
200	+¼	7	Baltimore & Ohio	108	108¾	108	108¾	108½	108¾
2,400	+⅝	6	Bethlehem Steel	37½	38¼	37¼	38	37½	38⅛
1,600	+1⅛	—	Bethlehem Steel pr	70	71⅞	70	71	71	71¼
800	+1½	—	Brooklyn Rapid Transit	88	88⅞	87⅞	88⅛	88	88⅛
800	+¼	5	Canadian Pacific	263¾	264¾	263¾	264¾	264⅝	264⅞
2,250	+⅝	10	Central Leather	25¼	25½	25¼	25¼	25¼	26
300	+½	—	Central Leather pr	92½	92½	92½	92½	92⅛	95
100	+½	7	Chesapeake & Ohio	78⅞	79¼	78⅞	79¼	79¼	79¾
2,300	+1¼	5	Chicago Great Western	17⅞	17⅞	17⅝	17¾	17¾	18
200	+¾	—	Chicago Great Western pr	34⅛	34½	34⅛	34½	34⅜	35½
200	+¾	—	Chicago Great Western pr	104⅝	105½	104⅝	105½	105½	105½
1,800	+1¼	5	Ch., Mil. & St. Paul	137	137½	137	137½	137	137½
200	+1	7	Chicago & Northwestern	2⅛	2½	2⅛	2½	2½	2¾
400	—⅛	—	Chicago Union Traction ctfs	33⅞	34½	33⅞	34½	34½	34⅝
1,100	+¾	—	Chino Copper	32¼	32¼	32	32	32⅝	32½
200	+¼	—	Colorado Fuel & Iron	141½	142	141½	142	141¾	142¼
900	+1¼	6	Consolidated Gas	15⅛	15⅛	15⅛	15½	15⅛	15½
500	+½	—	Corn Products	.10	.10	.10	.10	—	—
100	—	—	Comstock Tunnel	168½	168½	168½	168½	168	168⅝
100	+½	9	Delaware & Hudson	33¼	33⅝	33¼	33⅝	33¼	33¾
1,400	+⅝	2	Distilling Securities	9⅛	9⅛	9⅛	9⅛	8	9⅛
100	—⅜	—	Duluth, So. Shore & At.	34⅞	34⅞	34⅞	34⅞	34½	34¾
3,000	+½	—	Erie	52⅝	52⅞	52⅝	52⅞	52⅞	52⅞
100	+⅝	—	Erie 1st pr	42	42	42	42	42	42¾
100	—	—	Erie 2d pr	18	18	18	18	17	18
100	+½	6	Federal M. & Smelting	148½	148½	148½	148½	147½	150
100	+1½	6	General Chemical	172½	174⅞	172½	174½	174¼	174½
5,800	+3	8	General Electric	192	192	192	192	185	196
141	+11½	10	G. W. Helme Co.	4⅞	4⅞	4⅞	4⅞	4¼	4⅞
1,400	—	.12	Goldfield Con.	41¾	42½	41¾	42½	42	42⅞
400	+1	—	Great North. ore ctfs	133½	134⅞	133½	134⅞	134½	134⅞
2,400	+1¾	7	Great Northern pr	60⅛	60½	60⅛	60½	60½	60½
2,500	+¼	10	Guggenheim Exploration	140	140	140	140	139	143
100	+9	7	Hocking Valley	127	128½	127	128½	128½	128½
1,100	+1⅝	7	Illinois Central	19½	19½	19⅜	19⅜	19⅛	19½
200	+⅝	—	Inspiration Copper	29⅝	29⅝	29⅝	29⅝	29½	29¾
1,800	+⅛	—	Interborough-Metropolitan	5⅞	6	5⅞	5⅞	5⅞	6
500	+1⅛	—	Interborough-Metropolitan pr	18⅞	19	18⅞	19	19	19½
200	+1½	5	International Harvester	16½	16¾	16½	16¾	16¾	17
1,200	+¾	—	International Paper	59	59½	58½	58⅞	58⅞	59
500	+⅝	2	International Paper pr	26¾	26¾	26¾	26¾	25⅞	27¼
200	+¾	—	International Steam Pump	80	80	80	80	80	81
100	—	6	International Steam Pump pr	25⅝	25⅝	25⅝	25⅝	25½	25¾
400	+¾	—	Kansas City Southern	60	60	60	60	59⅝	60½
100	—½	4	Kansas City Southern pr	35	35	35	35	33	35
200	—	—	Lackawanna Steel	174⅞	175⅞	174⅞	175⅞	175¼	175⅞
11,600	+3⅞	10	Lehigh Valley	204	204¾	202½	202½	202½	203
600	—1	—	Liggett & Myers Tobacco	112½	113½	112½	113½	112½	114
300	+1¼	7	Liggett & Myers Tobacco pr	54½	54½	54½	54½	53	75
100	+¾	—	Long Island	158½	159½	158½	159½	159¼	159¾
1,100	+2¼	7	Louis. & Nashville	81	82¼	81	82¼	81	81½
600	+⅝	5	May Department Stores	106⅝	107½	106⅝	107½	106⅞	—
200	+1¼	—	May Department Stores pr	124	124	124	124	124	135
150	—⅞	7	Manhattan Elevated	4½	4½	4½	4½	4½	4¾
100	—	—	Marine	6⅞	6⅞	6⅞	6⅞	6⅞	6½
1,000	+¾	4	Mexican Petroleum Co.	28	28¾	28	28¾	28⅜	28¾
1,700	+⅞	.40	Miami Copper	14⅞	14⅞	14⅞	14⅞	14⅞	14¾
4,300	+½	7	M., St. P. & S. St. M.	28⅛	28⅛	28⅛	28⅛	27½	28½
100	+¼	—	Missouri Kansas & Texas	37	37½	37	37½	37¼	37¾
900	+¾	—	Missouri Pacific	156	158	156	158	157½	158
1,400	+2	7	National Biscuit	58¼	58½	58	58½	58¼	58¾
400	+1	3	National Lead	108½	108½	108½	108½	107¾	109¾
100	—1¼	7	National Lead pr	31	31	31	31	30⅝	31½
200	+⅝	—	National Railroad of Mex. 2d pr.	21⅞	22	21⅞	22	22	22½
1,000	+½	.20	Nevada Consolidated	118⅞	118⅞	117¾	118	118	118½
1,100	+1	5	New York Central	89⅞	89⅞	89⅞	89⅞	88⅞	89⅞
100	+⅝	6	New York State Railways	113⅞	116⅛	113⅞	116⅛	116⅛	116⅛
16,200	+2⅞	6	Norfolk & Western	82⅝	82⅞	82⅝	82⅞	82⅝	82⅞
500	+⅛	5	North American	120	121⅛	120	121	120⅞	121
2,100	+1⅞	7	Northern Pacific	32⅝	32⅞	32¾	32⅞	32⅞	33
200	+⅝	—	Pacific Mail	50	50⅛	49¾	50⅛	50⅛	50⅞
800	+¾	—	Pacific Tel. & Tel.	123½	123⅝	123½	123⅝	123⅝	123⅞
800	+⅝	6	Pennsylvania	113½	115½	113½	114⅞	114	115
1,400	+1¾	7	People's Gas	198⅝	199⅝	198⅝	199¼	199	199¼
100	+¾	10	P. Lorillard Co.	112½	113	112½	113	112½	113½
400	+1	7	P. Lorillard Co. pr	108½	108½	108½	108½	108½	108¾
1,400	+¼	5	P., C., C., C. & St. L.	22	22⅝	22	22⅝	22	22¼
700	—	—	Pittsburg Coal	91	92¼	91	91⅞	91¼	91¾
1,900	+⅝	5	Pittsburg Coal pr	35⅞	35⅞	35⅞	35⅞	35¼	36
100	+⅝	—	Pressed Steel Car	161	161	161	161	160	161½
100	—⅝	8	Pullman Palace Car	35¾	36	35¾	36	36	36¼
800	+½	—	Railway Steel Spring	21⅞	22½	21⅞	22⅝	22⅝	22¾
5,500	+⅞	—	Ray Consolidated Copper	166⅞	167⅞	166⅞	167½	167⅞	167⅞
48,700	+1½	6	Reading	87⅞	87⅞	87½	87⅞	87½	88¼
1,600	—½	4	Reading 1st pr	24½	25⅝	24½	25⅝	25⅝	25½
2,400	+⅞	—	Republic Iron & Steel	80	81⅝	80	81⅝	81½	81½
2,300	+1⅞	1	Republic Iron & Steel pr	25	25⅛	25	25⅛	25⅛	25¼
300	+⅞	—	Rock Island	51½	52	51½	52	51⅞	52
800	+⅞	—	Rock Island pr	25	25	25	25	24¾	25½
100	—	—	Seaboard Air Line	54⅝	54⅝	54⅝	54⅝	54½	54¾
300	+⅛	—	Seaboard Air Line pr	189	190½	189	190½	190	191
100	+½	7	Sears-Roebuck	36½	36½	36½	36½	36½	37
100	+½	—	St. Louis & San Fran 2d pr	54⅝	56¼	54⅝	56¼	55⅝	57
100	+½	—	Sloss-Sheff. Steel & Iron	100	100	100	100	100	108
100	+½	—	Sloss-Sheff. Steel & Iron pr	110⅛	110⅛	110⅛	110⅛	110⅛	110⅞
800	+1⅛	6	Southern Pacific	28	28⅞	28	28⅞	28⅞	28⅞
1,800	+½	—	Southern Railway	74	74	74	74	73¾	74
600	—	4	Southern Railway pr	25¾	25¾	25¾	25¾	25¾	30
900	+1¼	—	Standard Milling	41½	44½	41½	44½	43⅞	44
600	+¼	6	Tennessee Copper	121	123⅝	121	123¼	123	123⅝
5,810	+2½	5	Texas Co.	23½	23½	23½	23½	23¼	24
100	+¼	—	Texas & Pacific	28½	28½	28½	28½	28½	29
200	+⅞	—	Third Avenue Railway	6¾	6¾	6¾	6¾	6¾	7
200	—¼	—	Toledo Railway & Light	111	111¼	111	111¼	111¼	111½
400	+¾	4	Underwood Typewriter	12½	12½	12½	12½	12	13
600	+¼	—	Union Bag & Paper	168⅞	170½	168⅞	170½	170⅛	170½
23,200	+1⅝	—	Union Pacific	56½	57	56½	57	57⅛	58
250	+2	4	United Cigar Co.	29½	29½	29½	29½	29⅛	29½
200	—⅝	—	United Railway Invest. Co.	18½	18½	18½	18½	18	18½
100	—½	—	United Railway Invest. pr	20	20	20	20	19⅞	21
200	—⅞	—	United States C. I. P. & Fo.	59	59	59	59	55½	65½
100	—	4	United States C. I. P. & Fo. pr	43⅞	44¼	43⅞	44¼	44	44¼
900	+1¼	—	United States Ind. Alcohol	104	104	104	104	103	104
100	+¼	7	United States Ind. Alcohol pr	76½	78⅛	76½	78⅛	78	78½
1,300	+1⅞	5	United States Real. & Imp.	66½	66⅞	66½	66⅞	66½	69¼
700	+⅝	4	United States Rubber	69⅝	71	69⅝	71	70⅞	71
78,800	+13¼	5	United States Steel	110½	110⅞	110½	110⅞	110⅞	111
1,200	+1⅛	7	United States Steel p