TOPICS OF THE DAY IN WALL STREET

Russia and France Resort to New York to Gain New Gold.

TRANSFER STRUGGLE FROM LONDON MARKET

Missouri Pacific Reflects Kuhn, Loeb & Co. Letter with a Rise in Price.

There is no secret made of the fact that $1,000,000 of the $3,000,000 gold engaged here yesterday—exhausting the Assay Office's supply of bars—is going to Germany only on its way to Russia. The remaining $2,000,000 is going to France, where all the gold engaged in New York this year has gone. Not so much as it happens, but probably because this country is well able to supply the gold without hardship, Russia and France have transferred their competition for the metal from the so-called free market in London to the perfectly free market in New York. In other times such a move might have been viewed with alarm by bankers, but just now, two days after the Clearing House banks alone here were able to show a surplus reserve of over $41,500,000, it is seen with indifference, or even satisfaction. Business will not miss it, and when it is needed it will come back. It is not easy to imagine a falling off in manufacturing and other exports or an increase in imports, or both, sufficient to offset the piling up of American credits abroad that is practically certain to come from the enormous sales to Europe later in the year of grain and cotton. Barring the unimaginable, then, the United States should be a very heavy creditor of Europe by autumn.

Why They Want the Gold.

Russia always wants gold. Her wealth and her army are the big sticks she uses in her vast programme of territorial and economic expansion. Menacing Austria-Hungary, China or Turkey, she persists year after year in policies begun with Peter the Great. France is Russia's military ally and she seems to be thinking both of that now and of her own internal needs. The big flotation of securities with which she has been threatening the market for about a year really seems imminent. Her banks must be in a position to finance it. Accordingly, they are strengthening their reserve in order to be able to enlarge their loaning power.

"Of All Sad Words"——

Reviewing the returns of the railroads for the fiscal year ended June 30, 1913, Slason Thompson's Bureau of Railways News and Statistics notes: "Had the railways received as much per ton mile in 1913 as in 1911 they would have been nearly $70,000,000 better off at the end of the year. Or if they had received the average rate of 1904, from which point they have been battered by selfish shipping interests, they would have been nearly $160,000,000 better off than on June 30 last, and we should not now be waiting for a 5 per cent raise to temper the wind to the shorn lamb." In the fiscal year 1913 the railroads had the highest freight movement on record (300,000,000,000 ton miles) and with a single exception the lowest average receipts in their history (7.27 mills per ton mile).

Chili Presents a Problem.

An interesting possibility that may come to have considerable influence on the money markets of Germany and England and thence, by reflection, on the market here, has been discovered by "The London Statist." It observes that the high cost of living in Chili and the dissatisfaction with economic conditions of employer and employe alike there are to a large extent due to unstable exchange rates. One of the remedies suggested is that a fund be established in London which will allow persons in Chili desiring to make payments in Europe to secure credits at, say, 10 pence English to the Chilian dollar. To make up that fund it is proposed to draw from Germany the £6,000,000 or £7,000,000 accumulated some years ago against the purposed resumption of specie payments and loaned in Europe for the sake of the interest it brought in. But to transfer that amount from Berlin to London within a comaratively short time would almost certainly occasion some upset in the money markets. Announcement of what Chili intends to do is consequently awaited with much interest.

More Watchful Waiting.

Watchful waiting has accomplished nothing for the stock market since the beginning of the year. The occupation of new territory that occurred in January was followed by a retreat in the later months and now prices are just about where they were at the end of 1913, with the status quo prostrate on the ground and the professional traders sitting on it. The following list shows gains of yesterday's closing prices over the last prices of 1913 in some of the important stocks: Atchison, 2 points; New York Central, 1; Northern Pacific, 1; Southern Pacific, 3⅛; Union Pacific, 1; Steel, ⅞, and Consolidated Gas, 1½. These stocks showed losses: Baltimore & Ohio, 1⅝; Great Northern preferred, ¾; Lehigh Valley, 9¾; Reading, 2⅝; St. Paul, 1⅛; Amalgamated Copper, ¼, and Smelters, 1⅞. From their high figures of the current year the losses in these stocks range from 4⅞ points in Atchison to 16¾ in Lehigh Valley.

Mop Is Enheartened.

As a result of the letter indicating the belief of Kuhn, Loeb & Co. that Missouri Pacific needed $10,000,000 besides the $25,000,000 wherewith to meet its notes on June 1, and eventually other sums that would bring the total up to $85,000,000, the stock market closed the day with an advance of ¼ of a point. Which was not wholly unexpected. There are plenty of people who do not trust themselves to decide whether a given piece of news is bullish or bearish, but take their conclusions from the stock market. This class is large enough to be shown proper consideration, and, as has been noted, the stock closed higher. Until Saturday it was popularly supposed that the company was having some difficulty in finding the money to meet its $25,000,000 of early maturing obligations and not much account was taken of any other needs it might have. It was well understood that President Bush had worked wonders with the physical condition and earning power of the property, so that the bankers' eulogium of his achievement could not have been the basis of the rise. What seems to have been more influential than anything else is the fact that in the last three weeks before the first of June and any number of months after that.

PUBLIC UTILITY NOTES

General News and Earnings of Various Corporations.

The California Railroad Commission has rendered a supplemental decision authorizing the Pacific Light and Power Corporation to issue $1,233,000 forty-year 5 per cent gold bonds, the bonds to be sold so as to net 83. Proceeds of this issue will be applied to retire notes held by H. E. Huntington.

Louisville Gas and Electric.

The Louisville Gas and Electric Company reports that during the week ended April 25 ten industrial gas contracts were secured, covering an estimated annual consumption of 5,400,000 cubic feet, together with electric power contracts aggregating 60-horsepower. The company has negotiations under way for the displacement of several power plants. Members of the commercial department are now making a house to house canvass of the city for the purpose of preparing an electrical and gas record of each house and business block in the city. Fifty-six house wiring contracts were recently closed, making a total of 626 since the start of the campaign.

Astoria Light and Power.

A $5,000,000 mortgage made by the Astoria Light and Power Company to the Farmers' Loan and Trust Company, securing an issue of 5½ per cent fifty-year gold bonds for a like amount, has been filed in Jamaica, Long Island. This mortgage covers all the property owned by the Astoria company and also the property of the former Citizens' Mutual Gas and Light Company of Long Island City.

Jacksonville Traction.

Gross operating revenue of the Jacksonville Traction Company for March was $64,342, an increase of $5,122 over March of last year, and net operating revenue was $25,377, a gain of $2,603. Surplus after operating charges and expenses was $12,476, $659 greater than in the preceding year. For the twelve months ended March 31 gross earnings were $704,689, a gain of $130,601 over 1913, and net earnings increased $68,785, to $255,988. Surplus over charges amounted to $106,456, an increase of $42,727.

BRIEF WALL STREET NEWS.

Sales in this market yesterday for foreign account amounted to about 6,000 shares on balance.

T. Stewart Foulke, formerly with Gilbert, Elliott & Co., has become associated with Didrichsen & Co., of 34 Pine st.

The $6,860,000 first and refunding 5 per cent Georgia Railway and Power bonds, purchased by a syndicate headed by Drexel & Co., will, it is reported, be offered at 92½ and interest.

The protective committee for the first mortgage bondholders of the New Orleans, Texas & Mexico Railroad announces that deposits exceeding 90 per cent of the $33,580,000 bonds outstanding have been received.

Managers of the Southern Pacific $55,000,000 5 per cent convertible bond syndicate announce that all of the $16,000,000 bonds that had not been subscribed for by the Southern Pacific shareholders have been sold.

Announcement has been made by the Imperial government of Japan that ten million yen of the 5 per cent loan bonds, internal issue, were drawn for redemption in Japan on May 5, redeemable on May 30 in Japan.

Edward Earl, president of the National Nassau Bank, recently absorbed by the Irving National Bank, has been elected a vice-president of the latter institution. The Irving's gross deposits are now over $60,000,000.

Crude Oil Declines Again.

Pittsburgh, May 11.—Ten cents came off the price of the principal grades of crude oil when the market opened to-day, the following being quoted by the purchasing agencies: Pennsylvania crude, $1.90; Mercer black, $1.40; Newcastle, $1.40; Corning, $1.05; Cabell, $1.47. The reduction in Somerset was five cents, to $1.05 a barrel.

Pennsylvania Steel Change.

A resolution was offered at the annual meeting of the Pennsylvania Steel Company yesterday to change the bylaws to provide for the election of a chairman of the board, who will also be a member of the executive committee and the directing head of the company. William H. Donner, who was recently elected a director, will fill the new position.

Railroad Earnings.

The following railroad reports for March were made public yesterday:

Western Maryland—Gross, $600,624; increase, $31,406; deficit after taxes, $604; increase, $126,776.

Wichita Valley—Gross, $45,801; decrease, $3,016; net after taxes, $3,405; increase, $2,449.

Month of April:

Toledo, Peoria & Western—Gross, $87,961; decrease, $5,522; operating deficit, $2,120; decrease, $4,818.

MISCELLANEOUS SECURITIES.

(Furnished by Harvey A. Willis & Co., No. 32 Broadway.)

	Bid.	Asked.		Bid.	Asked.
Am B Note. 36		40½	Hud Cos pf. —		11
do pref....	49½	51½	Hud & Man. 2½		4½
Am Brass...	142	144	Hud & Man pf 8		12
Am Chicle..	190	195	Int Edu Pub 15		18
do pref....	93	98	do pref.... 30		33
A D T N J 60		63	Int Nickel...117		120¼
Am D Syn..	13½	14½	do pref....106		106
At P Cem..	114	117	Int Silver pf.110		120
Atlas Pow..	113	119	Int Textbook.116		121
Auto G & C.	15	21	LA&L 6s w s 50		55
do pref....	102¾	104¼	Mar W of E 15½		17½
Bab & Wil..	98	101	do pref.... 12½		15
Bord C M...	112	114	Otis Elevator 76		79
do pref....	103	105	do pref.... 96¾		96¾
Bush Term. 45		55	Pay-as-Y-E C ¾		1½
Celluloid ...	128½	131	do pref.... 18		22
Childs Rest.	128	134	Phel D & Co. 210		215
do pref....	102½	104	Pope Mfg 1		3
Coal L Sec. 35		40	do pref.... 7		12
Com-Tab-R.	51¼	54	Pr & Whit pf 98		103
D L & W C.	232	235	Rem Typew.. 20		24½
E I du P 123		127	do 1st pref. 96½		99¾
Emp S & L. 5		10	do 2d pref. 86		89½
do pref.... 15		25	Roy Bak P.180		182½
E W Bliss..	89	93	do pref.... 105		106
do pref....	112	120	S C H & L..104¼		104¾
Elsner-M pf 5		6	Sen-Sen Chic 95		99
Gen Baking.	—	51	Singer Mfg...331		338
do pref....	47	53	Stan Coupler. 28		33
Gray N Tel. 5		9	Singer Mfg..331		338
Hud Cos pf —		11			

TRADING IN THE CURB SECURITIES

Irregular Price Changes, with Business Less Active—Oil Shares Weak.

The market on the curb yesterday was irregular, with generally narrow price changes and trading somewhat reduced. In the industrial list National Cloak and Suit common made the greatest decline, breaking 5 points to 51, though the preferred yielded only ½ point. Maxwell Motors, first and second preferred, made fractional declines. Consolidated Gas rights sold as high as 4⅜, but closed 1⅝ points lower, while United Cigar Stores rights advanced ⅛ point. Riker-Hegeman was fairly active, with a gain of ¼.

Oil shares were in less demand. South Penn Oil sold down 9 points, and Ohio Oil 2. Standard of California and New York both improved 4 points, Prairie Oil and Gas 5, and Atlantic Refining and Vacuum each 2. On the dividend declaration Greene-Cananea Copper advanced 2¼ points. Nevada Hills and West End Consolidated lost 1 point. Western Pacific 5s were a shade higher.

INDUSTRIALS.

Sales.		Open.	High.	Low.	Last.
100	Brit-Am Tobacco	22⅝	22⅝	22⅝	22⅝
9,000	Con Gas rights..	4⅛	4⅜	3⅝	3¾
20	Kelly Spg Tire..	51	51	51	51
210	Maxwell Motors.	9	*9	8⅝	8⅝
450	do 1st pref.....	39	39	*38½	38¾
200	do 2d pref.....	14¼	14½	14¼	14¼
400	N Cloak & Suit..	54¼	54¼	51	51
1,000	do pref	97½	97½	97½	97½
300	Riker-Hegeman..	9¼	9¼	9¼	9¼
2,000	U Cigar S rights	3¼	3½	3¼	3½
600	Un Profit S Corp	4½	4½	4⅜	4½
200	Wayland O & G.	6	6	6	6

STANDARD OIL SUBSIDIARIES.

Sales.		Open.	High.	Low.	Last.
600	Anglo-Am Oil....	—	16⅝	16⅝	16⅝
7	Atlantic Ref	—	620	615	616
15	Buckeye Pipe L.	—	140	140	140
20	Continental Oil..	—	220	220	220
45	Crescent Pipe L.	—	51	50	50
25	National Transit	—	40	39½	40
150	Ohio Oil	—	173	169	169
15	Prairie Oil & G..	—	450	442	445
10	Southern Pipe L	—	228	228	228
50	South Penn Oil..	—	270	261	261
110	Stand Oil of Cal.	—	309	296	297
15	Stand Oil of Ind.	—	456	455	456
25	Stand Oil of N J	—	412	410	411
230	Stand Oil of N Y	—	219	212	219
35	Union Tank Line	—	86	85	86
10	Vacuum Oil	—	219	219	219

MINING.

Sales.		Open.	High.	Low.	Last.
600	Boston Montana.	8⅝	9⅛	8⅝	9⅛
500	Braden Copper...	8	8	8	8
25	Calumet & Ariz.	64½	64½	64½	64½
2,100	Can Gold-Silver	8	9½	8	9
100	Copper Mines ...	1⅝	1⅝	1⅝	1⅝
900	†Ely Con	3	3	3	3
40	Goldfield Con ...	1⅝	1⅝	1⅝	1⅝
25	Gr-Cananea	32¼	32¼	32¼	32¼
2,000	‡Jumbo Ext	25	25	25	25
500	Kerr Lake	4½	4½	4½	4½
200	La Rose Con.....	1½	1½	1½	1½
700	Mines of Am.....	2¾	3	2¾	2¾
700	Mutual M & L...	47	47	47	47
210	†Nevada Hills...	36	36	34	34
1,000	Nipissing Mines..	6	6⅛	6	6⅛
2,500	‡Oro	12	12	11	12
200	‡Stand Silv-Lead	1⅝	1⅝	1⅝	1⅝
60	Stewart	1¼	1¼	1¼	1¼
2,500	†Tonopah Merg..	58	58	57	57
1,700	West End Con...	86	86	85	86
2,000	†West Extension	4	4	4	4

BONDS.

$1,000	Can P 6% notes.	103¼	103¼	103¼	103¼
11,000	Western Pac 5s..	60⅛	60⅝	60⅛	60⅝

*Odd lots. †Sells cents per share. ‡Ex dividend.

INACTIVE YESTERDAY.

INDUSTRIALS.

	Bid.	Ask.		Bid.	Ask.
Am Lt & Tr.345		350	N Y Trans....	4⅝	5¼
do pref.....105		107	Puebla S & R.	2¼	2¾
B-A Tob new 22¼		22½	Savoy Oil ...	7⅝	8¼
Houston Oil.. 13		15	Sterl Gum w i	6½	6⅝
Int R T ctfs. 6¾		7¼	Tob Prod pf...	83½	85½
K Sp Tire pf.132		137	Unit Cigar St.	26½	27¼
L V Coal S.160		170	do pref.....	111	115
Manh Trans.	4½	4¾	Un Pac rights	29	29¼
Marconi of A	3¾	4¼	Willys Over'd	64	66
†May's Oil...	17	19			

MINING.

	Bid.	Ask.		Bid.	Ask.
†Beaver Con.	24	26	†Greenwater...	7	8
†Big Four....	6	8	Mason Val	1⅞	2¼
Brit Col Cop.	1½	1¾	McK-Darr	60	62
Can Cop w i	2⅝	2⅞	Ohio Copper...	¾	⅞
Buffalo Min..	1¼	1⅝	Pacific Smelt..	⅛	¼
†Cariboo Cob	67	70	Tonopah Min.	6¼	6½
†C O D Con.	4	5	Tri-Bullion ..	¼	½
Con Ariz Sm.	⅞	⅝	Tularosa	¼	½
Crown Res...	1¼	1½	United Copper	⅛	⅜
Davis-D Cop.	½	⅝	†Wilaufer S M	3	5
†D'D Blk B	3	4	Yukon G M...	2½	2¾
†D'd Daisy.	6	7	†Florence	53	55
El Paso Con.	1⅝	2⅛	Gold Hill	⅝	¾

BONDS.

Brad Cop 6s.158		165	Kelly Sp T 4s.77		79
Brad Cop 7s.158		165	NYC 4¼s, '62.101⅝		101⅞
Chi El 5% n. 99		100	NYC 4¼s, '69.101⅝		101⅞
Cuban new 5s 98		98½	NYC 4¼s, '61.101⅝		101⅞

†Sells cent per share.

STANDARD OIL SUBSIDIARIES.

(Furnished by Carl H. Pforzheimer & Co., 25 Broad st.)

	Yesterday. Bid.	Ask.	Saturday. Bid.	Ask.
Anglo-American	16⅝	17	16¼	16⅝
Atlantic Refining	612	618	605	620
Borne-Scrymser	275	285	280	290
Buckeye Pipe Line.....	140	142	140	142
Chesebrough Mfg.....	660	670	660	670
Colonial Oil	105	110	105	110
Continental Oil	218	222	217	222
Crescent Pipe Line.....	49	51	50	52
Cumberland Pipe Line.	54	57	54	57
Eureka Pipe Line.....	258	262	258	263
Galena Signal Oil.....	178	181	179	181
do preferred	142	145	140	143
Indiana Pipe Line.....	136	139	136	139
National Transit	38	40	38	40
New York Transit.....	268	272	267	272
Northern Pipe Line.....	114	117	114	116
Ohio Oil	169	171	170	172
Prairie Oil & Gas.....	440	445	438	442
Solar Refining	300	308	300	308
Southern Pipe Line.....	226	228	223	227
South Penn Oil.....	258	262	258	263
S W Penn Pipe Line....	143	147	145	150
Standard Oil of Cal.....	306	309	302	308
Standard Oil of Ind.....	452	457	445	450
Standard Oil of Kansas	425	440	428	443
Standard Oil of Ky.....	267	272	265	270
Standard Oil of Neb.....	280	285	275	285
Standard Oil of N Y	411	413	412	414
Standard Oil of N J	218	220	214	216
Standard Oil of Ohio....	400	410	400	410
Standard Oil (old).....	1365	—	1385	—
Swan & Finch.....	190	200	190	200
Union Tank	85	87	84	86
Vacuum Oil	217	220	217	221
Washington Oil	47	50	47	50
Pierce Oil	77	81	78	81

RAILROAD EQUIPMENT BONDS.

(Quoted on a percentage basis.)

(Furnished by Freeman & Co., 34 Pine st.)

Name.	Maturity.	Rate.	Bid.	Ask.
Atlantic Coast Line	1914-'21,	4-4½	4.50	4.40
Baltimore & Ohio	1914-'22,	4½	4.50	4.40
Buffalo Roch & Pitts	1914-'30,	4½-5	4.65	4.45
Chesapeake & Ohio	1914-'17,	5	4.80	4.60
Chic & Northwestern	1914-'23,	4½	4.50	4.40
Chic Ind & Louisville	1914-'23,	4½	4.80	4.60
Delaware & Hudson	1922,	4½	4.50	4.40
Erie Railroad	1914-'23,	4½-5	4.80	4.60
Hocking Valley	1914-'23,	4-5	4.80	4.60
Illinois Central	1914-'23,	4½-5	4.50	4.40
Inter & Grt Northern	1914-'23,	5	5.75	5.25
Louisville & Nashville	1914-'23,	5	4.50	4.40
Miss Kansas & Texas	1914-'23,	5	5.30	5.00
Missouri Pacific	1914-'22,	5	5.70	5.10
N Y Central Lines	1914-'28,	4½-5	4.65	4.35
Norfolk & Western	1915-'24,	4½	4.50	4.40
Penn General Freight	1914-'24,	4-4½	4.45	4.20
St Louis Ir Mt & Sou	1914-'24,	5	5.10	4.80
Seaboard Air Line	1914-'23,	5	4.80	4.60
Southern Railway	1914-'24,	4½-5	4.75	4.60
Southern Pacific	1914-'22,	4½	4.50	4.40
Virginian Railway	1914-'19,	5	5.00	4.75
Wabash	1914-'22,	5	6.00	5.10

MISCELLANEOUS SECURITIES.

(Furnished by Harvey A. Willis & Co., No. 32 Broadway.)

	Bid.	Asked.		Bid.	Asked.
Am B Note. 36		40½	Hud Cos pf. —		11
do pref....	49½	51½	Hud & Man. 2½		4½
Am Brass...	142	144	Hud & Man pf 8		12
Am Chicle..	190	195	Int Edu Pub 15		18
do pref....	93	98	do pref.... 30		33
A D T N J	60	63	Int Nickel...117		120¼
Am D Syn..	13½	14½	do pref....106		106
At P Cem..	114	117	Int Silver pf.110		120
Atlas Pow..	113	119	Int Textbook.116		121
Auto G & C.	15	21	LA&L 6s w s	50	55
do pref....	102¾	104¼	Mar W of E	15½	17½
Bab & Wil..	98	101	do pref....	12½	15
Bord C M...	112	114	Otis Elevator	76	79
do pref....	103	105	do pref....	96¾	96¾
Bush Term.	45	55	Pay-as-Y-E C	¾	1½
Celluloid ...	128½	131	do pref....	18	22
Childs Rest.	128	134	Phel D & Co.	210	215
do pref....	102½	104	Pope Mfg	1	3
Coal L Sec.	35	40	do pref....	7	12
Com-Tab-R.	51¼	54	Pr & Whit pf	98	103
D L & W C.	232	235	Rem Typew..	20	24½
E I du P	123	127	do 1st pref.	96½	99¾
Emp S & L.	5	10	do 2d pref.	86	89½
do pref....	15	25	Roy Bak P.	180	182½
E W Bliss..	89	93	do pref....	105	106
do pref....	112	120	S C H & L..	104¼	104¾
Elsner-M pf	5	6	Sen-Sen Chic	95	99
Gen Baking.	—	51	Singer Mfg...	331	338
do pref....	47	53	Stan Coupler.	28	33
Gray N Tel.	5	9	Singer Mfg..	331	338
Hud Cos pf	—	11			

NEW YORK CITY BONDS.

(Furnished by W. N. Coler & Co., 43 Cedar st.)

(Accrued interest to be added.)

	Bid.	Ask.
*4¼s, March, 1962	101⅝	101⅞
*4¼s, March, 1960, opt. '30	101⅝	101⅞
*4¼s, September, 1960	101⅝	101⅞
*4¼s, March, 1964	101⅝	102
*4¼s, March, 1963	106⅝	107¼
*4¼s, November, 1967	106⅝	107
*4¼s, May, 1967	106⅝	107
*4¼s, November, 1917	101⅛	101⅜
*4¼s, May, 1917	101⅛	101⅜
*4s, May, 1959	98	98¼
*4s, November, 1958	98	98¼
*4s, May, 1957	98	98¼
4s, November, 1955-'56	97⅝	97⅞
4s, November, 1936	97¼	98½
*3½s, November, 1954-'55	87½	88¼
3½s, May, 1954	87½	88¼
3½s, 1950-'54	87	87⅝
3½s, November, 1941	88	89
4s, various maturities, 1929-'34	4.25@4.10	basis

*Coupons interchangeable. †Registered. ‡Coupons. §Registered and coupon.

ELGIN BUTTER MARKET.

Elgin, May 11.—Butter here to-ay was firm at 26 cents.

PUBLIC UTILITY SECURITIES.

(Furnished by H. F. McConnell & Co., 25 Pine st.)

	Bid.	Ask.		Bid.	Ask.
Am Lt & Tr.344		350	Lincoln G & E 20		34
do pref.....107		109	N Ont L & P. 18		22
Adirond E P 14		17	do pref..... 60		64
do pref....	45	48	N States Pow. 17		19
*Am G & E..	80	84	do pref..... 74		77
*do pref...	47	49	Ozark P & W 30		35
Am P & Lt..	61	64	Pacific G & E 40		42
do pref....	82	84	do pref..... 80		82
Am Pub Util	45	50	Rep Ry & Lt. 16		18
do pref....	72	75	do pref..... 68		71
Cities Serv...	87	89	S Cal Edison. 82½		83½
do pref....	72	74	do pref..... 95		97
Com P R & L	59	61	*Stand G & E 6		7½
do pref....	80	82	*do pref..... 22		25
D G & E g 5s	91	93	Tenn R L & P 14½		16
Elec R D pf.	67	70	do pref..... 68		70
Emp D El 5s	75	80	Un Lt & Rys. 73		76
do pref....	75	78	do 1st pref.. 74		77
Fed Lt & Tr	18	22	do 2d pref... 69		71
do pref....	68	72	Utah Secur.... 18¾		19¼
Gas & E Sec.	110	125	Western Pow. 16		18
do pref....	85	90	do pref..... 56		58

*Par value $50. †Ex dividend.

FOREIGN BONDS.

(Furnished by Zimmermann & Forshay, 9 Wall st.)

	Bid.	Ask.		Bid.	Ask.
Brit cons 2½s	74	74⅞	Hamburg 3s...	73¼	75¼
French rnt 3s	85⅝	86⅝	Saxony 3s.....	76⅝	78
German 2s...	77¼	78¼	Berlin 4s.....	87¼	88½
German 2½s.	85⅞	86⅞	Cologne 4s.....	94⅝	96
Prussian 4s..	98	99	Frankfurt 3½s	87	88
Amsterdam 4s	96¼	97½	Munich 4s.....	95⅞	97¼
Bavarian 4s..	96¼	97¼	Russian 4s.....	85½	86½
Bremen 3½s.	83½	84⅝	Vienna 4s.....	83	85

STOCKS IN OTHER CITIES.

BOSTON STOCKS.

MINING.

Sales.		Open.	High.	Low.	Last.
30	Allouez	40	40¼	40	40¼
305	Arizona Com	4½	4½	4½	4½
537	Butte & Bal.....	3¾	3	3¾	3
2,886	Butte & Super...	37⅞	37¾	37	37⅞
161	Calumet & Ariz.	64½	64¾	64½	64¾
11	Calumet & Hec..	425	425	425	425
470	Granby	80¾	81¾	80¾	81¼
85	Keweenaw	2⅛	2⅛	2⅛	2⅛
19	Lake	6¼	6¼	6¼	6¼
10	Mayflower	4¼	4¼	4¼	4¼
5	Miami	21½	21½	21½	21½
15	Mohawk	43½	43½	43	43
300	New Arcadian ...	6¼	6¼	6¼	6¼
230	North Butte	25¾	26¼	25¾	26¼
70	Old Colony	4½	4½	4	4
54	Osceola	73½	73½	73	73
130	Pond Creek	17½	17½	17½	17½
50	South Utah	16c	16c	16c	16c
10	St Mary's Land.	23½	23½	23½	23½
400	Super & Boston..	1½	1⅝	1½	1⅝
105	Super Copper ...	28½	28½	28½	28½
40	Tamarack	25	25	25	25
10	Union Cop Land.	1¼	1¼	1¼	1¼
50	Victoria	2⅝	2⅝	2⅝	2⅝

RAILROAD.

66	Boston Elev	79	79½	79	79½
15	Bos & Sub pref.	85	85	85	85
4	Fitchburg pref...	83	83	83	83
20	Mass Elec	10¼	10¼	10	10
16	do pref	59	59	59	59
1	W End St Ry pf.	85	85	85	85

MISCELLANEOUS.

35	Am Pneu Serv pf	18¼	18¼	18¼	18¼
85	Edison	248	250	248	250
25	Mass Gas	87	87	87	87
5	do pref	92	92	92	92
56	Swift & Co.....	105¾	105¾	105¾	106¼
15	Torrington pref..	28	28	28	28
1,739	United Fruit	156¼	154¼	156	154½
720	Unit Shoe Mach.	56	56¾	56	56½
15	do pref	28¾	28¾	28¾	28¾

BONDS.

$6,000	Am T & Tev 4½s	99	99¼	99	99¼
5,000	Atl G & W I 5s..	65½	65½	65	65
8,000	Shan-Ariz 6s	95	95	95	95

BOSTON CURB CLOSING.

	Bid.	Ask.		Bid.	Ask.
Ray S Gas...	1½	1⅝	Nev Douglas..	1	1⅛
Bohemia.....	1½	1¾	New Baltic....	1⅞	2
Boston Ely...	25c	30c	Omega	900	1
Calaveras.....	1¼	*1½	So Lake.....	3	4
Chief Con....	55c	61c	S W Miami...	2¼	2¾
Majestic	20c	22c	U Verde E....	55c	57c
Mex Metal....	14c	16c			

PHILADELPHIA STOCKS.

Sales.		Open.	High.	Low.	Last.
8	Am Gas of N J..	102¼	102¼	102¼	102¼
20	Am Can	27¼	27¼	27¼	27¼
7	Catawissa 51 pf.	52	52	52	52
85	Cambria Iron	42¼	42¼	42¼	42¼
45	Cambria Steel	47	47	46¾	46¾
118	Elec Stor Bat.....	52	52	51½	51½
150	Gen Asphalt pf..	78	78	79	78
29	Los of N A