TOPICS OF THE DAY IN WALL STREET

Missouri Pacific Comedy Proceeds to a Happy Conclusion.

SPEYER AND GOULDS MAKE PLAN SUCCEED

Company Will Continue to Plough Earnings Back Into the Property.

The tragedy of Missouri Pacific turned out to be a comedy, after all. As the man in the Street once said of a similar affair: "It didn't come up to my expectations, and I never thought it would." After the third act, when the directors extended the time for the deposit of the notes and it came out through the announcement that they were going to determine what a sufficient number of notes was to make the note extension operative, the earlier statements, that "all" of the notes, and the next earlier, that "substantially all" must be deposited, ceased to alarm. The Street showed its familiarity with Gould financial history by bidding the notes up to 98. Once more the Street's judgment was vindicated.

Lawyers and Benignity.

Lawyers come in for a lot of criticism at times, and there were a good many of the noteholders, reading the Missouri Pacific indenture through for the first time a few weeks ago, who waxed indignant at what they considered a chain of elaborate possibilities for delaying the payment of non-assenting notes, even if the extension plan became operative for the other notes. But it was the lawyers, according to an eminent authority yesterday, who made certain the happy consummation of the drama. They told the railway directors that payment of the outstanding notes had to be arranged for in some way; there was no getting out of it.

"Mop" Takes a Fresh Start.

There will be no receivership for the company. So much is determined. What is to come next, however, is yet to be decided. For the last three years—the Bush régime—the company has done well. It was ploughed back earnings into the property, and Mr. Speyer said yesterday that it will continue the same policy. The company has no money for note redemption, but it has a season of apparently splendid crops before it, and if has no intention of wasting its substance in the payment of dividends. Probably there will be a readjustment of its finances, if there can be found a way of scaling down the bonded indebtedness, though nothing, it is to be assumed, has yet been proposed. Neither has there been any definitive or tentative plan for permanent financing before the board, the idea being that sufficient unto the day was the evil thereof. The directors had all they wanted to worry about in the note refunding. When they came out of the meeting yesterday they said, some of them, that there was a great load off their minds.

Infinity Takes a Hand.

Before 10 o'clock yesterday morning the sharps on figures were calculating that there was something like 2,000 per cent yield in buying the Missouri Pacific notes, provided they were paid off when due—that is, some time during the business day. But after 10 o'clock there was no such thing as scientific figuring. The notes were then overdue, and one of the factors in the calculation had changed from a definite period of time to infinity. Computations with infinity as one of the terms don't seem to yield any very hard-and-fast results.

Gloom and the Railroads.

Whatever depression exists may radiate from the railroads and their related industries, as the President said yesterday in explaining the psychological character of the blue fog. The Interstate Commerce Commission might well take note of that and have pity on corporations so oversupplied with poor relations. The railroads, it has been asserted, often without contradiction, even from Mr. Brandeis, have about 10,000,000 persons dependent upon them, directly or indirectly. That is, they used to have. Probably the number is very much less now, since hard times, or humanitarianism, or whatever it is, has frightened the railroads to release so many of their employes from this dependence. Perhaps if the railroads went out of business altogether everybody would be prosperous.

PUBLIC UTILITY NOTES.

General News and Earnings of Various Corporations.

William P. Bonbright & Co. are offering $2,000,000 three-year 6 per cent coupon gold notes of the Minneapolis General Electric Company at 99 and interest, dated June 1, 1914, redeemable at the option of the company on sixty days' notice at 101 and accrued interest on or before June 1, 1916, and at 100½ and accrued interest thereafter. These notes are part of an authorized issue of $3,000,000. The proceeds will be used for additions to the company's plants and distributing equipment. Gross earnings of the company for the twelve months ended April 30, 1914, were $1,862,790, $167,481 greater than in 1913, while net earnings were $1,157,296, an increase of $120,171. Surplus for the year amounted to $645,057.

Scranton Electric.

Gross operating revenue of the Scranton Electric Company for April totalled $96,305, a gain of $17,797 over 1913, and net revenue amounted to $53,973, $7,423 higher than last year. Surplus after charges increased $5,012 to $33,814. For the twelve months ended April 30 gross revenue increased $188,465 to $1,024,655. Net earnings were $526,281, an increase of $133,656, while surplus after charges was $398,190.

American Public Utilities.

Subsidiaries of the American Public Utilities Company, operating in twelve different cities, for the week ended May 16 report an increase of from 5 to 40 per cent in the output of gas and electric current, compared with a similar period last year. The increase in the amount of gas used was about normal, while the increase in the amount of electric current manufactured and marketed is more significant, for the reason that at many of the plants where electricity is made more or less current is consumed for manufacturing purposes.

Niagara, Lockport and Ontario.

The Niagara, Lockport and Ontario Power Company, in its quarterly statement, covering the three months ended March 31, shows gross profit from sales of electric power of $178,493, $8,183 greater than in the previous year, and after deducting operating expenses there remained net earnings of $116,210, an increase of $5,752. After payment of interest charges of $62,500 on first mortgage bonds, $13,140 one one-year gold notes and $10,884 on steam plant purchase, the balance was $49,965, a gain of $3,841 over the corresponding period last year.

COTTON CONDITION LOW

Under This Season's Figures Only Twice in 45 Years.

Washington, June 1.—The condition of the cotton crop of the country is the lowest since 1871, with the exception of 1903 and 1907, the Department of Agriculture announced to-day, issuing statistics showing the condition on May 25 as 74.3 per cent of a normal, or 7 per cent below the ten-year average. The low condition of the crop, it was said, was due largely to excessive rains and exceptionally cool nights in Central and Northeastern Texas, Eastern and Southern Oklahoma and Southwestern Arkansas, which brought the condition percentage in those states down to 65, 68 and 79, respectively. In Texas many farmers were obliged to replant several times.

No estimate of the acreage planted to cotton has been made by the department and will not be made until July 31. Unofficial estimates of the acreage have placed it from 3.5 per cent decrease to 1 per cent increase, compared with last season.

BRIEF WALL STREET NEWS.

The New York Cotton Exchange has elected Edward K. Cone as president for the ensuing year, Henry H. Royce vice-president and James F. Maury treasurer.

The committee on securities of the Stock Exchange ruled that as the interest due June 1, 1914, on United States of Mexico gold debt of 1904 bonds will not be paid, bonds must carry the June 1, 1914 coupons to be a delivery, and until further notice must be dealt in "flat."

Announcement has been made by Tucker, Anthony & Co. that J. Horton Fall, a vice-president of the Fourth and First National banks, of Nashville, Tenn.; Clement R. Ford, formerly with Stone & Webster, and George S. West, formerly with F. S. Moseley & Co., will be associated with their firm beginning June 1.

Stockholders of the Amalgamated Copper Company, at their annual meeting yesterday, re-elected retiring directors. Representation was made in person or by proxy of 1,052,838 shares, a record number since 1906.

Kountze Brothers, together with William A. Read & Co. and the Equitable Trust Company, have purchased $3,800,000 5 per cent gold notes of the Cleveland, Cincinnati, Chicago & St. Louis Railroad, to run for a period of from one to fifteen years.

Exports of copper for the month of May totalled 31,948 tons, against 38,251 tons the same month last year.

Lazard Frères yesterday engaged $2,000,000 gold for export to Paris by the steamship Lorraine, sailing to-morrow. The total gold engaged for export on the present movement is now $18,500,000, or $34,500,000 including the movement to Paris early in the year.

RAILROAD EARNINGS.

The following railroad reports for April were made public yesterday:

PENNSYLVANIA SYSTEM.

Lines East—Gross, $19,948,046; decrease, $810,618; net, $4,229,422; increase, $893,474.

Lines West—Gross, $8,624,568; decrease, $737,008; net, $948,464; increase, $707,172.

Total all lines—Gross, $28,602,616; decrease, $1,547,887; net, $5,187,886; increase, $1,410,646.

Pennsylvania Railroad—Gross, $14,170,252; decrease, $659,727; net, $2,232,909; increase, $492,200.

Pennsylvania Company—Gross, $4,226,244; decrease, $649,035; net, $918,649; increase, $130,703.

P. C. C. & St. Louis—Gross, $3,054,297; increase, $12,720; net, $256,261; increase, $367,810.

Philadelphia, Baltimore & Washington—Gross, $1,696,101; decrease, $66,805; net, $337,919; increase, $134,210.

Northern Central—Gross, $1,069,713; decrease, $46,611; net, $103,776; increase, $41,319.

Vandalia—Gross, $740,078; increase, $112,553; deficit, $390; increase, $30,320.

Long Island—Gross, $958,943; increase, $94,382; net, $182,970; increase, $26,779.

New York Central & Hudson River—Gross, $7,338,162; decrease, $652,276; net, $1,711,263; decrease, $211,644.

Boston & Albany—Gross, $1,351,614; decrease, $29,436; net, $361,985; decrease, $4,726.

Lake Shore & Michigan Southern—Gross, $4,128,612; decrease, $765,072; net, $1,047,921; decrease, $428,859.

Chicago, Indiana & Southern—Gross, $396,492; decrease, $19,874; net, $11,220; decrease, $21,109.

Pittsburgh & Lake Erie—Gross, $1,711,468; decrease, $262,443; net, $419,355; decrease, $236,158.

C., C., C. & St. Louis (including Peoria & Eastern Railway)—Gross, $2,622,117; increase, $199,096; net, $192,311; increase, $673,297.

Cincinnati Northern Railroad—Gross, $104,834; increase, $28,189; net, $5,190; increase, $47,142.

Toledo & Ohio Central—Gross, $324,476; decrease, $67,078; net, $12,621; decrease, $67,038.

Michigan Central—Gross, $2,828,557; decrease, $311,007; net, $765,162; decrease, $244,597.

New York, Chicago & St. Louis—Gross, $592,568; decrease, $65,712; net, $82,367; decrease, $88,806.

Lake Erie & Western—Gross, $440,631; decrease, $25,443; net, $66,865; decrease, $13,402.

New York Central, total all lines—Gross, $21,639,933; decrease, $2,072,057; net, $2,413,020; decrease, $928,253.

Missouri, Kansas & Texas—Gross, $2,221,163; decrease, $93,461; net, $624,545; increase, $237,900.

Northern Pacific—Gross, $5,142,646; decrease, $555,587; net, $1,853,997; increase, $218,058.

Cincinnati, New Orleans & Texas Pacific—Gross, $592,165; increase, $161,921; net, $241,735; increase, $89,112.

Alabama Great Southern—Gross, $424,064; increase, $11,402; net, $58,191; decrease, $12,677.

Mobile & Ohio—Gross, $1,030,292; increase, $207,414; net, $219,075; increase, $26,884.

St. Louis Southwestern—Gross, $598,830; decrease, $67,986; net, $35,616; decrease, $131,781.

Chicago, Milwaukee & St. Paul—Gross, $7,106,116; decrease, $60,786; net, $1,784,275; increase, $313,280.

Cuba Railroad—Gross, $344,871; increase, $94,226; net, $284,097; increase, $65,694.

National Railways of Mexico (Mexican currency)—Gross, $2,702,156; decrease, $1,354,694; net, $232,953; decrease, $1,012,987.

Hocking Valley—Gross, $394,904; decrease, $257,925; net, $110,880; decrease, $194,754.

Interoceanic Railway of Mexico (Mexican currency)—Gross, $808,766; decrease, $45,746; net, $188,664; decrease, $220,253.

Atlantic Coast Line—Gross, $3,267,612; increase, $21,027; net, $810,294; decrease, $176,015.

Seaboard Air Line—Gross, $2,275,923; increase, $90,991; net, $672,157; increase, $30,224.

Minneapolis, St. Paul & Sault Ste. Marie—Gross, $1,344,647; decrease, $519,469; net, $322,908; decrease, $351,924.

Maine Central—Gross, $914,564; increase, $123; net, $192,529; increase, $5,455.

Canadian Northern—Gross, $1,610,000; increase, $125,200; net, $414,200; decrease, $88,900.

Railroad Commission Praised.

John Hays Hammond, who is now interested in hydro-electric developments in California, believes that the railroad commission established in that state to control the developments of this industry is of great advantage.

"The commission," said Mr. Hammond, "is sincerely desirous of encouraging the development of hydro-electric companies, and absolutely repudiates the rumors that it would oppose any capitalization of companies and any rates for power that would make it impossible for investors to earn more than 6 per cent on the investment."

NEW YORK CITY BONDS.

(Furnished by W. N. Coler & Co., 42 Cedar st.)
(Accrued interest to be added.)

	Bid.	Ask.
*4¼s, March, 1967	101⅛	101⅜
*4¼s, March, 1960, opt. '30	101⅛	101⅜
*4¼s, September, 1960	101⅛	101⅜
*4¼s, March, 1964	101⅛	101⅜
*4½s, March, 1963	106⅞	107
*4½s, November, 1967	106⅞	107
*4½s, May, 1967	106⅞	107
*4½s, November, 1917	101⅛	101⅜
*4½s, May, 1917	101⅛	101⅜
*4s, May, 1959	98⅞	99
*4s, November, 1958	98⅞	99
*4s, May, 1957	98⅞	99
*4s, November, 1955-56	98⅞	98½
*4s, November, 1956	98	99
*3½s, November, 1954-55	87⅞	88
12½s, May, 1954	87⅞	88
12½s, 1954-24	87⅞	88
*3½s, November, 1941	88	89
4½s, various maturities, 1929-'14	4.25@4.10 basis	

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

TRADING IN THE CURB SECURITIES

Irregular Movement, with a Moderate Day's Business.

With trading moderately active on the curb yesterday, prices moved irregularly in the oil and mining departments. Many issues remained unchanged on the day. The industrial list was generally reactionary. Maxwell Motors common losing ¼ and the first and second preferred ¾ of a point each. Riker & Hegeman was dull, but steady, at 9½, and United Cigar Stores Company closed ¾ of a point down.

South Penn Oil made the greatest loss of the day, declining 5 points. Atlantic Refining, Standard of Kentucky and New Jersey yielding 2 points and Standard of New York 2½. Prairie Oil and Gas, however, advanced 3 points, Standard of Nebraska 2 and Standard of California 1 point. Small gains were made in a number of mining stocks. Jumbo Extension advanced 1½ points and West End Consolidated lost 1 point. Missouri Pacific 5 per cent notes advanced 4 points, to 98, high for the day.

INDUSTRIALS.

Sales.		Open.	High.	Low.	Last.
100	Brit-Am Tobacco	22⅞	22⅞	22⅞	22⅞
5	Kelly Sig Tire	55	55	55	55
5	do pref	140	140	140	140
600	Maxwell Motors	14⅝	14⅝	14⅝	14½
400	do 1st pref	44½	*45	44⅝	44½
300	do 2d pref	19	19	18½	18½
255	Puebla Sm & R.	2⅞	2⅞	2⅞	2⅞
200	Riker-Hegeman	9½	9½	9½	9½
100	Un Cigar Stores	87⅛	87⅛	87⅛	87⅛
200	Un Profit S Corp	5⅝	5⅝	5⅝	5⅝
1,250	Willys Overland	*79⅛	81½	79⅛	81

MISCELLANEOUS RIGHTS.

800	Con Gas	3½	3½	3⅜	3⅜

STANDARD OIL SUBSIDIARIES.

500	Anglo-Am Oil	—	17½	17⅛	17½
25	Atlantic Ref	—	620	616	618
25	Continental Oil	—	237	235	236
2	Eureka Pipe L.	—	265	260	265
5	Galena Signal O.	—	179	179	179
25	National Transit	—	29	28½	29
450	Ohio Oil	—	180	176½	179½
85	Prairie Oil & G.	—	474	471	474
10	Southern Pipe L.	—	224½	224½	224½
77	South Penn Oil	—	301	294	297
150	Stand Oil of Cal.	—	337	335	335
25	Stand Oil of Ind.	—	498	490	495
45	Stand Oil of Kan	—	440	436	440
2	Stand Oil of Ky.	—	240	240	240
10	Stand Oil of Neb	—	375	369	372
40	Stand Oil of N J	—	409	407	408
175	Stand Oil of N Y	—	222	219	220⅛
20	Union Tank Line	—	87	87	87
60	Vacuum Oil	—	227	226	226

MINING.

300	Boston Montana	9½	9½	9½	9½
300	Braden Copper	7⅞	8	7⅞	8
100	Buffalo Mines	1⅛	1⅛	1⅛	1⅛
2,500	‡Can Gold-Silver	8	9	8	9
100	‡Caribou Cobalt	66	66	66	66
1,100	Con Ariz Smelt	½	½	½	½
200	‡Florence	53	53	53	53
5,500	Goldfield Con	1½	1½	1⅛	1½
70	Gr-Cananea	33	33⅛	33	33⅛
3,700	‡Jumbo Ext	26½	26½	26½	26½
1,000	‡Kerr Lake	4⅛	4⅛	4⅛	4⅛
100	La Rose Con	1⅛	1⅛	1⅛	1⅛
1,200	‡McK-Darr	73	72	72	73
2,500	‡Oro	12	13	12	13
1,000	Pacific Smelters	⅛	⅛	⅛	⅛
610	Stand Silv-Lead	1½	1⅞	1⅜	1⅞
6,700	‡Tonopah Merger	56	56	53	54
1,700	West End Con	87	87	85	86
2,000	‡West End Ext	4	4	4	4
100	Yukon G M	2⅝	2⅝	2⅝	2⅝

BONDS.

$2,700	Can P 6% notes	103⅝	*103⅝	*103⅝	103⅝
20,000	Con Gas cvt 6s	114⅞	114⅞	114⅞	114⅞
10,000	Missouri Pac 5s	98	98	96	98

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

INACTIVE YESTERDAY.

INDUSTRIALS.

	Bid.	Ask.		Bid.	Ask.
Am Lt & Tr	338	343	Puebla S & R	2⅛	2⅝
do pref	108	110	Riker-Hege	8⅝	9⅝
B-A Tob new	22⅞	22⅞	Savoy Oil	9	10
Houston Oil	14	15	*Sterling Gum	6⅝	6⅞
I Rub Tr cfs	7	7½	Tob Prod pf	84	86
L V Coal S	165	170	†U Cig St pf	110	114
Manhat Tran	⅜	⅞	Wayland O&G	5⅝	5⅞
Marconi of A	3⅞	4	Willys Overl'd	78	81
‡May's Oil	17	19	do pref	94	96
N Y Trans	5⅝	6			

MISCELLANEOUS RIGHTS.

Union Pacific	28½	29½

MINING.

‡Beaver Con	27	29	Nipissing M	6⅛	6⅜
‡Big Four	6	8	Ohio Copper	⅛	⅜
Brit Col Cop	1½	1⅝	Stewart	1⅛	1⅞
‡Can Cop C	2½	2⅞	Tonopah Min	6½	6½
Cop Mines	1½	1⅝	Tri-Bullion	⅛	⅜
Crown Res	1⅛	1⅛	Tularosa	⅛	½
‡Ely Con	2	4	Tuolumne Cop	48	52
Mason Val	2	3	United Copper	⅛	⅜
Mines of Am	2⅞	3	‡Wilaufer S M	3	5
†Nev Hills	31	33			

BONDS.

Brad Cop 6s	160	165	K Spg Tire 4s	77	79
Brad Cop 7s	160	165	‡Mo Pac 6% n 95		97
Can P 6% n	103⅞	104	NYC 4¼s, '62	101⅛	101⅞
Chic El 5% n	99	100	NYC 4¼s, '60	101⅛	101⅞
Chili Con 7s	109	112	NYC 4¼s, '64	102⅛	102
Cuban new 5s	98	98½	West Pac 5s	56	59

*When issued. †Sells cents per share. ‡Ex dividend. §When and if extended.

STANDARD OIL SUBSIDIARIES.

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

	Yesterday. Bid.	Ask.	Friday. Bid.	Ask.
Anglo-American	17⅛	17½	17	17½
Atlantic Refining	620	625	617	623
Borne-Scrymser	290	300	290	300
Buckeye Pipe Line	144	146	143	145
Chesebrough Mfg	665	670	665	670
Colonial Oil	104	108	102	108
Continental Oil	234	238	235	240
Crescent Pipe Line	45	51	48	50
Cumberland Pipe Line	54	56	54	56
Eureka Pipe Line	262	268	262	267
Galena Signal Oil	176	179	176	179
do preferred	142	145	142	145
Indiana Pipe Line	133	135	133	135
National Transit	38	39	38	40
New York Transit	278	283	280	285
Northern Pipe Line	117	119	117	119
Ohio Oil	179	181	178	180
Prairie Oil & Gas	472	475	470	473
Solar Refining	305	310	305	310
Southern Pipe Line	223	227	223	227
South Penn Oil	298	302	300	304
S W Penn Pipe Line	148	151	148	151
Standard Oil of Cal	334	336	332	335
Standard Oil of Ind	494	498	493	497
Standard Oil of Kansas	438	442	440	445
Standard Oil of Ky	280	285	278	282
Standard Oil of Neb	370	375	368	373
Standard Oil of N J	406	409	408	410
*Standard Oil of N Y	219	221	220	222
Standard Oil of Ohio	425	430	422	430
Standard Oil (old)	1400	—	1470	—
Swan & Finch	190	195	190	195
Union Tank	86	88	85	87
Vacuum Oil	226	229	224	227
Washington Oil	48	51	48	51
Pierce Oil	80	82	79	82

*Ex dividend.

GUARANTEED STOCKS.

(Furnished by Alexandre & Burnet, 7 Wall st.)

	Bid.	Asked.		Bid.	Asked.
Alb & Susq	205	220	L & M R pf	115	120
Alb & Vt	60	70	L S NRR&C	105	110
Alleg & W	125	130	M Coal R R	700	750
Aug & Sav	100	105	Ma C R pf	100	106
Am T & C	55	61	Massaw Vy	110	125
A & C A L	160	180	MSP&SSMLpf	73	84
Beech Creek	85	92	M H & S M	108	112
Bost & Alb	185	192	Morris & Es	166½	171
Bost & L	165	175	do extn	90	100
Bost & P	240	250	Nash & Dec	188	192
B & 7th Av	170	185	Nash & L	215	—
Bklyn City	170	175	New Lon N	180	190
Canada So	58	62	N Y & H	345	370
Cat pref	104	110	NYB&MH pf	100	115
Cay & Sus	195	205	N Y M Tel	95	105
C & S A T	105	112	N Y L & W	114	118
C&Elctfs pf	50	60	Ninth Ave	140	160
C&P Riv pf	100	110	North Liar	154	165
C S & C pf	120	140	Nor (N H)	100	115
Clev & P	161	165	North (N J)	75	82
do spl bet	90	95	North Penn	185	190
Col & N	200	207	Northw Tel	110	116
Conc & M	100	115	Nor & Woos	175	190
Con & Port	160	—	Old Colony	158	165
Conn River	175	—	Oswego & S	190	205
C Ry & L	55	65	Pac & At T	65	80
do pref	60	75	Pat & H H	125	150
Del R R	170	178	Pat & Ram	95	115
Del & B B	180	200	Pehlg Val	100	110
Dayton & M	75	85	Peo & B Vy	—	115
do pref	180	192	P B & L E	59	65
Det H & S	86	92	do pref	112	121
East Penn	125	135	P Ft W & C	160	175
Eighth Ave	250	320	do special	145	155
Elm & W	100	115	P Y & A pf	156	164
do pref	135	145	Pitts & L E	195	220
Erie & Kal	190	206	P McK & Y	120	130
Erie & P	128	136	Prov & W	215	235
Fitchb'g pf	75	85	Rens & Sara	175	180
FW&Jad pf	120	125	R & G Vy	110	—
42d St&GSF	240	250	Rome & C	125	140
Franklin T	40	50	Rut & Wh	117	130
G RR&BCo	255	*265	Sar & Schen	155	165
G & Stk T	110	120	Sharon Ry	100	120
Gr Riv Vy	102	116	Sixth Ave	104	116
H & C W	35	48	So & At Tel	89	95
Hartford	75	85	Southw of G	100	106
I & Miss T	60	70	S L B 1st pf	100	115
Int'ocean T	90	100	do 2d pref	60	60
Ill C L L	80	88	T & G R A	155	170
Jack L & S	70	80	23d Street	220	270
Joliet & Ch	100	150	U C & S Vy	135	141
K A & G R	125	135	U C & B	65	75
KCFtS&Mpf	72	78	UNJRR & C	226	230
KCStL&C pf	90	115	U & B Riv	170	—
Lack of N J	84	87	Vy of N Y	112	120
Lit Miami	200	210	Vt & Mass	115	125
L S & M S	450	475	Warren	155	161

STOCKS IN OTHER CITIES.

BOSTON STOCKS.

MINING.

Sales.		Open.	High.	Low.	Last.
100	Adventure	1¼	1¼	1¼	1¼
56	Am Zinc	16½	16½	16½	16½
30	Anaconda	31⅞	31⅞	31⅞	31⅞
150	Arizona Com	4⅝	4⅝	4⅝	4⅝
430	Butte & Super	39⅝	39⅝	39⅛	39½
145	Calumet & Ariz.	66⅝	66⅝	66½	66½
5	Calumet & Hec	420	420	415	415
70	Cop Range	37	37	36½	36½
330	East Butte	10⅛	10⅝	10½	10⅝
43	Franklin	4⅝	4⅞	4⅝	4⅞
106	Granby	83½	82	81½	81⅝
85	Isle Royale	20½	21	20½	21
100	Mass Con	5	5⅛	5	5⅛
40	Mohawk	43⅝	43⅝	43⅝	43⅝
310	North Butte	26	26	26	26
20	Old Colony	4½	4½	4½	4½
60	Pond Creek	18⅛	18⅛	18⅛	18⅛
50	Shannon	5½	5½	5½	5½
100	South Utah	10c	10c	10c	10c
35	St Mary's Land	35⅝	35⅝	35½	35½
350	Super & Boston	2⅛	2⅛	2	2
25	Tamarack	26	26	26	26
245	U S Smelting	25	25	24⅝	24⅝
165	do pref	46	46	45⅝	46
25	Victoria	2⅛	2⅛	2⅛	2⅛
50	Winona	3	3	3	3
72	Wolverine	40⅝	40⅝	40⅝	40⅝

RAILROAD.

5	Boston & Alb	178	178	178	178
645	Boston & Maine	34	34⅛	33⅝	34
10	*Fitchburg pref	80⅝	80⅝	80⅝	80⅝
15	Maine Central	97	97	97	97
15	Mass Elec	12	12	12	12
42	do pref	60	60	60	60
10	Old Colony	145	145	145	145
20	West End St Ry	67	67	67	67

MISCELLANEOUS.

15	Amoskeag pref	100	100	100	100
150	Am Pneu Serv	3⅝	3⅝	3⅛	3⅛
1	Edison	252	252	252	252
17	Mass Gas	84	84	82⅝	83⅝
6	do pref	90	90	90	90
13	New Eng Tel	136	136	136	136
3	North Tex El pf	98	98	98	98
3	Torrington pref	28½	28½	28½	28½
430	United Fruit	150	150	149½	149½
1,366	Unit Shoe Mach	57⅝	58⅛	57½	57½
76	do pref	29	29⅛	29	29⅛

BONDS.

$2,500	Atl G & W I 5s	64½	64½	64⅝	64⅝
3,000	N E Tel 5s 1932	100⅝	100⅝	100⅝	100⅝
8,000	Western Tel 5s	98⅝	98⅝	98⅝	98⅝

BOSTON CURB CLOSING.

	Bid.	Ask.		Bid.	Ask.
Bay S Gas	11c	12c	Mex Metal	20c	21c
Bohemia	1½	1⅝	New Baltic	1⅝	1⅞
Boston Ely	25c	30c	So Lake	3	3½
Calaveras	1⅞	1½	S W Miami	1	1⅛
Chief Con	60c	65c	U Verde E	49c	50c
Majestic	20c	23c			

*Ex dividend.

BALTIMORE STOCKS.

Sales.		Open.	High.	Low.	Last.
10	Comm Credit pf	106	106	106	106
13	Con Power	108	108	107½	108
150	Elkhorn Fuel	21	21	21	21
8	Northern Cent	124½	124½	124½	124½
141	Unit Rys & Elec	28⅝	28⅝	28	28⅝

BONDS.

$2,000	B Sp Pt & C 4½s	97⅝	97⅝	97⅝	97⅝
500	Con Coal 6s	101	101	101	101
2,000	Con Gas 4½s	94½	94½	94½	94½
1,000	Con Power 4½s	89½	89½	89½	89½
1,000	F & Cl Trac 5s	101	101	101	101
5,000	G R S Brew 4s	20⅝	20⅝	20⅝	20⅝
8,000	Mt V-W Cot D 5s	20	20½	20	20½
1,000	Norf Ry & Lt 5s	97⅝	97⅝	97⅝	97⅝
11,000	Penn W & P 5s	91	91	91	91
1,000	U R & El 1st 4s	83⅝	83⅝	83⅝	83⅝
7,000	do inc 4s	63⅝	63⅝	63	63
1,000	do fdg 5s	86½	86½	86½	86½
500	do fdg 5s	87	87	87	87
1,000	do fdg 5s (100)	87⅝	87⅝	87⅝	87⅝

PHILADELPHIA STOCKS.

Sales.		Open.	High.	Low.	Last.
10	Am Rys pref	102	102	102	102
20	Cambria Steel	48⅝	48⅝	48⅝	48⅝
50	Elec Stor Bat	52½	52½	52½	52½
110	Gen Asphalt	37	37½	37	37½
50	do pref	78⅝	78⅝	78⅝	78⅝
60	Lake Superior	19	19	19	19
10	Leh Nav ctfs	79½	79½	79½	79½
3	Northern Cent	124⅝	124⅝	124⅝	124⅝
29	Phila Elec	25⅝	25⅝	25⅝	25⅝
125	Phila R Tr ctfs	16⅝	16⅝	16½	16½
12	Phila Trac	81½	81½	81⅛	81½
49	Unit Gas Imp	83⅝	83⅝	82⅝	82⅝
1	Union Trac	46	46	46	46
5	W J & Seashore	50½	50½	50½	50½

BONDS.

$1,000	Am Gas & El 5s	86½	86½	86½	86½
1,000	El & Peo 4s ctfs	82⅝