TOPICS OF THE DAY IN WALL STREET

Shreveport Rate Decision Taken as Favorable to the Railroads.

SLIGHT DOUBT ABOUT EFFECT OF DECISION

Evidence Seen of a Drift Toward Government Ownership or Federal Charters.

Before the close of the stock market session yesterday the reports that had been received from Washington were not specific enough to make plain, in connection with the so-called Shreveport, otherwise Texas-Louisiana, case, whether the Supreme Court had held that the Interstate Commerce Commission already had the power of interfering with intrastate rates or not. In the Minnesota rate case, it was recalled, the court had declared the right of Congress, under the commerce clause of the Constitution, to grant to a federal commission power to overturn the acts of a state commission where those acts interfered with successful regulation of interstate rates; but it was implied in that decision that Congress had not yet acted. The Commerce Commission could be empowered, in other words, to interfere under certain circumstances with intra-state rates, but that power had not yet been granted to it by Congress. The necessity for Congress's making a specific grant of this power before it could be exercised by the commission seemed plain. Congress has taken no action of the kind since, yet some of the reports from Washington yesterday made it appear that the court recognized the commission as already in the possession of the power, even without any action by Congress.

Interpreting the Decision.

Stock traders haven't too much time to argue what a Supreme Court decision does or does not mean. Usually it is sufficient unto the day and their purposes that they realize early what the majority of them are going to think it means. Traders have got so used to believing that the states are the enemies of the railroads and the Interstate Commerce Commission their friend that it was easy for them to suppose, on the spur of the moment, that the railroads had won a victory, since the Commerce Commission's ruling had been upheld. On that theory, they at first bought stocks; but later when some "very important" selling of Union Pacific appeared—selling that was believed to originate with Kuhn, Loeb & Co.—they grew uncertain. In the end many of them took a middle course, waiting until to-day's further news should bring them the text of the decision and an authoritative interpretation.

Government Ownership.

In many quarters the decision was regarded as just one more of many indications of the rapid drift toward government ownership, or at best, federal incorporation of the interstate railroads. Considering the probability that there will be federal regulation of security issues, federal charters for the carriers, it was said, were not hard to foresee. The railroads themselves profess a willingness to accept that shelter from state harassments. Then, too, the power that has accrued to the Interstate Commerce Commission has somewhat discouraged old-time railroad managers. Years ago they fought the interstate commerce act; then they accepted what was forced upon them, the relief it afforded from disastrous rate wars. When state railroad commissions and legislatures began to make two-cent rate laws and otherwise annoy them they turned for protection to the federal board. But when the federal board went further and further in its regulating there was nowhere else to turn. They were between the devil and the deep sea. Now that all the fun has gone out of running a railroad they are willing that someone else take the job. E. P. Ripley, of the Atchison, was reported last week to have said that government ownership was inevitable. Many other railroad men have got to the same thing, but not so publicly.

Bad News for the Bears.

There was 763,500,000 bushels of wheat harvested last year, but this year there threatens to be 900,000,000—"threatens" because while the freight rate advance is yet ungranted cheerful news has to be thrust upon Wall Street, as honor must be thrust, it has been said, upon some individuals. There isn't a place in the financial district any more where a bear can go and be decently and unobtrusively melancholy. Not only must winter wheat threaten a deluge of traffic for the railroads and dollars for the farmers but spring wheat has to go out of its way to swell the total. Oats, too, and rye flourish as weeds ought to do. Only hay gives a chance to the pessimist, and how small a chance! A condition of 87.5 against 90.9 on May 1 and a ten-year average of 87.4. The chinch bug has turned apostate and the hessian fly has lain down on the job.

Paris to Take More Gold.

London has her troubles, but Paris still claims first place among the weak centres abroad. What with her Mexican engagements, her Balkan and Russian loans and her big impending issue for armament and refunding, she has her hands full, no less so than at any time since the first of the year. Berlin has been so much worried by the high rate of exchange on both Paris and London that the Reichsbank has been putting out large amounts of bills to break the rates, or at least to keep them below an automatic export point for gold. Paris's huge takings of gold from here yesterday and for weeks past show plainly her necessity. Bankers do not believe that the export movement of the metal will be over until close to the end of the month. By that time it may be checked through the stiffening of the money market due to the interior's call for crop moving funds.

Bank of Germany Return.

Berlin, June 8.—The weekly statement of the Bank of Germany shows the following changes:

Cash in hand, increase, 19,518,000 marks; loans decrease, 6,838,000 marks; discounts, decrease, 73,163,000 marks; treasury bills, decrease, 13,166,000 marks; notes in circulation, decrease, 104,099,000 marks; deposits, increase, 41,568,000 marks; gold in hand, increase, 12,155,000 marks.

Gets New Trackage Rights.

Directors of the Texas & Pacific Railway have ratified a contract with the St. Louis, Iron Mountain & Southern, under which the latter railroad will be given trackage rights over the Texas & Pacific's lines from Alexandria, La., into New Orleans and will jointly guarantee an issue of bonds for terminal improvements.

PUBLIC UTILITY NOTES

General News and Earnings of Various Corporations.

The earnings report of the Pacific Light and Power Company for the four months ended April 30 shows gross revenue of $843,016, $7,739 greater than for the corresponding period in 1913. Operating expenses and taxes decreased $122,370 to $368,647, which accounted for the large increase in net earnings of $130,110. Other income was $62,780, an increase of $4,810, making the total income revenue for the period $537,149, a gain of $134,919 over 1913.

Pacific Gas and Electric.

The Pacific Gas and Electric Company has issued a circular to stockholders outlining a plan of financing and requesting the approval of a charter amendment for re-classification of the capital stock into $100,000,000 common, $50,000,000 first preferred 6 per cent cumulative and $10,000,000 present preferred. Stockholders will have the right to subscribe to an immediate issue of $12,500,000 of new preferred at $82 50 a share. The right is extended to holders of the old issue of $10,000,000 preferred stock to exchange for new preferred after July 1, 1916, at the rate of 10¼ shares of new preferred for 10 shares of old preferred. Annual dividends on the new issue of preferred stock call for an expenditure of $750,000 and on the present preferred of $600,000. Proceeds from the sale of new preferred stock will be applied toward payment of one-year notes amounting to $7,000,000 and other indebtedness, leaving approximately $2,500,000 in the company's treasury.

Northern Texas Electric.

The Northern Texas Electric Company reports for April gross operating revenue of $171,411, $6,728 greater than April of last year, while net revenue gained but $208. Surplus over charges showed a decrease of $4,796 from 1913. For the twelve months ended April 30 gross revenue increased $219,585 to $2,159,227, and net revenue was $951,955, $40,144 higher than in the preceding year, and surplus showed an increase of nearly $30,000. The company pays a dividend of 7 per cent on its common stock, and owns the capital stock of the companies which do the electric railway business in Fort Worth, and operates interurban electric railways between Fort Worth and Dallas, also between Fort Worth and Cleburne, serving a population exceeding 230,000.

Oro Electric Corporation.

Stockholders of the Oro Electric Corporation at their annual meeting elected Frank B. Peterson a director, succeeding W. S. Wilsey. Other directors were reelected. Gross earnings for April increased $24,860 to $221,894, while net after taxes was $114,333, a gain of $16,274. Dividends decreased $140,000 to $87,500, and surplus amounted to $368,205, an increase of $133,684 over April of last year.

ROCK ISLAND PLAN WAITS

Hitch Between Stockholders and Bondholders Over Cash.

Who will raise the money? This is the question that is now holding up the Rock Island reorganization plan. The stockholders' protective committee of the Rock Island Company has submitted to the protective committee representing the collateral trust 4 per cent bonds of the Rock Island Railroad Company its ideas on the subject, which are understood to include the suggestion that the bondholders stand their share of reorganization expenses.

The bondholders' committee, it was learned yesterday, feels that the stockholders should put up most of the $30,000,000 estimated for immediate requirements. In return for such a large outlay it has been suggested that the stockholders be given an equal amount of new 7 per cent preferred stock. No agreement, however, has been reached on any of the proposals thus far made by either committee and as James R. Wallace, chairman of the bondholders' committee, will be out of the city for a week it is believed that no announcement will be made before his return.

MORE GOLD FOR PARIS

$6,000,000 Will Go Out on the Kronprinz Wilhelm To-day.

Following the rise of foreign exchange to a new high level at the close of last week, gold exports were resumed yesterday with the largest single day engagement since the present movement began early in May. In addition to the $2,000,000 gold coin withdrawn from the Sub-Treasury last Friday by the National City Bank for shipment to Paris by the Kronprinz Wilhelm, sailing to-day, Goldman, Sachs & Co. and Heidelbach, Ickelheimer & Co., are each shipping $2,000,000 on the same steamer to the French capital.

The $6,000,000 going out to-day makes a total of $24,500,000 engaged for export on the present movement and $40,500,000 since the beginning of the year. It is the belief of foreign exchange experts that more of the yellow metal will go abroad this week, with perhaps an initial engagement for London.

BRIEF WALL STREET NEWS.

Business in this market yesterday for foreign account amounted to only a few hundred shares sold.

Stockholders of the Broadway & Seventh Avenue Railroad Company, at their annual meeting yesterday, reduced the number of directors from thirteen to nine. The retiring board was re-elected.

The Seamen's Bank for Savings announces that interest payment will be made to depositors on July 1 at the rate of 4 per cent per annum.

Charles B. Toole, member of the Cotton Exchange, and Albert H. Gross, a member of the Stock Exchange, have formed a partnership under the firm name of Gross & Toole.

The 7 per cent cumulative preferred stock of the National Cloak and Suit Company, acquired by Lehman Brothers, Goldman, Sachs & Co., and Kleinwort, Sons & Co., of London, has been applied for by the public in advance of the formal offering.

The Sub-Treasury has transferred $250,000 to San Francisco, making a total of $5,700,000 on the present movement.

De Aguero Denies Deal.

President de Aguero of the Consolidated Stock Exchange, referring yesterday to the report of the purchase of the Consolidated Exchange's building by the Corn Exchange Bank, declared that no negotiations looking to such a purchase are pending.

There is talk of the merger of the "little board" with the Produce Exchange and should this happen, either the Consolidated Exchange would transfer itself to the Produce Exchange, or, should plans for the sale of the latter for terminal purposes be carried out, it would move over to the Consolidated's quarters on New and Beaver sts.

TRADING IN THE CURB SECURITIES

Market Dull with Irregular Price Changes—Oil Shares Comparatively Quiet.

The dulness that prevailed on the curb market at the close of last week was in evidence throughout yesterday's session, although a few mining issues were more heavily traded in. Industrial shares showed fractional gains, Maxwell Motors, common and second preferred, improving ½ of a point, National Cloak and Suit common advanced ½, though the preferred lost a fraction. United Cigar Stores Company was dull but rose ⅛, while United Profit Sharing Corporation gained ⅛.

Apart from Anglo-American Oil, which advanced ¼ of a point, oil issues were dull. Standard of Indiana yielded 4 points, South Penn Oil 3 and Prairie Oil and Gas 1. Standard of New Jersey made a gain of 2 points, Ohio Oil of 1 and Standard of New York of ½. Mining stocks were irregular, Tonopah Merger improved 2 points and McKinley-Darragh 1, while West End Consolidated declined 1 point. Consolidated Gas convertible 6s advanced ¼ of a point.

INDUSTRIALS.

Sales.		Open.	High.	Low.	Last.
500	Br-Am Tob new	22⅝	23⅝	22¾	22⅞
115	Kelly Spg Tire	64½	64½	64	64
200	Maxwell Motors	14½	14¾	14½	14¾
225	do 2d pref	18½	18½	18½	18½
200	N Cloak & Suit	55	55¾	55	55¾
110	do pref	97⅝	97⅝	97½	97½
110	Puebla Sm & R	2⅝	2⅝	2⅝	2⅝
200	Riker-Hegeman	9½	9½	9½	9½
100	Un Cigar Stores	88	88	88	88
200	Un Profit S Corp	5⅝	5⅝	5⅝	5⅝
10	Willys Overland	78	78	78	78

MISCELLANEOUS RIGHTS.

1,000	Con Gas	3 11/16	3¾	3 11/16	3¾
600	Union Pacific	29	29⅛	29	29⅛

STANDARD OIL SUBSIDIARIES.

800	Anglo-Am Oil	—	17⅝	17⅝	17¾
2	Colonial Oil	—	104	104	104
1	Galena Signal O.	—	177	177	177
210	National Transit	—	39	38¾	39
120	Ohio Oil	—	182	181	181½
18	Prairie Oil & G.	—	467	465	467
10	South Penn Oil	—	293	293	293
5	Southern Pipe L	—	223	223	223
50	Stand Oil of Cal.	—	329	327½	328
35	Stand Oil of Ind.	—	497	490	492
50	Stand Oil of N J	—	413	411	413
79	Stand Oil of N Y	—	219	218	218
15	Union Tank Line	—	87½	87	87

MINING.

500	Butte-New York	1/16	1/16	1/16	1/16
22,500	†Can Gold-Silver	8	9	8	9
1,000	†Caribou Cobalt	69	69	69	69
400	Copper Mines	1⅛	1⅛	1⅛	1⅛
2,400	Con Ariz Smelt	½	½	½	½
300	Crown Reserve	1¼	1¼	1¼	1¼
200	†Florence	51	51	51	51
1,500	Gold Hill	3/16	¼	3/16	¼
300	Goldfield Con	1 1/16	1 1/16	1 1/16	1 1/16
7	Gr-Cananea	3	3	3 1/16	3 1/16
400	Kerr Lake	4¼	4¼	4¼	4¼
110	La Rose Con	1⅝	1⅝	1⅝	1⅝
100	Mason Valley	2⅝	2⅝	2⅝	2⅝
3,200	†McK-Darr	85	85	81	83
100	Mines of Am	3	3	3	3
250	Nevada Hills	31	31	31	31
500	†N Butte Devel	20	20	20	20
10,000	†Oro	11	11	10½	10½
200	*Stand Silv-Lead	1⅝	1⅝	1⅝	1⅝
200	†Tonopah Merger	50	51	50	51
600	West End Con	88	88	87	87
3,200	†West End Ext	4½	5	4	4½

BONDS.

$15,000	Can P 8% notes	104¼	104¼	104¼	104¼
5,000	Chili Copper 7s	111	111	111	111
60,000	Con Gas cvt 6s	115⅝	115⅝	115⅝	115⅝
1,000	Mason Valley 6s	52	52	52	52
1,000	Va-Car Chem 8s	104¼	104¼	104¼	104¼

*Ex dividend. †Sells cents per share.

INACTIVE YESTERDAY.

INDUSTRIALS.

	Bid.	Ask.		Bid.	Ask.
Am Lt & Tr	337	342	Max M 1st pf.	42½	43
do pref	108	110	†May's Oil	17	19
Brit-Am Tob	22	22¼	N Y Trans.	5¾	6
Houston Oil	13	13½	Savoy Oil	9	10
In Rub Tr c	7	7½	Stor Gum w i	6⅞	7⅞
K Sp Tire pf	138	142	Tob Prod pf	83½	85
L V Coal	8.165	175	U Cig S A pf	110	114
Manhat Tran	½	¾	Way Oil & G	5¼	5¾
Marconi of A	3¼	3½	do pref	93	95

MINING.

†Beaver Con	26	29	Pacific Smelt	3-32	⅛
†Big Four	6	8	Stewart	1⅛	1 1/16
Boston Mont	9⅝	9⅞	Tonopah Min	6⅝	6⅞
Braden Cop	7⅝	7⅞	Tri-Bullion	⅛	3/16
Brit Col Cop	1½	1¾	Tularosa	3/16	¼
Buff Mines	1⅛	1¼	Tuolumne Cop	40	50
*Can Cop C	2⅞	2⅞	United Copper	⅝	¾
†Ely Con	3	4	†Wlaufer S M	3	5
Nipissing M	6⅛	6¼	Yukon G M	2⅝	2⅞
Ohio Copper	3/16	¼			

BONDS.

Brad Cop 6s	158	163	NYC 4½s '62	101¾	102
Brad Cop 7s	158	163	NYC 4½s '60	101¾	102
Chic El 5½ n	99	100	NYC 4½s '64	101¾	102
Cuban new 5s	98	98½	West Pac 5s	54	56
K Sp Tire 4s	75	80			

*When issued. †Sells cents per share.

STANDARD OIL SUBSIDIARIES.

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

	Yesterday. Bid.	Ask.	Saturday. Bid.	Ask.
Anglo-American	17½	17¾	17½	17¾
Atlantic Refining	612	617	612	618
Borne-Scrymser	290	300	290	300
Buckeye Pipe Line	141	143	141	143
Chesebrough Mfg	655	665	655	665
Colonial Oil	103	108	104	108
Continental Oil	225	228	224	227
Crescent Pipe Line	48	50	48	50
Cumberland Pipe Line	55	57	55	57
Eureka Pipe Line	260	265	260	265
Galena Signal Oil	174	176	176	178
do preferred	144	148	144	148
Indiana Pipe Line	132	135	133	135
National Transit	38	40	38	39
New York Transit	278	282	278	282
Northern Pipe Line	117	119	117	119
Ohio Oil	181	183	180	182
Prairie Oil & Gas	466	469	466	469
Solar Refining	303	308	303	308
Southern Pipe Line	221	224	220	224
South Penn Oil	293	296	294	298
S W Penn Pipe Line	147	150	147	150
Standard Oil of Cal	327	329	327	329
Standard Oil of Ind	492	496	495	500
Standard Oil of Kansas	433	438	433	438
Standard Oil of Ky	278	282	278	282
Standard Oil of Neb	365	370	365	370
Standard Oil of N J	411	413	411	413
Standard Oil of N Y	217	219	217	219
Standard Oil of Ohio	413	418	413	418
Standard Oil (old)	1418	—	1422	—
Swan & Finch	190	195	190	195
Union Tank	86	88	86	88
Vacuum Oil	225	228	226	229
Washington Oil	48	51	48	51
Pierce Oil	80	82	79	81

CHICAGO GRAIN AND PROVISIONS.

Chicago, June 8.—Wheat eased off today, influenced by private estimates of what the government crop report this afternoon would show—estimates that turned out to be substantially correct. The close was barely steady, at the same as Saturday night to ⅛ to ¼c down. All other leading staples showed a net gain—corn ⅜c to ¾c, oats ¼c to ½c and provisions 7½c to 55c. Range of prices:

Wheat:	Open.	High.	Low.	Close.	Saturday.
July	86⅝	86⅝	86⅝	86⅝	86¼
September	85⅝	85⅝	85	85	85¼
December	87⅝	87½	87⅛	87⅜	87⅝
Corn:					
July	71⅛	71⅜	70⅝	71⅜	70⅝
September	68	68¼	67⅝	68	67⅝
December	59⅝	59½	59⅛	59½	58⅞
Oats:					
July	40½	40½	40¼	40⅜	40
September	38⅝	38⅝	38	38¼	37⅝
Lard:					
July	10 10	10 17	10 10	10 15	10 07
September	10 25	10 35	10 25	10 32	10 25
Ribs:					
July	11 32	11 42	11 32	11 40	11 30
September	11 42	11 47	11 42	11 47	11 40
Pork:					
July	20 55	21 02	20 55	21 00	20 45
September	20 02	20 29	20 02	20 17	20 00

THE METAL MARKETS.

COPPER—The local street market for copper was dull, with electrolytic quoted at 14@14½c; casting, 14@14⅛c. Standard copper on the Metal Exchange was quiet, with spot, June, July and August quoted 13.40@13.90c. In London copper closed steady, at £61 10s for spot and £62 2s 6d for futures.

TIN—Firm; New York spot, 30.60@31.10c; June and July, 30.50@31.10c; August, 30.70@31.20c; September, 30.80@31.30c, and October, 30.90@31.40c. In London tin closed quiet, at £139 for spot and £141 for futures.

LEAD—Quiet; New York spot, 3.85@3.95c, and East St Louis, 3.75@3.85c. In London lead closed at £19 5s.

SPELTER—Quiet; New York spot, 5.65@5.15c, and East St Louis, 4.90@5c. In London spelter closed at £21 7s 6d.

IRON—Middlesboro No 1, £48 3d in London. Local market unchanged, at $15@$15 50 for No 2 Northern, and No 1 Southern, and $14 50@$15 for No 2 Northern.

ELGIN BUTTER MARKET.

Elgin, June 8.—Butter here to-day was firm, at 26¾c.

COPPER STOCKS INCREASE

But Gain Is Smaller than Was Generally Expected.

The statement of the Copper Producers' Association, made public yesterday, giving the production and consumption of copper in the United States in May, showed stocks on hand June 1 amounting to 81,342,641 pounds, an increase of 14,005,640 pounds over April. Production of the metal fell off from 151,500,531 pounds in April to 142,308,287 pounds in May and there was a loss in deliveries, of 17,470,202 pounds. The increase in copper stocks at the end of May was accepted with satisfaction in trade circles as it was feared there might be a much larger gain in the visible supply. Production failed to maintain the big ratio shown in April, when the refineries turned out approximately 50,000,000 pounds a day, the May per diem rate being about 45,800,000 pounds. Domestic deliveries were 7,835,000 pounds less than during April.

STOCKS IN OTHER CITIES.

BOSTON STOCKS.

MINING.

Sales.		Open.	High.	Low.	Last.
50	Adventure	1¼	1¼	1¼	1¼
5	Ahmeek	272	272	272	272
50	Algomah	92c	92c	92c	92c
46	Allouez	41	41	40¼	40¼
60	Am Zinc	16½	16½	16½	16½
155	Arizona Com	4½	4½	4¼	4¼
1,350	Butte & Super	40¼	40⅝	40¼	40¼
135	Calumet & Ariz	65	66⅝	65	65¼
10	Calumet & Hec	415	415	413	415
12	Copper Range	36	36½	36	36½
10	East Butte	10½	10½	10½	10½
175	Granby	82½	82¾	82½	82½
10	Indiana	4	4	4	4
200	Inspiration	17⅛	17⅜	17⅛	17⅜
45	Island Creek	49	49½	49	49½
85	do pref	87½	88	87½	88
65	Isle Royale	20	20⅞	20	20¾
100	Keweenaw	3½	3½	3½	3½
20	Mayflower	4⅞	4⅞	4⅞	4⅞
30	Mohawk	44	44	44	44
300	New Arcadian	5⅞	6⅞	5¾	5¾
40	North Butte	26	26	26	26
20	Old Colony	4¼	4¼	4¼	4¼
7	Osceola	78	78	77	77
115	Pond Creek	18	18	17¾	18
15	Shannon	5½	5½	5½	5½
50	Shattuck	24½	24½	24½	24½
100	South Utah	14c	14c	14c	14c
230	Super & Boston	2	2	2	2
25	Super Copper	28½	28½	28½	28½
60	Tamarack	35½	35½	35½	35½
75	Utah Apex	1¾	1¾	1¾	1¾
85	Utah Consol	10¾	11	10½	10½
165	Victoria	2⅝	2⅝	2½	2⅝
735	Winona	3	3	2	3
10	Wolverine	40	40	40	40

RAILROAD.

5	Boston & Alb	178	178	178	178
517	Boston Elev	83	86	83½	86
101	Boston & Maine	35¼	35¼	35¼	35¼
12	Boston & Prov	225	225	225	225
1	Fitchburg pref	80	80	80	80
308	West End St Ry	66	66¾	65½	66¾
15	do pref	88¼	89½	88	88

MISCELLANEOUS.

25	Am Pneu Serv	3	3	3	3
40	do pref	29¼	29¼	29	29¼
43	Edison	250½	251	250½	251
24	Ga Ry & Elec pf	87	87	87	87
2	McElwain pref	100½	100½	100½	100½
29	New Eng Tel	134¾	134¾	134	134
55	Swift & Co	107¼	107½	107¼	107½
898	Torrington	30	30	30	30
10	do pref	29	29	29	29
238	United Fruit	151	152	151	151½
1,246	Unit Shoe Mach	59	59	58¼	58½
452	do pref	29½	29½	29¼	29¼

BONDS.

$2,000	Atl G & W I 5s	64⅝	64⅝	64⅝	64⅝
7,000	C B & Q jnt 4s	97¼	97¼	97¼	97¼
3,000	C J & S Y 5s 1915	100⅛	100⅛	100⅛	100⅛
2,000	N E Tel 5s 1932	101⅛	101⅛	101⅛	101⅛

BOSTON CURB CLOSING.

	Bid.	Ask.		Bid.	Ask.
Bay S Gas	11c	12c	New Douglas	1¼	1⅝
Bohemia	1⅜	1½	New Baltic	1⅜	1¾
Boston Ely	25c	30	Oneco	75c	90c
Calaveras	1¼	1⅜	South Lake	4	4½
Chief Cons	90c	94c	S W Miami	—	1⅛
Majestic	21c	25c	United Verde	50c	60c
Mex Metal	32c	33c			

TORONTO STOCKS.

(Furnished by J. J. Carew & Co., 44 Broad st.)

PORCUPINES.

	Bid.	Ask.		Bid.	Ask.
Apex	2½	3	Porcu Imp	1½	2
Big Dome	7.75	8.00	Porcu Tis	1	1½
Crown Chart	—	⅜	Preston E D	1½	2
Dome Lake	40¼	47½	Rea	10	20
Dome Exten	7⅞	8⅛	Standard	—	½
Foley-O'B	27	28¾	Swastika	1	1¼
Hollinger	17.35	17.75	West Dome	—	10
Jupiter	10¼	11	McIntyre	27½	28
Nor Ont Exp	2.25	3.05	Seneca Super	2.25	2.85
Pearl Lake	3½	4	Pet	31¾	32½
Porcu Res	85	—	Vipond	28	30
Porcu Gold	1	1½			

COBALTS.

Beaver Cons	29	29½	Kerr Lake	4.22	4.25
Can Gold-Silv	7	10	La Rose	1.42	1.44
Chambers-F	17½	18	McKinley	80	85
City of Cobalt	40	46	Nipissing	6.15	6.30
Cobalt Lake	40	50	Peterson Lake	38	38½
Coniagas	7.00	7.45	Right of Way	4	4¾
Crown Res	1.16	1.20	Rochester	1½	2
Foster	4	5	Silver Leaf	1	1⅛
Gifford	½	2	Silver Queen	2	3
Grt Northern	7½	8¾	Temiskaming	15¼	15¾
Grt Meehan	⅛	¼	Trethewey	17	18
Hargraves	1½	2	Wettlaufer	5	5½
Hudson Bay	72	77	Gould Cons	1½	2

PHILADELPHIA STOCKS.

Sales.		Open.	High.	Low.	Last.
110	Cambria Steel	48½	48½	48	48
5	Catawissa 1st pf	53	53	53	53
55	Elec Stor Bat	53	53	53	53
15	Gen Asphalt pf	78	78	78	78
29	Ins Co of N A	22½	22¾	22½	22¾
10	Inter-Met pref	64¼	64¼	64¼	64¼
95	Keystone Tel	11¼	11¼	11¼	11¼
100	do pref	58	58	58	58
7	Lehigh Nav	80	80	80	80
6	do t c	80	80	80	80
25	Leh Val Tran pf	30½	30½	30½	30½
2	Little Schuylkill	56½	56½	56½	56½
3,853	Phila Elec	25⅝	25⅝	24¾	24¾
100	Phila Rap Tran	16⅝	16⅝	16⅝	16⅝
220	do t c	16½	16½	16½	16½
574	Unit Gas Imp	83⅝	83⅝	83½	83½
1	Union Trac	46	46	46	46
10	Westmore Coal	62	62	62	62

BONDS.

$2,000	Am Gas & El 5s	85¾	85¾	85¾	85¾
4,000	N L con 4½s t c	99⅝	99⅝	99⅝	99⅝
1,000	Peo P Ry 4s t c	85	85	85	85
5,000	Phila Co con 5s	84	84	84	84
12,000	Phila Elec 4s	81	81	80⅞	80⅞

BALTIMORE STOCKS.

Sales.		Open.	High.	Low.	Last.
25	Citizens' Bank	43	43	43	43
18	Con Power	106¾	106¾	106¾	106¾
90	Elkhorn Fuel	21¾	21¾	21¾	21¾
25	Unit Rys & Elec	28	28	28	28

BONDS.

$1,000	Balt Elec 5s	98½	98½	98½	98½
2,000	B S Pt & C 4½s	97¾	97¾	97¾	97¾
2,000	Caro Cent 4s	87¾	87¾	87¾	87¾
2,000	Ch W Caro 5s	103	103	103	103
1,000	Con Coal 6s	100¾	100¾	100¾	100¾
1,000	Elkhorn Fuel 5s	95½	95½	95½	95½
3,000	Maryland Elec 5s	98¼	98¼	98¼	98½
1,000	Norf & P Tr 5s	87	87	87	87
1,000	Penn W & P 5s	91½	91½	91½	91½
6,000	Un R & El 1st 4s	83¾	83¾	83¾	83¾
2,000	do inc 4s	62½	62½	62½	62½
200	do fdg 5s	87¾	87¾	87¾	87¾
12,100	do notes	100	100⅛	100	100⅛

CHICAGO STOCKS.

Sales.		Open.	High.	Low.	Last.
410	Chic Ry series 2	35¼	35¾	35¼	35¼
40	Diamond Match	95½	95½	95	95
10	Hart S & M pf	105	105	105	105
50	K C Ry & Lt pf	29	29	29	29
35	Mont Ward pref	113½	113½	113½	113½
110	Pacific Gas	43¾	44	43¾	44
30	Public Serv	76½	76½	76½	76½
10	Quaker Oats	230	230	230	230
50	do pref	106	106	106	106
15	Swift & Co	107¼	107¼	107¼	107¼

BONDS.

$5,000	Chic Ry 5s	98⅝	98⅝	98⅝	98⅝
9,000	do B	79	79	79	79
12,000	Chic Tel 5s	101⅛	101⅛	101⅛	101⅛
4,000	Com Edison 5s	102	102	102	102
1,000	Public Serv 5s	91	91	91	91
3,000	Swift 5