Plunging in Liberty Bonds Is Nothing — Compared to Plunging Into Machine Gun Fire!

-:- Active Securities -:-

Summary of Stock Exchange Dealings

Stocks

	Yesterday.	Day before.	Year ago.	1918.	January 1 to date. 1917.	1916.
Railroads	11,900	33,900	68,100	13,127,600	15,864,500	24,781,400
Other stocks	191,700	514,900	156,200	87,981,700	127,765,600	118,292,900
All stocks	203,600	548,800	234,300	101,109,300	143,630,100	143,074,300

Bonds

	Yesterday.	Day before.	Year ago.	January 1 to date. 1918.	1917.
U. S. government	$3,186,000	$5,713,000	$805,000	$818,379,000	$115,570,000
Railroads	331,000	807,000	244,000	99,277,000	161,628,000
Other bonds	952,000	2,161,000	870,000	423,711,000	412,870,000
All bonds	4,469,000	8,681,000	1,919,000	1,341,867,000	685,130,000

Record of Stock and Bond Averages

Stocks

	Yesterday	Day before.	Year ago.	Range, January 1 to date. 1918.		1917.	
20 Railroads	71.15	71.15	74.20	72.95	66.12	89.35	73.15
20 Industrials	84.93	85.30	80.63	85.67	73.37	97.40	79.83
50 Stocks	79.42	79.64	78.06	80.02	70.30	91.24	77.28
Bonds							
10 Railroads	77.46	77.37	84.62	81.83	76.62	93.80	84.27
10 Industrials	90.51	90.62	93.12	91.32	87.40	95.80	92.90
5 Utilities	82.86	82.86	93.32	89.02	82.60	101.48	92.60
25 Bonds	83.76	83.77	89.76	86.23	83.62	95.52	89.52

(By The Associated Press)

Lowest prices for the current movement were made in the course of yesterday's short session by some of the iron and steel stocks associated in the popular mind with the war division.

The movement extended to such recent favorites as shippings, motors, oils, tobaccos and specialties of the character represented by Industrial Alcohol and Distillers' at extreme recessions of 1 to 2½ points.

U. S. Steel manifested all the heaviness of preceding days of the week, though closing at a nominal loss. Rails were irregular at the outset, but improved later on Canadian Pacific's jump of 2¼ points, almost half of which was soon cancelled.

Coppers and numerous secondary specialties, as well as miscellaneous issues influenced by pools, declined practically to 2 points, heaviness prevailing at the active close.

Bonds as a whole were unaffected by the moderate unsettlement in the stock market, Liberty issues being again extremely active and decidedly stronger for the most part. Old U. S. bonds were unaltered on call during the week.

Yesterday's Transactions in Listed Stocks

All stocks quoted dollars per share. Annual dividend rate, also in dollars per share, is based on last regular payment. High and low prices of the year are based only on transactions of 100 shares or more.

High 1918.	Low. 1918	Div. Rate.		Sales.	Open.	High.	Low.	Close.	Net chge.
4⅝	1¼	—	Alaska Gold Mines	200	3½	3½	3⅜	3⅜	—
37	17¾	—	Allis-Chalmers	600	28¼	28¼	28	28	— ¾
50¾	34⅝	—	Am Can	200	44	44	43⅞	43⅞	— ⅝
97	89¼	7	Am Can pr	100	92¼	92¼	92¼	92¼	+ ¼
88⅝	68¼	8	Am Car & Fy	1000	85¼	85¼	84½	85	— ¼
22⅛	12	—	Am Hide & L	700	17	17¾	17	17¾	+ ⅝
94⅞	50	5	Am Hide & L pr	1200	86½	86¾	86¼	86¼	— ¼
36⅛	11½	—	Am Ice	1200	35½	35⅝	34⅞	35⅛	+ ⅛
58¾	51½	3⅝	Am Int Corp	9700	54½	56⅜	54⅜	56¼	+ 2¼
43	26½	—	Am Linseed	100	41¼	41¼	41¼	41¼	— ½
71¾	53½	5	Am Loco	100	65½	65½	65¼	65¼	— 1
86½	73	6	Am Smelting	2000	78½	78½	77⅞	78	— ¾
92¾	58	7	Am Steel Fy	400	86⅝	86⅝	86	86½	— ½
145⅞	60¾	10	Am Sumatra	500	109¼	109¼	109	109¼	— ½
109¼	90⅝	8	Am Tel & Tel	400	104½	104½	103⅝	103⅝	— ½
172¾	140½	20	Am Tobacco	200	171	171	171	171	— 1¾
60⅞	44⅝	5	Am Wool	1000	53⅞	53⅞	53¼	53⅝	+ ¼
21⅜	12⅛	—	Am Zinc & Lead	100	15¼	15¼	15¼	15¼	— ¼
71½	59⅛	8	Anaconda	2000	69¾	69¾	69⅛	69⅝	+ ⅛
88	81	6	Atchison	100	86½	86½	86½	86½	— ¼
85	80	5	Atchison pr	100	83½	83½	83½	83½	+ 1½
120¼	97¾	10	Atlantic G & W I	900	108½	108½	107	108¼	— ⅜
101¾	56⅛	—	Baldwin Loco	1700	85¼	85⅞	85	85½	— ⅜
57⅝	49	5	÷Balt & Ohio	300	53½	53½	53½	53½	—
102	99½	7	Barrett Co pr	100	101¾	101¾	101¾	101¾	+ ¾
96	74	10	Beth Steel	200	75⅜	74⅜	74	74⅜	+ ⅜
94	72⅜	10	Beth Steel Class B	5400	74	74½	73⅜	73½	— ⅝
106⅞	96½	8	Beth Steel 8th pr	300	102⅞	102⅞	102⅞	102⅞	— ¼
48¼	36	—	Brooklyn R T	7600	43	44¼	43	43½	+ ½
98	95	7	Brown Shoe pr	150	96	96	96	96	—
159¼	157	10	Burns Bros	2400	158¾	159¼	157	158¼	— ½
16⅛	6⅛	—	Brunswick	300	12⅞	12⅞	12⅛	12⅛	— ⅞
33½	16½	—	Butte & Sup Cop	400	25	25	24⅞	24⅞	— ⅛
45½	36½	2	Cal Packing	300	40¾	40⅞	40¾	40⅞	—
81	63½	8	Cal & Arizona	100	66½	66½	66½	66½	—
172⅞	135	10	Canadian Pacific	3000	168	170	168	169⅛	+ 1⅜
73⅞	61½	5	Central Leather	300	68⅝	68⅝	68½	68½	—
95	68¼	12	Chandler Motors	600	89	90	89	89	— 1¼
60⅜	49¾	4	Ches & Ohio	100	57⅜	57⅜	57⅜	57⅜	— ⅛
70¾	67⅜	6	Chicago P Tool	100	69	69	69	69	+ 1
54¼	37¼	4	†Chicago M & St P	900	46⅛	47¼	46	47⅛	+ ⅜
81½	66¼	7	†Chicago M & St P pr	200	76	76	76	76	— ¼
27½	18⅛	—	Chicago R I & P	200	25⅜	25⅜	25⅜	25⅜	—
20	14½	—	Chile Copper	3200	19⅜	19⅜	19	19⅛	—
47¼	36⅜	4	Chino Con Cop	400	39¾	39¾	39¾	39¾	— ⅛
37½	28¾	4	Col Gas & Elec	900	37	37	36½	36⅞	—
101	82¾	7	Consol Gas	1700	100	100½	98¾	100	+ ½
45⅞	29⅞	—	Corn Products	200	43¾	43¾	43¾	43¾	— ¼
74⅞	52	—	Crucible Steel	2400	59¾	59¾	58⅛	58¼	— 1
33⅞	27½	—	Cuba Cane Sugar	100	29¾	29¾	29⅝	29⅝	— ⅜
83	78⅛	7	Cuba Cane Sugar pr	100	79¼	79¼	79¼	79¼	+ ¼
11	6	—	Dome Mines	300	10	10	10	10	+ ¼
64¾	33	2	Distillers Securities	1800	49¼	49¼	48	48½	— ½
17⅜	14	—	Erie	300	15¼	15¼	15¼	15¼	—
43½	27	7	Fed Min & Sm pr	200	39¼	39¼	39¼	39¼	— ⅝
39	26¾	4	Gaston Williams	900	27½	27½	27	27	— ⅜
164	106¾	12	Gen Motors	300	122½	122½	121	121	— 2¼
52⅞	38	4	Goodrich B F	1200	52½	52½	52	52¼	— ¼
93½	86	7	Gt Northern pr	400	90½	90⅞	90½	90⅞	— ⅛
34⅜	25⅛	2	Gt Northern Ore subs	200	30¼	30¼	30⅛	30⅛	— ⅛
52½	38½	8	Greene Con Cop	100	50⅛	50⅛	50⅛	50⅛	— ¼
111½	70¾	10	Gulf State Steel	200	71¾	71⅞	71¾	71⅞	— ⅛
49¼	34	4	Haskell & B Car	200	45	45	45	45	—
48	37	5	Hartman Corp	100	46	46	46	46	—
65	38	5	Int Agricul pr	100	60½	60½	60½	60½	— ½
56¾	42⅝	8	Inspiration Cop	900	55¼	55⅜	55	55¼	+ ⅛
9½	6¼	—	Interbor-Cons Corp	5800	8⅜	8¾	8⅜	8½	+ ¼
47½	29	—	Interbor-Cons Corp pr	300	39	39	39	39	+ 1
31¾	21	—	Int Mer Marine	900	28¾	28⅜	28¼	28¼	— ½
112⅜	83⅜	6	Int Mer Marine pr	14800	110¾	111	108¾	108⅞	— 2
45½	24½	—	Int Paper	300	35	35	34¾	34¾	— ⅝
34⅞	29	4	Kennecott Cop	900	34	34	34	34	—
91¾	73¾	6	Lack Steel	300	78	78	77⅞	78	—
100	94	7	Manhattan Elev	100	95¾	95¾	95¾	95¾	— ¼
32⅛	23½	—	Maxwell Motor	600	30¾	31	30½	31	+ ¾
64¾	51	7	Maxwell Motor 1st pr	600	61½	61½	60½	61	— ½
26	19	—	Maxwell Motor 2d pr	300	23½	23¾	23½	23¾	—
123½	79	8	Mex Petroleum	13800	120½	120¾	118⅛	118½	— 1½
100	87	8	Mex Petroleum pr	100	100	100	100	100	+ 1½
33⅛	26⅞	4	Miami Con Cop	300	28¼	28⅜	28¼	28⅜	— ⅛
61	43¼	6	Midvale Steel	3000	50⅛	50⅛	49⅝	49⅜	— ⅜
26⅛	20	—	Mo Pacific	300	24	24	24	24	—
59⅜	41	—	Mo Pacific pr	100	57¾	57¾	57¾	57¾	+ ¾
21⅜	13½	—	Nat Con & Cable	200	16	16	16	16	— 1
54½	37¼	6	Nat En & Stp	400	45⅜	45½	45	45⅜	+ ⅜
21⅞	17¾	3	Nevada Con Cop	500	19⅞	19⅞	19¾	19⅞	— ¼
76½	67½	5	N Y Central	300	74½	74½	74⅛	74⅛	— ⅛
48½	42	—	N Y Dock pr	100	48½	48½	48½	48½	+ 1½
45⅞	27	—	N Y N H & H	400	39⅜	39¾	39⅜	39⅜	— ⅛
22⅞	18¼	2	N Y Ont & W	100	20⅞	20⅞	20⅞	20⅞	— ⅛
108⅜	102	7	Norfolk & W	10	104	104	104	104	—
79	69	4	Norfolk & W pr	100	71	71	71	71	—
42¾	35⅛	5	Ohio Gas	2500	40¼	40¼	39⅛	39⅜	— ⅝
70¼	55⅜	3	Owens Bottling	100	57	57	57	57	+ ¼
47½	43¼	3	Penn R R	700	43⅝	43¾	43⅝	43¾	—
55	39⅜	—	Peo Gas & Coke	400	53	53¾	53	53¾	—
43¼	34	5	Pierce Arrow	600	40⅝	41	40¼	40⅞	+ ¼
17⅝	14⅞	—	Pierce Oil	1000	17	17	16¾	16¾	— ¼
84½	79¾	5	Pitts Coal pr	100	83¼	83¼	83¼	83¼	— ⅛
38½	22⅝	—	Pitts & W Va	1500	36¼	37½	36	37¼	+ 1⅝
81	61	6	Pitts & W Va pr	100	78	78	78	78	— 1⅜
73	56⅞	8	Pressed Steel Car	100	69	69	69	69	—
109½	85	4	P S C of N J	100	89	89	89	89	—
122	100⅛	8	Pullman Palace Car	100	122	122	122	122	+ ⅞
71⅜	45½	5	Ry Steel Spring	100	67½	67¾	67½	67¾	— ⅞
26¼	22⅝	3	Ray Con Cop	700	24	24	24	24	—
95	70⅛	4	Reading	1700	88¼	88⅜	87⅞	88⅛	— ⅛
96	72⅝	6	Rep Iron & Steel	1100	90	90⅛	89¾	90	—
117	70⅛	3⅛	Royal Dutch	100	105	105	105	105	— 1
80½	53	6	Savage Arms	100	60¾	60¾	60¾	60¾	—
9⅜	7	—	Seaboard A L	100	8¾	8¾	8¾	8¾	+ ¼
156	133¾	8	Sears Roebuck	1700	150½	150½	150½	150½	— ½
18¼	14¾	1	Shattuck Ariz	100	14¾	14¾	14¾	14¾	— ⅛
39	25¼	—	Sinclair Oil	500	32	32	31⅞	32	—
89⅜	80½	6	Southern Pacific	200	87¼	87⅜	87¼	87⅜	+ ⅜
29¼	20⅜	—	Southern R R	300	28	28	27⅝	27¾	—
69¼	57	5	Southern R R pr	100	68	68	68	68	—
60¾	33⅞	4	Studebaker	7700	58½	59	57½	58⅝	— ⅜
47¾	38	5	Stutz Motors	900	38¾	39⅞	38¾	39⅞	+ 1⅜
188	136½	10	Texas Co	4700	183	183⅜	180	180	— 3
21¾	15¼	—	Third Ave R R	300	19½	19½	18½	18½	— ¾
72⅞	48½	6	Tobacco Products	300	70	70	69¾	70	—
129	109¾	10	Union Pacific	700	126¾	126¾	126⅛	126⅛	— ⅛
74¼	69	4	Union Pacific pr	100	70	70	70	70	—
105½	83¾	9	United Cigar Stores	400	101⅝	102¼	101⅝	102¼	+ ⅝
145⅛	116¼	8	United Fruit	100	141½	141½	141½	141½	— 1
137	104⅜	16	U S Ind Alcohol	3500	105½	106¾	104⅜	105½	— ½
65⅛	51	—	U S Rubber	200	64¼	64¼	63¾	63¾	— ¼
106⅛	95	8	U S Rub 1st pr	100	104½	104½	104½	104½	+ ¼
49½	36	5	U S Smelt & Ref	200	43½	43½	43½	43½	—
116½	86½	5	U S Steel	35100	109	109⅛	108¼	108⅜	— ⅜
87⅝	76¾	10	Utah Copper	300	84	84¼	84	84¼	+ ⅜
15½	11	—	Utah Sec Corp	100	12½	12½	12½	12½	— 1
56½	33¾	4	Va-Carolina Chem	700	54⅞	54⅞	54¼	54⅜	— ½
12	7	—	Wabash	100	8⅞	8⅞	8⅞	8⅞	+ ¼
44½	37	4	‡Wabash pr A	400	39	39	38½	38½	—
95⅝	77¼	7	Western Union Tel	600	87¾	87¾	87⅜	87⅜	— ⅝
47½	38½	3½	Westinghouse Mfg	900	43⅛	43⅛	42⅞	42⅞	— ⅝
22	15½	1	Willys Overland	11600	21	21⅞	20¾	21¾	+ ⅞
117	39⅞	8	Woolworth	200	118¼	119½	118¼	119½	+ 2½
69	37	—	Worthington P & M	200	56¼	56¼	56¼	56¼	— ¼

*Ex dividend.
†Dividend deferred, pending settlement of railroad contract.
‡Dividend deferred pending decision of Railroad Administrator.

Bonds

U. S. Government Bonds

(New York Stock Exchange Quotations)
(Closing Quotations)

	Saturday.	Friday.
Liberty 3½s	100.14@100.16	100.08@100.12
do 1st 4s	97.10@ 97.20	96.46@ 96.56
do 2d 4s	96.90@ 96.96	96.50@ 96.62
do 1st 4¼s	97.10@ 97.20	96.46@ 96.58
do 2d 4¼s	96.80@ 96.86	96.50@ 96.56
do 3d 4¼s	96.98@ 97.00	96.90@ 96.94
2s, reg, 1930	98 @ —	98 @ —
2s, coup, 1930	98 @ —	98 @ —
3s, reg, 1946	83 @ —	83 @ —
3s, coup, 1946	83 @ —	83 @ —
4s, reg, 1925	106½ @107½	106½ @ 107½
4s, coup, 1925	106½ @107½	106½ @ 107½
2s, Pan, '38, reg	98 @ —	98 @ —
2s, Pan, '38, cou	98 @ —	98 @ —
3s, Pan, '61, reg	85 @ —	85 @ —
3s, Pan, '61, cou	85 @ —	85 @ —

Liberty Issues

	High.	Low.	Last.
Liberty 3½s	100.16	100.12	100.16
do 1st 4s	96.70	96.44	96.70
do 2d 4s	96.98	96.56	96.90
do 1st 4¼s	97.10	96.60	97.10
do 2d 4¼s	96.98	96.54	96.86
do 3d 4¼s	97.00	96.86	97.00

(Sales)

U S Liberty 3½s
46,000......100.12
34,000......100.14
9,000......100.12
1,000......100.14
1,000......100.16
48,000......100.14
52,000......100.12
23,000......100.16

Total $214,000

U S Liberty 1st 4s
3,000...... 96.44
2,000...... 96.50
10,000...... 96.66
1,000...... 96.68
3,000...... 96.70

Total $19,000

U S Liberty 2d 4s
4,000...... 96.56
1,000...... 96.60
30,000...... 96.68
11,000...... 96.70
7,000...... 96.94
8,000...... 96.86
25,000...... 96.82
30,000...... 96.86
2,000...... 96.84
10,000...... 96.80
8,000...... 96.88
15,000...... 96.90

Total $151,000

U S Liberty 1st 4¼s
1,000...... 96.60
100,000...... 96.64
103,000...... 96.68
1,000...... 96.66
5,000...... 96.96
9,000...... 96.98
2,000...... 96.94
2,000...... 96.68
10,000...... 96.60
10,000...... 96.64
9,000...... 96.66
5,000...... 96.70
25,000...... 96.74
1,000...... 96.80
34,000...... 96.76
10,000...... 96.74
59,000...... 96.76
70,000...... 96.78
7,000...... 96.80
35,000...... 96.90
10,000...... 96.96
30,000...... 96.90
102,000...... 97.00
1,000...... 97.10

Total $631,000

U S Liberty 2d 4¼s
8,000...... 96.54
13,000...... 96.60
100,000...... 96.66
15,000...... 96.64
15,000...... 96.66
82,000...... 96.70
11,000...... 96.72
40,000...... 96.76
85,000...... 96.90
10,000...... 96.80
62,000...... 96.90
20,000...... 96.96
40,000...... 96.98
10,000...... 96.90
10,000...... 96.96

U S Liberty 2d 4¼s
7,000...... 96.94
10,000...... 96.92
10,000...... 96.90
10,000...... 96.94
10,000...... 96.90
30,000...... 96.80
30,000...... 96.86
10,000...... 96.84
10,000...... 96.86
2,000...... 96.82
35,000...... 96.88
33,000...... 96.82
35,000...... 96.88
19,000...... 96.86
35,000...... 96.88
5,000...... 96.80
6,000...... 96.86
11,000...... 96.82
10,000...... 96.84
11,000...... 96.86

Total $853,000

U S Liberty 3d 4¼s
107,000...... 96.90
11,000...... 96.88
1,000...... 96.86
49,000...... 96.88
85,000...... 96.90
5,000...... 96.88
60,000...... 96.90
1,000...... 96.86
5,000...... 96.90
44,000...... 96.94
2,000...... 96.88
2,000...... 96.90
30,000...... 96.94
30,000...... 96.96
40,000...... 96.98
3,000...... 96.96
20,000...... 97.00
45,000...... 96.98
10,000...... 96.96
3,000...... 96.94
20,000...... 96.96
10,000...... 96.98
150,000...... 97.00
20,000...... 96.96
27,000...... 96.92
2,000...... 96.94
5,000...... 96.88
10,000...... 96.90
4,000...... 96.88
11,000...... 96.90
10,000...... 96.92
10,000...... 96.94
20,000...... 96.96
4,000...... 96.94
27,000...... 96.96
45,000...... 96.98
58,000...... 97.00
2,000...... 96.98
3,000...... 97.00
2,000...... 96.94
1,000...... 96.96
30,000...... 96.98
23,000...... 97.00
2,000...... 96.94
50,000...... 96.98
100,000...... 97.00
1,000...... 96.94
5,000...... 96.98
50,000...... 97.00
31,000...... 96.98
32,000...... 97.00

Total $1,318,000

Am T & T cvt 6s full paid repts
10,000...... 98
2,000...... 98¼
10,000...... 98⅛
1,000...... 98
12,000...... 98¼
2,000...... 98⅞
1,000...... 98¼
5,000...... 98
2,000...... 98¼
1,000...... 98⅛
19,000...... 98
51,000...... 98⅛
15,000...... 98
do col 5s
2,000...... 90½
18,000...... 90¼
Am Thread 4s
1,000...... 99¼
Am Writ Paper 5s
4,000...... 86¼
Armour Co 4½s
51,000...... 83
A T & S F gen 4s
10,000...... 80
1,000...... 79⅞
do cvt 4s 1955
2,000...... 71⅞
Col & South 4½s
1,000...... 71¾
Del & Hud rfg 4s
1,000...... 79⅞
Den & Rio G con 4s
4,000...... 64¾
Distillers S C 5s
25,000...... 86
Erie cvt 4s ser A
2,000...... 47½
Hud & Man rfg 5s
1,000...... 59½
do inc 5s
10,000...... 20
5,000...... 20⅛
12,000...... 20¼
Ill Cent-C St L & N O joint 5s
2,000...... 86
Interboro-Met 4½s
5,000...... 54½
6,000...... 54¾
2,000...... 54⅞
2,000...... 55
1,000...... 54¾
1,000...... 54½
7,000...... 54
2,000...... 54¼
do rfg 5s
1,000...... 80⅛
1,000...... 80¼
4,000...... 80⅛
Int Agr Co 5s
1,000...... 75
Int Mer Marine 6s
10,000......100⅛
2,000......100
8,000...... 99⅞
10,000......100
10,000...... 99¾
5,000......100
Kansas City Term 4s
3,000...... 71¾
Laclede Gas of St L 1st 5s
2,000...... 98
Lehigh Valley 6s
12,000...... 99⅜
1,000...... 99½
10,000...... 99⅜
57,000...... 99¼
Lex & East Ry 5s
2,000...... 93
Long Island 5s 1937
2,000...... 74½
L & N unified 4s
8,000...... 82⅜
do A K & C div 4s
1,000...... 77
Manhattan Rys 4s
3,000...... 73¼
Midvale Steel 5s
1,000...... 85½
Mo Pac gen 4s
1,000...... 57½
Nassau Electric 4s
1,000...... 63
N O T & M 6s
1,000...... 92½
N Y Central deb 6s
18,000...... 94
do 4s 1913
1,000...... 77½
do con 4s
8,000...... 70

N Y Telephone 4½s
2,000...... 85½
N Y W & B 4½s
1,000...... 54½
Pacific T & T 5s
4,000...... 90⅛
Balt & Ohio rfg 5s
7,000...... 77
do gold 4s
1,000...... 74¼
B R T 7s
2,000...... 95½
5,000...... 95⅜
10,000...... 95¼
15,000...... 95⅜
Cent Leather 5s
1,000...... 94
Cent Pac gtd 4s
8,000...... 79⅞
Ches & Ohio cvt 5s
1,000...... 79⅞
1,000...... 80
C B & Q-Ill 4s
2,000...... 80⅞
C B & Q joint 4s
25,000...... 93¾
5,000...... 93⅝
2,000...... 93⅞
Chicago Gt W 4s
6,000...... 57
C M & St P cvt 4½s
7,000...... 75
do rfg 4½s
1,000...... 67½
Chicago Ry 5s
3,000...... 81
C R I & P rfg 4s
6,000...... 69
Chile Cop cvt 6s ext repts pt pd
16,000...... 79⅝
C C C & St L gen 4s
4,000...... 66
Penn gen 4½s
1,000...... 86⅛
Pere Marquette 5s
23,000...... 80
Pierce Oil cvt 6s 1924
1,000...... 84
Pub Serv of N J 5s
1,000...... 77
Reading gen 4s
1,000...... 81⅜
1,000...... 81½
St L & S F 4s ser A
3,000...... 59
do 5s ser B
11,000...... 71
do adj 6s
3,000...... 68½
do inc 6s
5,000...... 46½
Scioto V & N E 4s
1,000...... 77
Sinclair Oil s f 7s
1,000...... 92¼
So Bell T & T 5s
2,000...... 87½
South Pacific cvt 4s
17,000...... 78
do S F Term 4s
1,000...... 71⅞
Southern Ry 5s
2,000...... 89
do 4s
7,000...... 62⅜
7,000...... 63½
1,000...... 63⅜
Texas Co cvt 6s
1,000...... 99⅜
Texas & Pac 1st 5s
16,000...... 80½
Third Ave rfg 4s
22,000...... 58
U S Rubber 5s
9,000...... 80
U S Steel s f 5s
8,000...... 97
7,000...... 97⅜
Wabash 1st 5s
1,000...... 91½
do 2d 5s
1,000...... 82
West Maryland 4s
2,000...... 57¾
West Pacific 5s
10,000...... 81¾
West Shore 4s rgt
2,000...... 71
W & L E con 4s
1,000...... 60

Foreign Government and Municipal Bonds

Am Foreign S 5s
3,000...... 97½
5,000...... 97⅜
4,000...... 97½
Anglo French 5s
44,000...... 94⅞
6,000...... 95
2,000...... 94⅞
50,000...... 95
2,000...... 94¾
2,000...... 95
Chinese Rwy 5s
1,000...... 68
City of Lyons 6s
5,000...... 98½
City of Paris 6s
3,000...... 97
1,000...... 97⅛
3,000...... 97

Dom of C 5s 1921
2,000...... 95⅜
1,000...... 95½
1,000...... 95¾
French Gt 5½s
15,000......101⅛
10,000......101 1/16
U K of G B & I 5½s 1919 new
16,000...... 99 13/16
10,000...... 99⅞
51,000...... 99 13/16
do 5½s 1921
1,000...... 97
3,000...... 96¾
2,000...... 96⅞
110,000...... 96¾
5,000...... 97

Quotations

Argentine Gv 6s 1920
96½@ 97
do 5s 1909
84 @ 87
Chinese Gov Ry 5s
67 @ 70¼
Canadian 5s Aug '19
97½@ 97¾
do 5s 1937
91½@ 93
City of Tokio 5s 1912
79¼@ 80
Cuban Rep 5s 1904
— @ 96¼
do ser A 1949
— @ 92½
do 4½s 1949
73¼@ 82
Internal Rus Gov 5½s
146 @151
Rus ext 5½s 1921
59 @ 62

Russ ext 6½s 1919
66 @ 69
Manitoba 5s 1920
95 @ 97
Mex gen 5s 1899
50 @ —
do 4s 1954
36 @ 40
Montreal City 5s 1913
99½@100
Newfoundland 5s 1919
97½@ 98½
Norway 6s 1923
101 @ 102¼
Quebec City 5s 1920
95 @ 97
Quebec Prov 5s 1920
95 @ 97
Swiss gen 5s Mar 1920
100⅜@100¾

Railways, Other Corporations

Am Smelting 5s
4,000...... 86

N Y Rys adj 5s
16,000...... 22

Bid and Asked Quotations

	Bid.	Asked.
Alb & Sus	175	180
Adams Exp	52	55
Adv Rumely	16¼	17¼
do pr	47¼	49
Alas Gld M.	3¼	3½
Alas Juneau.	1⅝	2
Al Chalmers.	28	29½
do pr	81	82½
Am Bnk Note	34	37
do pr	42	45
Am Ag Chem	97	101
do pr	90½	93
Am Beet Su.	68½	70
do pr	75	95
A B S Fdry.	82½	89
do pr	151	175
Am Can	43⅞	44¼
do pr	92	92¾
Am C & F.	85	86
do pr	110⅝	115
Am Coal	46	—
Am Cot Oil.	41	42¼
do pr	75	90
Am Express	79	85
Am H & L.	17½	18
do pr	86	87
Am Ice	34¼	34¾
do pr	53	53½
Am Int Corp	56	56¼
Am Linseed	41	41½
do pr	76½	77½
Am Locomo	65¼	65¾
do pr	98⅝	100
Am Malt	3	3½
do 1st pr	40	41
Am Shipbldg.	126½	145
Am Smelt	77⅞	78
do pr	103½	104
do pr A	88	90
Am Snuff	80	100
do pr	80	100
Am St Fdry	86⅛	86¾
Am Sugar	109¾	110
do pr	108½	111
Am Sum Tob.	109	110
do pr	83	91
Am Tel & C.	50	55
Am Tel & T.	103½	103⅞
Am Tobacco	167	172
do pr new	94½	95
Am Wool	53	53½
do pr	90¾	95⅝
Am Wr Pa pr	32	34
Am Z & L.	15	16¼
do pr	51	52
Anaconda	69⅜	69½
Assets Rl Co.	1	2½
Asso Dry'ds	13	18
do 1st pr	48	64
do 2d pr	40½	59⅞
Asso Oil	60¾	63
Atchison	86½	86¾
do pr	83	—
At Bir & At.	8½	9½
A C L	95½	97
A G & W I.	107¾	108½
do pr	63½	64½
Baldwin Loco	85½	85¾
do pr	101	102
B & O	53⅜	53½
do pr	53¼	54
Barrett Co	93	96
do pr	100	—
Batopilas M.	1	1¼
Beth Steel	72	74
do Class B.	73⅜	73⅝
do 7th pr.	88¼	91½
do 8th pr.	102	103
B R T	43	43½
Bkn Un Gas.	90	100
Booth Fish	25½	26
Brown Shoe	64	75
do pr	95	100
Burns Bros.	158	158¾
do pr	112	115
Brunswick	12	12½
Buff R & P.	65	68
do pr	90	107
Bush Term	—	97
Butte C & Z.	10¼	10½
Butte & S C.	24⅞	25
Butterick Co.	10	12
Cal Packing	40½	41¼
Cal Petrol	19½	20½
do pr	61¾	63¾
Cal & Ariz	65½	68
Can Southern.	—	52
Can Pacific	169⅛	169⅝
Case J I pr	84	94
Car C & O.	—	26
do pr	—	50
Cen of N J	196	220
Cen Fdry	—	30
do pr	40	45
Cen Leather	68¾	69
do pr	103½	108
C & S A Tel.	102	105
Cerro De Pas	34¾	35
Chandler Mtr	89	89½
Ches & O	57⅜	58
Chi & Alton.	7½	9
do pr	9½	18
Chi Gt West.	7	8
do pr	23½	24
C M & S P	46½	47⅝
do pr	75¾	76½
C & N W.	94⅛	95
do pr	127	135
C R I & P.	25¼	25½
do 6 pc pr.	66½	67
do 7 pc pr.	77¼	78
Cl & Pitts	68	80
CSP M & O.	69	—
do pr	95	120
C C C & S L	33	35
do pr	62½	80
Chile Copper.	19	19¼
Chino C Cop.	39½	40⅛
Cluett Peab	51⅛	55
do pr	96	100
Col F & I.	43⅛	43½
Col G & E.	36½	36¾
Col & So	22	23¼
do 1st pr	49	52
do 2d pr	42	48
Comp Tab	33½	40
Consol Gas	100	100¾
C I C M	9	10½
Cont Can	65	70
do pr	98	102
Cont Ins Co	50	52
Corn Products	43⅜	44
do pr	102½	104
Crex Carpet	40	52
Crucible Steel	58	58¼
do pr	89⅛	90
Cuba Am Su.	135½	160
do pr	—	105
Cuba Cane Su	29½	29⅝
do pr	78½	79¼
Deere Co pr	93	99
Del & Hud	108	110
D L & W	173	185
D & R G pr.	7	8½
Dome Mines	9¾	10
Det Edison	100	104
Det Un RR.	—	88
Dist Sec	48¼	48¾
D S S & A.	3	5
do pr	4¼	8
Elec St Bat	49½	56
Elkhorn Coal.	28½	29
do pr	—	47
Erie	15⅛	15⅜
do 1st pr	30¾	31½
do 2d pr	21	21½
Fed M & S.	10½	11¾
do pr	39	39½
Fisher Body	35½	38
do pr	83	87½
Gas'n Will'ms	27¼	27⅝
Gen Chem	170	180
do pr	100	103
Gen Cigar	45¾	46¼
do pr	98	99¾
Gen Elec	148	150
Gen Motors	120¼	122¼
do pr	77½	79
Goodrich B F	51½	52½
do pr	100½	101½
Granby M	79¾	80½
Gt North pr.	90½	91
do Ore subs	30⅛	30⅝
Greene C C.	50	51
G M & No.	7	12
do pr	28	38¾
Gulf St Steel	71¼	72
do 1st pr	—	99⅛
Has & B Car	44	45
Hartman Corp	46	49
Homestake	78	109
Ill Central	95½	96½
Int Agricul	14	16
do pr	60	62
Insp Copper	55¼	55½
Int-Con Corp.	8¼	8½
do pr	38	39
Int Har N J.	133½	135
do pr	105	106½
Int Har Corp.	66½	68¼
do pr	105	106½
Int Mer Mar.	28¼	28½
do pr	108⅞	109
Int Paper	34½	34¾
do pr stpd	62	64
do pr	80	100
Int Nickel	30	30⅛
do pr	90	—
Int Salt	60	62½
Iowa Central.	3	7
Jewell Tea	28	35
do pr	88	95
Kresge Co	85	—
do 1st pr	99	101½
KCFS&M pr.	55	65
Kan City So.	18	19
do pr	51	56
Kelly Spring	50¾	51¼
do pr	83	87
Kelsey Wheel.	24	26
do pr	83	90
Kenne Copper.	33⅞	34
Keok & D M.	3	5
do pr	—	50
K C E L & P	89	92
Kress & Co.	54	55
do pr	102	105
Lack Steel	77¾	78
Laclede Gas	82	84
Lake E & W.	7	10
do pr	20	22
Lehigh Valley	58	59½
Lee Rub & T.	19¾	20
Ligg & M T	179	185
do pr	103	106
L-W Bis Co	27	29
do 1st pr	85¼	90
do 2d pr	78	81
Lorillard P	150	158
do pr	101½	103
Louisv & N	115	118
Mackay Cos	74¼	79
do pr	64	65
Manhat Beach	¾	2¾
Manhat El	95	98
Manhat Elec	—	47
do pr	—	87
Mat Al W	37¼	43¼
Maxwell Motor	30½	31
do 1st pr	60	61
do 2d pr	23½	24
May Dept St.	53	54½
do pr	97½	100
Mex Petrol	118½	118¾
Miami C Cop	28¼	28½
Mich Central	85	89
Midvale Steel.	49⅝	49¾
M & S L new	9¼	10⅝
MSP& S S M	86	91
do pr	—	108
do lsd lines.	57	70
M K & T	5¼	5⅞
do pr	10	10¾
Mo Pacific	23½	24
do pr	55	57¾
Mont Power	71	73
do pr	98	—
Morris & Es.	68¼	75
Nash & Chat.	105	120
Nat Acme	30½	30¾
Nat Biscuit	92	96
do pr	107	109
Nat Cl & S.	58	75
do pr	99½	100
Nat Con & C.	16	17
Nat En & St.	45¼	45½
do pr	92	95
Nat Lead	57½	59
do pr	102	—
N RR M 1st pr	11¼	—
do 2d pr	5	7¼
Nev Con Cop.	19⅝	20
N O T & M.	23	24½
N Y Air Br.	112½	117
N Y Central	74	74½
N Y C & S L	13	16
do 1st pr	51	65
do 2d pr	36	41
N Y L & W.	—	123
N Y N H & H	39⅜	40
N Y O & W.	20¾	21½
Norfolk So	15	17¾
Norfolk & W	104	105
do pr	70	71
North Am	47	80
Northern Pac.	88¼	88½
No Scotia St.	—	61¼
Ohio Fuel	—	42½
Ohio Gas	39¼	39¾
Ont Silver	7¼	7½
Owens Bot	56½	57
do pr	—	109
Pacific Coast	40	55
do 1st pr	68	100
do 2d pr	55	80
Pacific Mail	31	32¾
Pac Tel & T.	21½	23
do pr	74¾	90
P Am Pet pr.	98½	99¼
Penn R R	43⅜	43¾
Peoria & E	4½	6
Peo G & C.	53½	54
Pere Marquette	13½	15
do prior pr.	60	61
do pr	40	42
Phila Co	29½	30
P C C & S L	51	56
Petti Mull	30	45
do 1st pr	91	100½
Pierce Arrow	40¾	41¼
do pr	98	98¾
Pitts Coal	50½	51
do pr	83	83½
P F W & C	—	158
Pitts St pr	93	97½
P & W Va	37	37½
do pr	78	80
Pond Cr Coal.	16½	18½
Pr Steel Car	68⅝	68¾
do pr	96½	99
P S C N J.	89	90
Pullman P C.	118	124
Ry Steel Spr	67¼	67¾
do pr	98	101½
Ray Con Cop.	23⅞	24⅛
Reading	88	88⅜
do 1st pr	35½	37
do 2d pr	38¼	39
Rep I & S	89½	89⅞
do pr	100	100⅞
Royal Dutch	103	108
Savage Arms	60	62
Saxon Motors.	6½	7
S L & S F	11	11⅞
do pr	25	28
S L S W	20	21
do pr	31	37½
Seab A L	8½	8⅞
do pr	20¾	22⅛
Sears Roe	150¼	151⅜
do pr	117	125
Shat Ariz	14⅞	15
Sinclair Oil	31⅞	32¼
S-S S & I	55	58
do pr	88	90
Southern Pac.	87	87⅜
S P R Sugar.	111	130
do pr	97	120
Southern RR	27½	27⅝
do pr	67½	68
Standard Mill	112½	—
do pr	80	85
Studebaker	58½	58¾
do pr	91	96
Stutz Motors	39	39⅞
Sup Steel	39	40
do pr	96	100
Tenn Cop Ch.	16¾	17
Texas & P	15	15½
do Ld Tr	160	200
Texas Co	180	180½
Third Av RR.	18½	19½
Tidewater Oil.	180	190
Tob Products.	69¾	70
do pr	92	95
Tol S L & W.	5	6
do ctfs	5	7
do pr	11	—
do ctfs pr	11	14
Trans & W S	37½	37¾
Twin City R T	45	52
do pr	70	120
Underwood T	108	—
do pr	106	—
Un Bag & P.	71	75
Union Pacific.	126¼	126½
do pr	69½	70
Un Alloy St	37⅜	37½
Un Cig St	101¾	102½
do pr	100	107
United Drug	69	72½
do 1st pr	47½	50½
do 2d pr	77½	78
United Fruit.	140	141¾
Un Ry Invest.	9	10½
do pr	15½	16½
USCI P & F.	13	15
do pr	41¼	44
U S Express	16	17
U S Ind Alco.	105¼	105½
do pr	93½	96
U S Rlty & I.	16	17
U S Rubber	63¾	63⅞
do 1st pr	103⅞	104⅞
U S Sm & R.	43	44
do pr	41½	44½
U S Steel	108¼	108⅜
do pr	110⅜	110½
Utah Copper	84¼	84¾
Utah Sec Corp	12½	13
Va-Car Chem.	54	55
do pr	109	110
Va I C & C.	69	71
Wabash	8¾	9¼
do pr A	38½	39
do pr B	23½	25
Wells Fargo	64½	68
Western Md	12⅝	13¼
do 2d pr	20	28
Western Pac	18½	20
do pr	59⅝	61
West Un Tel.	85	87⅛
Westin'se Mfg.	42¾	43
do 1st pr	59	64
Wilson Co	53	55
do pr	85	90
Wh & L E	8¼	8⅝
do pr	17	20
White Motors.	49	47
Willys Over	20¾	20⅞
do pr	82	83½
Wis Central	34	39
Woolworth	119	118¾
do pr	112	118
Wor Pu & M.	56	56½
do pr A	84	91
do pr B	64	67¾

Sales.		Open.	High.	Low.	Last.
400	*Imperial Con O	7/16	½	7/16	½
500	*Island O & Tr	3⅜	3⅝	3½	3½
800	Oklahoma P & R	7⅛	7¼	7⅛	7¼
200	Okmulgee P & R	2	2⅛	2	2
110	*Pan-Amer Pet	55	56	55	56
500	Sequoyah O & R	7/16	7/16	7/16	7/16
400	†Southwest Oil.	34	34	34	34
2500	*Stanton Oil	1½	1½	1½	1½
600	*Texana Oil & R	⅝	⅝	⅝	⅝
2000	*†Tuxpam Star	2	2	2	2
2340	*Vic Oil new	2¾	3	2½	2⅞

Mining Stocks

Sales.		Open.	High.	Low.	Last.
1700	†Alaska-Br C M	43	43	41	42
400	*†America Min.	83	85	83	85
500	Ariz Binghp Cop	5¼	5¼	5¼	5¼
6500	*†Atlanta	3½	3½	3	3½
1700	Big Ledge Cop.	⅞	⅞	⅞	⅞
10000	†Bost & Mont.	44	44	44	44
1000	Butte Detroit	4	4	4	4
1500	*†Caledonia	47	48	47	48
2800	*Calumet & Jer	9/16	9/16	⅝	9/16
2800	*†Candelaria Sil	43	45	43	45
2000	†Cashboy	3½	3½	3½	3½
1100	*Cerbat S M&M.	1⅛	1⅛	1⅛	1⅛
500	Con Copper Min	5	5⅛	5	5⅛
500	Cresson Con Gd	4⅞	4⅞	4¾	4⅞
1100	*Eureka Cr M.	1⅜	1⅜	1¼	1⅜
600	*Gibson Copper	2	2⅛	2	2⅛
500	*H G M (ap)	64	65	63	65
480	Hecla Min.	4⅞	4⅞	4 13/16	4⅞
200	*Iron Blossom.	1/16	1/16	1/16	1/16
1700	*†Jim Butler.	49	49	48	49
500	Louisiana Con.	⅜	⅜	⅜	⅜
900	Mason Valley	4	4	3¾	4
1000	*†Mother Lode.	34½	34½	34½	34½
200	*M M & L pr.	1⅞	1⅞	1⅞	1⅞
4500	*†Nat Z & L	15	15	15	15
600	*Ohio Copper	13/16	⅞	13/16	⅞
1500	*Onondaga Min	3	3⅛	2⅞	3⅛
1200	*Pacific Tung.	13/16	13/16	13/16	13/16
400	Ray Herc Min.	4¼	4¼	4⅛	4⅛
1200	†Roch Min.	34	34	33	34
500	*†Roch Comb.	35	35	34	35
800	Seneca Cop Cor	12½	12½	12	12¼
3500	†Sil Canon Min	71	74	71	73
4700	*Silver Fis Sil.	⅞	15/16	⅞	15/16
200	Standard S-L	¼	¼	¼	¼
1000	*†Troy-Ariz	10	10	10	10
2500	United Eastern	3 13/16	3⅞	3¾	3⅞
1000	*†U S L & Z	13	13	13	13
1000	*†Ward M & M	13	13	13	13
500	†West End Con	96	96	96	96
2000	*†W U E (ap)	18	19	14	14

Bonds

Sales (000 omitted).		Open.	High.	Low.	Last.
1	*Ar & Co 6s 1919	99¾	99¾	99¾	99¾
10	*do 6s 1920	98¼	98¼	98¼	98¼
10	*do 6s 1921	97¾	97¾	97¾	97¾
15	*do 6s 1922	97⅛	97¼	97⅛	97¼
20	*do 6s 1923	98	98	98	98
12	*do 6s 1924	98¼	98½	98¼	98½
4	*Beth S 7% 1919	100¼	100½	100¼	100½
1	*do 7% 1923	100	100	99⅞	100
12	*Can Gov 5s	97¾	97½	97⅜	97½
3	*Cud 7s 1923 w i.	98	98	98	98
5	*Fed Farm L 5s	104½	104½	104½	104½
9	*G E 6s nts 1920	100	100	100	100
40	*Russ Gov 5½s	61	61	60	60
45	*do 6½s	66	67	64	67

*Unlisted. †Sells cents per share.

Curb Market

Note.—The Tribune assumes no responsibility for the accuracy or authenticity of curb market quotations. Transactions and prices Saturday were as follows:

Industrials

Sales.		Open.	High.	Low.	Last.
4000	*Aetna Explos.	9	10	9	9¾
100	B-Am Tob cou	18¼	18¼	18¼	18¼
500	*Burnrite C B.	3¼	3¼	3¼	3¼
600	*Burns Bros Ice	43	43	42½	42½
600	*Gen Asphalt	35½	35½	34¾	34¾
1000	Marconi of Am	3¾	3⅞	3¾	3⅞
700	N Am P & P.	3	3⅛	3	3⅛
230	*Relc Equip C	12¾	12¾	12¾	12¾
500	*Smith Mot Trk	⅜	⅜	⅜	⅜
100	*Standard Mot.	10	10	10	10
2000	Sub B v t c	13½	14	13½	14
1000	*United Motors	31½	31½	31	31⅛
600	U S Steamship	5⅞	6	5⅞	6
300	Wayne Coal	3⅜	3⅜	3⅜	3⅜
800	*W-M Aircraft	6½	6½	6⅜	6½

Standard Oil

Sales.		Open.	High.	Low.	Last.
10	*Illinois P L	—	150	150	150
1075	Penn-Mex Oil.	—	38	35½	36½
13	*Prairie O & G	—	500	500	500
10	*Std Oil (Cal).	—	215	215	215
10	*Std Oil (N Y)	—	260	260	260

Other Oil Stocks

Sales.		Open.	High.	Low.	Last.
500	*†Am Vent Oil.	6	7	6	7
800	*Barnett O & G.	3/16	¼	3/16	¼
200	*Cosden & Co.	6	6⅛	6	6⅛
3000	*†Esmeralda O.	4	4	3	4
100	*Federal Oil	2⅛	2⅛	2⅛	2⅛
600	*Glenrock Oil	3⅜	3⅜	3¼	3¼

Corporate Returns

Consolidated Gas, Electric Light and Power Company.—Gross earnings for the year ended June 30 were $10,619,588, compared with $8,498,809 for the year previous. After operating expenses and taxes of $6,415,684, net earnings amounted to $4,203,904. Fixed charges were $2,071,340, against $1,672,223. Dividends on capital stock were $1,150,864, leaving a surplus for the year of $981,700.

Ætna Explosives Company, Inc.—Profits for the quarter ended July 31 were $1,797,596. Profits for the twelve months amounted to $6,828,155, from which basic and claims of $1,606,666, losses by explosions of $1,132,274 and improvements of $316,030 were deducted, leaving net before Federal taxes of $3,773,185. Total surplus as of July 31 was $4,848,823.

Kentucky Securities Corporation.—Annual report for the year ended June 30 discloses gross earnings of $1,021,448, which compares with $912,540 for the preceding year. Net after expenses amounted to $416,173, to which other income of $45,180 was added, bringing the total income to $461,353, against $471,564. Surplus for the year was $158,899, compared with $207,068.

Chicago & Eastern Illinois Railroad Company

August gross	$2,841,806	Inc.	$985,702
Net oper. deficit	84,310	Inc.	495,805
Eight mos. gross	16,691,993	Inc.	2,975,221
Net oper. income	963,886	Dec.	2,088,616

Pacific Power & Light Company

August gross	$167,316	Inc.	$23,704
Sur. after charges	37,455	Dec.	4,757
Twelve mos. gross	1,809,771	Inc.	240,921
Sur. after charges	437,195	Inc.	70,656

Philadelphia & Reading Railroad Company

August gross	$7,601,216	Inc.	$1,538,934
Net oper. income	1,573,681	Inc.	133,824
Eight mos gross	52,010,622	Inc.	7,901,505
Net oper. income	6,632,086	Dec.	3,312,055

Illinois Central Railroad Company

August gross	$10,246,824	Inc.	$2,493,904
Net oper income	2,059,468	Inc.	7,268
Eight mos. gross	68,422,056	Inc.	11,715,012
Net oper. income	9,078,660	Dec.	6,202,497

Utah Power & Light Company

August gross	$449,020	Inc.	$20,355
Balance	86,258	Dec.	11,624
Twelve mos. gross	5,487,934	Inc.	601,436
Balance	1,266,000	Dec.	8,514

Kansas Gas & Electric Company

August gross	$150,290	Inc.	$41,355
Balance	13,470	Inc.	9,773
Twelve mos. gross	1,925,158	Inc.	213,678
Balance	127,106	Inc.	2,723

Britain Borrowing Again in Uruguay

Negotiations are under way looking to the granting of a new Uruguayan credit to Great Britain. The proceeds of the credit will be used in the purchase of commodities in Uruguay for export to England.

Significant Relations

Money and Prices:

	Now.		A year ago.
Stock of money gold in the country	$3,079,300,229		$3,060,991,378
	June 29, 1918.		Nearest period previous year.
Loans of all national banks	$9,260,402,000		$8,818,312,000
Their surplus reserves	152,819,000		841,931,000
	Last week.		A year ago.
Bills discounted and bought by Federal Reserve Banks	$2,017,023,000		$410,091,000
Federal Reserve notes in circulation	2,431,004,000		699,343,000
Total gold reserve	2,025,434,000		1,398,737,000
	Yesterday.	The day before.	A year ago.
Average price of fifty stocks	79.42	79.64	78.06
Average price of twenty-five bonds	83.76	83.77	89.26
	Last week.	The week before.	A year ago.
Food cost of living (Annalist index number)	294.638	295.635	279,398
	September 1.	August 1.	A year ago.
General commodity price level (Dun's index number)	232.882	232.058	215.010
Production:			
	August 31.	July 31.	A year ago.
Unfilled U. S. Steel orders, tons	8,759,042	8,883,801	10,407,049
	August.	July.	A year ago.
Pig iron (daily average), tons	109,341	110,354	104,772
	1918 yield, estimated.		The 1917 crop.
Wheat crop, bushels	899,000,000		650,828,000
Oat crop, bushels	1,477,000,000		1,587,286,000
Corn crop, bushels	2,672,000,000		3,159,494,000
Cotton, bales	11,818,000		11,300,254
Distribution:	Increase or decrease from year before		
	9 roads Second week in September.	*192 roads Month of July.	Jan. 1 to July 31
Gross railroad earnings	+12.2%	+34.4%	+13.5%
	Last week.	Week before.	Year to date.
Bank clearings	+10.2%	+10.8%	+7.1%
General:			
	August 31.	July 31.	A year ago.
Active cotton spindles	33,646,811	33,674,896	33,428,439
Commercial failures (Dun's):	Sept.	August.	A year ago.
Number	674	720	963
Liabilities	$17,407,130	$7,984,760	$11,903,051
	August, 1918.		August, 1917.
Building permits (Bradstreet's): (139 cities)	$38,326,286		$45,521,181

*Includes 14 switching and terminal companies.

- Commodities -

Industrial

Cotton

There was a renewal of Southern selling in the cotton market yesterday and a further decline in prices, followed by partial recoveries on trade buying and covering. The close was steady at a net decline of 18 to 23 points. December contracts sold off to 31.19 during the morning, making a net decline of about 34 points, and of 130 points from prices prevailing just before the publication of the government crop report on Wednesday. That delivery closed at 31.35, with active months generally showing rallies of 10 or 15 points from the lowest.

The opening was somewhat irregular, and active months sold 8 to 12 points net higher right after the call on covering for over the week end and trade buying. The demand was readily supplied by the Southern selling, however, and the market soon awakened under liquidation. The favorable weather reported in the South and looked for over Sunday encouraged the tendency to increase estimates of the crop, while the persistent selling by houses with Southern connections was supposed to reflect the rapid accumulation of available supplies. Cotton bought on the favorable view of the war situation seemed to be coming out on the decline, which carried active months about 33 to 36 points net lower. There was buying for domestic trade account at this level and the market was steadier in the late trading on renewed covering.

Week-end reviews of the goods situation indicated an increased falling off in production, because the epidemic of Spanish influenza made the shortage of labor in both Northern and Southern sections more acute. Sales of print cloths at Fall River were estimated at only 50,000 pieces for the week, while the curtailment of production was placed at over 200,000. Domestic mill consumption so far this season has fallen behind last year's. Exports also showed a falling off, as compared with last year's figures, and an opinion has recently developed that export distribution is likely to remain on nearly a war basis even should peace come sooner than expected. Manchester cables said that the encouraging war news was causing buyers to hold off, but that prices were firmly held.

Range of prices yesterday compares as follows:

	High.	Low.	Close.	Friday's close.	Close a year ago.
Oct.	32.05	31.73	31.85@31.88	32.08	26.07
Nov.	—	—	31.45	31.63	—
Dec.	31.66	31.17	31.35@31.37	31.53	25.52
Jan.	31.35	30.87	31.06@31.98	31.25	25.33
Feb.	—	—	30.95	31.15	—
Mar.	31.22	30.78	30.86@30.88	31.06	25.42
Apr.	—	—	30.85	31.05	—
May	31.12	30.72	30.78@30.80	31.00	25.52
July	—	—	30.65	30.90	—
Aug.	—	—	30.30	30.50	—

The local market for spot coton was quiet and 25 points lower, at 33.10c for middling upland, compared with 33.35c the day before, and 27c a year before. There were no sales for spot.

Southern spot market follows: Galveston steady and 40 points lower at 33.10c; sales, 1,429 bales. New Orleans steady and 38 points lower at 32.75c; sales, 1,517 bales. Mobile steady and 40 points lower at 30.85c; sales, 42 bales. Savannah steady and 25 points higher at 31.50c; sales, 100 bales. Wilmington steady and unchanged at 31c; sales, nil. Norfolk steady and 75 points lower at 31.25c; sales, 301 bales. Augusta steady and 38 points lower at 31.25c; sales, 537 bales. Memphis steady and 50 points lower at 32.50c; sales, 600 bales. St. Louis steady and unchanged at 33.50c; sales, nil. Houston steady, 25 points lower at 32.75c; sales, 3,191 bales. Little Rock steady, 50 points lower at 30c; sales, 217 bales.

Metals

Steel mills are working close to maximum capacity and the outturn for September is expected to show a satisfactory increase over August, but requirements are still far from being met in full. Most rigid economy is required of all consumers, and the government is keeping strict supervision over stocks. Rearrangements of distribution are made from week to week to fit the more urgent demands. Shell steel and steel rails are particularly needed at the moment. Curtailment is required of many consumers even for war purposes, and while the automobile and other industries of like relative importance have had their output cut in two, the mills are slow to deliver them the necessary material to complete their product for this year.

As a result of the recent revision the price of pig iron has been advanced $1 a ton on practically all grades except Bessemer, and the naming of Pittsburgh and Birmingham as leasing points has in many cases added $1.50 to $2.50 a ton to consumers' costs and has worked a relative advantage to certain furnaces, particularly to those in Virginia and Tennessee. The question of price, however, is altogether secondary to that of supply. Coke has improved in quality and deliveries have been at least adequate for the time being. Lead continued scarce, and is allotted only for war purposes. The price remains as established at 8.05 cents for New York delivery and 7¾ cents for East St. Louis.

Sustenance

Cereals

Wheat.—Under the supervision of the food administration the movement of wheat from the farms is being gradually curtailed, and the total interior movement last week aggregated 14,873,000 bushels, compared with 17,245,000 the previous week. The administration is just as anxious to have the wheat remain on the farms at this time as it was to have it moved early in the season, and the problem this year is to handle the temporary surplus, whereas last season the food administration was struggling with the problem of dealing with a deficit. Preparations for next year's crop are still being pushed, and all indications point to the largest acreage ever seeded to winter wheat. In some quarters there is a tendency to look for complications in the event of peace being established during the next year, but in view of the depleted supplies abroad it seems entirely logical to believe that America will have little difficulty in finding a market for its surplus for several seasons to come.

Corn.—The corn market was again disturbed by the war reports from abroad. In some quarters there was a disposition to cover short contracts for over Sunday, and at one time values worked up over a cent a bushel from the previous close. On the advance, however, longs sold quite freely and the market reacted, closing with net losses of ¼c to 1c. There was some disposition to take a more bullish view of the situation at large, on the theory that the recent decline in prices had discounted much of the news. There was also talk of the possibility of a post-war demand which will send prices even higher than has yet been experienced At the same time it is quite evident that the trade was disposed to consider any more definite peace developments as decidedly bearish. Country offers were said to be quite liberal in the West, and receipts at primary points increased 454,000 bushels during the last week.

New York:	Yes'day's close.	Previous close.	Year ago.
Corn, No. 3 yellow	$1.61½	$1.68¾	$2.06½
Chicago:			
October	1.29⅜	1.31	—
December	1.28⅜	1.28⅝	1.18⅞

Oats—The oats market was more or less nervous, but on the whole the undertone was firm and final prices were ¼ to ½c net higher. Exporters were not conspicuous on the buying side, but there was said to be a good cash demand in the West, and this served to sustain prices.

New York:	Yesterda's close.	Previous close.	Year ago.
Oats, No. 3 white	.84	.84	.66½
Chicago:			
October	.70¾	.70¼	—
November	.70¾	.70⅜	—

Rye.—Market firmer.

New York:	Yesterday's close.	Previous close.	Year ago.
Cash, No. 3 West	$1.77	$1.75	$1.95

Flour and Meal.—Quotations were:

New York:	Yes'day's close.	Previous close.	Year ago.
Flour, Minn., spg. pat.	$11.00	$11.00	$13.25
Cornmeal, yellow, gran	4.50	4.50	*9.90
Rye flour, choice	9.00	9.00	10.90

*Kiln dried.

Butter, Cheese and Eggs

Butter.—Receipts yesterday were 12,030 packages. Creamery, higher than extras, lb, 59@59½c; extras, 92 score, 58½c; firsts, 88 to 91 score, 56@58c; seconds, 83 to 87 score, 53@55½c; thirds, 49@52c; unsalted, higher than extras, 60½@61c; extras, 59½@60c; firsts, 57½@59c; seconds, 55@57c; state dairy tubs, finest, 57½@58c; good to prime, 54@57c; common to fair, 46@53c; renovated, extras, 50c; firsts, 48@49c; lower grades, 43@47c; imitation creamery, firsts, 45@45½c; ladles, current makes, firsts, 42@43c; seconds, 41c; lower grades, 39@40c; packing stock, current make, No. 1, 40½@41c; No. 2, 40c; lower grades, 37@39c.

Cheese.—Receipts yesterday were 2,480 boxes. State, whole milk, fresh flats, specials, colored, lb, 32@32½c; white, 32@32½c; average run, colored, 32c; white, 32c; twins, specials, 32c; average run, 31½@32c; state skims, specials, 24@25c; prime to choice, 22½@23½c; fair to good, 19@21c; lower grades, 7@13c.

Eggs.—Receipts yesterday were 16,450 packages. Fresh gathered extras, per dozen, 56@57c; extra firsts, 54@55c; firsts, 52@53c; seconds, 49@51c; undergrades, 42@48c; dirties, No. 1, 44@45c; No. 2 and poorer, 40@43c; checks, good to choice, dry, 40@41c; undergrades, 35@39c; refrigerator, special marks, fancy, charges paid, 45½@46½c; firsts, charges paid, 44@45½c; seconds, charges paid, 42½@43½c; undergrades, 39@43c; state, Pennsylvania and nearby Western hennery whites, fine to fancy, 70@75c; ordinary to prime, 55@68c; gathered whites, ordinary to fine, 55@70c; Western and Southern gathered whites, 55@65c; state, Pennsylvania and nearby hennery browns, 60@62c; gathered brown and mixed colors, 50@57c.

Hay and Straw

	Yesterday (Per ton).	A year ago.
Timothy, No. 1, large bales	$46.00@48.00	$24.00@25.00
No. 1 clover mxd	40.00@41.00	20.00@22.00
Rye straw, No. 1	24.00@ —	16.00@17.00

Livestock, Meats, Provisions

Following are yesterday's prices, compared with those of a year ago:

	Yesterday.		A year ago.	
Live steers, best, 100 lb	12.50	@$17.50	$7.50	@$15.10
Dressed beef sides, lb	.14	@ .27	.13	@ .24
Live veals, best, 100 lb	14.50	@ 21.00	13.00	@ 17.00
Dressed veals, city, lb	.22	@ .31	.20	@ .28
Live ewes, 100 lb	7.00	@ 11.00	9.00	@ 10.50
Lambs, fair to prime, 100 lb	14.00	@ 16.50	16.25	@ 18.35
Dressed mutton, lb	.12	@ .18	.17	@ .22
Dressed lambs, lb	.17	@ .25	.23	@ .26
Hogs, 100 lb	19.50	@ 20.00	19.40	@ —
Dressed hogs, bacon, lb	.29½	@ .29¾	.26⅝	@ .26¾
Mess pork, bbl	44.50	@ 45.00	48.50	@ 49.00
Mess beef, bbl	35.00	@ 36.00	30.00	@ 31.00
Lard, Middle West, lb	26.80c	@ 26.90c	24.50c	@ 24.60c

Coffee, Sugar, Tea and Cottonseed Oil

	Current prices.	A year ago.
Tea, Formosa, per lb	30	26
Sugar, granulated, per lb	9	8.35
Coffee, Rio, No. 7, per lb	10	8½
Cottonseed oil, per lb	—	17.60

Coffee Futures.—The market opened firm, unchanged to an advance of 2 points, with trade interests covering and a continued demand from European interests. With the exception of September, all months were firm at full maximum prices. September opened at 10.08 and sold to 10.10, then reacted to 10.07, final prices being net unchanged.

The situation in Brazil continues strong, holders there looking with favor on the withdrawal of Bulgaria from the war, believing that this will mean an early peace and open up the European markets as outlets for Brazil's large stocks of coffee. In response to a bid sent down there was a sale of 5,000 bags of Santos 4s at 13.10c steamer, London credits. Offers were scarce and generally higher.

Contract.	Yesterday's close.	Previous close.
October	8.50@ —	7.05@7.08
December	8.80@ —	7.22@7.23
March	9.25@ —	7.46@7.47
May	9.55@ —	7.65@7.66

Cottonseed Oil.—Only a small routine business occurred in the market yesterday, as holders were not disposed to press sales and the demand was only moderate. Crude oil is not moving freely, but the price is fixed at 17½ cents.

Consolidated Exchange

[Unit of trade on this exchange, 10 shares]

Transactions and prices yesterday for the more active shares follow:

Sales.		Open.	High.	Low.	Last.
660	Baldwin Loco	85¼	85¾	84⅞	85¼
2290	Int M Mar pf	110⅜	111⅛	108¾	109
7440	U S Steel	108⅞	109⅛	108¼	108⅜
890	Willys Overland	20⅞	21⅞	21	21⅝
	*LIBERTY BONDS				
$1800	Liberty 3½s	101.20	101.22	101.18	101.22
1150	do 1st 4s	97.66	97.80	97.66	97.80
1950	do 2d 4s	98.12	98.38	98.10	98.38
1100	do 1st 4¼s	97.78	97.80	97.78	97.80
1500	do 2d 4¼s	98.22	98.48	98.22	98.48
6650	do 3d 4¼s	97.16	97.18	97.10	97.18

*Prices include interest.

Dividends

Regular Declarations

	Rate.	Period.	Payable.	Stockholders of record.
Cent. Ill. P. S.	1½%	Q.	Oct. 15	Sep. 20
Cudahy Pkg Co.	3½%	S.-A.	Nov. 1	Oct. 21