THE UNEMPLOYED POOR.

Dulness continues to reign at the Stock Exchange, and the totals of the daily transactions are, if anything, smaller than ever. General business is in the same condition. Making all due allowance for exaggeration, the news that comes from every quarter of the falling off in railroad earnings, of factories closing or running on short time, of workmen discharged, and of diminutions in wholesale and retail trade, leaves no room for doubt that production and consumption are declining in volume, and, consequently, that the demand for labor is declining also. There is thus a partial loss of the means of support by many of our fellow beings, and with others a loss which is, for the time being, complete. Without, too, giving credence to all the stories of suffering from cold and hunger which are published, we cannot help believing many of them.

The natural impulse of the human heart, in view of this state of things, is to seek to remedy it, and the means for the purpose which first presents itself is of course the bestowal upon those that need them, either of food, fuel, and clothing, or of money. A little reflection, aided by experience, soon demonstrates that this mode of procedure, if it is not pernicious, is, at least, only partially effective. The greater number of the intended beneficiaries are unused to being treated as paupers, and their self-respect hinders them from presenting themselves to notice as such. Consequently, the gifts offered for their relief principally go to maintain in welcome idleness those who are not in the least deserving of them, leaving the far more numerous worthy objects as destitute as ever. Many of my readers can doubtless remember the mischief that was done by the free soup houses established in this city by some benevolent persons, immediately after the panic of 1873, for the purpose of mitigating the distress among the unemployed caused by that catastrophe. They attracted to this city a horde of vagrants, who, with those already here, monopolized the benefaction offered and swelled the mass of the dangerous population. Only a few weeks ago it was found that the free meals provided, on the east side of this city, for those who were supposed to be starving for want of work, fed for the most part persons who could well afford to pay for them. The comparatively recent experience of a district of the city of London, which, in consequence of the distress caused by the dulness of the shipping business, drew to itself lavish contributions from charitable people all over England, was also of the same character. Lodgings in the district became crowded with newcomers who flocked into them to get their share of the bounty distributed, so that, in spite of the supposed poverty of the inhabitants, rents went up. In short, it has come to be a settled proposition among those who have had the most experience in ministering to the poor that anything like a regular, indiscriminate giving of alms in any shape does harm.

In order to avoid the evils recognized to be attendant upon almsgiving, however carefully managed, many intelligent people advocate the system of relief by the furnishing of work, thus making the recipient earn what is given to him. The obstacle in the way of applying the system in the present emergency is that if work were to be had those who are suffering for want of it would find it for themselves, and if it is to be made for the occasion it can be better made by professional employers than by amateurs. When production stops it is because consumption has stopped, and artificially stimulated production only adds to the glut of the market. For example, the setting to work of tramps to saw and split wood, which was lately very popular, was good for the tramps, but every stick of wood thus prepared destroyed the market for one prepared by dealers already engaged in the business. A less objectionable scheme is that of public improvements, such as laying out and paving streets and roads, building dams and aqueducts, and things of that sort; but these, from their nature, benefit only workmen specially trained for the business, and are useless to others. A tailor out of work cannot be helped by offering him a job at bricklaying, nor could a seamstress very well pave or even sweep streets. Modern industry is too much specialized and split up for its diseases to be treated successfully in this rough and ready fashion. It, again, tailoring is provided for tailors and sewing for seamstresses, it must be at the cost of interfering with the employment of those who admittedly are doing all of those kinds of work that the public at present demands, and thus of substituting one set of unemployed persons for another.

Obviously, the most desirable solution of the problem is one which will not only meet present requirements, but prevent their recurrence in future. To its attainment many profound minds and more shallow ones have earnestly devoted themselves, but as yet without success. Socialists and labor agitators insist that the sure way to obviate seasons of stagnation in industry is to put it under the control either of Government officials or of labor unions, who shall be charged with the function of adjusting work and wages so that every one shall at all times have remunerative employment. Financial theorists assert that, with a proper regulation of the currency, there would be no panics, and that, consequently, there would never be an interruption of business prosperity. Tariff cranks, whether protectionists, free traders, or revenue reformers, lay the blame of our misfortunes upon a disregard of their pet economical principles, while some moralists attribute the evil, not without a show of reason, to an excessive greed for riches. One thing, however, is certain; commercial and financial revulsions have been frequent ever since commerce and finance began to attain their present proportions, and no perfectly efficacious means of preventing them has yet been discovered. Men are learning to check their violence and to hasten recovery from them, but that is all.

To my mind these revulsions and all the misery that follows in their wake belong to the same class of events as wars, pestilences, famines, tornadoes, conflagrations, political revolutions, and the other extensive physical and moral ills that from time to time afflict humanity. It is true that they proceed from natural causes, and that those causes, if they could be discovered, might be counteracted by the use of proper means. The trouble is that they are so subtle and complicated, and human wisdom is so little competent to deal with them, that they are practically unpreventable. While we can modify their effects, we have neither the skill nor the ability completely to disarm them. War, for example, is about as irrational a misapplication of human energies as can be imagined, and the motive for making it oblige side or the other is invariably the desire of doing something unjust or unreasonable. The proof of this is that when nations who have a dispute which might lead to hostilities are sincerely desirous of doing justice they do not go to war, but arbitrate their differences. Nevertheless wars continue, and they prove that reason and justice are dominated by less worthy forces. So, too, pestilences undoubtedly have their origin in violations of the laws of health, and, as we see in the case of small-pox and the cholera, they can be subdued as soon as we learn how to deal with them. The misfortune is that they keep coming in new forms, as the grip did lately, and it takes time to discover remedies against them. As to the other destructive powers of nature, wind, water, and fire, men have for centuries been inventing contrivances for dominating them, but have so far been able to do it only partially. We cannot yet foretell storms with certainty twenty-four hours in advance, we cannot absolutely guard against freshets and floods, and as for fire, every day bears witness of its untamed ferocity. In like manner, commercial revulsions proceed from influences acting on men's minds which are well known, but which cannot be so regulated and governed as to prevent their doing mischief. If enterprise could always be kept within the limits of prudence, if no debts were ever contracted but those which had a reasonable probability of being paid, and if all dealings between men were inspired by good will to others and governed by justice, there would be no overtrading, no distrust of solvency, and consequently no panics. This, however, is not the case, and, consequently, the world must always be liable to just such calamities as that from which we now suffer.

The problem of unemployed labor is, therefore, one that laborers must solve for themselves. An occasional scarcity of work is an evil against which men have to guard by their prudence. Winter invariably brings with it cold weather, but we can fight cold with fuel, clothing, and shelter. Some amount of sickness is unavoidable, and we combat it with medical skill. No means has yet been found for making conflagrations impossible, but we can check and extinguish them with water. So it is with seasons of dulness in trade. They are always possible, and precautions must be taken against them by those who depend upon their labor for a living, in the same way that they take precautions against cold and sickness, or provide for strikes, namely, by laying up a reserve fund to tide them over the period of idleness. The doctrine that it is the function of society at large to do this either by Government action or by voluntary effort is a socialistic error which would involve the exercise of despotic control over the entire community. For, if society, as such, is to see that every one able and willing to work shall be provided with work, it must have authority to regulate enterprise so that production shall never outrun consumption, and that no more workmen shall engage in any branch of industry than can be kept constantly busy. We may come to this at some future epoch, but at present, I think, American citizens are not prepared to submit to it.

MATTHEW MARSHALL.

FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales and Range of Prices of All Securities Dealt in During the Week Ending Dec. 16, 1893.

UNITED STATES AND STATE BONDS (IN $1,000s).

Sales.		Open'g bid.	High'st bid.	Low'st bid.	Clos'g bid.
10,000	U. S. 4s, c	114¾	114¾	114¾	114¾
12,000	S. Car. 6s, N. P	1½	1½	1½	1½
826,000	Va. 6-2s of 1991	65¾	67¼	65¾	67
80,000	Va. 6s def, T. R. S.	6	6½	6	6½

RAILROAD AND OTHER BONDS (IN $1,000s).

Sales.		Open'g bid.	High'st bid.	Low'st bid.	Clos'g bid.
209	Atchison 4s	70½	72¼	70	71¾
918	Atchison 2d, A	87¾	89	87	87¾
5	Atchison 2d, B	89½	89½	89½	89½
17	Austin & S. W. 1st	80¾	80¾	80¾	80¾
7	Am. C. O. 6s	112	112½	112	112½
5	Atl. & Pac. 1st	57¾	58	57¾	58
5	Alb. & Sus. cn. 7s	128½	128½	128½	128½
85	Brooklyn El. 1st	105¾	105¾	105	105
11	Buff. & Ch. gu	99¾	99¾	99¾	99¾
44	Bur., C. R. & N. C. T. 5s	95	96	95	95¾
	Bur., C. R. & N. 1st	102¾	102¾	102¾	102¾
16	Ches. & W. Ind. gu	114¾	116	114¾	116
25	Chi. & O. 1st, S. A	117	117	116	116
10	Chi. & O. 6s, 1911	117¾	117¾	117¾	117¾
5	Chi. & A. 6s, 1st	103½	103½	103½	103½
5	Chi. & O. cn. 5s, r	100¾	100¾	100¾	100¾
3	Chi. & O. P. M. F	108¾	108¾	108¾	108¾
50	Chi. & O. gen. 4½s	76½	78	76	78
9	C. & O. R. & A. 1st cn. 2-4s	85¾	86¼	85¾	86¼
9	Chi. & O. R. & A. 1st cn. 4s	86	86	86	86
45	Chi. & O. R. & A. 2d cn. 4s	80	82	80	81½
49	C., R. & Q. cnv. 5s	103¾	103¾	103¾	103¾
6	C., B. & Q. 4s, Neb. ex	87	87	87	87
80	C., B. & Q. 7s	123	123¾	122¾	123¼
14	C., B. & Q. Sk. L. div	105¾	105¾	105¾	105¾
3	C., B. & Q. 4s, L. div	94	94	94	94
18	C., B. & Q. deb. 5s	97¾	98¼	97¾	98
2	C., C., C. & I. gu	120	120	120	120
6	C., C., C. & St. L., St. L. div. 4s	91	91	91	91
10	Con. Coal 6s	104	104	104	104
6	Con. Gas 7s	83¾	84	83¾	84
15	Can. So. 1st	109¼	109¼	109	109
5	Can. So. 2d	102¼	103	102¼	103
187	Ohio. & N. P. 1st	46	49	43¾	43¾
1	Cent. Pac. gu. 9s	105	105	105	105
8	Cent. Pac. 9s	105¾	105¾	105¾	105¾
8	Cent. Pac. 98s	106	106	106	106
13	Ill. Cent. gu. 5s	99¾	99¾	99¾	99¾
8	Col. Coal 6s	97	97	97	97
17	Col. & Hid. 4s	42	42¾	42	42¾
1	C. & L. C. Col. 1st	88¾	88¾	88¾	88¾
9	Del. & H., '94	104¾	104¾	103¾	104
5	Den. & R. G. 1st	74	74	73½	73¾
10	Den. & R. G. cn. 4s	80	80¾	80	80¾
12	Chi. & S. S. & M. 5s	102	102	102	102
113	Edison E. Ill. 1st	104	104¾	104	104¾
1,38	Eq. G. L. Co of N. Y. 5s	106	107¼	106	107¼
	E. T. & T. H. gu 5s	95	95	95	95
13	Elk. & B. S. 1st	99½	99½	98¾	99
2	Erie 1st ex	108¾	108¾	108¾	108¾
1	Erie 4th ex	104¾	104¾	104¾	104¾
1	Gen. R. R. 1st	133	133	133	133
223	Erie cn. 2d	75	78¾	74	76½
18	E. Tenn. 5s	89¼	90	88¾	88¾
5	Equitable L. & F. 1st	95¼	95¼	95¼	95¼
14	Ft. Worth 1st	73¾	73¾	70	70
9	Ft. Wayne 1st	135	135	135	135
85	Gal. H. & S. A. P. 5s	90¾	90¾	90¾	90¾
118	Gen. Elec. deb. 5s	71	75¾	71	75¾
3	Housatonic 5s	112	112	112	112
3	Ill. & St. Jo. cn. 6s	117¾	117¾	117¾	117¾
6	Rock. Val. 5s	90	90	90	90
6	Hous. & Tex. Cent. 1st	107	107	107	107
4	Hous. & T. C. deb. 4s	82	82	82	82
65	Hous. & Tex. G. G. 4s	64¾	66	64¾	66
52	Iron Mt. 1st	102¾	102¾	102	102
6	Iron Mt., Ark. R.	100	100	100	100
7	Iron Mt. 2d, A. T.	97¼	97¼	97¼	97¼
19	Iron Mt. 5s	79	79	79	79
20	Ill. Cent. 4s, 1952	90¾	90¾	90¾	90¾
11	Int. & Gt. N. 1st	110¼	111	110¼	111
4	Int.-Mt. C. 1st	66	66	66	66
10	Ind. & Cp. 1st	120	120	120	120
18	Iowa Cent. 1st	88	88¾	88	88¾
17	Kansas & A. A. 6s	75¾	75¾	75¾	75¾
10	Kan. Pac. 1st, '95	104	104	103	103
26	Kan. Pac. cn	92	92	90	90
8	Kan. Pac. D. d. as	106¾	106¾	107	107
40	Kan. & Tex. 4s	80	80¾	79¾	79¾
110	Kan. & Tex. 2d	46	46¾	45¾	46
18	K. C. & Nor. R. E.	105¾	105¾	105¾	105¾
25	Lake Erie & West 1st	85¾	85	84	85
11	L. & W. B. cn. 5s	108	108¾	108	108¾
1	L. E. & W. 2d 5s	98	98	98	98
1	L. E. & West 1st	113	113	113	113
1	Lake Shore 1st, r	118	118	118	118
42	Lake Shore 1st, c	121	121¼	120¾	121
20	Lake Shore 2d, c	120¾	122	120¾	122
6	Leh. & W. con. 5s	110¼	110¼	110¼	110¼
7	Leh. & N. 4s	78¾	78¾	78¾	78¾
9	Leh. & N. gu	112	113	112	113
5	Leh. & N. F. & A. 1st	95	96¼	95	96¼
8	Leh. & N. 5s	99¾	99¾	99¾	99¾
7	Lehigh V. of N. Y. 1st	100	100	99	99¾
1	Little R. & M. 1st	98	98	98	98
12	Long Island 4s	96	96	96	96
81	L. N. A. & Ch. cn.	100¾	101¼	100	100
5	Lo. Ev. & St. L. 5s	60	60	60	60
5	L. I. Ferry 4½s	98	98	98	98
24	Mex. Int. 1st, 4s	70	70¾	70	70¾
4	Minn. & St. L. 1st 7s	123	123	123	123
10	Minn. & St. L. 1st 7s, ex. int	109	109	109	109
100	Minn. & St. L. 2d 7s	115	115	114	115
18	M., S. & W. 2d 7s, 1st	82	82	82	82
1	Met. El. 1st	130	130	130¼	130
20	Met. El. 2d	107¾	107¾	107¾	107¾
1	Mobile & Ohio gu	60	60	60	60
4	Mich. Cent. 7s	121	121¼	121	121¼
1	Mo., Pac. 5s	97	97	97	97
2	Mil. & Nor. 1st, 1910	112¼	112¼	112¼	112¼
8	Mil. & Nor. 1st, 1913	112¾	112¾	112¾	112¾
20	Mil. & L. N. 1st	125	125¼	125	125¼
40	Mil. & L. N. A. div	124	124	124	124
12	Mil. & L. S. M. div	125	125	125	125
1	Morgan's L. & T. 6s	113	113	113	113
20	Nat. Pac. 1st	109	109¼	109	109¼
81	Nor. Pac. 1st, c	110	110¾	110	110¾
18	Nor. Pac. 2d, c	89	89	89	89
2	Nor. Pac. 3d, r	87	87	87	87
1	Nor. Pac. 3d, c	68	68	68	68
8	Nor. Pac. cn. 5s	82¾	82¾	82	82¾
1	N. J. Midland	116	116	116	116
8	N. Y. & Harl. 7s	103	103	103	103
5	N. Y. & Lack. 1st	130	130	130	130
10	N. J. Cent. cn. 1899	113¾	113¾	113¾	113¾
18	N. J. Cent. gen. 5s, fo	112	112¾	112	112¾
68	N. Cent. deb. 5s	114¾	115¾	114¾	115¾
6	N. Y. Cent. 1st	127¾	127¾	125¾	126¾
1	N. Y. Cent. 6s, ex	111¾	111¾	111¾	111¾
7	N. Y. Cent. deb. 5s, r	107	107	107	107
2	North Mo. 1st	108¾	108¾	108¾	108¾
2	Nash. & Chat. 1st	100	100	100	100
7	Nash. & Chat. cn	101¼	101¼	101¼	101¼
2	N. Y. El. 1st	130	130	130	130
16	Nor. R. of Cal. 5s	93¾	93¾	93	93¾
22	Nat. S. 1st	88	88	84	88
65	N. Y., Ch. & St. L. 4s	97¾	98	97¾	97¾
8	N. Y. C.	107	107	107	107
1	N. W. cn	139¾	139¾	139¾	139¾
3	N. W. gold	127	127	127	127
5	N. Y., L. E. & W. 7s	104¾	104¾	104¾	104¾
6	N. W. deb. 5s, 1933	104	104	108¾	104
1	N. W. deb. 5s, 1934	101	101	101	101
3	N. Y., O. & W. 1st	103¾	103¾	103¾	103¾
82	N. Y., O. & W. 4s	8¾	8¾	8¾	8¾
18	N. Y., O. & W. cn. 5s	10	10	10	10
7	Ohio & Miss. cn	109¾	110	109¾	110
8	Ohio & N. 1st	104¾	104¾	104¾	104¾
10	Or. R. & N. con. 5s	68	68	68	68
11	Oregon Imp. cn	96	96¾	96	96¾
5	Oregon R. & N. cn	80	80	80	80
11	Peo. D. & E. 2d	100	100	99¾	100
20	Peo. & E. cons. 4s	85¾	85	85¾	85
2	Pac. of Mo. 1st	97	97	97	97
10	P., C., C. & St. L. 4½s, A	100¾	101	100¾	100¾
50	P., C., C. & St. L. 4½s, B	100¾	101	100¾	100¾
11	P., D. & E. 1st R. div.	80	80	80	80
5	Peo., D. & E. 2d	35	35	31¼	31¼
2	Penna. 4½s, sf	106	106	106	106
5	Penna. 4½s, c	110	110	110	110
20	Pitts. & Y. 1st	87¾	87¾	86¾	86¾
8	Rich. & Dan. ex 5s	113¾	113	112¾	113
10	Rome W. & O. con. 5s	75	75	75	75
10	Rock Island ex 6s	102¾	102¾	102¾	102
1	Rock Island ex 7s, F	103	103	103	103
5	Rome & Clin. 5s	95¾	95	94¾	95
1	Rich. & Alle. 1st	100	100	100	100
4	Reading 1st	72¾	72¾	72	72¾
2	Reading 2d	36¾	36¾	36¾	36¾
170	Reading 1st pf cn	84¾	84¾	82	83¾
2	Reading 2d pf cn	34	34	34	34
61	St. L. & S. F. 6s	73	73	73	73
2	Rich. & Dan. 1st	142¾	142¾	142¾	142¾
3	Scioto Val. & N. E. 4s	75	75	75	75
1	St. L. & S. F. R. R. cons. g. 6s	121	121	121	121
50	St. P. & Minn. cn	120	121	120	121
10	Sou. Pac. of Cal. 5s	90	90	90	90
22	So. Pac. of N. Mex. 1st	91¾	91¾	91¾	91¾
1	St. L. & S. F. gen. 6s	90	90	90	90
4	St. P. & Nor. con. 6s	131	131	131	131
1	St. P. & Sio. cit. 6s	110¾	110¾	110¾	110¾
1	St. L. & Mid. con. 6s	115	115	115	115
11	St. L. & S. F. 2d, cl. B.	105¾	105¾	105¾	105¾
8	St. L. & S. F. 2d, cl. C.	102	102	102	102
8	St. L. & Pac. 5s	75	75	75	75
1	St. L. & I. M. con. 5s	110¾	110¾	110¾	110¾
5	St. L. & I. M. R. R. 5s	111	111	111	111
2	St. L. & I. M. gold 5s	105	105	105	105
1	St. L. & S. F. R. R. 6s	123	123	123	123
2	St. P. 1st C. & M. 7s	125	125	125	125
11	St. P. 1st M. & D.	125	125	125	125
2	St. P. 1st M. & M. 6s	105	105	105	105
	St. P. land 4s	93	93	93	93
1	St. P. term	107½	107½	107½	107½
1	St. P. 1st P., W. & M.	110	110	110	110
1	St. P. 1st, S. C.	110¾	110¾	110¾	110¾
2	St. Louis & S. W. 1st	59	59	58	59
5	St. Louis & S. W. 2d	17	17	16¾	17
1	Sab. A. & A. P. 1st 4s	95	95	95	95
2	St. P. & N. P. 1st	95	95¾	95	95¾
1	Tol. & A. A. & N. M. 1st	67¾	67¾	67¾	67¾
10	Texas Pacific 1st 5s	74	74	73¾	74
40	Tex. Pac. 2d 5s	19¾	20¾	19¾	20¾
40	Tol., A. & K. 1st	60	60	60	60
1	Tol. 2d	103¾	103¾	103¾	103¾
2	Tera H. 1st, 2d	102	102	102	102
1	Tol. & Ohio Cent. 1st	107¾	107¾	107¾	107¾
2	U. P. D. & G. 4s	91¾	92¾	91¾	92¾
5	U. P., L. & R. G. 4s	80	80	80	80
2	U. P. Kan. & N. 1st	70	70	70	70
2	Union Pac. 6s, S. F.	104	104¾	104	104¾

Sales.		Open'g bid.	High'st bid.	Low'st bid.	Clos'g bid.
2	Union Pac., '91s	104¾	104¾	104¾	104¾
22	Union Pac., '93s	106	106¾	106¾	106¾
4	Union Pac., '96s	109¾	109¾	109¾	109¾
2	Union Pac. S. F.	99	99	99	99
5	Union Pac. C. T. 4½s	60	60	60	60
2	Un. Pac., D. & G. 1st	47	47	47	47
20	U. S. Leather 6s	104¾	104¾	104¾	104¾
130	Union El. 1st	90	90	90	90
5	Va. Midland gu. s	73	73	73	73
5	Va. Midland gu.	72	72	72	72
103	Wabash 1st	109¾	109¾	109¾	109¾
38	Wabash 2d	75	75¾	75	75¾
5	Wab. con. S. F.	25	25	25	25
44	West. Union deb. 7s	110	110	110	110
12	West. Union col. 5s	107	107¼	107	107¼
1	West. Union	90	90¾	90¾	90¾
43	Westshore 4s	103¾	103¾	103¾	103¾
78	Westshore 4s, reg	102¾	103	100¾	101
4	W. N. Y. & P. 1st	107¼	107¼	107¼	107¼
2	West. N. Y. & Pa. 1st	109	109	109	109
66	West. N. Y. & Pa. 2d	24¾	24	22¾	23¾
5	Wis. Cent. in	14	14	14	14

*Ex interest.

Total sales of railway bonds (par value), $8,556,000.

RAILWAY AND OTHER SHARES.

Sales.		Open'g bid.	High'st bid.	Low'st bid.	Clos'g bid.
1,[illegible]	Adams Express	130	130½	130	130¼
30	Alton & T. H	27¾	27¾	24	24
30	American Cable	8¾	9	8¾	8¾
107	American Tobacco pf	99	99	99	99
320	American Express	113	114	113	113
20	American Cot. Oil	23¾	23	23¾	23¾
1054	American Cot. Oil pf	67¾	68¾	67	67¾
27100	Atch., T. & S. Fe	10¾	10¾	10¾	10
7	Bur., C. R. & N.	51	51	51	51
810	Balt. & Ohio	72¾	72¾	71¾	71¾
1602	Canada Southern	65¾	66¾	62¾	63
500	Canadian Pacific	75¾	75¾	75¾	74
10	Central Pacific	10	10¾	10¾	10¾
8824	Ches. & Ohio	19	19¾	18¾	18¾
110	Chic. & East Ill. pf	100	100	99	99
67144	Chicago Gas	66¾	68¾	65¾	67¾
2542	Chicago Gas div. s.	1	1 40	1 20	1 40
67	Chic. & Alton	138	141	138	141
8453	C., C., C. & St. L.	88	88¾	87¾	88¾
50	C., C., C. & St. L. pf	89	89	89	89
9925	Chic. & N. W.	104	104	102¾	102¾
50519	C., R. & Q.	79	79	76¾	77¾
159881	C., M. & St. P.	69¾	69¾	61¾	61¾
215	C., M. & St. P. pf	116¾	119	116¾	118
18210	C., R. I. & Pac.	68¾	68¾	67¾	67¾
1400	Col. Fuel	23	26¾	23	26¾
28	Col. Fuel pf	60	60	60	60
800	Chic. June., S. Y.	95	95	95	95
80	Cleve. & Pitts	150	150	150	150
100	Col. Coal & I. Dev	11	11	11	11
700	Col., H. V. & Tol.	21¾	23¾	21	21¾
200	Col. & Hock. Coal	9	9¾	9	9¾
28115	Consolidated Gas	127	130¾	127¾	129¾
1410	Del. & Hudson	133¾	135¾	132¾	135¾
1422	Del., Lack. & W.	166¾	166¾	158¾	158¾
8000	Den. & R. G. pf	31¾	33	31¾	32¾
69640	Distilling & C. F.	27¾	29¾	27¾	28¾
606	Edison E. Ill.	97¾	99¾	97¾	99¾
8487	Evans & T. H.	65	66¾	64	64
100	Gt. Northern pf	105	107	105	106¾
97272	Gen. Elec.	30¾	30¾	28¾	28¾
150	Homestake	10¾	10¾	10¾	10¾
942	Illinois Central	93	93	92¾	93
225	Iowa Central	8¾	8¾	6¾	6¾
204	Iowa Central pf	25¾	26¾	25¾	26¾
100	Kanawha & Mich.	10	10	10	10
50	L. E. & Western	16¾	16¾	16¾	16¾
400	L. E. & Western pf	67	67	64¾	67
2286	Lake Shore	137	137	136	136¾
616	Long Island	101	102¼	101	101¾
800	Laclede Gas	10¾	10¾	10	10
12	Laclede Gas pf	65	65	65	65
10070	Louis. & Nash.	50	50¾	48¾	48¾
685	Louis., N. A. & C.	10¾	10¾	9¾	9¾
2226	Louis., N. A. & C. pf	41	41	38¾	40
2815	Manhattan Con.	127¾	129¾	127	127
100	Mexican Central	9¾	9¾	6¾	6¾
290	Michigan Central	101¾	101¾	101¾	101¾
100	Minn. & St. L.	12¾	12¾	12¾	12¾
100	Minn. & St. L. pf	55	55	55	55
8535	Missouri Pacific	25	25	23¾	23¾
1000	Mo., Kan. & Tex.	13¾	14	13¾	13¾
2800	Mo., Kan. & Tex. pf	24¾	25¾	24	24
10	Mobile & Ohio	21	21	21	21
5200	Nat'l L. Oil	25	26¾	22	23¾
300	New Cent. Coal	9	9	9	9
100	N. Y. Dock	11¾	11¾	11¾	11¾
8644	N. Y. Central	102	102¾	101¾	101¾
1951	Natl. Cordage	19¾	20¾	19¾	19¾
920	Natl. Cordage pf	43¾	44¾	43¾	44¾
110	North American	4¾	4¾	4¾	4¾
51790	N. Y. & New Eng.	30¾	30¾	27¾	28
75	N. Y. & N. H.	196	196	196	196
800	N. Y., L. E. & W.	16	16	15¾	16
182	N. Y., L. E. & W.	111¾	111¾	111¾	111¾
435	N. Y., L. E. & W.	14¾	15¾	14¾	15¾
550	N. Y., L. E. & W. pf	62	63¾	61	63
1293	N. Y., L. E. & W.	16¾	16¾	16	16
150	N. Y., L. E. & W. pf	47¾	47¾	47¾	47¾
590	Norfolk & West. pf	21¾	22¾	21¾	21¾
950	Northern Pacific	6¾	6¾	6	6
1650	Northern Pacific pf	21¾	22¾	21¾	21¾
160	Ontario & Min.	17¾	18	17¾	18
2175	Ontario & West.	17	17¾	16¾	16¾
200	Oregon Imp.	15¾	15¾	15¾	15¾
10	Oregon R. & N.	27	30	27	30
50	Oregon Nav.	64	64	64	64
770	Pacific Mail	14¾	14¾	14¾	14¾
1800	Peo., Dec. & Evans	6¾	6¾	6	6
83980	Phila. & Reading	21	21¾	19¾	19¾
400	Pull. Palace Car Co.	174	174	170	171¾
100	Pitts., C., C. & St. L.	15