THE FINANCIAL SITUATION.

The attention of both the business and the speculative communities was focussed last week upon the crop situation, and the labor troubles, particularly the strike of a portion of the employees of the United States Steel Corporation. There is a difference of opinion, both in and out of Wall Street, as to which one of these unfortunate situations has been the more important factor in the market for securities. Some persons, whose experience and judgment command respect for their opinions, believe that, had the labor troubles not existed during the last two or three weeks, apprehension regarding the crops, particularly corn, would have been much less acute. They maintain that the determined effort of the Amalgamated Association of Iron, Steel and Tin Workers to control the policy of the companies employing them, together with fears that the strike ordered by that association might spread so as to include other industries and possibly some transportation lines, has deterred buying of securities to an extent that has deprived the market of support which it might otherwise have enjoyed while it was being depressed by heavy speculative selling, chiefly by Western operators.

There is doubtless a good deal of merit in this view. Even some of the largest dealers in stocks have adopted a policy of conservatism, while investors have been made timid by the conjunction of labor troubles and damage to the crops. The situation, however, appears to be undergoing a change. It is now two weeks since the strike order of the Amalgamated association was issued, and the movement has not spread, either through the issue of additional orders, which have been threatened from time to time, nor by the voluntary act of employees. On the contrary, efforts of the strikers to induce their fellow laborers to quit work have, as a rule, been met with refusals. Without doubt the leaders in the movement have sounded constituent bodies in the organization with the view of ascertaining whether they would participate in extending the strike, and as orders calling out those bodies have not been issued, it is a reasonable assumption that the replies have not been favorable to the programme of increasing the army of the unemployed.

An extension of the strike would obviously be as detrimental to those engineering it and engaging in it as it would be to the constituent companies of the United States Steel Corporation affected by such an occurrence. It costs money to keep striking workmen in line. Like an army, they must be supplied with at least the necessaries of life; and the larger the number of strikers the greater the number of mouths to be filled, while the means of support are decreased. The crucial period will apparently be reached this week, when, according to all accounts, efforts will be made to start up a number of mills which have not been running for two weeks. The companies have doubtless prepared for what may be termed the first aggressive move on their part with great care and adroitness. If violence occurs, it will, as has always been the case heretofore, be first resorted to by those who seek to prevent new laborers from taking the places which they have abandoned. It is sincerely to be hoped that this most unwarranted struggle will be ended without an exhibition of lawlessness, though, as has invariably been the case, the resort to force has marked the beginning of the end and the speedy defeat of those who have attempted to infringe upon the rights of their fellow men.

As a matter of fact there can be but one ending to the present controversy, whether reached peaceably or otherwise. It is fortunate for the industrial enterprise of the entire country that the efforts of a labor organization to wrest from employers concessions that have virtually prostrated a large part of the manufacturing interests of Great Britain, should be made against a corporation, the managers of which not only perceive the suicidal consequences of yielding, but also possess the courage, and have at their command the resources, to resist the attempt no matter what the cost may be. The industrial interests of the United States will be on a stronger, safer and more healthful basis than ever before when the fight is over, and they will also be under great moral obligation to the United States Steel Corporation for the victory which it is certain to win.

In the meantime it is to be noted that the iron and steel industry is not languishing. There is a moderate accumulation of pig iron, but no concessions in prices have yet taken place. The demand for finished products is active, and is being supplied in every branch except tin plate, the manufacture of which is entirely suspended by the strike.

Simultaneously with the conduct of its campaign by the Amalgamated Association two similar movements have collapsed, viz., that of the machinists, which was widespread and protracted, and that of the firemen of the anthracite coal mines, which was local and short lived. The utter failure of these two movements can hardly have an inspiriting effect upon the army of unemployed in the Pittsburg iron region. Moreover, the loss of income, the steady encroachment upon savings, and the exhaustion of credit are likely to bring to their senses men who see others taking their former places at the highest wages ever paid for the work they are accustomed to perform.

The crop situation has ostensibly had more effect upon the markets in which speculation forms a large part than the labor troubles, presumably because less exact and trustworthy data are obtainable regarding crop conditions in an area as large as the great agricultural regions of the country, and also because Western speculators, particularly at Chicago, have at their disposal innumerable channels for disseminating views and reports regarding the growing staple cereals that are calculated to promote their speculative ventures. They have an advantage over Eastern operators in stocks in that they are nearer to the important producing sections of the country, and also have their own machinery for collecting data.

Some of them, as is well known, employ experts who have attained a certain reputation as statisticians, though that is perhaps too exact a word to describe them, and their compilations, deductions and predictions are spread broadcast over the country as if they bore the stamp of infallible authority. Some of these speculators in grain go to extremes that hardly seem credible. It was trustworthily reported last week that one commission house in Chicago that has been wildly bullish on corn and as violently bearish on stocks had an agent in the corn belt who rushed from point to point where the heat had been most intense and the absence of moisture most pronounced that he might telegraph his principals those facts without qualification together with graphic descriptions of the destruction he had witnessed.

The real facts about the corn crop will of course, not be known for some weeks hence. It is now generally admitted that even if the protracted and widespread drought has not been broken, a good deal of relief has come in showers and lower temperature to practically all of the corn belt except parts of Kansas and Missouri and also to the northern spring wheat country. Current estimate from the more trustworthy sources in the grain trade, and also those compiled by agricultural publications, are that if no further damage is experienced the yield of corn will be approximately 1,700,000,000 bushels. The estimates vary 50,000,000 bushels above and below that figure. Taking the average of the estimates as stated above, and the ruling price for September corn at the end of the week, it appears that this year's crop will have a money value of $962,000,000 The corn crop last year according to Government figures, was a little over 2,100,000,000 bushels and its money value was $751,000,000, or $201,000,000 less than the current value of this year's crop as at present estimated.

It cannot be denied that certain localities have suffered severely and that there will be numerous cases of individual hardship, but it is evident from the foregoing that no such great national calamity is impending as has been foreshadowed in connection with the bull campaign in corn and the bearish demonstration in the stock market. In determining the probable results of the crop year, the yields of other products must most certainly be considered. Of wheat there is an abundance, and the winter grain is of the highest quality. Apprehension regarding spring wheat has practically disappeared with the appearance of rains in the Northwest. A market for the surplus of this year's phenomenal crop of wheat is assured. A part of it will be used to supply the deficiency in the corn crop, but what is more important, the serious impairment of the European yield insures a large export demand. It is this demand, which has already begun, that is more largely responsible for the recent advance in the price of wheat than speculative buying, stimulated by reports of damage to late spring wheat. The exports to wheat, including flour, last week aggregated nearly 7,000,000 bushels, an amount exceeded but once in the history of our foreign commerce.

The damage to the corn crop has suggested to many a comparison between the present year and 1894, when the yield of corn fell far below the average, being 1,212,000,000 bushels, having a money value of $554,000,000. No one has ventured to predict that the yield this year will fall to these figures, nor, owing to the greater area planted and the improvement in weather conditions that has recently taken place, is it likely that a further approach will be made to them. As a matter of fact there is no parallel between 1894 and 1901. It is not the partial failure of the corn crop that made 1894 a gloomy year in the commercial annals of the United States. The country was then suffering from the after-effects of a panic year. The Government was in financial straits, owing to the disorganized condition of the currency, and Europe for that reason took gold from us to the extent of over $81,000,000. In that year the American Railway Union made its vicious attack upon a large number of transportation lines, and even menaced the foundations of the Government. Railway business was unsatisfactory, prices were low, and, indeed, the entire country was in a condition of stagnation begotten of a loss of confidence.

This year, when, according to some theorists and slavish worshippers of precedent, there should be general cataclysm, the situation is in nearly every important respect the reverse of that of seven years ago. First and most important of all, the monetary system of the United States now rests securely upon a substantial foundation. We have followed the example and profited by the experience of older nations in adopting unequivocally the gold standard. All money heresies are dead beyond hope of resurrection. The Federal Treasury is overflowing with gold, and the Secretary of the Treasury is doing his best to utilize surplus income in retiring the obligations of the Government. Within the last three years the country has sprung by a tremendous leap into the foremost rank of military, diplomatic and commercial nations. This progress is not to be stifled or dwarfed by the shrinkage of 400,000,000 or even 500,000,000 bushels in the yield of a single crop.

The general business of the country certainly reflects no apprehension of an impending descent into a condition of depression and inactivity. Some fears are expressed in Wall Street that railway traffic returns may suffer in consequence of the crop damage of which the Street has heard so much the last few weeks. Those who indulge in them overlook the fact that the impairment of yield will be largely local, and that the railroads traversing the stricken sections have thousands of miles outside of them, the business over which will compensate for the losses that may be sustained on comparatively small portions of their systems. Still another feature worth considering is the progress made in the last half decade in railway operating, which has resulted in enormous economies.

Moreover the railroads of the country were never financially stronger than they are to-day, and this after spending hundreds of millions of dollars in improving their physical condition and to increase their facilities. It is a long time since any one suggested that any one of the larger systems, or even any one of the smaller roads, has a floating debt. That term has, temporarily at least, dropped out of railway and financial nomenclature. The fact became known this week that the Texas and Pacific Railroad Company now pays cash for all supplies and additional property as soon as the bills can be audited. Without a doubt other companies do the same, but have not stated the fact. It is possible, of course, that evils of great magnitude are lurking beyond the horizon, but there is no suggestion of them, not even as large as a man's hand.

G. T. C.

FINANCIAL AND COMMERCIAL.

UNITED STATES AND STATE BONDS.

Sales.	Name.	Open-ing.	High-est.	Low-est.	Clos-ing.
1000	U S 5s, c	109½	109½	109½	109½
1000	D of C 3-65s	126	126	126	126
1000	Nor Car c 4s	105	105	105	105

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

Sales.	Name.	Open-ing.	High-est.	Low-est.	Clos-ing.
87	Atch adj 4s	96¼	96¼	95⅞	96
23	Atch adj 4s S	93⅝	94¼	93⅝	93¾
5	Atch gnl 4s r	103	103	103	103
210	Atch gnl 4s	103⅜	103⅜	103	103⅜
13	Am Hide & L 6s	95½	95½	95	95
6	Adams Exp 4s	105	105	105	105
6	Am Spirit M 6s	79	79	78½	78½
1	Ann Arbor 4s	96½	96½	96½	96½
2	Am Dist T 5s	118¾	118¾	118	118
1	S'way & 7th Ave m 6s	120⅜	120⅜	120⅜	120⅜
129	B & O 3½s	96⅝	96⅝	95⅝	96⅝
185	B & O 4s 1981	103⅝	104⅜	103⅝	104⅜
160	B & O 4s	103	103⅜	102⅝	103
86	B & O S W div 3½s	89	89⅜	88⅝	88⅝
12	B'klyn Ferry 5s	90	90	89⅝	89⅝
3	B'klyn R T 5s	109	109	109	109
5	B W & W 5s tr	74	74	74	74
202	B'klyn Union Gas	102⅜	103	101⅜	102⅜
1	Chi & W I gen	116	116	116	116
18	Chs & O cn 5s	119	121⅜	119	121⅜
46	Chs & O gl 4½s	107⅛	107⅜	106⅝	107⅜
1	Ch & O 6s S A	113⅜	113⅜	113⅜	113⅜
1	Ches & O 4s 1911	116⅜	116⅜	116⅜	116⅜
5	Chs & O R & A 1st cn 4s	104⅛	104⅛	104⅛	104⅛
21	C & Alt 3½s	84⅝	84⅝	84⅝	84⅝
50	C, B & Q cnv 5s	194⅝	194⅝	194⅝	194⅝
8	C, B & Q 4s Nex	110⅝	110⅝	110⅝	110⅝
3	C, B & Q Ill div 3½s	102⅝	102⅝	102⅝	102⅝
1187	C, B & Q 4s w i	98	98⅛	97⅝	98
4	C, B & Q 4s 1 div	105⅛	105⅛	105⅛	105⅛
9	C, C, C & St L gnl 4s	103⅛	104	103	103
4	C, C, C & I gnl	133	133	133	133
2	Can South 1st	106⅛	106⅛	106⅛	106⅛
2	Can So 2d	110	110	110	110
13	Chic Terminal 4s	93	93⅛	93	93⅛
10	C & 8th Av 1st	122⅜	122⅜	122⅜	122⅜
42	Con Pac 3½s	87⅝	87⅝	87⅝	87⅝
22	Con Pac 1st	103⅜	103⅜	102⅜	103⅜
5	Col Coal & I 6s	104⅛	104⅛	104⅛	104⅛
33	Col So 4s	88⅝	89	88⅝	89
1	Col F & I 6s	106	106	106	106
14	Col Mid 1st	82	82	82	82
12	Col Mid 2-4s	81	81	80⅝	80⅝
27	C of Ga cn 5s	106⅛	106⅛	105⅝	106
11	Cen of Ga 1st in	78	78	77⅝	78
31	Cen of Ga 2d in	30	30	29	29
3	Cen of Ga 3d in	15⅝	15⅝	15⅝	15⅝
52	D & R G cn	102⅜	102⅜	102	102
128	Den & RG impts	112	112⅜	112	112⅜
1	Del & H R 1st	115⅛	115⅛	115⅛	115⅛
1	Det & M g 4s	102	102	102	102
36	Det City Gas 6s	100⅝	100⅝	99⅝	100⅝
15	D & S gnl 5s	95⅛	95⅛	95⅛	95⅛
5	E & T H gnl 5s	108	108	108	108
38	Erie Pa C T 4s	95	95⅛	95	95⅛
171	Erie cn 1st	97⅛	98	97	98
97	E g lien 3-4s	86⅛	86⅛	85⅝	86⅛
3	E Tenn Div 5s	118	118	118	118
20	Ft Worth 1st	104⅛	105	104	105
10	Hock V 4½s	107	107	106⅛	106⅛
5	Hous'ne 5s	134⅝	134⅝	134⅝	134⅝
24	Iron Mt 4s	91⅝	92	91⅝	91⅝
66	Iron Mt 5s	116⅛	116⅛	116	116
2	Ill Cen 4s, W L	113⅜	113⅜	113⅜	113⅜
2	Ill Cen 4s 1952	105	105	105	105
2	Int & Gt N 1st	124⅛	124⅛	124⅛	124⅛
1	Int & Gt N 2d	101	101	101	101
3	Iowa Cen 1st	115⅛	115⅛	115⅛	115⅛
4	Inter Paper 6s	111	111	111	111
56	Kan & Tex 4s	97⅝	97⅝	96⅝	97
26	Kan & Tex 2s	84⅝	84⅝	82⅝	83
47	Kan City, P 1st	90⅛	90⅛	90⅛	90⅛
17	K C So 3s	69⅛	69⅛	68⅝	68⅝
7	L E & W 1st	120	120	120	120
13	Lou & N g 4s	101⅛	101⅛	101⅛	101⅛
1	L & N O & M div 1st	130	130	130	130
23	L & N C T 4s	100⅝	100⅝	100⅝	100⅝
1	Long Isl cn 5s	121	121	121	121
15	Long Isl U 4s	99	100	99	100
2	Leh V of N Y 4½s	110⅛	110⅛	110⅛	110⅛
6	M, K & E 1st	110	110	110	110
6	Mex Cen cn 4s	84	84	84	84
272	Mex C 1st in	31⅝	32⅛	30⅝	32⅝
83	Mex C 2d in	22	22⅛	22	22⅛
20	M & St L r 4s	104⅝	104⅝	104⅝	104⅝
6	M, K & T of T 5s	105	105	105	105
13	Mob & O 1st n	130	130	129⅝	129⅝
9	Mo Pac cn	123	123	123	123
26	Mo P col 1st 5s	107	107	107	107
108	Mo Pac T 5s	107	107⅛	106	107⅛
61	Nor P prior 4s r	103⅜	103⅝	103	103⅝
73	N Pac gnl 3s	72⅝	72⅝	72	72⅝
15	Norf & W cn 4s	102⅝	102⅝	102	102
15	N Y G E L H & P 4s	97⅝	97⅝	97⅝	97⅝
1	NY & S 1st R 5s	115⅛	115⅛	115⅛	115⅛
10	N J Cen cn 7s	104⅜	104⅜	104⅜	104⅜
10	N J C gnl 5s r	129⅝	130	129⅝	130
34	N J C gnl 5s	129⅝	129⅝	129⅝	129⅝
2	N Y C 1st	104⅛	104⅛	104⅛	104⅛
3	N Y Cen ex 4s	101	101	101	101
10	N Y C L S col 3½s	97⅝	97⅝	97	97⅝
1	N Y C M C col 3½s	96	96	96	96
2	Nor & So 1st 5s	112⅜	112⅜	112⅜	112⅜
6	N W s f 6s	116	117	116	117
2	N W cn 7s	141	141	141	141
1	NWd 5s, 1953	122⅜	122⅜	122⅜	122⅜
16	N Y O & W r 4s	104	104	104	104
26	O R & N 4s	102⅛	102⅛	101⅜	102⅛
4	Ore S L 6s	128⅜	127⅜	127	127
7	Ore S L cn 5s	117⅜	117⅜	117⅜	117⅜
5	Peo & East in	65	65	65	65
2	Penna 4½s	112	112	112	112
2	P & Wn 1st r	100	100	100	100
1	P, C C & St L 4½s S E	106⅜	106⅜	106⅜	106⅜
5	Rock Isl 6s	127⅜	127⅜	127⅜	127⅜
10	Rock Isl 6s r	126⅛	126⅛	126⅛	126⅛
25	Rock I gnl 4s	107⅜	106⅜	106⅜	106⅜
24	Rock I gnl 4s r	106	106⅜	106	106⅜
6	Rio G So 1st	92⅝	92⅝	92⅝	92⅝
1	R & D en 6s	121	121	121	121
211	Read gnl 4s	95⅝	95⅝	95	95⅝
5	Rio G W 1st	101	101	101	101
2	St P & M 1st	138⅝	138⅝	138⅝	138⅝
6	St P & M cn	139	139	139	139
12	SPof C 1st, 1905	108⅛	108⅛	108⅛	108⅛
136	So Pac 4s	91	92	90⅝	92
65	So Pac 4½s	99	99⅝	98⅝	98⅝
3	St P & Ma con 6s	130	130	130	130
1	St P M 1st Dex	116	116	116	116
10	St P cn 7s	180	180	180	180
9	St P 1st S M d	116	116	116	116
3	SP & N P 6s	131	131	131	131
51	St L S W 1st	97⅜	97⅜	97⅜	97⅜
44	St L S W 2d	76	76	75⅝	75⅝
5	S S & So 5s	103⅛	103⅛	103⅛	103⅛
108	San A & A P 1st 4s	85⅛	86⅛	84⅝	86
1	S C & Ga 1st	109⅝	109⅝	109⅝	109⅝
30	So Ry 5s	116⅛	116⅛	115⅝	115⅝
1	SiJo & Gl 3-3-4s	95	95	95	95
2	Stan R & T 6s	62	62	60	60
35	Stan R & T inc	9⅛	9⅛	9	9⅛
8	Tex & P 1st 5s	118⅛	119	118⅛	119
19	Tex & Pac 2d in	96⅛	99⅛	96⅛	99⅛
23	T P & Wn 1st	93	94	91	94
1	Third Ave 5s	123	123	123	123
1	T C I & R 6s Tenn div	109	109	109	109
1	T C I & R 6s Bir div	107⅜	107⅜	107⅜	107⅜
5	T, St L & W 1st	85	85	85	85
2	T H & B 1st	98⅝	98⅝	98⅝	98⅝
142	Union Pac 4s	104⅜	104⅜	103⅝	104
3169	U Pacnv 5s	105⅜	107⅜	105⅜	107⅜
1	Ult & Del 1st	106⅛	106⅛	106⅛	106⅛
5	Wabash 1st	118	118⅛	118	118⅛
1	Wab deb SA	99	99	99	99
1028	Wab deb SB	60	63	60	62
10	W Un R E 4½s	108⅝	109	107⅜	109
15	West Shore 4s	112⅜	112⅜	112⅜	112⅜
10	W Shore 4s reg	111⅛	111⅛	111⅛	111⅛
16	W & L E cn 4s	93	93	93	93
11	W N Y & Pa 1st	119⅜	119⅜	119	119⅜
69	Wis C gnl 4s	87⅝	88⅝	87⅝	88

Total sales of bonds (par value), $9,265,000.

RAILWAY AND OTHER SHARES.

Sales.	Name.	Open-ing.	High-est.	Low-est.	Clos-ing.
300	Am Beet Sug	25	26	25	26
15	A Woollen pf	77	77	77	77
400	Am Snuff pf	84⅜	85	84⅜	84⅜
5510	Am S & Ref	53⅝	54⅝	52⅝	54⅜
2725	A S & R pf	100⅝	101⅜	100	101
100	Am Malt pf	28⅝	28⅝	28⅝	28⅝
735	Am Lin	28	28⅛	28	28⅛
210	Am Lin pf	60⅛	61⅛	60⅛	61⅛
1700	Am Locomo.	25	26⅛	25	25
2047	Am Loco pf	86	86⅝	85⅛	85⅝
500	Am Bicycle	4⅛	4⅛	4⅛	4⅛
170	Am Bicycle pf	20	20	20	20
6900	Am Car & F	28⅛	30	27⅝	29⅝
1840	Am Car & F pf	83⅜	83⅜	82⅝	85⅛
300	Am A Ch pf	89	89	89	89
58150	Amal'd Cop	113	113⅞	110⅜	113
422	Adams Exp	175	175	170	170
36160	Am Sugar Rf	142⅜	144⅜	140	143
3470	Anaconda M	44	45⅜	43⅜	44⅜
7554	American Ice	32	33⅛	30	33
225	Am Ice pf	68	70	68	70
	Am Dis Tel	40	40	40	40
6600	Am Tob	130	133⅜	127⅜	133⅜
10	Am. Ex	189	189	189	189
8920	Am Cot Oil	28⅛	33⅛	28	33
600	Am Cot Oil pf	89⅛	91	89⅛	91
323700	A T & S Fe	71	74⅜	67⅜	74⅜
65180	A T & S Fe pf	94	96⅛	92	96⅛
100	Brunswick Co	9⅛	9⅛	9⅛	9⅛
11100	Balt & Ohio	92	96⅜	92	95⅞
940	Balt & Ohio pf	91	93	90⅝	93
24125	Brook R T	76⅜	77⅜	75⅜	76⅜
900	Bkln U Gas	208	218	208	218
100	Canada So	66⅛	66⅛	66⅛	66⅛
17700	Can Pac	102⅛	106⅞	101⅜	106⅞
2300	Cent Tob	64⅝	67	63⅝	67
[illegible]	Cent Tob pf	116⅛	116⅛	115⅛	116⅛
12600	Chi Gt West	22⅝	23⅛	21⅝	22⅝
800	C Gt W pf A	81⅛	81⅛	81	81
800	C Gt W deb	92	92	90	90
7020	Ches & Ohio	44⅝	45⅜	43	45
7050	Chi & Alton	36	38	35⅛	38
1060	Chi & Alt pf	76⅛	78	76⅛	78
1800	C C C & St L	89	90⅛	88⅛	90⅛
1200	Chi & Nw	191	196	190⅜	196
10	Chi & Nw pf	215	215	215	215
200	C B & Q	195	195⅜	195	195⅜
218070	C M & St P	157	161⅜	152⅛	160⅜
23710	C R I & Pac	142	143	137	141⅛
9670	CRI&P rights	7⅛	7⅛	7⅛	7⅛
7200	Col Fuel	95	99⅜	97	99⅜
4500	Col So	13⅛	13⅛	12⅛	13
800	Col So 1st pf	48	48⅛	48	48⅛
100	Col So 2d pf	19⅛	22	19	22
6775	Chic J Term	20	20⅛	18⅛	18⅛
2665	Chic J Ter pf	38⅛	39	38	38⅛
1125	Col H V & T	50⅛	51⅛	49	50⅛
455	C H V & T pf	73⅜	74⅛	73⅜	74⅛
1300	C & E C	20⅜	20⅜	20	20
14100	Con Gas Co	213⅛	221	213	220
1800	Chic Ind & L	32	34⅛	30⅛	34⅛
800	C Ind & L pf	69	70	69	70
3600	Del & Hud	155	159⅜	155	158
3000	Del Lack & W	225	227⅜	223	227
610	Den & R G	39	41	39	41
2970	D & R G pf	89⅜	92	90	91⅛
1162	Dul S S & At	9⅛	10⅛	9⅛	10⅛
1500	D S S & At pf	16	18⅛	15⅛	18⅛
810	Diamond M	141⅛	142⅛	140⅜	142⅛
1225	Dist'g of Am	8	9	7⅛	9
290	Dist'g of Am pf	27⅛	27⅛	27	27
100	Den & S W	69⅛	69⅛	69⅛	69⅛
96500	Erie R R	36	37⅜	34⅛	37⅜
18120	E R R 1st pf	65	66⅛	63⅝	66⅛
2900	E R R 2d pf	46	50⅛	47	50⅛
300	E & T H	53	55	53	53
1735	Glu Sug Ref	54	54⅜	52⅜	54⅜
4300	Gt North pf	176⅛	176⅛	172	173⅜
1760	Gen Elec	254	259	252⅛	255
1600	G & E of B Co	33	36	30	36
700	Inter Paper	20⅛	21	20⅛	21
700	Inter Paper pf	75	75	75	75
200	Int S Pump	37	37	37	37
100	Int S P'mp pf	81	81	81	81
4000	Int Power	95	95⅜	93⅛	92⅛
12200	Illinois Cen	147⅜	149⅜	145⅝	149
510	Int Silver	6⅝	7⅛	6⅛	7⅛
100	Int Silver pf	35	35	35	35
1500	Iowa Central	36⅛	37⅛	36⅛	37
1300	Iowa Cen pf	73	73	71	73
600	K C So	38	38	37⅜	37⅜
100	K C So pf	35⅜	35⅜	35⅜	35⅜
100	K I of C pf	55	55	55	55
800	L E & West	53⅛	53⅛	53⅛	53⅛
100	Long Island	73⅛	73⅛	73⅛	73⅛
34130	Louis & Nash	101⅛	102⅛	99⅛	102⅛
3995	M St P & S S M	22	26⅜	21	26
850	M St P & S S pf	70	74	76	73⅜
10710	Man Con	118⅛	119⅛	116⅛	119
2200	Mex Nt	9⅛	9⅜	8⅜	9⅜
9250	Mex Cent	23⅛	24	23	23⅛
5000	Met St Ry	167	169	165⅛	169
3000	Minn & St L	107	108	106⅛	107⅛
400	M & St L pf	114	115	114	115
86190	Missouri Pac	100	101	97	99⅜
2000	Mo Kan & T	25	26⅜	24⅛	25⅜
5000	Mo K & T pf	54	54	51⅛	53⅛
360	Mob & O	82	82	82	82
20	Morris & Es	193⅛	193⅛	193⅛	193⅛
1092	Nat Salt	43⅛	44	*41⅛	41⅛
974	Nat Salt pf	77	77	*74⅛	74⅛
800	N J Central	157	159⅛	155	159⅛
18050	N Y Central	151	152⅛	148⅜	151⅛
2700	Nat Lead	19⅛	19⅜	18	19⅜
1200	North Am	98⅛	100⅛	95⅛	100⅛
110	N Y Air B	135	135	135	135
1535	N Y & St L	36⅛	38	35⅜	38
2020	N Y C & St L 2d pf	74	76⅛	73⅛	75
2400	Nat Bis	42	42⅛	40⅛	42⅛
20	Nat Bis pf	103	103	103	103
9550	Nor & West	47⅛	48⅛	46	47⅜
400	Nor & West pf	88	89	88	89
1200	North Pac pf	98	98	97⅛	97⅛
25070	Ont & West	31⅜	32⅜	30⅛	32⅛
6055	Pressed Steel C	41	43⅜	46	43
2510	Pressed S C pf	84	86	84	86
500	Pacific Mail	38	39	37⅛	39
500	Pul Pal C C	206	206⅜	204⅛	206⅜
100	P C C & St L	74⅜	74⅜	74⅜	74⅜
100	P C C & St L pf	100	100	100	100
16910	Peo's Gas & C	113⅛	115⅜	112	115
35908	Penn R R	143⅜	145	141⅜	144⅜
57500	Reading	38⅜	42	38⅜	41⅛
19180	Read'g 1st pf	75	76⅜	74⅜	76⅜
14850	Read'g 2d pf	50	53	48⅛	52
4810	Rep I & Steel	19	20	17⅛	20
2500	Rep I & S pf	73⅛	75	72	75
1800	Rubber Gds	26⅛	30	26⅛	30
600	Pub U pf	77⅛	78	77⅛	78
750	St L S W	27	29	26⅜	28⅛
6700	St L S W pf	58	60	56⅛	59
1000	S S S & L	33	34	33	34
100	S S S & I pf	80	80	80	80
7300	St L & Ad	92⅜	97⅛	92⅛	97⅛
354525	So Pacific	53⅛	57⅛	51⅜	56⅛
53300	South Ry	28⅛	29⅜	28⅛	29⅜

Continued on Eighth Page.

Financial.

Richard V. Harnett and Henry W. Donald, Auct'rs.

RICHARD V. HARNETT & CO.

Auction Sale

STOCKS AND BONDS

Tuesday, July 30, 1901, at 12:30 P.M.,

at the New York Real Estate Salesroom, 111 Broadway.

Estate of Rachel R. Fleming, deceased. Robert C. Embree, Executor.

$2,000 United States Co