VIOLENT BREAK, THEN A RALLY

CALL MONEY AT 25 SHAKES OUT LOOSELY HELD STOCKS.

Banks Blamed by Bull Plungers—Relief Looked For to the Treasury—Gold Imports as an Exchange Transaction Not Now Profitable—$1,000,000 Arrives.

Further violent liquidation of stocks, due to the stringent money market, opened the day in Wall Street yesterday. The belief, however, that the liquidation since last Saturday had so reduced the loan accounts of the banks as to relieve the situation materially, together with Washington reports that the Secretary of the Treasury would take additional measures for the release of Treasury money, were factors that helped to change sentiment in the afternoon, and there were sharp rallies in all the prominent stocks.

On the Stock Exchange call money opened at 18 per cent., and by the early afternoon it had touched 25. It went down to 10 about 2:30 o'clock. In the final fifteen minutes, on what was thought to reflect a demand due to the late calling of loans, the rate ran up sharply again to 25 and closed at 18. Eighteen per cent. was the rate at which the bulk of the loans of the day were arranged.

Some of the so-called pool brokers who were sellers of stocks on a heavy scale on Tuesday appeared in the market as buyers yesterday. This was notably the case with George F. Butler & Bro., who have been credited in the Street with acting for the younger members of the Gould and Rockefeller families in speculative stock market operations. They were about the largest sellers of stocks of any firm on Tuesday, but when the liquidation was in full swing about noon yesterday they came into the market as heavy buyers, their purchases in about one hour's time being estimated at more than 50,000 shares, principally of Manhattan Elevated, Missouri Pacific, Texas and Pacific and the Wabash issues. While the prices of stocks scarcely got low enough to be particularly attractive to the bargain hunters, there was some discriminative buying at the lowest figures, which may be put down to this element.

In the smash up prices early in the day St. Paul and Missouri Pacific fell more than 4 points each, Reading nearly 3 points, Chicago and Northwestern 3 points, Canadian Pacific nearly 3, St. Louis Southwestern preferred 3, and the list in general about 2 points or more. Among stocks that showed comparative firmness all day were Manhattan Elevated, Amalgamated Copper and United States Steel. There was heavy selling for London account on balance, and there was a report that some of the selling reflected selling in the London market by John K. Gates, who is now abroad.

The unsettled condition extended to the Broad street curb market, where the early feature was liquidation in volume of Northern Securities stock, which after opening at 111¼ sold down to 108¾. In the afternoon the stock rallied sharply to 112½ and it closed at 111¾.

The sterling exchange market was very erratic. On the basis of the quoted rates engagements of gold for import from Europe at a profit were not possible. The White Star steamship Majestic, which arrived yesterday, brought the first lot of gold from London. It is a consignment of £204,000, or about $1,000,000, to the National City Bank. The bank is understood to have $1,500,000 more on the way.

This gold helps offset the money loss so far this week by the local banks to the United States Sub-Treasury. The Sub-Treasury transferred for banks yesterday $100,000 in currency to New Orleans and $500,000 to Chicago. At the same time the banks lost to the Sub-Treasury $646,000 on account of customs payments. It was roughly figured that since Friday the net loss of the banks to the Sub-Treasury has been about $1,200,000. It was learned that the local banks made yesterday some heavy direct shipments of currency to interior points.

The general banking opinion was that whatever the rates for call money, money on time is likely to command stiff rates for the immediate future. For ninety-day periods money was landed yesterday at as high as 6 per cent. a year and a commission of 1 per cent.—equivalent to a yearly charge of 10 per cent. There was considerable diversity of opinion among bankers as to how much the liquidation in the stock market had relieved the situation.

According to the Washington despatches received in Wall Street, Secretary Shaw will increase the deposits of Government money in the national banks to the market value of the bonds deposited instead of their par value, the result of this being to increase the amount of Government money on deposit with the banks by $15,000,000 or $18,000,000.

A disposition was evident in some Wall Street speculative quarters to attempt to throw blame upon the local banks and trust companies for the sharp smash in stock market prices. One story that was circulated was that after the bank statement came out on Saturday last a meeting was held by half a dozen of the most prominent local bank officers and that they decided to put the screws on the Western speculative contingent, whose loans amounted to many millions of dollars. A. R. Specht & Co., 41 Wall street, members of the Consolidated Exchange, announced their suspension yesterday. Their Clearing House sheet showed a liability of about $1,000 on the day's business. Philadelphia despatches reported that Robert Koons & Co., members of the Philadelphia Stock Exchange, had suspended and that the firm was carrying a large amount of Reading.

Chicago and Alton Grill Room Cars.

The Chicago and Alton Railroad Company has ordered several grill room cars to be constructed by the Pullman Company for service on its best trains. Each car is to be unique and distinct in interior furnishing. One grill room will be in English style with a large round table and easy chairs for the general accommodation of hungry passengers. It is purposed, among other things, to serve welsh rabbits, with tobies of ale.

Money Spent on the Hocking Valley R. R.

In his annual report issued yesterday President Monsarrat of the Hocking Valley Railroad says that $1,000,000 is being expended in improving the condition and equipment of the road. In addition car trust notes to the amount of $1,600,000 have been issued to pay for 3,020 new coal cars. The earnings for the last fiscal year show an increase of $663,263 in the gross and $219,220 in the net.

Notes From Wall Street.

The annual meeting of the New York Clearing House Association will be held on Friday. George F. Baker, president of the First National Bank, will complete his second term as president, and it was reported yesterday that James Stillman, president of the National City Bank, was likely to succeed him.

A seat in the New York Coffee Exchange was sold yesterday for $1,400, an advance of $200 above the last sale. A bid of $6,000 for a seat on the New York Cotton Exchange was reported yesterday, an increase over recent quotations.

Curtis J. Beard, who went to the Fifth Avenue Bank in 1880, has been elected cashier of the Thirty-Fourth Street National Bank. Mr. Beard is the nineteenth man trained in the Fifth Avenue Bank who has in recent years been selected to fill a high place in some other financial institution.

It was stated in Wall Street yesterday that the United States Silver Corporation, recently organized, has already secured control of the International Silver Company and C. Rogers & Bros. of Meriden, Conn., which has been the chief competitor of the silver company. It has also entered into negotiations with other outside interests. The silver corporation's capitalization consists of $3,150,000 6 per cent. first mortgage bonds, $15,000,000 of which are to be maintained in the treasury, and a stock issue of $5,000,000.

Folks Who Get That Tired Feeling

and that melancholia is driven away by reading the human interest stories which appear only in THE SUN and THE EVENING SUN.—Adv.

THE LONDON MARKET.

American Securities Flat Owing to the Money Squeeze Here.

Special Cable Despatch to THE SUN.

LONDON, Sept. 24.—The feature of today's stock market was the flatness of American securities, owing to the money squeeze at New York. There was some pressure of sales, but this soon ceased. Quotations in many instances were purely nominal. Chicago, Milwaukee and St. Paul and New York Central closed 3½ down, Baltimore and Ohio, Louisville and Nashville and Wabash debentures were 3 lower, Denver and Rio Grande was down 2½, Atchison common 2⅝, and other Americans from ½ to 2¼. Canadian Pacifics were 2¾ lower and Grand Trunks ¼ down.

English railways were irregular. Foreign Government securities, after a display of steadiness, closed irregular, the changes not exceeding ½. South African mining shares were heavy throughout the day and closed at about the worst prices.

FIRES IN NEARBY TENEMENTS.

Series of East Side Blazes Starts the Police Investigating.

The Fire Marshal and the police began yesterday to investigate a series of suspicious fires which were discovered early yesterday morning in tenement houses in First and Second streets, between Avenues A and B.

Shortly after midnight a barrel of rubbish was found blazing in the cellar of the tenement at 97 First street. The barrel was near a woodbin and directly under the stairway. An alarm was turned in and the blaze soon extinguished.

An hour later Policeman Wahrenberg of the Fifth street station saw smoke coming from the cellar of the tenement at 103 Second street. A pile of waste paper which had been packed up against the cellar stairway was ablaze, the fire being put out by a bucket brigade.

The policeman called a fireman from Engine 25 to investigate. Soon after they had finished a woman yelled "Fire" from a window of 126 Second street. The blaze, which was in a rubbish pile in the rear of the first floor hall, had gained considerable headway and the staircase was burning when it was discovered. Firemen put it out without difficulty.

Early on Tuesday morning a suspicious fire was discovered and checked in the tenement at 170 Second street.

"GRAND CENTRAL PETE" NABBED

For the Small Matter of Borrowing $8 on the Security of a Tin Watch

Peter Miller Lake, who gave his address as 308 West Thirty-first street and who the police say is "Grand Central Pete," was in the West Side police court yesterday charged with fraudulently obtaining $8 from Richard Freeman of 742 Columbus avenue.

Freeman is a veteran of the Civil War and is more than 90 years old. He was sitting on his stoop Tuesday afternoon when Lake took a seat beside him and explained that he had just come from Cuba, where he had met Freeman's son. The old man was so tickled that his visitor had no trouble in borrowing $8 as security for which he left a gold-plated tin watch. The watch was marked inside "18-karat. U. S. Sassy."

Freeman's daughter-in-law reported the matter to the police and was talking yesterday afternoon to Policeman McCormack at Eighty-sixth street and Columbus avenue when Lake passed them. He explained that he was on his way to return the money, but was arrested.

He was held for examination to-morrow.

TYPHOID FROM CAMP BLACK?

An Explanation of the Prevalence of the Disease in Brooklyn.

Thirty-four deaths from typhoid fever have occurred in Brooklyn within three weeks, and 143 cases have been reported. It is suspected that Camp Black, on Hempstead Plains, has infected the water supply with typhoid bacilli. Ninety-five per cent of the cases of typhoid are in the part of the city which is supplied with water drawn from the neighborhood of Camp Black. In the month of August 142 cases were reported and 37 deaths.

Dr. F. L. Jewett, chief of the Bureau of Contagious Diseases, said yesterday:

"At the time the troops went to Hempstead Plains our water supply was good and uncontaminated. It is not difficult to believe that the prevalence of typhoid this year is due to the working up to the surface of the germs left at the camp and their being washed by the rains into the ponds and streams from which our water supply is obtained."

MEAT MERGER RUMORS.

Chicago Hears Diametrically Opposed Reports on Consolidation.

CHICAGO, Sept. 24.—Conflicting rumors were afloat to-day regarding a combination of the Armour and Swift meat packing interests. One was a repetition of the story that a deal for the consolidation of the two corporations would be effected on Sept. 27. Another story is that the negotiations for a combination were declared off yesterday, owing to the increased political agitation for Government restrictions on trusts and to the recent speeches of President Roosevelt upon that subject.

Officials of the two companies and allied concerns are uncommunicative regarding the truth of the rumors. Swift & Co.'s stock rose again to-day to 158 in the stock market after its decline of yesterday to 150.

Best Year on Record for New Haven R. R.

President Hall of the New York, New Haven and Hartford Railroad says in his annual report that the earnings for the last fiscal year were the largest in the history of the company. The gross earnings were $44,874,902 and the net, $12,247,213. For the second time in the road's history the freight department produced more revenue than the passenger department. President Hall reports difficulty and delays in getting steel for the extensive terminal work in Bridgeport. That improvement will, in consequence, not be completed until the latter part of next year.

No Material Advance in Freight Rates.

With regard to the Chicago despatch, published yesterday, saying that all of the big railroads intended to raise freight rates on Jan. 1, the traffic managers of the Eastern lines are practically unanimous in disclaiming any such intention. Conferences have been held here, in Chicago and in St. Louis to revise the rates on certain commodities, but it is asserted authoritatively that there will be no material advance in any of the rates.

"Spirit" to Continue.

Judge Adams of the United States District Court has appointed Alexander F. W. Leslie temporary receiver of the *Spirit of the Times*. Leslie is the general manager and is authorized to continue the publication. It was stated that a gentleman has expressed a desire to purchase the paper on condition that the publication is not stopped.

Ontario and Western's Annual Meeting.

The shareholders of the New York, Ontario and Western Railroad held their annual meeting in this city yesterday and reelected the old board of directors without opposition. Proxies for 373,782 shares out of a total of 581,000 shares were voted. Subsequently the directors reelected Thomas P. Fowler president of the company.

Columbus, Sandusky and Hocking Valley Sold.

COLUMBUS, Ohio, Sept. 24.—Master Commissioner J. Robinson to-day sold the Columbus, Sandusky and Hocking Railway for $2,750,000 to a New York syndicate represented by Paul D. Cravath. There were no other bids.

PLAN FOR MONETARY RELIEF.

GOVERNMENT BANK DEPOSITS ON MARKET VALUE OF BONDS.

Suggestion That Secretary Shaw Will Adopt This Method as Secretary Fairchild Did—Western Bankers Say They Are Not Suffering From Money Stringency.

WASHINGTON, Sept. 24.—Secretary Shaw will return to Washington to-morrow morning, and it is expected that he may have something to say about the money situation in New York, with a possible offer of further means of relief by the Federal Government.

Shortly before leaving Washington last Saturday the Secretary announced that he had ordered the deposit in national bank depositories of $10,000,000 of Government revenues. At that time he was somewhat impressed with the significance of the fact that the money stringency was located almost exclusively in New York, and that, contrary to popular belief, the Western banks were not embarrassed by the great demand for money for moving crops to market.

Many Western bankers had told him that their institutions had plenty of money with which to meet the fall demands for purposes of crop moving. Some of them wrote sarcastic letters to the Secretary, saying that the representations that there was a general money stringency on account of the harvest season came from New York, where, it was declared, the market was suffering from a speculative pinch.

The Secretary of the Treasury is required by law to deposit the customs receipts of the country in the Sub-Treasuries; he is not permitted to place these moneys in national bank depositories. This leaves only the internal revenue collections to be deposited in the banks. The Secretary can, of course, use only the current revenue receipts for this purpose, that is, he is not authorized to deposit in the banks any funds that have already been placed in the Treasury or the Sub-Treasuries. The internal revenue receipts average from $500,000 to $600,000 a day. Consequently, only about $3,000,000 or $4,000,000 of the $10,000,000 authorized last week by the Secretary to be deposited has been placed in the banks, and the whole $10,000,000 will probably not have been deposited until about Oct. 3 or 4.

It was unofficially suggested at the Treasury Department to-day that the Secretary might authorize the deposits of internal revenue funds in the banks to be increased to the amount of the market value, instead of the par value, of the Government bonds held by the banks, but it is not known that this will be done. If this action should be taken, however, it could not be made effective until about the second week of October, for all the available revenue receipts of the Government are being used to make up the $10,000,000 of deposits recently authorized by Secretary Shaw. The action could be taken without question if the Secretary should see fit to do so.

When Charles S. Fairchild was Secretary of the Treasury he did precisely this thing and he maintained that he was assuming no risk of loss.

COMSTOCK DISPUTES A JUDGE.

Prisoners, Whose Arrest He Twice Caused, Discharged After an Outbreak.

Anthony Comstock, superintendent of the Society for the Suppression of Vice, was severely reprimanded by Justices Holbrook and Wyatt in the Court of Special Sessions yesterday. The case was that of Samuel B. Rose and his wife, who were arrested on the complaint of Mr. Comstock, charged with selling obscene pictures. Rose is a dealer in novelties at 173 Broadway.

Last February Comstock and two policemen seized some pictures in the store and arrested Rose and his wife. They were tried in Special Sessions and acquitted. Comstock swore out another complaint and Rose and his wife were rearrested. Their trial came up yesterday before Justices Holbrook, Wyatt and McKean.

On cross examination Comstock refused to say whether the pictures in evidence were the same as those shown at the first trial. Justice Holbrook advised him to answer and Comstock proceeded to argue the matter. He was interrupted by Justice Holbrook, who said:

"We don't want any argument from you with the Court. You are here as a witness and must answer questions in a respectful manner and not in an offensive tone, as you have been doing."

Mr. Comstock attempted to speak, but Justice Holbrook shut him off.

The trial was again interrupted when Justice Wyatt declared that he had seen one of the pictures at the first trial.

"No, you didn't," said Comstock.

This angered the Justice, who said: "Mr. Comstock, you can't argue with this Court and I want you to understand it. I for one won't convict the defendants on the pictures you offer in evidence here." Justices Holbrook and McKean agreed with Justice Wyatt and the prisoners were discharged.

$25 A WEEK FOR MARION MANOLA.

Justice Gildersleeve Orders Jack Mason to Give Security for Payment.

Justice Gildersleeve of the Supreme Court has signed an order directing John Mason, actor, to give security for the payment of $25 a week alimony to his former wife, Marion Manola, who obtained a divorce from him some time ago. Mason was recently arrested for non-payment of alimony, but was released on bail. He owes $475 on account, and Judge Gildersleeve suggests that he give his former wife an order on the manager of the theatrical company to which he is now attached empowering the manager to pay Miss Manola $25 out of his weekly salary.

Richmond Wants Money for Good Roads.

President Cromwell of Richmond has asked for a largely increased appropriation for his borough for next year. He wants $564,241, an increase of $216,541. Mr. Cromwell tells the Board of Estimate that the greater part of the increase is needed for the repairing and improved maintenance of the Richmond roads.

Schoolship St. Mary's Homeward Bound.

The Board of Education received yesterday a cablegram from Commander Wadhams stating that the schoolship St. Mary's left Madeira on Tuesday for Glen Cove, L. I. All is well on board, and it is expected that the schoolship will reach Glen Cove about Oct. 20.

Live Stock Market.

WEDNESDAY, Sept. 24.

Receipts of beeves were 3,145 head, including 12 cars for export alive, 90 for slaughterers and 57 for the market. Good steers were full steady, medium and common grades slow and closing 10@15c. lower; there are no prime here. Bulls and cows were quoted steady to strong. Five cars of cattle were unsold at a late hour. Common to good native steers sold at $4@$5.40 per 100 lbs.; Texans at $4.25; stockers at $3.40@$3.75; stags and oxen at $3.85@$5.50; bulls at $2.50@$4.50; cows at $1.50@$3.75; heifers at $2.50@$3.95. Dressed beef in fair demand at 8@12½c. per lb. for inferior to extra native sides. Cables weak. Exports to-day 553 beeves, 510 sheep and 7,040 quarters of beef; none to-morrow.

Receipts of calves were 2,883 head, including 543 for butchers and 2,340 for the market. Good handy veals were full steady; coarse and heavy grades closed weak; grassers were quoted steady to shade higher. About 300 calves that arrived late might be held over. Poor to prime veals sold at $5@$8.50 per 100 lbs.; tops at $8.00@$8.75; little calves and culls at $4@$4.50; grassers and buttermilks at $3@$4; culls at $2.87½. No Western calves on sale. City dressed veals steady at 10@15c. per lb.

Receipts of sheep and lambs were 16,653 head, including 7 cars for export alive, 16½ for slaughterers and 50½ for the market, making, with the stale stock, 64½ cars on sale. Sheep were less active and lower; lambs slow and 25@35c. lower; and 30 to 50c. lower than Monday; about 7 cars unsold. Common to choice sheep sold at $2@$3.80 per 100 lbs.; a few extra do. at $4; culls at $1.50; common to choice lambs at $4.50@$5.50; one car at $5.60; Canadian lambs at $5.25@$5.50. Dressed mutton quiet at 5@7c. per lb.; dressed lambs lower at 7@10c.

Receipts of hogs were 4,642 head, including about 4 cars for the market. Firm to 10c. higher for live hogs. Pennsylvania and State hogs sold at $7.50@$7.65 per 100 lbs.; mixed Western hogs nominal.

FINANCIAL AND COMMERCIAL.

WEDNESDAY, Sept. 24.

The features of the stock market to-day were further extensive forced liquidation by speculative pools, causing extreme declines in a number of prominent railway shares, extending to 5 per cent., and subsequent sharp recoveries due to purchases at the low levels by strong interests, "bargain hunters," Western operators and extensive covering of large commitments on the short side, at substantial profits. No attention was paid to any general news. The fact that a number of brokerage houses were borrowing enormous sums for account of speculative pools, especially in some of the Gould stocks, had been for some time past a cause of serious disquietude to some of the principal financial interests. It is understood that a number of the large borrowers have liquidated this week, individually, as much as $5,000,000 and upward. At the end of last week the banks were confronted with a situation that imperatively called for relief either through gold imports, action by the Secretary of the Treasury or a contraction of their accommodations to the large speculative borrowers aforesaid. The latter course was the only one immediately practicable and the action taken has strengthened the position of the banks to a considerable extent.

That they can now be depended upon to encourage an unconservative course by Wall Street borrowers must not be assumed. Secretary of the Treasury Shaw undoubtedly has the power to increase the deposits of public money to the full amount of the market value of the Government bonds pledged against deposits now held, and it is expected that he will take that action. The net result would be to release anywhere from $15,000,000 to $18,000,000 in the aggregate among the banks throughout the country holding such deposits, and of this amount about $4,000,000 to $5,000,000 would be due to the New York banks. This relief would not be fully effective for a week or more. The peculiar conditions existing in the foreign exchange market have caused considerable mystification, owing to the resistance of the exchange market to the normal influence of stringent money rates. This is partly due to the very extensive short interest in exchange, continued London selling of our stocks and preparations for the settlement beginning to-day. That market, however, weakened this afternoon a full quarter cent, notwithstanding sales of railway shares in this market for foreign account, estimated at 40,000 to 50,000 shares on balance. The arrival of a consignment of gold from London, amounting to between $1,000,000 and $1,300,000 was reported this afternoon.

Sub-Treasury absorptions for customs were large again this week, though below the recent average. They amounted to $646,000, making $2,662,000 taken this week. To-day's collections, together with transfers amounting to $600,000, of which $500,000 was forwarded to Chicago, will probably cause a net loss by the banks to the Sub-Treasury up to the close of business to-day of between $900,000 and $1,000,000. Against this, of course, there will be the offset of the gold imported from Europe, part of which is likely to be paid for over the Sub-Treasury counter to-morrow. The net result of the liquidation of loans by brokerage houses so far this week is competently estimated at about $10,000,000. The banks, to an even greater extent than was the case yesterday, were out of the market to speculative borrowers and the result was a more stringent monetary condition.

The extreme high figure for call money was 25 per cent. and the opening quotation was 18 to 20 per cent. The average ruling rate was 18 per cent. and the last loan was made at that rate. About 2 o'clock the extreme low figure, 10 per cent., was recorded momentarily, and a moment or two before the close of the stock market the 25 per cent. quotation again ruled. But for the short interval remaining the effect upon the stock market might have been greater than was really the case. Little or no time money was put out by the banks, as was natural in the circumstances, and consequently the rates quoted were nominal, depending upon the quality of the collateral and the urgency of the loan. The total transactions footed up over 1,300,000 shares, of which Missouri Pacific supplied about 125,000 shares. Five other prominent railway stocks contributed records of 60,000 to 91,000 shares apiece, and dealings in eight others in the usually active list supplied from 23,000 to 40,000 shares each.

The heaviest declines were sustained early in the day, owing to the exigencies of the brokers due to the early extreme high money rates, and extended to nearly 5 per cent. in St. Paul and Missouri Pacific, over 4 per cent. in Illinois Central and 3 in Louisville and Nashville, Reading, Chicago Northwestern preferred and Canadian Pacific. There were numerous declines of 2 per cent. or more. In a number of cases the initial prices showed declines of 1 to 1½ per cent. as compared with yesterday's final prices. The news of the proposed further financial relief action by the Secretary of the Treasury, and buying for the accounts referred to at the beginning of this report, caused substantial recoveries in a number of prominent shares, so that Atchison common, Baltimore and Ohio, Canadian Pacific, Chesapeake and Ohio, Erie common, Missouri, Kansas and Texas common, Missouri Pacific, New York Central, Norfolk and Western, Pennsylvania, Reading common, Southern Pacific, Southern Railway, Union Pacific, Wabash preferred and a number of other stocks showed only fractional, and in some cases insignificant, final losses.

St. Paul common and preferred Illinois Central and Louisville and Nashville sustained the most extensive losses in the more prominent issues, extending to 2 per cent. in St. Paul common. The exceptional net gains of a point or more were in Delaware and Hudson, Manhattan Railway, which left off 2¾ per cent. higher; North American, which enjoyed an equal advance, and Western Union Telegraph, which finished nearly 2 per cent. to the good, after an early decline of 2¼ per cent. Brooklyn Rapid Transit left off unchanged and Atchison preferred established a fractional net improvement.

In the industrial lists gains of a point or less were recorded in American Hide and Leather, American Car and Foundry, Sugar Refining, Amalgamated Copper, Colorado Fuel, General Electric and United States Steel preferred. The largest net decline was that of 1¼ points in Westinghouse Electric Manufacturing. The railway bond market was active and prices as a rule rallied after early depression in sympathy with the movements in the stock list. The strong features were Union Pacific convertible 4s, Wabash B debentures, Green Bay and Western B debentures and Consolidated Tobacco 4s. In United States Government bonds the old 4s and 3s advanced ¼ per cent.

In the curb market declines of 1 to 2 per cent. or more were sustained early in the active issues, but eventually there were almost equally substantial recoveries from the extreme low points. The features included Northern Securities, which led in activity; Rock Island new securities, Union Typewriter common, United States Realty issues and Seaboard issues. Standard Oil sustained a decline of 5 points. The stock market closed fairly firm.

New York Stock Exchange Sales, Sept. 24.

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

20 Va 6s def B B & Co ctfs 11½

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s, r			U S 4s, r		
1930	109⅝	110⅝	1925	137	138
U S 2s, c			U S 4s, c		
1930	110⅛	110⅞	1925	137	138
U S 3s, r			U S 5s, r		
1908-18	108	108⅛	1901	105¼	106¼
U S 3s, c			U S 5s, c		
1908-18	108	108⅛	1904	105¼	106¼
U S 4s, r			US 3.65s, r		
1907	110¼	111½	1904, D.C.	123	—
U S 4s, c					
1907	111½	112½			

RAILROAD AND OTHER BONDS.

Amer Bicycle 5s	Kan C Fts & M 4s	Union Pacific cv
1000 ... 46	1000 ... 91½	10000 ... 108¾
Atch T & S Fe 4s	Kansas City So 5s	30000 ... 108⅞
10000 ... 104⅛	1000 ... 71¾	125000 ... 109
30000 ... 104¼	5000 ... 71½	50000 ... 108¾
3000 ... 104⅛	4000 ... 72	20000 ... 108⅞
45000 ... 104	Kings County 4s	5000 ... 108¾
2000 ... 104¼	8800 ... 87	110000 ... 108⅞
Balt & Ohio cv 4s	Lou & N col tr 4s	60000 ... 108¾
10000 ... 112	2000 ... 100¾	25000 ... 108⅝
20000 ... 110	2000 ... 100⅜	125000 ... 108½
Balt & Ohio 3½s	Mex Cent 1st in	20000 ... 108⅝
27000 ... 94¼	31000 ... 30	15000 ... 108½
25000 ... 93½	7000 ... 29¾	85000 ... 108⅜
Bklyn Un El 1st	5000 ... 30	90000 ... 108½
5000 ... 101½	McKan & T of T 5s	20000 ... 108⅜
Central Ga cn 5s	6000 ... 106	50000 ... 108¼
5000 ... 109⅝	Mo Kan & Tex 4s	1000 ... 108⅛
Central Ga 1st in	3000 ... 100	14000 ... 108¼
10000 ... 82	Mo Kan & Tex 2d	22000 ... 108⅛
2000 ... 83	61000 ... 84	50000 ... 108¼
Central Ga 2d in	5000 ... 83½	40000 ... 108¼
5000 ... 39⅞	10000 ... 83⅜	10000 ... 108¼
Central Ga 3d in	1000 ... 84	2000 ... 108⅜
10000 ... 39¾	Mo Pacific con	25000 ... 108¼
Central Ga 5d in	5000 ... 123¾	5000 ... 108⅛
10000 ... 27	Mo Pacific 5s 1917	10000 ... 108¼
Cent Pacific 1st	2000 ... 107	60000 ... 108¼
30000 ... 100½	N Y Dock 4s	10000 ... 108¼
25000 ... 100⅜	5000 ... 96	20000 ... 108⅜
10000 ... 100¼	N Y L E & W Coal	30000 ... 108¼
Ches & Ohio 4½s	& R 6s	20000 ... 108⅜
2000 ... 106½	5000 ... 116¾	20000 ... 108¼
1000 ... 106¼	N Y Ont & W 4s	120000 ... 108⅜
1000 ... 106½	1000 ... 102	45000 ... 108½
Chi & Alton 3½s	Norfolk & West 4s	86000 ... 108⅜
10000 ... 81¾	10000 ... 103	35000 ... 108¾
Chi Bur & Q 4s	Norf & W Poc 4s	10000 ... 108⅞
15000 ... 96	5000 ... 94	20000 ... 108¾
25000 ... 95⅞	North Pacific 4s	7000 ... 108⅞
20000 ... 95¾	5000 ... 104⅜	40000 ... 108¾
2000 ... 95½	North Pacific 3s	50000 ... 108⅝
2000 ... 95¾	2000 ... 74	28000 ... 108¾
10000 ... 95½	Or Short Line 4s	10000 ... 108⅞
8000 ... 95¾	rcts 1st paid	16000 ... 108⅝
10000 ... 95½	38000 ... 94	30000 ... 108⅞
Chi & East Ill 5s	10000 ... 93¾	76000 ... 108⅞
6000 ... 123½	5000 ... 93⅞	10000 ... 108⅞
Chicago Term 4s	48000 ... 93¾	15000 ... 109⅛
5000 ... 80	45000 ... 93⅞	105000 ... 109
Col Fuel & Iron cv	34000 ... 93¾	3000 ... 108⅞
5000 ... 97	10000 ... 93¾	25000 ... 109⅜
5000 ... 96½	25000 ... 93	20000 ... 109¼
5000 ... 96	66000 ... 93½	15000 ... 109⅛
20000 ... 96½	35000 ... 93¾	45000 ... 109¼
5000 ... 96½	Penna R R 7s cv	43000 ... 109⅞
Colo Southern 4s	1900 50% paid	5000 ... 109¼
6000 ... 94	120000 ... 110	1000 ... 109⅛
Cons Tobacco 4s	2000 ... 109½	1000 ... 109½
50000 ... 68¾	6500 ... 110	31000 ... 109⅜
10000 ... 67⅞	48000 ... 110	130000 ... 109¼
30000 ... 67	5000 ... 110¼	U S Red & Ref 6s
5000 ... 67¼	1500 ... 110	1000 ... 85
94000 ... 67	5000 ... 110⅜	4000 ... 86
5000 ... 67⅞	10000 ... 110½	12000 ... 85¼
5000 ... 67	Peoria & East 4s	Virginia & Brown
35000 ... 66¾	1000 ... 77	Bros & Co ctfs
5000 ... 67⅞	20000 ... 76½	20000 ... 111½
25000 ... 66¾	51000 ... 77	Wabash 1st
10000 ... 67⅞	10000 ... 78	1000 ... 118½
9000 ... 67¼	Reading gen 4s	Wabash 2d
10000 ... 66½	3000 ... 91½	3000 ... 109¾
20000 ... 66⅞	8000 ... 98¼	Wabash deb B
30000 ... 66½	San An & A Pass 4s	5000 ... 82¾
95000 ... 66¾	1000 ... 88¼	5000 ... 82
13000 ... 66⅝	Seaboard A L 4s	5000 ... 81½
4000 ... 66½	10000 ... 88	24000 ... 81½
22000 ... 66¾	South Pacific 4s	8000 ... 81½
25000 ... 67	10000 ... 99½	2000 ... 81⅞
50000 ... 66⅞	South Pacific 4s	50000 ... 81½
1000 ... 67	1000 ... 94¼	15000 ... 81⅞
10000 ... 66¾	10000 ... 94½	25000 ... 82
11000 ... 67	3000 ... 94	5000 ... 82¼
10000 ... 66¾	500 ... 93	10000 ... 82
60000 ... 66⅞	Southern Ry 5s	10000 ... 82⅜
30000 ... 67	4000 ... 110½	10000 ... 82½
15000 ... 66⅞	Third Avenue 4s	50000 ... 82¾
14000 ... 67	1000 ... 98	5000 ... 82⅞
Detroit M & M gnt	10000 ... 97½	46000 ... 82¾
15000 ... 83	15000 ... 97	5000 ... 82½
Erie gen lien 4s	Union Pacific cv	40000 ... 82
15000 ... 96	6000 ... 108¾	15000 ... 81½
1000 ... 85½	50000 ... 108⅜	14000 ... 81¾
Ft Worth & D 1st	6000 ... 108¾	5000 ... 82½
1000 ... 114	10000 ... 108⅜	20000 ... 82¾
Green Bay & West	50000 ... 108½	1000 ... 81
deb sec B	20000 ... 108¼	5000 ... 82⅞
5000 ... 23	10000 ... 108½	10000 ... 82¾
20000 ... 22	90000 ... 108⅜	10000 ... 82½
18000 ... 22¼	12000 ... 108¾	10000 ... 82¾
20000 ... 22	10000 ... 108⅜	20000 ... 83
5000 ... 22¼	10000 ... 108½	10000 ... 83⅛
10000 ... 22	5000 ... 108¾	50000 ... 83
3000 ... 22¼	10000 ... 108⅞	2000 ... 83½
2000 ... 22¾	40000 ... 109	10000 ... 83⅜
25000 ... 22⅞	10000 ... 108⅞	15000 ... 83¼
10000 ... 23	10000 ... 109	5000 ... 83½
5000 ... 22¼	10000 ... 108⅞	10000 ... 83
25000 ... 23½	10000 ... 108¾	5000 ... 83⅞
22000 ... 23¾	30000 ... 108⅞	West Shore 4s
15000 ... 23⅞	30000 ... 109	5000 ... 113½
Hocking Val 4½s	5000 ... 109⅛	Wisconsin Cen 4s
20000 ... 109	10000 ... 109	10000 ... 93¼

Total sales of bonds (par value), $6,146,500.

RAILROAD AND OTHER SHARES.

Sales		High-est.	Low-est.	Clos-ing.	Net Chge.
29900	Amal Cop	65½	64¼	65¼	+ 1¼
600	Am Bicycle	18¾	17½	18¾	+ 1⅛
200	Am Bicy pf	5	5	5	− 2
5100	Am C&F Co	35½	34	35½	+ 5⅛
700	Am C&F pf	91½	90¼	91½	+ 1½
500	Am Cot Oil	50¼	50	50	− 1
100	Am Cot O pf	96¾	96¾	96¾	+ 1½
1300	Am Gra Tw	57⅛	54	57	
6700	Am Hide & L	12½	10⅞	12½	+ 1
800	Am Hide & L pf	41⅝	40¾	41⅝	+ 3⅛
500	Am Ice	11⅛	11	11⅛	− 5⅛
700	Am Ice pf	38½	37¾	38	− 1½
100	Am Lin Oil	22⅝	22⅝	22⅝	−11⅛
3700	Am Loco	31½	29⅝	30⅞	− ⅞
1100	Am Loc pf	94	93	93¾	−1
100	Am Mail	61¼	61¼	61¼	
25	Am Smelt	46	45	46	
700	Am Smelt p	95¼	94¾	94¾	− ¾
300	Am Snuff	130	130	130	+3
11700	Am Sugar	127⅜	125½	127⅜	+ ⅜
100	Am Sug pf	118⅜	118⅜	118⅜	−1⅝
200	Am T & T	169½	168½	169½	−11½
100	Am Tob pf	145	145	145	+1
100