FINANCIAL AND COMMERCIAL.

MONDAY, Sept. 29.

The downward movement of prices on the Stock Exchange to-day attained a momentum that caused violent declines, the counterpart of which has not been seen since the memorable panic of May 9, last year. Without exception, the developments of the day were discouraging from the viewpoint of the holder of securities, but the paramount depressing factor was increased monetary disturbance, call loans being made as high as 35 per cent., the record in a long time. And at that, the banks associated with the New York Clearing House, with hardly an exception, were out of the loan market. Loans were called and fresh demands for margin made upon security holders uninterruptedly throughout the day, until the stock market took on the appearance of a semi-panic. Liquidation in all directions, but particularly by pools, progressed steadily and was virtually unchecked. Call money loaned at not far from the extreme high point until almost 3 o'clock, and the last loan was made at 25 per cent. This condition was the more significant because of the anticipation of considerable sums of interest by a leading banking house.

Previous to the opening of business sentiment was unfavorably affected by sharp declines in the prices of American railway shares in London and by discouraging rumors in reference to Louisville and Nashville. There was also a disposition to regard Saturday's favorable bank statement showing as largely a matter of bookkeeping. Throughout the day rumors were current that resort would have to be had to an issue of Clearing House certificates by the banks, and the statement was made that outside lenders of money and country banks, alarmed over the violent declines in the stock market, had abruptly called in large sums of money. It was also reported that the trust companies, which have been supplying the greater part of the local money that has recently been available, were calling loans in preparation for the Oct. 1 disbursements, which are estimated at between $60,000,000 and $80,000,000.

The decline in prices was checked momentarily at one time in the morning by rumors current on the floor of the Stock Exchange that Secretary of the Treasury Shaw, who was reported to be in town, was conferring with important interests with a view to arranging some substantial monetary relief measure. The lack of confirmation of the reports caused renewed despondency. In view of the fact that London sold not less than 60,000 shares of various stocks on balance, the comparative firmness of the foreign exchange market was not considered surprising. All of the principal banks that are large holders of Government bonds have presented the securities at Washington, so as to avail of the anticipation of interest on the Secretary's terms, and on this account a substantial sum will be disbursed on Wednesday. The collections for customs to-day aggregated $540,743, and it is estimated that this item and the transfers of currency will figure out a net gain from the banks by the Sub-Treasury on to-day's operations of approximately $500,000.

The demoralization in the stock market, briefly described, is chiefly the outcome of enormous speculative borrowing, running into the hundreds of millions of dollars, until the large Sub-Treasury absorptions and the approach of the heavy monetary crop movement requirements compelled the banks to call a halt. It has been known for some time that half a dozen large brokerage houses had been regular borrowers to the extent of anywhere from $20,000,000 to $40,000,000 each. The unwisdom of some of the large pools in violently advancing security prices in the face of these conditions was the last straw to cause the collapse of the speculative structure. As has been pointed out in this column, the finances of the merchants thoughout the country are in excellent condition, and so far not the slightest stress is discernible in this direction. After the close of business there was renewed expectation, or rather hope, of intervention by eminent financial interests, without which it was apprehended further decline in prices to-morrow was probable.

Louisville and Nashville was under the hammer all day, the selling being chiefly attributed to the theory that the reported transfer of control does not include the minority holdings. The stock, which had closed on Saturday at 145¾, a net decline of 4½ points, opened at from 145 to 142, and on transactions aggregating 47,000 shares it fell to 137½, an extreme loss, as compared with the high point on Saturday, of 17 points. To-day's net decline was 10⅝ per cent., the stock closing within a slight fraction of the lowest figure. St. Paul, which had closed at 193½ on Saturday, a net decline of 3⅛, opened at 192 and slumped to 183⅞. The final price, less than a point from the low figure, showed a net loss of 8¾ per cent. The selling of this stock was ascribed to disappointment over the official denials of reports that had previously formed in part the basis of the recent bull movement in it.

The declines in the general market were so uniform that extended differentiation is unnecessary. Prices melted away and the extreme losses ranged anywhere between 3 to 7 points in the more prominent issues. The aggregate transactions were somewhat in excess of a million shares and were widely distributed. The trading in Atchison common reached nearly 95,000 shares, and the stock, at a rally of 1½ points from the lowest, finished 5⅜ per cent. lower than on Saturday. Equally severe losses were sustained by Canadian Pacific, Baltimore and Ohio, Manhattan Railway and Pennsylvania Railroad, and the net declines were almost as great in Missouri Pacific, New York Central, Reading common, Southern Pacific, Union Pacific, Western Union Telegraph and other issues.

On lighter trading the final declines in the railway list extended to 7 points, the last in St. Paul preferred. Illinois Central lost 6⅛ per cent., and a large number of issues sold off anywhere from 2 to 5 per cent. and over. The greater part of the London selling previously referred to was believed to be for account of a well-known speculative plunger who is now in Europe. Members of the so-called Western coterie of operators express the opinion that the individual holdings of the trader referred to were liquidated some time since. It was reported that a number of maturing sterling loans that fell due to-day were renewed at a smart advance on the original terms.

In the industrial list the greatest sufferers, at declines extending in some cases to nearly 5 per cent., were Sugar Refining, Amalgamated Copper, Colorado Fuel and Iron, Consolidated Gas, National Lead common, Pressed Steel Car common, Tennessee Coal and Iron, and the United States Steel issues. Westinghouse Electric Manufacturing and General Electric lost 8 points each on the day. The railway bond market was fairly active and the tendency of prices was in uniformity with that of the stock list. In the curb market trading was active and the more prominent issues were considerably depressed. The lowest prices were reached at the close. The stock market finished acutely weak.

Folks Who Get That Tired Feeling

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

New York Stock Exchange Sales, Sept. 29.

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

10 Va 6s def B B & Co ctfs.................12¼

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s, r, 1930	109½	110¼	U S 4s, r, 1925	137	138
U S 2s, c, 1930	110	110¾	U S 4s, c, 1925	137	138
U S 3s, r, 1908-18	108	108¾	U S 5s, r, 1904	105¼	106¼
U S 3s, c, 1908-18	108	108¾	U S 5s, c, 1904	105¼	106¼
U S 4s, r, 1907	110¾	111½	US 3.65s, r, 1924, DC	123	—
U S 4s, c, 1907	111¼	112¼			

RAILROAD AND OTHER BONDS.

Amer Bicycle 5s
9000....45½
49000....45
Amer Hide&L 6s
1000....97½
5000....98
Ann Arbor 1st 4s
1000....99½
Atch T & S Fe 4s
2000..104⅛
17000..104
13000..104⅛
Atch T&S F aj 4s
3000....96
Balt & Oh gold 4s
10000..103½
Balt & Ohio 3½s
2000....94
Balt & Ohio Pitts June & M D 3½s
25000....90⅛
Balt&Oh SW 3½s
13000....89½
2000....89¼
29000....89
Bkn Rap Tran 5s
2000 107⅞
Buff R & Pitts 5s
2000..117
Central Ga cn 5s
4000..109
Central Ga 2d in
5000....38½
15000....39
Cent Pacific 3½s
5000....87½
Ches & Ohio 4½s
2000..106
Ches&OhioCraig Valley 5s
1000..113½
Chi & Alton 3½s
5000....81¼
Chi Bur & Q 4s
85000....95¾
2000....95⅝
1000....95¾
10000....95⅝
2000....95½
C C C & St Louis St Louis div 4s
1000..103¼
ColFuel&I gm 5s
6000..103¾
ColFuel&Iron cv
10000....97
5000....96
11000....95
Colo Midland 4s
1000.c..83
Colo Southern 4s
5000....92
Cons Tobacco 4s
5000....68½
10000....68⅜
45000....68½
5000....68⅜
20000....68½
5000....68⅝
40000....68¾
50000....68⅞
20000....68¾
60000....68⅞
80000....68¾
21000....68⅝
5000....68¾
5000....68⅝
26000....68½
20000....68⅝
20000....68½
25000....68⅝
1000....68¼
15000....68⅛
2000....68¼
85000....68
4000....67¾
15000....67⅞
22000....68
10000....67⅞
10000....68
10000....67⅞
59000....68
6000....67¾
10000....67⅞
10000....67¾
25000....67½
1000....67⅝
23000....67½
27000....67⅝
40000....67¼
Distilling Co of America 5s
10000....97
1000....98
E T V & G lien
2000..114
Erie-Penna Coal col tr 4s
4000....92¼
1000....92
DetroitM&M gnt
5000....85½
3000....85
Erie prior lien 4s
2000....99½
Erie gm lien 4s
3000....86
10000....85⅞
4000....85½
FtWorth & D 1st
5000..114
GreenBay&West deb ser B
1000....23½
9000....23
16000....23½
10000....23
5000....22⅝
10000....22½
10000....22⅝
6000....22½
Hocking Val 4½s
2000..107⅞
Kan C FtS&M 4s
2000....91
Kings County 4s
8000....86¾
5000....86½
Mex Cent cn 4s
4000....81⅞
Mex Cent 1st in
5000....29½
2000....29¼
15000....29
Mo Kan & Tex 4s
5000....99¾
2000..100
Mo Kan & Tex 2d
9000....83½
Mo Pacific con
5000..123¾
MoPacific 5s 1917
50000..106½
National RRMex prior lien 4½s
40000..100⅛
10000..100
N Y Gas Elec Lgt H & P 4s
7000....95
N Y Ont & W 4s
6000..102
Norfolk&West 4s
12000..103
Norf & W Poc 4s
9000....93
17000....93½
North Pacific 4s
5000..104¼
5000..104½
2000..104¼
North Pacific 3s
7000....74½
10000....74¼
2000....74½
Or Short Line 6s
5000..126
Or Short Line 4s
16000....93⅞
20000....93¾
20000....93½
25000....93¼
41000....93⅜
25000....93¼
30000....93⅜
5000....93¼
5000....93⅜
30000....93
1000....93⅛
19000....93
9000....92⅞
Penna R R warrants 50% paid
50000..109½
10000..109⅛
10000..109
1000..109¼
10000..109
Peoria & East 1st
2000..100¼
1000..100
Peoria & East in
5000....79
10000....78
5000....77½
2000....77¾
20000....79
10000....77½
Reading gm 4s
1000....98
5000....97½
1000....98
1000....97½
1000....97⅝
10000....98
9000....97⅞
Read Jersey Cen col tr 4s
3000....95¾
5000....95½
St Jo & Gr Isl 1st
3000....97
St L & San Fran gm 5s
5000..118½
So & No Ala 5s
1000..112
South Pacific 4s
3000....94
2000....93¾
1000....93⅞
10000....93½
7000....93⅞
Southern Ry 5s
5000..119
StandRope&T 6s
2000....68½
Stand R & T in
7000....13½
6000....13⅛
Tenn Cl & I 1st T
7000..110½
Tex & Pac 1st 5s
4000..120⅛
Third Avenue 4s
1000....97½
Tol & O C gm 5s
1000..109
Union Pacific 4s
46000..104¾
2000..104⅝
5000..104¾
Union Pacific cv
75000..108½
15000..108⅝
10000..108¾
10000..108⅞
30000..108¾
1000..109
27000..108⅞
20000..108¾
65000..108⅝
10000..108¾
15000..108⅝
10000..108¾
5000..108⅞
20000..108¾
20000..108⅞
34000..108¾
95000..108⅝
5000..108¾
15000..108⅝
1000..108⅞
22000..108¾
11000..108⅞
5000..108¾
10000..108⅝
115000..108½
30000..108⅜
100000..108½
30000..108⅝
3000..108¾
10000..108⅝
10000..108⅜
7000..108⅜
5000..108½
10000..108⅜
60000..108½
65000..108½
20000..108⅜
57000..108¼
5000..108⅛
35000..108
25000..108⅛
45000..108
10000..108⅛
170000..108
20000..107⅞
20000..108
10000..107⅞
50000..107¾
1000..107⅝
25000..107¾
10000..107½
10000..107⅝
10000..107¾
30000..107½
VirginiasBrown Bros & Co ctfs
1000....121½
Wabash 1st
1000..118½
Wabash 2d
6000..110
Wabash deb B
10000....82
10000....81½
55000....82
10000....82¾
5000....82
62000....81¾
18000....81½
5000....81⅜
47000....81⅛
70000....81
3000....81⅛
3000....81
70000....80
Wisconsin Cen 4s
4000....93

Total sales of bonds (par value), $4,045,000.

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
11200	Amal Cop..	65⅛	63⅞	63⅞	−1⅝
600	Am Bicycle.	1½	1¼	1¼	−¼
300	Am Bicy pf.	5	5	5	−⅛
1700	Am C&FCo.	36¼	34½	34½	−1½
800	Am C&F pf	91¼	89⅞	89⅞	−1⅝
1000	Am CotOil..	50	48½	48½	−1⅞
300	Am Gra Tw	56¾	55	55	−2
1700	AmHide&L	12¼	11¾	11⅞	−⅞
700	AmH'e&Lp	41⅝	40⅝	40⅝	−1⅛
500	Am Ice.....	11⅛	10¾	10¾	−⅝
200	Am Lin Oil.	22¾	22½	22½	−2¼
1800	Am Loco...	31	30	30	−1¾
500	Am Loc pf.	94	93¼	93¼	−1¾
300	Am Malt...	6⅛	6	6	−¼
100	Am Malt pf	23	23	23	−⅞
2900	Am Smelt..	45½	45	45⅛	−1⅛
300	Am Smelt p	95⅜	95	95	−½
400	Am Snuff..	130¼	130	130	
500	Am Snuff p	100	99	99	−½
15100	Am Sugar..	127¼	123	123	−4¾
600	Anaconda..	104	102	102	−2
97300	At To & S F	90⅞	85	86½	−5⅜
10400	A T & S F pf	101	99¾	99¾	−1¾
20200	Bal & Ohio	107⅛	102¾	103	−5⅛
800	Bal & Oh pf	92¾	92½	92¾	−¼
11100	B & O rts..	2¾	2⅛	2⅛	−¾
10200	B R Tran...	65½	62¾	63	−3¼
100	B U Gas....	234½	234½	234½	−6½
300	Butter'k Co	50¾	50	50¾	
100	Can South.	85	85	85	−3
29200	Can Pac....	139	134½	135⅛	−5⅜
400	Can Pac ctf	137½	134⅛	134⅛	−5½
10400	Ches & Ohio	51	48⅛	48⅛	−3⅞
1800	Chic & Alt..	38¼	34½	34½	−4¼
800	Chi&Alt pf.	74¾	73	73	−2
500	Chi & NW.	232	230	231½	−5¼
64 0	Chi Gt Wes	31	29⅛	29¼	−1¾
100	C G W pf A	87	87	87	−½
600	C G W pf B	46½	45¾	46	−1¾
100	C G W deb.	90⅞	90⅞	90⅞	+⅜
49200	C Mil & St P	192¾	183⅞	184¾	−8¾
1000	C M & St P p	198	192	192	−7
200	C Roc I & P	198	197¼	197¼	−2¾
1300	Chi Term..	22	20½	20½	−1¾
1300	Chi Term pf	39¾	37½	38	−2⅝
700	Chic U Tra	18½	18	18	−1
800	Chi U Tra p	50	48½	48½	−9
900	C C C & St L	104	100	100	−4
5300	Col F & I...	80	76½	76½	−3¾
600	Col H C & I.	22	21	21	−1
2200	Col South.	31½	30⅛	30⅛	−2⅜
300	Col So 1st pf	73	72¼	72¼	−¾
500	ColSou 2d p	49¼	47⅞	47⅞	−1⅝
2200	Con Gas...	219¼	217	217	−3½
1100	Con Tob pf.	124	121	121	−2
1100	Corn prod.	32½	32	32	−1
300	Corn pro pf	84½	83¼	83¼	−1½
1200	Del & Hud.	174½	171⅞	171⅞	−3⅛
500	D L & W...	270	268	268	−2
3100	Den & RG.	45¾	42½	42½	−4¾
1900	Den & RG p	92¼	90	90	−3
600	Det U Ry..	90	89¼	89¼	−1½
1400	Det South.	21½	20⅜	20⅜	−1¾
3400	Det Sou pf.	40⅝	39⅜	39⅜	−1⅞
1100	DisCo of A p	36½	35	35	−2¼
600	Dul SS & A	19½	19	19	−1
100	Dul SS&A p	31	31	31	−1½
33200	Erie.......	38⅝	37	37⅛	−2
3100	Erie 1st pf.	67½	66	66	−2¼
600	Erie 2d pf..	53¾	52½	52½	−2¼
2900	Ev & T H..	61	59⅞	59⅞	−1⅛
300	Ft W & D C	62½	62	62	−2¼
2400	Gen El Co..	188	182	182	−8
400	Gt Nor pf..	190	190	190	−5
600	Hock Val..	95	93½	93½	−2½
800	HockVal pf	91	90	90	
6500	Ill Central.	151¾	147	147	−6⅛
5100	Ill Cent rts.	11⅛	10⅞	10⅞	−¾
500	Int Paper..	20⅝	20¼	20¼	−⅝
200	IntPaper pf	73½	73½	73½	−⅜
200	Int Power.	70	70	70	+1
100	Int Silver..	19	19	19	+1
600	IntSilver pf	42	35	35	−10
300	Iowa Cen..	46½	44	44	−2½
700	Iowa Cent p	81¼	80	80	−1
2600	Kan C Sou.	35⅝	33¼	33¼	−2¾
100	K C Sou pf.	55	55	55	−3½
1000	K C Ft S pf	81	80	80	−1½
200	Keo&Des M	38½	38½	38½	−1
500	L E & Wes.	62½	60¼	60¼	−2½
300	LongIsland	80⅝	80½	80½	−3½
49700	Lou & Nash	145	137½	138	−10⅝
41700	Manhattan	136⅝	132	132	−5⅛
5800	Met St Ry..	141½	139½	139½	−2½
600	Met Secu...	122½	122	122	−½
3100	Mex Cen...	26¾	25¾	25¾	−1
100	M & St Lou	109½	109½	109½	−3½
2400	MStP&SSM	77¾	71½	71½	−6
400	MSPSSM pf	131	130	130	−2
4300	M K & T...	31	28½	28½	−3¼
5600	M K & T pf..	62½	60⅜	60⅜	−3½
58600	Mo Pac.....	115⅛	111⅛	111¾	−4¼
300	Nsh C & S L	111	110¼	110¼	−2¼
200	Nat Bis Co.	46½	46½	46½	−½
8900	Nat. Lead.	30¼	28½	28½	−2½
800	Nat Lead pf	94	91½	91½	−2½
300	Nat RRMex	19½	19¼	19¼	−¼
1200	NatRRM pf	40	38⅝	38⅝	−1⅞
200	N J Central	175	175	175	
300	NY Air Bra	180	176	176	−8
13100	N Y Cent...	159	155	155	−4½
400	NYC & St L	51	50	50	−1¼
100	NYNH&H.	230	230	230	−3
16700	Nor & Wes.	72¾	70	70½	−2⅝
100	Nor&Wes p	92	92	92	−⅞
1100	No Amer Co	125	122	122	−7
10700	Ont & West	33½	32½	32⅝	−1½
900	Pac Coast.	78	76	76	−3½
300	PacCoast 1p	81	80	80	−3
800	Pac Mail..	42¼	41¼	41¼	−1¼
39700	Penn R R..	163	159	159	−5½
7700	Peo Gas....	104½	102½	102½	−2½
100	Pere Mar..	81	81	81	+1
200	Peo & East	40	40	40	−4
3000	Pres S Car.	55⅞	53½	53½	−2¾
2100	PresSCar pf	91½	90	90	−1
200	Pul Pal Car.	238	238	238	−2
700	Ry Ste Spr	35¾	34¾	35	−2
200	RySteSpr p	88½	88½	88½	+½
80300	Reading....	67¾	64	64	−4¼
1400	Read 1st pf	86½	86	86½	−⅝
9600	Read 2d pf	75½	74	74	−2½
3300	Rep Steel..	21⅜	20½	20½	−1½
1000	Rep Steel p	79	78	78	−1½
1000	Rub Goods	21½	21	21	−⅜
100	Rub Gds pf	68¾	68¾	68¾	−2¼
400	Sloss-Shef.	69	68½	68½	−3¾
900	StJo&GI...	22	22	22	−1
200	StJo&GI 1 p	77½	75	75	−3
600	StJo&GI 2 p	37½	35¾	35¾	−4¼
2700	St L & SanF	79⅛	78	78	−2½
800	SL&SF 2pf	74¼	72¾	72¾	−1¾
1100	S L So Wes	33½	33	33	−2
4600	S L So W pf	71½	68	68⅜	−3⅝
63300	Sou Pac....	75	71½	71⅝	−4⅜
23500	Sou Ry Co.	37⅜	36	36	−2
1400	So Ry Co p	96	95	95	−1
200	SRM&O ctf	91	90½	90½	−¼
5900	Tenn C & I.	66¼	63½	63½	−3¼
100	Tex L Trust	39	39	39	−1
13600	Tex Pac....	47¼	45⅛	45⅛	−2⅞
100	Third AveR	129	129	129	−1
1700	TolSL& W.	29	28½	29	
1700	TolSL&W p	43	41	41	−3¾
200	Twin C R T.	123	123	123	−2½
500	U Bag & P.	14¾	14¼	14¼	−⅝
400	UB&P p....	76	75	76	−1¾
83800	Union Pac.	106⅜	102½	102¾	−4⅜
500	Un Pac pf.	91⅛	91	91	−¼
100	U S C I P...	14¾	14¾	14¾	−⅞
100	U S C I P pf	55	55	55	−2½
4900	U S Leath.	14⅛	13½	13½	−¾
900	US Leath p	89	87⅝	87⅝	−2⅜
19300	U S Steel...	39⅞	38¾	38⅞	−1½
18200	US Steel pf	89¼	87½	87⅞	−1⅞
1600	Va Car Ch.	67¾	67	67⅝	−1⅛
7200	Wabash....	34¼	33	33	−1¾
8800	Wabash pf.	50	48	48	−2¼
6600	WUnion Tel	93⅜	90	90	−4
1100	West'house	220	215	215	−8
3100	W & L E....	28	26½	26½	−1¼
200	W & L E 1pf	60¼	60	60	−1½
100	W & L E 2pf	38	38	38	−2¾
2000	Wis Cent..	28⅜	27	27	−1⅜
1800	Wis Cen pf.	52½	51¼	51¼	−2¼

Total sales of stocks, 1,042,400 shares

OUTSIDE SECURITIES—CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am C C c..	12½	13	Nat E S pf.	87	95
Am C C pf	50	52	N E C Ice C	23	27
Am G 5s..	111	112	N Y T	13	13½
Am L Trac	40	42	Nor Sec...	109	109⅛
AmLTrac p	90	92	Nor Pl C...	13½	15
Am W Pap c	6	6½	Otis Ele c.	41½	44
Am W P p	24½	25	OtisEl pf.	*100	102
AmWPbds	78½	79	Peo D & E	1	1¼
B Col Cop.	5⅜	5½	R T S O.fp.	100	110
B & N Y F.	—	18	R T S O Co 40% pd.	113	117
B & N Y F 5s	81	82½	Rock I c...	55½	55¾
Bay S Gas	1⅛	1¼	Rock I pf.	81	82
BuffaloGas	10½	11	Rock I bds	77¾	78
Buf G bds.	79	81	R B P c...	125	130
Com Air....	2½	4	R B P pf.	*103½	105
Con Refri.	5⅝	6	S C L & H C.	178	183
Con S Bat.	17	—	SanFrRy c	21½	22
Detroit Un R 4½%.	97	98¼	SanFrR pf	60¼	60½
DistilAm c	30	30½	SanFrR4%	90¼	91
DistilA 5%	80½	81½	SanFrR sb	†47½	48½
Dom. Sec.	25	28	St L T c...	28	29
ElecBoat c	23	28	Sea A L c.	28½	29
Elec B pf.	38	43	Sea A L pf	47½	48½
Elec Veh c	5½	6	Semle Cop	2⅛	3
Elec V pf..	15	16	Stan Oil...	657	665
E L R C c	3¼	3½	Sto Power	1⅛	1⅜
Em Steel c	14	14½	Tenn Cop.	17	18
EmSte'l pf	49	50	Union Cop	2⅛	3⅛
Elec Pne 1	1⅛	1½	U Ry of St L pf....	82	83
GoldH Cop	⅝	⅞	U Ry of St L 4%....	85	86
GreeneCC	26	27	USStl new 5%....	98	98½
Hav Tob c	48	50	U S Real c	32½	33
Hav Tob p	66	73	U S Real p	77	77¾
HackM Co	6	8	Va I C & C	34	34½
Hall Sign'l	120	128	Va I C & C 5s	78	79
Int Slt tr.r	9½	10	Wor P pf.	120	126
Ill Trans..	¾	1	W Knob C	16	19½
Man Tran	7	7¼			
Mont B C..	2½	2¾			
Nat E S c.	*37	38			

*Ex-dividend. †Ex-stock rights.

BOSTON CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Boston Ld	4	4½	Allouez....	2¼	3
EBoston L	7½	8	Arcadian.	4⅝	5
W E Land.	—	90c	Arnold....	50c	1
A Ag Chc.	23½	24	Atlantic...	23	25
A Ag Ch pf	83	84	Bingham..	29¾	30
Am T & T..	166½	167	Bonanza..	70c	80c
Mex Tel...	2⅛	2½	Cal & Hec.	540	550
N Eng Tel	—	140	Centl Cop.	15	15½
N Eng G & Co Stck.	4½	5	Centr'l Oil	7	8
C S Y c...	—	155	Cochiti...	50c	60c
Dom Coal.	128½	130	Cons Mer	2	2 1-32
Dom C pf.	116	117	Cop Range	55¾	56
Dom S....	65¾	66½	Daly West	—	50
Mass Ele c	36	36½	Elm River	2½	3
Mass El p.	96½	97	Franklin..	9½	10
MassGas c	37⅛	37¼	Gu'nj'ato.	3¼	3¾
MassGas p	86	87	Isle R'yle.	13	14
Merg'thler	184½	—	Mass Con.	15½	16
Plant CC c	35	—	Michigan.	10½	11
Swift & Co	156	158	MC& Coke	5	6
U Shoe c..	—	54	Mon & Bos	2¼	2⅞
U Shoe pf.	31	31½	Mohawk..	45	45½
U Fruit Co	111¾	112½	Mayfl'wer	1½	1¾
West'h'eE	107	108	Nap Qui..	—	4
West'eElp	107	112	OldC(Cop)	2	2½
Bos & A...	257	259	Old Dom..	16½	17
Bos & Me..	—	197	Osceola..	57	58½
Boston El.	156½	157½	Phoenix...	4	4¾
Mex Cent.	25¼	26¼	Parrot....	26	27
N Y N H & Hartfd..	229	231	Quincy...	128	130
PereMar c	80	82½	Rhode Isl.	2½	3
Pere M pf	85	87	Santa Fé.	1½	1⅞
Rutland pf	73	75	Santa Ys.	50c	1
W End St R R.....	93	93½	Shannon..	9	9½
Am BT 4s.	99	99½	Tam'rack	167	170
B G 1st 5s..	96½	97½	Tri-Mount	95	100
B G 2d 5s.	—	50	Trinity...	11	11½
Dom Coal 1st 6s....	110	—	Union Ld.	2	2½
Ill S non-cond 5s.	101½	102	UnitedCop	30	31
N E G & C 1stmt5s.	66	66½	U S Min'g.	20¾	21
Advent're.	19	19½	U S Oil...	14	14½
			Utah Con	20¾	21
			Victoria..	5½	5¾
			Wash't'n..	25c	40c
			Winona..	4	4½
			Wolverine	57	58
			Wyandot	1	1½

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Can c	12¾	13	Lake S El.	10	10½
Am C C pf	52½	53½	Met WSE c	—	42
Am Rad c	50¼	52	Nat Bis...	46¼	46½
AmRad pf	120	121	So Side E.	110	—
Ch U T c..	18	49	StreetsStC	30	34
City Rwy.	—	225	W Ch St R	95	96¾
Dl Match.	138½	139½			

PHILADELPHIA CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Asph C. 5s	—	25	Leh V R R	34	34¼
Cam Iron.	48	49	L C & Nav	77½	78½
Cam Steel	27½	27⅝	Marsden c	4⅜	4½
Con L S c.	24	24½	P Steel pf	100½	—
Con L S p.	72	73	Phil Elec..	8 9-16	8⅝
C T of N J.	69	70	P E G T 5s	100	100½
C T of N J 5s	110	110½	Phil Trac.	98	98½
DiaSSCo c	1⅜	1⅝	R'ys Co G.	5	—
Dia SSCp.	3⅜	3⅝	Schuylkill R E S 5s.	111¾	—
E Coof Am	9½	9⅝	Un Trac..	46½	46¾
Elc&PT 4s	98½	98¾	Un G I Co	111½	112
EqGasL 5s	107½	108			
Ind StR 4s	86	88			

The Only Newspaper That Gathers All the News

of the world through its own correspondents is the one which is able to say that "If you see it in THE SUN it's so."—*Adv.*

Final sales compared with those of Saturday as follows:

	Sept. 27.	Sept. 29.		Sept. 27.	Sept. 29.
AT&SF	91⅛	86½	Nat Lead.	31	28½
AT&SF pf	101½	99¾	Nat Ld pf.	94	91½
Am CotOil	50⅛	48½	North Am	129	122
Am S Ref.	127¾	123	Nor & W.	73⅛	70½
Amal Cop.	65½	62¼	Norw't c..	236⅝	231¼
Am Loco..	31¾	30	N Y Cen..	159⅝	155
Am Lo pf.	95	93¼	O & West.	34⅛	32⅝
AmGTwne	57	55	Peo G & C	105½	102½
Brook R T	66¼	63	Pac Mail.	42½	41¼
Bal & Ohio	108⅛	103	Penn R R.	164½	159
Can Pac...	140¼	135⅛	Reading..	68¼	64
C C C & St L	104	100	Read 1st pf	86⅝	86⅛
Con G Co.	220½	217	Read2d pf.	76½	74
Ches & O.	52	48⅛	Rep I & S.	22	21
Chi G W..	31	29¼	Repl&Spf.	79½	78
ColFuel & I	80½	76½	St Paul c.	193½	184¾
Col & Sou.	32½	30⅛	So. Ry....	38	36
Col&So2p.	49½	47⅞	So Ry pf..	96	95
Del L & W	270	268	StL Sow'n	35	33
Del & Hud.	175	171⅞	StLSow pf	72	68⅜
D & R G..	47¼	42½	So Pacific	76	71⅝
D & RG pf	93	90	Tex&Pac..	48	45⅛
Erie R R..	39⅝	37⅛	Tenn C & I	66¼	63½
Erie R R 1st pf...	68¼	66	Un Pac...	107⅛	102¾
Erie R R 2d pf....	54¾	52½	Un Pac p.	91½	91
Great N p.	195	190	U S Lea.	14⅛	13½
Ill Cen....	153¼	147	US Lea p.	90	87⅝
Kan & Tex	31½	28½	U S Steel.	40⅛	38⅞
Kan & T pf	63⅛	60⅜	U S S pf.	89⅛	87⅞
Lo & Nash	143⅝	138	Wab&P c.	34⅛	33
Man Con..	137⅛	132	Wab & P p	50¼	48
Mis Pac...	116	111⅞	W U Tel..	97	90
Met St Ry.	142	139½	W & L E..	27¾	26½
Mex Cent.	26¾	25¾	W&L E 2 p	40¾	38
			Wis Cen...	28⅜	27
			WisCen pf	53½	51¼

Government bonds steady at unchanged quotations. Railway and other bonds weak. The features were American Bicycle 5s, Burlington and Quincy 4s joint bonds, Consolidated Tobacco 4s, Green Bay and Western B, Oregon Short Line 6s, Pennsylvania Railroad convertible 3½s, 50 per cent paid; Southern Pacific 4s, Atchison, Baltimore and Ohio, Central of Georgia, Erie, Mexican Central, Kansas and Texas, Norfolk and Western, Northern Pacific, Peoria and Eastern, Reading, Union Pacific and Wabash issues.

Commercial price of bar silver in New York, 51c. Bar silver in London closed at 23 11-16d. Mexican silver dollars were quoted at 40c.

Money on call, 15@35 per cent.; last loan, 1 per cent. Time money is quoted at 20 per cent. for sixty days, 6 per cent. for three months and ½ per cent. commission, and 6 per cent. for six months. Commercial paper is quoted at 5½ per cent. for prime and single names, bills receivable; other names, 6 per cent.

Sterling exchange opened higher under the influence of heavy selling of stocks by London and the accumulation of a smaller supply of commercial bills than expected over Sunday. The first advance in call loans had practically no effect, but when money touched 30@35 per cent. the market eased off slightly, closing with transactions at $4.85.65@$4.85.70 for Wednesday's mail. Some sales, however, were made cash to-day at very much lower figures, but these are no criterion for operations in the regular way. Continental exchange opened firmer and closed easier. Posted rates were quoted at $4.83 for long and $4.86½ for short. Actual rates: Long bills, $4.82½@$4.82¾; sight drafts, $4.85.65@$4.85¾, and cable transfers, $4.86¼@$4.86½. Francs were quoted at 5.20⅝@5.20 for long and 5.18¾ for short. Reichsmarks were quoted at 94 7-16@94½ for long and 94 15-16@95 for short. Guilders were quoted at 39 13-16@39⅞ for long and 40@40 1-16 for short.

Domestic exchange on New York: Boston—Par and 5c. premium. Charleston—Buying, 1-16c. discount; selling, 1-16c. premium. Savannah—Buying, 75c. discount; selling, 75c. premium. San Francisco—Sight, 2½c. premium; telegraph, 7½c. premium. St. Louis—Par. Chicago—10c. discount. Cincinnati—Between banks, 15c. discount; over counter, 50c. premium. New Orleans—Commercial, $1.25 discount; bank, par.

New York Clearing House statement: Exchanges, $133,392,928; balance, $6,108,455. Sub-Treasury debit balance, $22,852.

The weekly statement of averages of the banks of this city, Brooklyn, Jersey City, Hoboken and Staten Island, which are not members of the New York Clearing House Association but which clear through some of the members, is as follows:

	Sept. 27.	Sept. 20.	Changes.
L'ns,dis'ts,inv'ts	$78,387,900	$78,008,700	Inc. $379,200
Circulation	1,587,400	1,570,700	Inc. 16,700
Net deposits	82,603,600	81,675,900	Inc. 927,700
Dep'ts with Cl'r'g House agents	7,648,200	7,347,700	Inc. 300,500
Dep'ts with b'nks and trust cos	1,831,200	1,925,600	Dec. 94,400
Legal tend'rs and bank notes	4,124,900	4,080,000	Inc. 35,000
Specie	3,536,900	3,446,500	Inc. 90,400
Total reserve	$17,141,200	$16,808,800	Inc. $332,400
Reserve requir'd	20,650,950	20,418,975	Inc. 231,975
Deficit	$3,509,750	$3,610,175	Dec. $100,425

Railway gross earnings for the third week of September, compared with those of the corresponding week of last year, are as follows:

Alabama Great Southern	$50,704	Inc. $8,093
Cin., N. O. and Texas Pacific	107,381	Inc. 11,883

The Southern Railway reports gross earnings for August of $3,498,256, an increase of $424,411 as compared with the same month of last year, and net $1,055,567, an increase of $117,379. For the two months ending Aug. 31 the gross earnings were $6,789,672, an increase of $799,082 as compared with the corresponding period of last year, and net $1,847,540, an increase of $188,945.

The Central of Georgia Railroad reports gross earnings for August of $682,149, an increase of $84,111 as compared with the same month of last year, and net $163,371, an increase of $6,884. For the two months ending Aug. 31 the gross earnings were $1,360,020, an increase of $101,965 as compared with the corresponding period of last year, and net $353,994, an increase of $55,784.

The Toledo and Ohio Central Railroad reports gross earnings for August of $262,961, a decrease of $2,668 as compared with the same month of last year, and net $45,557, a decrease of $27,854. For the two months ending Aug. 31 the gross earnings were $536,640, an increase of $20,208 as compared with the corresponding period of last year, and net $119,559, a decrease of $28,187.

The Kanawha and Michigan Railroad reports gross earnings for August of $62,472, a decrease of $25,918 as compared with the same month of last year, and deficit $6,627, an increase of $33,618. For the two months ending Aug. 31 the gross earnings were $121,899, a decrease of $44,755 as compared with the corresponding period of last year and deficit $11,742, an increase of $51,497.

The Wisconsin Central Railway Company reports for the year ended June 30:

	1902.	1901.	Changes.
Gross earnings	$6,041,470	$5,324,275	Inc. $717,195
Oper. expenses	3,883,373	3,466,463	Inc. 416,910
Net earnings	$2,158,097	$1,857,812	Inc. $300,285
Other income	30,654	20,919	Inc. 9,735
Total income	$2,188,751	$1,878,731	Inc. $310,020
Rentals, taxes, int.	1,708,646	1,632,613	Inc. 76,033
Surplus	$480,185	$246,118	Inc. $233,987
Previous surplus	276,935	42,167	Inc. 234,768
Total surplus	$757,040	$288,285	Inc. $468,755
Improvements	124,900	11,350	Inc. 113,640
Balance	$632,050	$276,935	Inc. $355,115

The Dunkirk, Allegheny Valley and Pittsburg Railroad (New York Central and Hudson River Railroad, lessee), operated by Lake Shore and Michigan Southern Railway Company, reports for the year ended June 30:

	1902.	1901.	Changes.
Gross earnings	$294,999	$266,858	Inc. $28,141
Oper. expenses	199,152	205,610	Dec. 6,458
Net earnings	$95,847	$61,248	Inc. $34,599
Other income	739	765	Dec. 26
Total income	$96,586	$62,013	Inc. $34,573
Fixed charges	16,726	16,073	Inc. 653
Net income	$79,860	$45,940	Inc. $23,428
Cash on hand	20,834	7,406	Inc. 23,428
Profit & loss sur.	$47,049	$259,585	Dec. $212,536

The receipts of the Government to-day were: Customs, $852,125; internal revenue, $1,422,412, and miscellaneous, $98,585, a total of $2,373,122. The disbursements were $870,000, an excess of receipts over expenditures of $1,503,122. The receipts for the fiscal year to date have been $144,884,678, and disbursements $136,877,178, an excess of expenditures over receipts of $8,007,500.

The official count of the cash in the Treasury to-day, not including the gold reserve of $150,000,000 and $856,280,089 in gold, silver and notes against which certificates are outstanding, and compared with that of Saturday, shows:

	Sept. 27.	Sept. 29.
Gold coin, bullion and certificates	$137,006,443	$135,482,417
Silver dollars, bullion and certificates	11,926,927	12,512,577
United States notes	4,344,658	4,329,703
Other assets	66,939,481	69,582,414
Net available cash balance	$220,217,509	$221,907,111

Money in London, 2½@2¾ per cent. Rate of discount in open market for short and three months' bills, 3¼ per cent. Amount of bullion gone into the Bank of England on balance to-day, £60,000. Paris advices quote 2 per cents, 100 francs. Exchange on London, 25 francs, 16½ centimes.

COMMERCIAL.

MONDAY, Sept. 29.—GRAIN—Wheat—Spot was easier. Sales, 140,000 bush., about half for export, here and at the outports.; No. 2 red, ½c. over December f. o. b. afloat for export; No. 1 Northern Duluth, early October arrivals, 7c. over December.; No. 1 Northern New York, 5c. over. Northwestern receipts were 1,210 cars against 1,026 last week and 1,413 last year; Chicago, 261 against 248 last week and 139 last year. Futures closed ¼ to ⅜c. lower. Sales, 1,350,000 bush. Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Night.
September	74½	74½	74⅜	74⅜	75
December	73⅞	73⅞	73⅜	73⅜	73¾
May	74¼	74⅜	74⅛	74⅛	74½

Oats were quiet and steady on the spot. Sales, 50,000 bush. No. 2 white in elevator, 34c. Futures declined ⅛c. December, 35⅛c. Rye was steady; No. 2 Western, 51½c. c. i. f. Buffalo. Corn was quiet on the spot. Sales, 44,000 bush. No. 2 white to arrive 70c.; yellow, do. Futures closed unchanged to ¼c. lower. Sales, 160,000 bush. Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Night.
September	66½	67	66½	66¾	66¾
December	51⅛	51¼	51⅛	51⅛	51⅛
May	46⅛	46⅛	45⅞	46	46¼

This shows the grain movement:

	Wheat.	Corn.	Oats.	Rye.	Barley.
New York:					
Receipts	114,075	98,700	76,500	6,825	16,875
Exports	372,672	....	86,249	8,999	....
Chicago:					
Receipts	310,000	248,000	287,000	6,000	80,000
Shipments	120,000	234,000	136,000	....	54,000
Buffalo:					
Receipts	246,000	5,000	236,000	....	87,000
Shipments	188,000	....	94,000	....	....

New York stocks:

	Sept. 27, 1902.	Sept. 28, 1901.	Week's Changes.
Wheat	1,218,223	2,857,602	Dec. 203,174
Corn	20,008	756,099	Dec. 23,245
Oats	1,541,780	1,111,020	Inc. 140,452
Rye	29,343	58,689	Dec. 37,135
Barley	8,681	142,471	Inc. 2,007

The visible supply:

	Sept. 27, 1902.	Sept. 28, 1901.	Week's Changes.
Wheat	24,842,000	35,304,000	Inc. 2,316,000
Corn	3,048,000	13,489,000	Inc. 617,000
Oats	7,733,000	8,972,000	Inc. 1,019,000
Rye	990,000	1,775,000	Inc. 19,000
Barley	1,718,000	1,875,000	Inc. 527,000

Wheat declined under the weight of big receipts, bearish statistics for the week, generally lower cables, favorable weather conditions, liquidation and an absence of support, as well as some foreign selling. Primary receipts were 1,972,000 bush. against 1,629,000 a year ago. The world's shipments ran up to 13,368,000 bush., against 11,964,000 last week and 9,554,000 last year. There was an increase of 2,592,000 bush. in the amount on passage. The visible supply gained 3,120,000 bush. Liverpool declined ¼ to ⅜d., London ¼ to 1d., Budapest 6 kr. and Berlin ½ to ¾ mark. Paris rose 5 to 10 centimes. The threatened strike of millers at Minneapolis has been averted. The seaboard clearances were liberal, being 35,300 bbls. of flour and 859,800 bush. of wheat. September at the West advanced about a cent owing to a further demand from the shorts. Corn was easier on improved weather, the depression in wheat, lower cables and selling for both accounts. The visible increased 617,000 bush. The cables were ¼ to ½d. lower. World's shipments were 2,771,000 bush. against 2,137,000 last week and 2,554,000 last year. The amount on passage increased 960,000 bush. Primary receipts were 355,000 bush. against 708,000 last year. Oats were easier on better weather, the decline in other cereals and liquidation. The visible increased 1,019,000 bush.

FLOUR.—Dull, but steady. Sales, 9,000 bbls. Receipts were 9,718 bbls. and 29,804 sacks; exports, 700 bbls. and 21,412 sacks. Winter in bbls.: Superfine, $2.65@$2.70; No. 2 extra, $2.75@$2.80; clears, $3.15@$3.25; straights, $3.30@$3.40; patents, $3.50@$3.70. Spring in bbls.: Clears, $3.10@$3.35; straights, $3.40@$3.60; patents, $3.75@$3.90. Rye flour, $3.10@$3.60.

COTTON.—Spot cotton here was unchanged. Sales, 208 bales for spinning and 1,600 delivered on contracts. Stock, 30,241. Middling uplands, 9c., against 8 3-16c. last year; New Orleans and Gulf, 9¼c., against 8 7-16c. Augusta advanced 1-16c. Liverpool was unchanged on the spot, with sales of 7,000 bales; futures advanced 1 to 1½ points. Manchester was quiet. The movement to-day was as follows:

	To-day.	Last Week.	Last Year.
Port receipts	50,830	44,946	52,887
New Orleans estimated to-morrow	20,000 to 22,000	9,695	8,396
Augusta	3,833	3,461	2,944
Memphis	4,877	4,984	5,313
St. Louis	240	82	598
Houston	14,565	13,304	13,773
Houston estimated to-morrow	25,000 to 27,000	25,267	25,601
Galveston estimated to-morrow	22,000 to 26,000	15,879	21,102

Port exports 44,478 bales. In New Orleans, October was 8.33@8.35c., closing 8.32@8.34c.; January, 8.43@8.50c.; closing, 8.44@8.45c. Futures here closed unchanged to 4 points higher with the tone quiet and the estimated sales 200,000 bales. Prices as follows:

	Highest.	Lowest.	Closing.
September	8.70	8.61	8.61@8.62
October	8.69	8.63	8.63@8.64
December	8.80	8.73	8.75@8.76
January	8.84	8.77	8.79@8.80
March	8.59	8.55	8.56@8.57
May	8.60	8.55	8.55@8.56

An advance in cotton was due to unexpectedly firm Liverpool cables, rains in parts of Texas of 1¼ to 4¼ inches, which are said to have done damage; the Weather Bureau prediction of colder weather in Texas and the Southwest, with further rains, expectations of bullish weekly and monthly Government reports, good buying by Wall Street houses and more or less general commission house buying and covering of shorts. Tight money and realizing caused a reaction toward the close. Furman, Ala.—"Present cotton outlook is the poorest that I have ever seen in my time as a cotton planter. I do not see that in my section we can get over 55 per cent. of a crop this season." Sterlington, La.—"Have seen a good deal of cotton in the last ten days, and think it has improved during September about 10 per cent., but the heavy rains and wind we are having now are injuring it some, and if it does not cease at once the damage will be great, as cotton is nearly all open—at least 90 per cent. open now. Some sprouting in boll and bottom bolls rotting. With normal conditions from now on till end of season the crop in this parish may possibly be 5 per cent. better than last year." Flora, Ala.—"I can't think we will possibly make over 55 per cent. of a crop, as nearly all of it is open and is about picked out. We have a few bottoms that will open later." Koran, La.—"In my honest opinion, I don't think that we will have half a crop. Young cotton is almost a complete failure. Both weevils, dry weather and too much rain at one time ruined the cotton throughout this country." Brunson, Ala.—"The cotton crop will be short here. The plant is suffering from drought, and the top crop will be greatly cut off." Trenton, La.—"The cotton crop here is very sorry—will average about 65 per cent."

COFFEE.—Rio on the spot was dull at 5⅛c. for No. 7. Sales, 200 bags Bogota. Futures advanced 5 points, closing quiet with sales of 7,500 bags. Havre advanced ½ to ¾f., and Hamburg ¼ to ½ pfg. American warehouse deliveries last week, 93,972 bags against 114,857 in the previous week, and 123,262 last year. Rio declined 75 reis; receipts, 19,000 bags; stock, 710,000; exchange, 11 29-32d. Santos was unchanged; receipts, 48,000 bags; stock, 1,629,000. Prices here as follows:

	Highest.	Lowest.	Closing.
October	4.95	4.90	4.95@5.00
December	....	....	5.15@5.20
January	5.25	5.20	5.20@5.25
March	5.45	5.45	5.40@5.45
April	....	....	5.50@5.55
May	5.60	5.60	5.55@5.60
August	....	....	5.75@5.80

Coffee was intensely dull, but a slight advance took place owing to higher European cables, a little foreign buying and covering of shorts.

METALS.—Tin in London was lower at £118 2s. 6d. for spot and £116 12s. 6d. for futures. Prices here were easier in sympathy. Copper abroad declined £52 2s. 6d. for spots and £52 5s. for futures. The market here was steady. Prices as follows: Copper, standard, spot to November, 10.75@11c.; Lake, 11.55@11.75c.; electrolytic, 11.35@11.55c.; casting, 11.35@11.50c.; tin, 25.75@25.90c.; tin plates, $4 at mill; lead, 4.12½c.; spelter, 5.50c.; iron, No. 1 Northern, $23@$25; pig iron warrants, nominal. Steel rails at mill, $28.

NAVAL STORES.—Spirits of turpentine, 50@50½c. Common to good strained rosin, $1.55.

PROVISIONS.—Lard was easy; prime Western, $10.80; refined Continent, $11; Brazil kegs, $12.75. Tallow, 6¼c. Dressed hogs, 10¾@11c. Pork was quiet at $17.75@$18.75 for mess. Butter—Creamery, extras, 22½c.; firsts, 21@22c.; State, dairy, tubs, fancy, 21@21½c. Cheese—State, f. c., small, colored or white, fancy, 12c.; large, 11¾@11½c. Eggs—State and Pennsylvania, choice, 23@24c.; Western fancy, 22½@23c. Chicago, Sept. 29.—"The entire market was lower. The weakness in grains was the principal influence. Selling through commission houses was general and mainly for outside accounts. The buying was moderate and about equally divided between shorts and local packers. The latter were giving their support to the nearby product. Exports for the week were light and Liverpool was lower on both bacon and lard."

SUGAR.—Raw was firm at 3⅛@3⅜c. for 96 test and 3c. for 89 test. Refined was in fair demand and firm; granulated 4.70c.

CHICAGO, Sept. 29.—These were to-day's prices:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Night.
Wheat:					
September..	86⅜-7	88	86⅜	87⅛	86⅜
December..	69⅛-9	69⅛	68⅜	68⅜	69⅜
May	69⅞-¾	70	69⅜	69⅜	70
Corn:					
September..	58-7	59	57	57⅜	58¾
December..	45½-⅜	45⅜	45⅛	45⅜	45⅜
May	41⅜-1	41⅜	41	41⅛	41⅜
Oats: (new grade)					
September.	32¼	32½	31⅞	32¼	32¾
December..	31	31⅛	30¾	30⅞	31⅛
May	32	32	31¾	31¾	32⅛
Rye:					
December..	47¼	47¼	47¼	47¼	48
Lard:					
September..	10.75	11.50	10.70	11.45	11.00
October	9.82½	9.82½	9.72½	9.72½	9.90
January	8.65	8.65	8.57½	8.60	8.67½
May	8.07½	8.07½	8.00	8.00	8.10
Ribs:					
September..	11.25	11.25	11.25	11.25	11.00
October	11.00	11.05	11.00	11.05	11.00
January	8.12½	8.12½	8.05	8.07½	8.12½
May	....	....	....	....	7.65
Pork:					
September..	16.32½	16.32½	16.30	16.30	16.45
October	16.50	16.50	16.35	16.35	16.50
January	15.20	15.22½	15.12½	15.27½	15.30
May	14.20	14.22½	14.15	14.20	14.30

OTHER MARKETS.

Wheat:		Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Night.
Minneapolis	Dec.	65⅛	65⅛	65⅛	65⅛	65⅜
	May.	67¼	67½	67⅛	67¼	67¼
Duluth	Dec.	65⅜	65⅜	65⅛	65⅜	65⅜
	May.	68½	68½	68⅜	68⅜	68½
Toledo	Dec.	72⅛	72⅛	72¼	72¼	72½
	May.	73⅛	73⅛	73	73⅛	73¼
Kansas City	Dec.	63⅛	63⅛	63⅛	63⅛	....
Kan. City (corn)	Dec.	35⅝	36	35¾	35⅞	....
St. Louis	Dec.	66⅛	66⅛	66	66⅛	66⅜
	May.	68⅜	68⅜	68⅜	68⅜	68⅜
St. Louis (corn)	Dec.	38	38¼	38	38⅛	38¼

Live Stock Market.

MONDAY, Sept. 29.

Receipts of beeves for two days were 5,106 head, including 46 cars for export alive; 138 for slaughterers, and 84 for the market. Steers were in heavy supply and very dull at a decline of 20 to 40c., with 20 cars unsold. Bulls were about steady; cows fell off 10 to 25c. Common to choice steers sold at $4.00@$6.40 per 100 lbs.; oxen at $4.00; bulls at $2.25@$3.25; extra fat do. at $3.90; cows at $1.50@$3.65; 1 extra fat cow at $4.00. Dressed beef slow at 7@12c. per lb. for native sides; Texas beef selling at 5¼@7c. Cables unchanged. Exports to-day none; to-morrow, 800 beeves and 4,100 quarters of beef.

Receipts of calves for two days were 2,689 head, including 418 for butchers and 2,271 for the market. Veals were firm to 25c. higher; grassers opened full steady; closed easier. The pens were cleared. Common to prime veals sold at $5.00@$8.50 per 100 lbs.; selected lots at $8.75; little calves and culls at $4@$4.50; grassers at $3.00@$3.75; Westerns at $3.62½@$4.75. City dressed veals firm at 10@13c. per lb.

Receipts of sheep and lambs for two days were 14,072 head, including 12½ cars for slaughterers and 54½ for the market; making, with the stale stock, 58 cars for sale. Sheep were in fair demand and full steady; lambs opened steady to 10c. higher; closed easier on western advices. Common to choice sheep sold at $2.25@$3.90 per 100 lbs.; culls at $2.00; common to choice lambs at $4.85@$5.70; a few head at $5.75; culls at $3.75; Canadian lambs at $5.05@$5.70. Dressed mutton steady at 5¼@7¼c. per lb.; dressed lambs at 7@10c.

Receipts of hogs for two days were 8,876 head, including about 12 cars for the market. Prices 30 to 40c. lower than last week's ruling figures. Pennsylvania and State hogs were quoted at $7.00@$7.30 per 100 lbs.; mixed Western hogs nominal.

TRUST COMPANIES.

United States Mortgage and Trust Company,

CAPITAL AND SURPLUS.................... $5,000,000

HAS OPENED ITS

WEST END OFFICE, 73D STREET AND BROADWAY.

Accounts received subject to check. Interest paid on deposits.

DIRECTORS:

George W. Young, President.

Wm. H. Baldwin, Jr., Charles D. Dickey, Gustav E. Kissel, Robert Olyphant, Frederick O. Barton, William P. Dixon, Luther Kountze, Charles M. Pratt, C. Ledyard Blair, Robert A. Granniss, William B. Leeds, Mortimer L. Schiff, Dumont Clarke, G. G. Haven, Jr., Charlton T. Lewis, James Timpson, C. C. Cuyler, Charles R. Henderson, Richard A. McCurdy, Eben B. Thomas, Cornelius Vanderbilt.

FINANCIAL.

TO THE STOCKHOLDERS OF THE

Alliance Realty Company

The undersigned have been requested by the holders of a very large amount of the capital stock of the ALLIANCE REALTY COMPANY to act as a committee to represent their interests.

We are of the opinion that the interests of the stockholders require immediate and concerted action. We have consented to act as a committee in behalf of stockholders who will deposit their shares, or Central Trust Company Receipts for the same, subject to our order, with the Atlantic Trust Company, No. 49 Wall Street, New York City, on or before 3 P. M. on October 3, 1902. Negotiable Certificates of Deposit will be issued for the deposited stock or Central Trust Company Receipts.

Dated, New York, September 29, 1902.

WALTER T. ROSEN (of Ladenburg, Thalmann & Co.).
F. S. SMITHERS (of F. S. Smithers & Co.).
GEORGE L. PEABODY (of Lee, Higginson & Co.).

UNDERWOOD, VAN VORST & HOYT, Counsel.

TO THE HOLDERS OF THE FIRST MORTGAGE BONDS OF THE NEWPORT ILLUMINATING CO:

SIRS:

You are hereby notified that the Newport and Fall River Street Railway Company, the successor in name and title of the Newport Illuminating Company, intend to and will redeem and pay off, on the 1st day of October, A. D., 1902, at the American Loan and Trust Company, in Boston, in the State of Massachusetts, the entire issue of said bonds now outstanding, secured by Deed of Trust, bearing date July 1, A. D. 1892, entered into between the said Newport Illuminating Company and the Central Trust Company of New York, which said bonds were made payable on notice as therein provided, any time after July 1, 1902, and you are hereby further notified that on and after said October 1, 1902, all interest upon said bonds will cease.

Newport Illuminating Company,
Newport & Fall River Street Railway Company,
by A. C. LANDERS, Secretary.

Newport, June 23, 1902.

N. Y. & N. J. Telephone "RIGHTS"

BOUGHT & SOLD.

MOFFAT & WHITE,

Members New York Stock Exchange,
1 NASSAU STREET, CORNER WALL.
Tel. No. 5820 Cort.

THE LONDON MARKET.

Louisville Drops 6 1-2 and Other American Railway Shares Decline.

Special Cable Despatch to THE SUN.

LONDON, Sept. 29.—Despite the favorable statement of the New York banks on Saturday American railroad shares sustained a sharp setback to-day on the Stock Exchange on lower Wall Street prices and closed without recovery. Sales were made both locally and for New York account. Louisvilles dropped 6½, Chicago, Milwaukee and St. Paul, 4½; Wabash debentures, 3; Wabash preferreds, Ontario and Western, Norfolk and Western common, Missouri Pacifics, Chesapeake and Ohio and Baltimore and Ohio preferreds, 2; Southern Pacific, 2½; Canadian Pacifics, 2½, and the others from ½ to 1¾. Grand Trunks fell ½. Consols, after a firm opening, declined ¼.

English railway shares were also easier. Foreign Government securities closed dull. South African mining shares were offered at lower prices. Money was in fair demand at 2½ for the day and 2¾ for the week. The discount rate was steady.

LEAD COMBINE DEAL MADE.

National Lead Company Will Buy a Large Number of Competitors.

Negotiations have been concluded by which the National Lead Company will acquire by purchase a large number of kindred concerns. The American Smelting and Refining Company and important financial interests will be associated with the enlarged company. It is understood that the Union Lead and Oil Company, which is controlled by Ryan-Whitney interests, and the lead properties of the Guggenheim Esservation Company and the American Smelting and Refining Company and others will be among the constituent concerns of the combine. These are some of them.

Union Lead and Oil Company, Boston-Chadwick Lead Company, Tatham Bros. & Co., New York and Philadelphia; Raymond Lead Company, Chicago; American Shot and Lead Company, with branches throughout the United States; Hoyt Metal Company, St. Louis; Markle Lead Company, St. Louis; Cahn Bros., Kahn Bros., New York; Gibson Price Lead Company, Cleveland; Blatchford Lead Company, Chicago; Robertson Lead Company, Baltimore; Sparks Shot and Metal Company, Philadelphia.

The combination is also expected to include these white lead companies:

McDougall White Lead Company, Buffalo; Sterling White Lead Company, Pittsburg; Eagle Lead Company, Cincinnati; Gebhardt Lead Company, Dayton, Ohio; Mathieson Lead Company, Brooklyn, and a dozen or more other concerns, including sheet lead and shot lead manufacturers.

It is not unlikely that the lead interests of the Northwest will eventually sell out to the trust, which will have complete control of the lead situation of the country. The statement was made yesterday that the production of the combine would be 225,000 tons, as compared with the National Lead Company's present production of 95,000,000.

The Union Lead and Oil Company is capitalized at $15,000,000, and the National Lead Company at $30,000,000. The capital of the combine, Wall Street expects, will be something in the neighborhood of $60,000,000.

Millburn New Plant at Last.

The contract for the construction of a new plant and boilers at the Millburn pumping station in the Brooklyn water system was awarded yesterday, for the pumps to Henry R. Worthington for $51,000, and for the boilers to Edwin Burhorn of Brooklyn for $11,400.

TRUST COMPANIES.

FINANCIAL.

SEPTEMBER 25TH, 1902.

TO THE HOLDERS OF THE FIRST MORTGAGE BONDS OF THE DENNISON WATER SUPPLY COMPANY.

YOU ARE HEREBY NOTIFIED that The Dennison Water Supply Company will exercise the option reserved to it to redeem the entire issue of its first mortgage bonds (being an issue of $125,000 6% bonds, dated July 2, 1888), by paying the same, principal and accrued interest, on January 2, 1903, at the office in Greensburg, Pa., of the Safe Deposit and Trust Company of Greensburg, Pa., substituted Trustee under the mortgage securing said bonds.

Holders of the aforesaid bonds will, on or before January 2, 1903, present same for payment as aforesaid at the office of the Trustee above referred to. Interest will cease on said bonds after January 1, 1903.

For the convenience of bondholders bonds may be presented and will be paid at the offices of Robert E. Glendenning & Co., No. 400 Chestnut Street, Philadelphia; Seaboard National Bank, 18 Broadway, New York, and the Merchants' and Mechanics' Bank, Dennison, Ohio.

THE DENNISON WATER SUPPLY COMPANY.
By order of the Board of Directors.
THE SAFE DEPOSIT AND TRUST COMPANY OF GREENSBURG, PA., TRUSTEE.

Chicago, Rock Island and Pacific Railroad Company.

NEW YORK, September 22, 1902.

TO HOLDERS OF STOCK OF

The Chicago, Rock Island and Pacific Railway Company.

The time within which outstanding stock of THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY COMPANY may be deposited with Central Trust Company of New York, under the offer of purchase made by the undersigned, dated July 31, 1902, has been extended to

Wednesday, October 1, 1902.

Holders of Subscription Certificates may deposit the same at any time up to and including October 15, 1902.

Chicago, Rock Island and Pacific Railroad Co.
By WILLIAM T. RANKIN, President.

DIVIDENDS AND INTEREST.

AMERICAN WOOLEN COMPANY

Notice is hereby given that a dividend of One and Three-quarters (1¾%) per cent. on the Preferred Capital Stock of the American Woolen Company will be paid on the 15th of October, 1902, to stockholders of record at the close of business October 2d, 1902.

Transfer books for Preferred Stock will be closed at the close of business October 2d, 1902, and will be reopened October 16th, 1902.

WM. M. WOOD, Treasurer
Boston, Mass., Sept. 23, 1902.

SOUTHERN RAILWAY COMPANY.

Coupons due October 1, 1902, from Atlantic, Tennessee & Ohio Railroad First Mortgage 6% Bonds, Charlotte, Columbia & Augusta Railroad Second Mortgage 7% Bonds, Richmond & Danville Railroad Debenture Mortgage 5% Bonds, Georgia Midland Railway First Mortgage 3% Bonds, Atlantic & Yadkin Railway First Mortgage 4% Bonds, Sumter & Wateree River Railroad First Mortgage 5% Bonds, will be paid by Messrs. J. P. Morgan & Co., New York.

H. C. ANSLEY, Treasurer.

OFFICE OF
Virginia-Carolina Chemical Co.
Richmond, Va., September 9th, 1902.

The Board of Directors have this day declared a dividend of two (2%) per cent., the same being dividend No. 28, on the Preferred Stock of this company, payable October 15th, 1902, when checks will be mailed to all stockholders of record at the close of business September 30th. The books for the transfer of Preferred Stock will be closed from October 1st to 15th, both days inclusive.

S. W. TRAVERS, Treasurer.

THE UNION BAG & PAPER COMPANY.
1 Broadway, New York City, Sept. 10th, 1902.

The regular quarterly dividend of ONE AND THREE-QUARTERS PER CENT. on the preferred stock of the Union Bag and Paper Company has this day been declared, payable October 1, 1902, to stockholders of record at the close of business on September 14th, 1902. The transfer books of the preferred stock will close on September 14th, and will reopen at 10 A. M. on October 2, 1902.

GEORGE R. SHELDON, Treasurer.

NEW YORK AND HARLEM RAILROAD COMPANY.

Treasurer's Office, New York, Sept. 5, 1902.

The Board of Directors of this Company have declared a dividend of TWO PER CENT. on the Preferred and Common Stock, payable at this office on the first day of October next, to stockholders of record at the close of business on the 15th day of September, 1902.

W. S. CRANE, Treasurer.

THE GALLATIN NATIONAL BANK OF THE CITY OF NEW YORK.

The 140th Consecutive Semi-Annual Dividend.
NEW YORK, September 24, 1902.

The Directors of this Bank have this day declared a dividend of SIX PER CENT., free of tax, payable on and after October 6th proximo. The transfer books will remain closed until that date.

GEO. E. LEWIS, Cashier.

United States Steel Corporation.

The interest on series D bonds, due October 1st, will be paid at maturity by Messrs. J. P. Morgan & Co. Registration books close Sept. 20th and reopen October 2d, 1902.

RICHARD TRIMBLE, Treasurer.
New York, Sept. 15th, 1902.

Missouri, Kansas & Texas Ry. Co.,
49 Wall Street, New York.

Coupons due October 1, 1902, of the MISSOURI, KANSAS & TEXAS CO., ST. LOUIS DIVISION First Mortgage Refunding Bonds will be paid upon presentation at this office on and after that date.

C. G. HEDGE, Vice Pres. & Treas.

Missouri, Kansas & Texas Ry. Co.,
49 Wall Street, New York.

Coupons due October 1, 1902, of the Missouri, Kansas & Eastern Ry. Co. First Mortgage Bonds will be paid upon presentation at this office on and after that date.

C. G. HEDGE, Vice-Pres. & Treas.

PERE MARQUETTE RAILROAD CO.
Boston, Mass., Sept. 20, 1902.

Coupons due October 1, 1902, from the Flint & Pere Marquette First Mortgage 4% and 6% bonds and the Port Huron Division 5% bonds will be paid on and after that date at the office of Robert Winthrop & Co., No. 40 Wall Street, New York.

CHARLES MERRIAM, Treasurer.

OFFICIAL LEGAL NOTICES.

LESSENED WATER SUPPLY.

NOTICE IS HEREBY GIVEN to the house-owners and residents in all those parts of the Borough of The Bronx which are supplied with water from the city's water mains, that on and after October 1, 1902, and during that month, the Old Croton Aqueduct will have to be closed at a point north of the Jerome Park Reservoir, and the operation of the temporary pumping plant which has hitherto pumped from the aqueduct into The Bronx water mains a daily supply of ten millions gallon of water, will have to be discontinued during said month, in order to make the connections between the old and the new aqueducts and the new 48-inch water main which will supply the central and lower portions of the Borough, and will, as soon as the connections are completed, increase the water supply at least 50 per cent.

During October the supply will be diminished about one-third, and the pressure in delivery of the water will be correspondingly reduced. The inconveniences which may result from this temporary decrease of supply will be much mitigated if the people will abstain from lavish and wasteful use of water, which this Department earnestly requests them to do.

ROBERT GRIER MONROE,
Commissioner of Water Supply, Gas and Electricity.

ELECTIONS AND MEETINGS.

GREAT NORTHERN RAILWAY CO.
New York, September 27, 1902.

The Annual Meeting of the Stockholders of the Great Northern Railway Company for the election of three Directors to serve for the term of three years, and for the transaction of such other business as may come before it, will be held at the office of the Company, No. 32 Nassau Street, in the City of New York, on Thursday, October 9, 1902, at eleven o'clock in the forenoon.

E. T. NICHOLS, Secretary.

THE NEW YORK, NEW HAVEN AND HARTFORD RAILROAD COMPANY.
New Haven, Conn., Sept. 30, 1902.

The stock transfer books of this Company will be closed at the close of business on the 7th of October, and remain closed to and including the 15th of October, for purposes of annual meeting to be held on the latter date.

By order of the Board of Directors.
WILLIAM L. SQUIRE, Treasurer.