FINANCIAL AND COMMERCIAL.

SATURDAY, Nov. 8.

The violent break in prices in the security market was generally and probably correctly attributed to the heavy and what seemed to be the enforced liquidation in the United States Steel stocks and to the circulation of certain unpleasant rumors to which reference will hereafter be made. The decline was not, as has been the case on very many occasions recently, due to professional selling or a bear raid, because most of these professional operators have, within the last two or three days, changed their position on the market, and while expressing themselves as bearish so far as the ultimate result of fluctuations was concerned, have held that a temporary rally in prices was due. To-day's movement, therefore, found these traders, or a great many of them, long of stocks rather than short of them, much to their disgust. The United States Steel issues, by reason of the enormous public holdings of them for investment and speculation, and of the concentrated support that has been invariably extended to them in periods of market weakness, occupy what is in many ways the most prominent place on the list of securities dealt in on the Stock Exchange to-day. Price fluctuations in these shares have usually been small, and the decided decline in them, therefore, which to-day took place could not fail to influence the general list unfavorably. Little buying power seemed to be exhibited in the market save that which came from short covering. Much of the selling was of a semi-demoralized order, such, for instance, as that which broke the high priced Delaware and Lackawanna shares 19 points as compared with the last sale, and dropped Delaware and Hudson from 165 to 160¾, although the especial weakness of the coal stocks was perhaps due to the prevalent rumor of a reduction in the Delaware and Hudson dividend. The selling in the Steel stocks seemed to converge on the preferred shares, which at one time sold at 84½, as compared with 87, the closing price yesterday. St. Paul, Norfolk and Western, Baltimore and Ohio, Reading, Southern Pacific and all the active stocks declined from 1 to 4 points.

No cause for the weakness in the Steel stocks was assigned other than, as stated, of necessitated liquidation. The condition of the iron and steel business continues one of extreme prosperity, only shaded by evidence of overproduction in certain of the higher grades of iron and steel manufacture, and of increasing competition in these lines. The conservative policy which has in the past been the proud mainstay of the United States Steel Corporation will undoubtedly continue to guide its management in future, and talk of a trade war between the corporation and the independent steel producers—such, for instance, as that which is now in progress between the American Sugar Refining Company and its competitors—is silly. The corporation will undoubtedly feel bound, however, to protect its customers against any price slashing by rival concerns; and the reductions in prices of tin plate and other products of the corporation that have recently occurred are manifestly for this purpose. There may be fear among some timorous holders of Steel stocks that anti-trust legislation and tariff revision schemes unfavorably affecting their interests may be pushed at the next session of Congress, but these fears hardly seem well founded.

Other causes contributing to to-day's decline were, perhaps, the announcement of another reduction in the price of certain grades of refined sugar, the revival of rumors concerning railroad troubles on the railroad systems meeting in Chicago, the recognition by the Street of the virtual abandonment by the controlling interests of the Southern Pacific Company of the plan of paying for the improvements now being made upon their property by means of a bond issue rather than by means of current earnings, and the formal revocation by the Secretary of the Treasury of the permission granted a few weeks ago to national banks acting as depositories of public money to substitute State and municipal bonds and other securities as collateral for the deposit of additional Government money with them. As, since the last Government bond purchases, it is generally recognized that no more Government bonds can be obtained by the banks for such collateral security, the Secretary's order means, in substance, that internal revenue collections and all Government receipts must hereafter be placed directly in the Treasury. The Sub-Treasury's credit balance in its account with the banks to-day of $929,753 probably marked the beginning of this process. The weekly bank statement was also accounted unfavorable, although it probably did no more than correct the misleading statement issued last week. The surplus reserves decreased $3,486,750 and the cash held by the banks decreased $5,463,500, as against a decrease of $3,700,000 estimated yesterday. A gratifying circumstance of the day was the news that the imports at this port for the week were but $10,617,311 against $12,515,452 last week. It is to be hoped, for the relief it will cause in the foreign exchange market, that this statement marks the beginning of a decrease in our huge importations of foreign merchandise.

Another matter very disquieting to speculators for the rise was knowledge of the fact that several of the banks in the city which are in a position to loan the largest amounts of money have agreed among themselves not to make any more time loans at less than 6 per cent.

Observation of Wall Street affairs is very superficial indeed that has not grasped the meaning of various recent quotations on the "curb" or outside market or has failed to become impressed with the fact that one of the most potent forces producing the uneasiness, distrust and depression now felt in the local financial community has been the future, actual or feared, of some of the schemes of syndicate underwriting that have recently been proposed. The securities put out by many of these syndicates are unsalable, while in other cases the underwriting "rights" themselves are freely offered at cost price. No reference is had, of course, to those great and legitimate projects which have enlisted the support of the leaders of the financial world and which will be of vast benefit to our country when completed. Attention has been directed rather to the failure of the public to absorb the securities of what may be called the minor and less substantial class of large corporate combinations many of which have been entered into hastily and have either been wholly discountenanced or decidedly discouraged by great banking interests. It is not impossible that some of these plans, at least, will, eventually, be abandoned, and while this may cause temporary embarrassment to those concerned, the fact that the securities involved have never been distributed and still remain largely in the hands of their original possessors means that the financial loss accruing will be, chiefly, the loss of expected profits on the part of various too sanguine promoters. In some instances, indeed, the reputation of institutions whose inexperienced managers have too largely and imprudently pinned their faith to the success of certain consolidation schemes has, it must be admitted, been impaired, although at no time has the question of financial solvency been raised. It was rumors of this nature that helped to agitate the stock market to-day. It may be said, therefore, that there is the best reason for the belief that anything like financial trouble in the particular quarter under consideration has been averted, and, indeed, was at no time ever in serious danger of happening.

New York Stock Exchange Sales, Nov. 8.

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

5 Va 6 def B B & Co ctfs 12

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s, r.			U S 4s, r.		
1930	109½	110	1925	136½	137½
U S 2s, c.			U S 4s, c.		
1930	109½	110	1925	136½	137½
U S 3s, r.			U S 5s, r.		
1908-18	108¼	109	1904	104¼	105¼
U S 3s, c.			U S 5s, c.		
1908-18	108¼	109	1904	104¼	105¼
U S 4s, r.			U S 6s, r.		
1907	110¾	111¾	1904	DR.	124
U S 4s, c.					
1907	110¾	111¾			

RAILROAD AND OTHER BONDS.

Amer Hide & L 6s	Erie gen 4s	St P M & M Dak
2000 ... 104¼	4000 ... 85	2000 ... 114¼
Atch Top & S Fe 4s	Ft Worth & D 1st	Seaboard A L 5s
4000 ... 101¾	25000 ... 87	1000 ... 101¾
Atch T & S F 4s	Greenbrier & West	South Pacific 4s
2000 ... 91½	deb sec B	5000 ... 100⅝
2000 ... 91¾	25000 ... 25	South Pacific 4s
Balt & Oh gold 4s	Hous & Tex Cen	2000 ... 93⅞
25000 ... 100½	2000 ... 110¼	South Railway
20000 ... 100⅝	Kings County 4s	St Louis div 4s
Canada Southern 1st	3000 ... 80	2000 ... 101¼
5000 ... 105⅝	La Iede Gas 5s	Tex & Pac 1st 5s
Central Ga cn 5s	2000 ... 108	1000 ... 120½
5000 ... 107	Leh & Wilkes 4½s	1000 ... 120¼
5000 ... 106⅞	3000 ... 101½	Union Pacific 4s
Central Ga 1st in	Lou & Nash gm	3000 ... 103⅛
1000 ... 78	5000 ... 110¼	10000 ... 103¼
Central Ga d in	Lou & Nash 4s	Union Pacific cv
10000 ... 38	20000 ... 101½	100000 ... 107⅞
Ches & Ohio 4½s	Mex Cent 1st in	50000 ... 108¾
1000 ... 105	5000 ... 27	20000 ... 108¾
8000 ... 105¼	1000 ... 26¾	1000 ... 108¾
Chi Bur & Q con	2000 ... 26½	100000 ... 108½
2000 ... 104	Mo Kan & Tex 4s	50000 ... 108¾
Chi Bur & Q 4s	5000 ... 90½	91000 ... 108½
1000 ... 101⅛	Mo Kan & Tex 2d	52000 ... 108⅞
43000 ... 99	5000 ... 82½	1000 ... 108¼
Chi B & Q Dem 4s	Mo Pacific 4s 1917	16000 ... 108¾
4000 ... 101	5000 ... 106½	5000 ... 108½
CCC & St L gm 4s	Mo Pacific 5s 1926	20000 ... 108¾
2000 ... 101	2000 ... 106¼	6000 ... 108¼
Coll Gold Trust 4s	N Y Central 3½s	Virginia Midland
75000 ... 96¾	registered	5000 ... 12
5000 ... 96½	2000 ... 99½	Wabash 1st
25000 ... 96¼	N Y Cent & Hud Riv	5000 ... 119¾
25000 ... 95½	9000 ... 94	1000 ... 117½
Colo Southern 4s	N Y Chi & St L 4s	Wabash 2d
2000 ... 92¾	6000 ... 105	2000 ... 109
Cons Tobacco 4s	North Pacific 4s	Wabash deb B
10000 ... 61¼	5000 ... 103½	5000 ... 74
11000 ... 66¼	Or Short Line 5s	Wabash deb B
46000 ... 66	1000 ... 115	20000 ... 74
10000 ... 65⅞	Or Short Line 4s	5000 ... 78⅞
55000 ... 66	14000 ... 93¼	5000 ... 79
2000 ... 65⅞	2000 ... 93⅜	46000 ... 78½
5000 ... 66	25000 ... 93¼	10000 ... 78⅝
1000 ... 65⅞	20000 ... 93¾	20000 ... 78¼
Den & Rio Gr 4s	Pennsylvania cv	10000 ... 78¼
10000 ... 101	5000 ... 108	30000 ... 78½
Detroit M & M gn	10000 ... 107¾	16000 ... 78
2000 ... 79⅞	2000 ... 107¼	15000 ... 78⅛
2000 ... 79½	7000 ... 107⅛	20000 ... 78
2000 ... 79¼	1000 ... 107½	10000 ... 78⅛
2000 ... 78¾	Peoria & East in	West Union 4s
E T V & G 5s	25000 ... 75¼	6000 ... 114½
1000 ... 118½	Reading gm 4s	Wisconsin Cen 4s
Eq Gas of N Y 1st	5000 ... 97⅝	10000 ... 91¼
1000 ... 117	St Jo & Gr Isl 1st	25000 ... 91½
	1000 ... 97	

Total sales of bonds (par value), $1,460,000.

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
18300	Amal Cop	62⅞	61½	61⅝	—1¼
2200	Am C & F Co	35⅛	34¼	34½	—1
200	Am C&F pf	92¼	91½	91½	—½
1800	Am Cot Oil	53½	52½	52½	—¾
100	Am Cot Oil p	99	99	99	
200	Am G Twg	63⅝	63½	63½	—1½
1700	AmHide&L	11¼	10½	10½	—1
500	AmHide&L p	37½	36¾	37½	—¼
200	Am Ice	10½	10½	10½	—¾
900	Am Ice pf	38¼	37⅞	38¼	—¼
1600	Am Loco	29	28	28⅛	—1⅝
300	Am Loco pf	93½	93	93	—1
1700	Am Smelt	44	43½	43½	—¾
100	Am Smelt p	94½	94½	94½	—½
45200	Am Sugar	116	113⅞	114⅞	—1⅛
600	Am Sug pf	117½	116½	116¾	—2¼
1400	Anaconda	92	88	89	—4½
55300	A T & S F	85¼	83½	83⅝	—2
4300	At T&SF pf	99¼	98¾	99	—⅞
36200	Balt&Ohio	104	101⅞	102	—2½
5600	B'kl'n R T	61½	60	60	—2
200	Bk Un Gas	223	223	223	—7
100	Buf R & P	122	122	122	
12600	Can Pac	133½	131¾	132⅛	—1⅞
2500	Ches & Ohio	47	45¾	46	—1⅝
1100	Chi & Alt	35¼	34⅝	34⅞	—⅝
100	Chi & Alt pf	72	72	72	—¾
200	Chi & NW	223	223	223	—2
7400	Ch GtWes	28⅞	27⅞	27⅞	—1¼
400	CGW pfB	43	42½	42½	—1
3720	Chi M&St P	184¾	181⅝	181⅝	—3⅝
6	Chi M&StPp	193½	193	193	
200	Chic Term	18¾	18½	18¾	—½
2100	Chi Ter pf	35¾	35	35	—1¼
300	Chi U Trac	16⅝	16	16	—½
100	Chi U Trac pf	46½	46½	46½	—1
200	CCC&St L	98	97¾	97¾	—¾
6600	Col F & I	85¼	82⅛	83	—3
5	Col H C & I	20½	20½	20½	—1⅝
700	Col South	30	29¾	29¾	—1¼
400	Col Sou 1 pf	71½	70½	71¼	—¾
1000	Col So 2 pf	47	44½	44½	—3
1300	Con Gas	216½	214	214	—2¾
400	Con Tob pf	119½	118	118	—2
400	Corn Prod	31⅛	31	31	—¼
3200	Del & Hud	164½	158½	160	—6
350	Del L & W	235	231	235	—15
200	Denv & RG	43⅛	42¾	42¾	—1¼
1690	Den&RG pf	90¼	89½	89½	—1
100	Det Un Ry	86½	86½	86½	—½
200	Det South	19¼	19	19	—¾
300	DetSou pf	38	37	37	—2¾
600	Dul SS&A	17⅞	17⅜	17⅜	—⅞
500	Dul SS&A p	26	25¾	26	—2⅛
151100	Erie	36⅞	36⅛	36¼	—1⅛
1700	Erie 1st pf	66	65¼	65¼	—1¾
800	Erie 2d pf	50¾	50	50	—2¼
400	Ev & T H	57	57	57	—3
1100	Gen Elec Co	181	180	180	—4½
600	Great Nor p	187½	186¾	186¾	—¾
900	Hock Val	91	88	88	—4
5000	Il Cent	144¼	142¾	143	—2½
1500	Int Paper	19	18¼	18⅜	—⅝
100	Int Power	70	70	70	
400	Iowa Cent	40	39½	39½	—2¾
200	Iowa Cent p	71	70	70	—2½
500	Kan C So	33⅛	33	33	
400	KanC So pf	55	53¾	53¾	—1⅞
900	K C Ft S pf	79½	78½	79	—½
200	L E & W pf	120	120	120	
6570	Lou & Nash	133½	131⅝	131⅝	—2
154	Manhattan	136¼	134½	134⅝	—1⅞
1500	Met St Ry	139	138½	138½	—1¼
100	Met Sec	120	120	120	
200	Mex Cent	24⅞	24¾	24¾	—½
400	MSP&SS M	80½	80	80	—1½
38100	Mo Pacific	109⅝	107½	107⅝	—2¼
1700	M K & T	28⅛	27	27⅜	—1⅝
700	M K & T pf	58¾	58	58	—1½
500	Nash C&St L	103	101½	101½	—1½
1200	Nat Lead	27¼	26½	26½	—1
100	NatLead pf	90⅛	90⅛	90⅛	—1⅜
2400	NatRR Mex	18¼	17½	17½	—¾
300	NatRMex p	38	37	37	—1
10500	N Y Central	153¼	151½	151¾	—2⅛
100	N Y C&StL	45	45	45	—2
100	N Y Dock	23	23	23	—1⅛
200	N Y N H & H	226	225	225	—3
15600	Norf & W	71½	69¾	70¼	—1⅞
3100	Ont & West	32	31	31	—1¼
100	Pac Coast	72	72	72	
600	Pac Mail	41	40	40	—1⅞
27400	Penn R R	159	157⅛	157⅜	—2
2300	Peo Gas	101⅝	101	101⅛	—1⅛
1000	Pres S Car	60	59¼	60	—½
600	Pres S C p	91½	91	91½	—½
100	Pul Pal Car	225¼	225¼	225¼	—2¼
200	Ry St Spr	35	35	35	—⅝
2900	Rep Steel	20¾	19½	19¾	—1¼
1000	Repsteel pf	77	76	76	—1
32100	Reading	63¾	60	60	—4⅜
2600	Reading 1 p	87	85¾	85¾	—1¼
6060	Reading 2 p	75½	72½	73	—3¼
500	Rub Goods	22½	22¼	22¼	—¾
100	Sloss Shef	64¾	64¾	64¾	—¾
200	SloSheffpf	92	91	91	—1½
200	St J & G I	15	15	15	—2
300	StJ&GI 1 pf	68	65½	65½	—2½
1900	St L & S F	78¼	77	77	—1⅜
300	StL&SFpf	72½	72	72	—1½
700	St L S W	29	28	28	—2¼
1300	St L S W pf	65	64	64	—2½
56400	South Pac	69⅛	67¼	67¾	—1¾
6200	Sou Ry Co	35⅝	35	35	—1
1200	SouRyCo pf	92¾	92¼	92¼	—⅜
100	Stan R & T	6	6	6	—¼
2400	Tenn C & I	63¼	60½	60¾	—2¾
100	Tex L&T	38	38	38	—2
4400	Texas Pac	44¾	43¾	43⅞	—1⅝
400	T St L & W	30¼	29½	30¼	—¾
2000	TStL&W pf	47½	46¼	46½	—1½
800	U Bag&P p	78	77½	78	

Sales.	Name.	Open-ing.	High-est.	Low-est.	Clos-ing.	Net Ch'ge.
43200	Un Pac	73¼	102	102	102¼	—1½
300	Un Pac pf	91½	91½	91½	91½	—⅛
400	USCI Pipe p	55	54	54	54½	—½
3500	U S Real & C	29⅝	29	29	29	—¾
800	USRTy&Cp	73	72⅝	72⅝	72⅝	—⅜
3700	U S Leather	13⅝	13¼	13¼	13¼	—¼
800	U S Leath p	90	89	89	89	—1¼
100	U S Rubber	17	17	17	17	—½
100	U S Rub pf	54	54	54	54	—2
31500	U S Steel	39	37⅞	37⅞	37⅞	—1⅛
34200	U S Steel pf	86	84½	85¼	85¼	—1¾
900	Va Car Ch	65½	65	65	65	—1
1000	Wabash	32⅝	32½	32½	32½	—½
1600	Wabash pf	47⅞	46⅞	46⅞	46⅞	—1⅜
12	West U Tel	90½	90⅛	90¼	90¼	—⅜
200	W & L E	26	26	26	26	—¼
100	W&LE 1st p	57	57	57	57	—1
16	Wis Cent	26¾	26	26	26	—⅞
400	Wis Cent pf	51	50¾	51	51	—1

Total sales of stocks, 678,900 shares

CLOSING PRICES.

	Bid	Asked.		Bid.	Asked.
Adams Exp	200	240	Keo & Des M	32	35
Amal Copper	61½	61⅝	Laclede Gas	80	86
Am AC Co	—	25½	Lac Gas pf	100	110
Am AC Co pf	79	90	Lake S & M	56	58
Am Bicycle	¾	1¼	L E & W pf	120	130
Am Bicycle p	3½	4½	Lake Shore	—	—
Am C & F Co	34¼	35	Long Island	75	78
Am C&F Co p	91	92½	Lou & Nash	131¾	132½
Am Cot Oil	52½	53½	Man Beach	9½	12
Am Cot Oil p	97	99½	Manhattan	134⅛	134¾
Am D Tel Co	38	39	Met St Ry	138½	139
Am Express	230	250	Met Sec Co	119	120
Am Grass	53½	54	Mex Cent	24⅞	25
Am Hide & L	11	13½	Mich Cent	—	174
Am H & L pf	35	37	Minn & St L	107	109
Am Ice	10½	11	M S P & S S M	128	130
Am Ice pf	37⅞	38	M S P & S S M pf	79¾	80
Am Lin Oil	16	20	MSP&SSMp	127	130
Am Lin Oil p	40	50	M K & T	27¾	27¾
Am Loco	28	28½	M K & T pf	58	58¼
Am Loco pf	92½	95	Mo Pacific	107¾	107⅞
Am Malt	5⅞	6½	Nat Biscuit	45½	46½
Am Malt pf	21½	25	Nat Biscuit pf	103	104½
Am Snuff	127	132	Nat Lead	26½	26¾
Am Snuff pf	95½	100	Nat Lead pf	90	93
Am Smelt'g	43½	44	Nash C & St L	101	105
Am Smelt pf	94	94½	Nat RR Mex	18	18¼
Amer Sugar	114¾	115	Nat RR Mex p	38	38⅝
Am Sug pf	116¼	117	N Y A B Co	170	175
Am T & C Co	90	94	N Y Central	151¼	152
Am T & T Co	—	167	N Y C & St L	44½	45
Am Wool	13⅝	14¾	NYC&StL1pf	110	120
Am Wool pf	77	79	NYC&StL2pf	85	87
Ann Arbor	40	44	N Y Dock	—	—
Ann Arbor pf	68½	70	N Y Dock pf	—	—
Anaconda	88½	90	N J Central	165	170
Atch T & S F	85¼	85¾	N Y N H & H	224	228
At T&S F pf	98⅝	99	Norf'k & W	70¾	70¾
Balt & Ohio	102	102½	Nor & W pf	90	93
Balt & Oh pf	93¼	94½	North Am	118	122
B'klyn R T	—	—	Ont & West	31	31¼
Bkyn U Gas	225	230	Pacific Coast	71½	75
Brunswick Co	—	—	Pac Coast 1p	100	105
Buff R & P	122	124	Pac Coast 2p	75	80
Buff R & P pf	41	—	Pacific Mail	40	40¼
Butterick Co	51	52	Penna R R	157⅞	157½
Can South'n	81	84	Peopl G&C Co	101½	102
Cab Pac	132	142½	Peo & East	37	45
Ches & Ohio	46	46⅝	P C C & St L	95	96
Chic & R Isl	210	215	P C C&St L p	110	120
Chi & Alton	34½	35	Pit'd St Car	50½	60½
Ch & Alton p	71	75	Pit'd St Car p	91½	93
C C C & St L	95½	97½	Pullm'n PCC	225	235
Ch Ind & L	73½	75	Pitts Ft W & Sp'g	34⅝	35⅞
Chi I & L pf	81	91	Pitts Ft W & Sp pf	87½	89
Ch Gt W	27¾	28	Reading	60	70⅛
Ch Gt W (A)	81	85	Read'g 1st p	83¼	86
Ch Gt W (B)	42½	44	Read'g 2d pf	72	74
Ch Gt W deb B	90½	90½	R W'y Sec Co	90	94
C B & Q	188	210	Rep'lic Steel	19¼	19¾
Ch & N'w'st	220½	223	Rep Steel pf	75¾	76
Ch Mil & St P	181⅞	182	Rubber Gds	22	23
Ch M & StP p	195½	195½	Rub Gds pf	69¾	72½
Ch R I & Pac	160	160	Sloss-Shef	64¾	66
Chic Terminal	18¼	19	Sloss-Shef pf	90	91
Ch Term'l pf	35	32½	St J & G I	15	16
Cale Un Trac	15½	16	St J & G I p	65½	67
Clev Lo & W	72	75	St L S W	27	28
Clev Lo & Wp	95	97½	St L S W pf	63½	64½
Col H C L	20	25	St L & S F	76½	77
Col Fuel & Ir	33¼	33½	St L & S F p	—	84
Col Southern	29¼	30	St L & SF 1p	71⅞	72
Col So 1st pf	70½	71½	St P & Om	140	160
Col So 2d pf	44½	45	South'n Pac	67⅝	67¾
Con Gas	214	214½	South Ry Co	35	35⅛
Corn Prod	30⅞	31	So Ry Co p	92	92¼
Corn Prod pf	82½	83	Sou Ry Mob	91	—
Del & Hud	161	161	Stand R & T	5½	6½
Del L & W	235	245	Tenn C & I	60⅝	61
Den & R G	42	43	Tex P L T	38	42
Den & R G pf	89½	89¾	Tex Pac	43¾	43⅞
Den & S W	26	30	Third Av RR	125	128
Den & S W pf	—	50	Tol Ry & L	—	34
Des M & F D	45	47	T St L & W	29⅞	30
Det South	19	19½	T St L & W p	46¼	46¾
Det So pf	37½	38	Twin City	117	118
Det U Ry	86	86½	Un Bag & P	12½	13¾
Distillers ctf	5	5⅛	Un Bag&Pp	77½	77¾
Distillers ctf p	56¼	58	Un Pacific	102⅞	102¾
D S S & A	17	17½	Un Pac pf	91⅞	92⅛
D S S & A p	26	26½	U S Cl Pipe	14½	14¾
Erie	36¼	36¾	U S Cl Pipe p	54¼	56
Erie 1st pf	65½	65¾	U S Express	153	158
Erie 2d pf	49¾	50	U S Leather	13¼	13⅝
Ev & T H	57	58	U S Leath p	89¼	89½
Ev & T H pf	85	85	U S Rubber	29	29½
Ft W & Den C	59	63	U S Rub'y&Cp	72½	73½
Gen Elec Co	180	184	U S Rubber	17	17½
Gt North pf	186	190	U S Rub pf	54	55
Hocking Val	88	90	U S Steel Co	37¾	37⅞
Hock Val pf	89	90½	U S Steel Cop	85¼	85¾
Illinois Cent	143	144½	Va-Car Chem	65	66
Int Paper	18	18½	Va-Car Ch p	127½	127
Int Paper pf	72	75	Wabash	32½	32¾
Int Power	69	70	Wabash pf	46	46½
Int Pump	50¼	51	Wells Fg p	229	245
Int Pump pf	88	89	West Un Tel	90½	90½
Int Silver	15	17	West'ghouse	208	212
Int Silver pf	41	55	W'house 1 pf	208	220
Iowa Central	39½	40	Wheel & L E	26	27
Iowa Cent pf	68	70	W & L E 1 pf	57	58
Kan & Mich	40	43	W & L E 2 pf	36	37
K C Ft S & M	78¾	79¼	Wis Central	25⅝	26
Kan City So	33	34	Wis Cent pf	50½	51¼
KanCity So p	53½	54			

THE OUTSIDE MARKET.

The curb market to-day showed a decided weakness on heavy liquidating, due principally to the break in the stock market, which caused a decline of 26½ per cent. in the issues which are largely affected by the actions of that market, such as Northern Securities and the Rock Island issues. For a time the market was demoralized and heavy offerings of those issues caused sales to be made anywhere from ½ to over 5 per cent apart. Total transactions for the half day were extremely heavy. After the announcement of the bank statement there was further liquidation and prices touched the lowest level. At the close, on covering, there was a slight rally of about ½@2½ per cent from the lowest. Rock Island issues suffered the largest decline, the common lost 2½ per cent to 22½, and the preferred nearly 3 per cent to 78½, while the bonds showed a loss from the last final sale of 1½ per cent. Northern Securities sold down nearly 2 per cent to 106½. United Copper lost 1 per cent to 31¾. Allis-Chalmers preferred declined 1 per cent further on heavy dealings for this issue to 79. Greene Consolidated Copper showed considerable irregularity, opening with a decline of over 1 per cent, due to heavy offerings on better inside support, before the close recovered all the loss and ended with an advance of nearly 1 per cent above the opening.

The transactions in the market to-day were as follows:

Sales.	Name.	Open-ing.	High-est.	Low-est.	Clos-ing.
200	Am Can	11	11	11	11
400	Am Can pf	46	46	45	45
1500	Allis-Cha's pf	80	80	79	79
50	AberdeenCon	43	43	43	43
400	Bay State Gas	1¼	1 5-16	1¼	1 5-16
120	Brit. Copper	7	7	7	7
100	Bay State Gas	10	10	10	10
120	Bor Con M pf	108	108	108	108
200	Cham O I Ltd	7-16	7-16	⅛	⅛
100	Distil'g of A n	30	30	30	30
200	Electric Lead	3⅜	3⅜	3⅜	3⅜
400	Gold Hill Cop	½	½	½	½
2800	Greene C Cop	23¾	23½	21¾	23½
1905	Gr C Cop rts	.50	.60	.50	.60
5000	Keystone M	⅛	1¼	¾	1¼
400	Man Trans	5¼	5¼	5¼	5¼
4700	Mont'l & Boston Cop	2⅜	2⅜	2½	2½
100	NorSHRy pf	16½	16½	16½	16½
8650	N Securities	108¼	108¼	106½	107
200	Otis Elevator	40½	41	40½	41
50	Otis Eleva pf	99	99	99	99
8800	Rock Isl	56¼	56¼	52½	53⅛
1370	Rock I pf	81	81	77½	77½
2	Stan Oil	680	680	680	680
100	Sea A L	28¾	28¾	28¾	28¾
100	Sea A L pf	46½	46½	46½	46½
200	Tenn Copper	10¼	10¼	10¼	10¼
600	United Cop	32¼	33	31⅞	31⅞
100	Union Cop	2¾	2¾	2¾	2¾
200	Univ'sal Tob	3	3	2½	2½
200	UnIllS Pap pf	59	59	58¾	59
100	U S Sh'p B	17	17	17	17
		BONDS.			
$4200	Distilling n 5s	77	77	77	77

Sales.	Name.	Open-ing.	High-est.	Low-est.	Clos-ing.
8000	Hack M 4s	38	38	38	38
4000	Pitts L & Wes	91¼	91¼	91¼	91¼
129000	Rock Isl'd 4s	86	80¼	85	85
4000	U S Steel 5s	97	97	97	97
2000	U S Sh'y