BANKERS AND BROKERS.

FISK & ROBINSON
BANKERS
Government Bonds
and other
Investment Securities
MEMBERS NEW YORK STOCK EXCHANGE
65 CEDAR STREET NEW YORK — 28 STATE STREET BOSTON

Chas. D. Barney — Jay Cooke, 3d
J. Horace Harding — Chas. S. Phillips
Chas. D. Barney & Co.
BANKERS AND BROKERS
25 Broad Street
NEW YORK
122 South Fourth Street
PHILADELPHIA

Bertron, Storrs & Griscom
BANKERS,
40 Wall Street, Land Title Building,
NEW YORK. PHILADELPHIA.
INVESTMENT SECURITIES.

Plympton, Gardiner & Co.
BANKERS.
27 William St., New York. 232 LaSalle St., Chicago.
Members New York Stock Exchange.
INVESTMENT SECURITIES.
LIST SENT ON APPLICATION.

N. W. HALSEY & CO.
BANKERS
INVESTMENT BONDS.
9 Wall St. NEW YORK. — The Rookery, CHICAGO.

BONDS.
TO HOLDERS OF THE
Columbus & Indianapolis 7s
MATURING NOVEMBER 1ST, 1904.
WE OFFER IN EXCHANGE
Pittsburg, Cincinnati, Chicago & St. Louis 4s
MATURING DECEMBER 1, 1933.
Further particulars upon application.
Farson, Leach & Co.,
35 NASSAU STREET, NEW YORK.
CHICAGO. PHILADELPHIA. BOSTON.

Westchester Lighting Company
Preferred and Common Stock
Dealt in by
WEED & LESLIE,
35 Wall Street.

ELECTIONS AND MEETINGS.

SEABOARD AIR LINE RAILWAY.
ANNUAL MEETING.
NOTICE TO STOCKHOLDERS.
YOU ARE HEREBY NOTIFIED that the Annual Meeting of the Stockholders of the SEABOARD AIR LINE RAILWAY will be held at the principal office of the Company, No. 67 Sycamore Street, in the City of Petersburg, Virginia, at eleven (11) o'clock in the forenoon on the 10th day of November, 1904, for the purpose of electing directors and for the transaction of such other business as may be properly brought before the meeting.
Dated October 12th, 1904.
D. C. PORTEOUS, Secretary.

DIVIDENDS AND INTEREST.

Twin City Rapid Transit Company.
New York, October 14th, 1904.
The Directors of this Company have this day declared a quarterly dividend of one and one quarter per cent. on the common stock of the Company, payable on and after November 15th, 1904, at the office of The Farmers' Loan & Trust Company, 16-22 William Street, New York City. Dividend checks will be mailed to stockholders who have filed orders. The transfer books for the common stock will close at 3 P.M. on Monday, October 31st, 1904, and will reopen at the opening of business on Wednesday, November 16th, 1904.
C. G. GOODRICH, Secretary.

AMALGAMATED COPPER COMPANY.
42 Broadway, New York, October 20, 1904.
At a meeting of the Directors of the Amalgamated Copper Company, a dividend of ONE-HALF PER ONE PER CENT. (½ of 1%) was declared, payable November 28, 1904, to stockholders of record at 3 o'clock P. M., Thursday, October 27, 1904. Transfer books close at 3 o'clock Thursday, October 27, 1904, and reopen at 10 o'clock A. M. Monday, November 14, 1904.
WM. G. ROCKEFELLER Secretary & Treasurer.

MONEY AND EXCHANGE.

Money on call, 1¾@2 per cent.; last loan, 2 per cent.; ruling price, 2 per cent. Time money quoted at 3 per cent. for sixty days and 3½ to 3¾ per cent. for ninety days to six months. Commercial paper is quoted at 4½@5 per cent. for prime single names and bills receivable, other names, 5@6 per cent.

The foreign exchange market continued quiet and steady at the previous closing rates until the latter part of the day, when it strengthened. Sterling rates advanced about 10 points. Posted rates were quoted at $4.84½ for long bills and $4.87 for short. Actual rates: Long bills, $4.8390@$4.84; sight drafts, $4.8635@$4.8640, and cable transfers, $4.8675. Francs were quoted at 5.18¾ for long and 5.16¼ for short. Reichsmarks were quoted at 94⅞ for long and 95 9-16 plus 1-32 for short. Guilders were quoted at 40 3-16 for long and 40 5-16 for short.

Domestic exchange on New York: Boston—par. Chicago—10c. discount. Charleston—Banks, buying, 1-16c. discount; selling, 1-16c. premium. Cincinnati—15c. discount. Montreal—31¼c. to 15½c. discount. New Orleans—Commercial, 75c. discount; banks, 50c. discount. St. Paul—30c. discount. Minneapolis—10c. premium. Louisville—par. San Francisco—75c. premium. St. Louis—par.

Money in London, 1¾@1½ per cent. Rate of discount in open market for short and three months bills, 2⅛@2⅛ per cent. Consols for money closed at 88 5-16 and for the account at 88⅝. Paris advices quoted 3 per cents at 98 francs 2½ centimes. The private rate of discount is 2⅝ per cent. Exchange on London 25 francs 11 centimes. Berlin advices quote exchange on London 20 marks 34 pfgs. The private rate of discount is 4¼ per cent. The weekly statement of the Imperial Bank of Germany shows the following changes: Cash on hand increased 45,440,000 marks; treasury notes increased 580,000 marks; other securities decreased 43,280,000 marks; notes in circulation decreased 47,180,000 marks.

New York Clearing House statement: Exchanges, $407,673,893; balances, $13,450,370; Sub-Treasury debit balance, $355,911.

Commercial price of bar silver in New York 55⅝c. Bar silver in London closed at 26 13-16d. Mexican silver dollars were quoted at 46½c.

EXPORTS OF MERCHANDISE.

Exports of merchandise from the port of New York, as reported at the Custom House, compare as follows with those of last week and the corresponding week a year ago:

This week	$10,885,091
Last week	10,194,785
Last year	9,205,312

From Jan. 1 to date they compare as follows with last year:

This year	$396,020,783
Last year	409,210,867

DIVIDEND DECLARATIONS.

Company and Term.	Stock.	Amt.	Payable.
National Carbon, quarterly	pfd	1¾	Nov. 15
Columbia Manufacturing	.....	5	Nov. 1
New Century Zinc and Lead Mining, monthly	.....	1	.....

FINANCIAL AND COMMERCIAL.

TUESDAY, Oct. 25.

During the greater part of to-day the stock market was inclined to pay little attention to the incident of the attack of the Russian warships upon the British fishing vessels in the North Sea. In this course the market was influenced by the steadiness of prices of our securities on the London Stock Exchange, although the French and German bourses were somewhat disturbed. The rise in American stocks in London seemed to be due largely, moreover, to the especial strength of Union Pacific common stock, this having its origin in the semi-official reports that were circulated here to-day that a call would soon be issued for the retirement of the Oregon Short Line participating 4 per cent. bonds which now "cover" the Northern Securities stock owned by the Union Pacific Railroad Company. Although it was positively and authoritatively stated to-day that any call for the retirement of these bonds would have absolutely no bearing upon a settlement of the Northern Securities litigation, Wall Street generally believed that this proposed action was, in fact, preliminary to such a settlement. The participating feature of the bonds in question is, of course, under present circumstances somewhat obnoxious to the Union Pacific interests. Whenever the Northern Securities Company is finally dissolved and its assets liquidated, and by whatever method this is accomplished, the result must be, as matters now rest, a distribution to the holders of the participating bonds of a larger interest rate than they now receive; and inasmuch as the present money market warrants, as is thought, the substitution of a collateral trust bond of the usual description for a bond containing the participating clause of the present instrument, it is natural enough that the Union Pacific interests should like to effect the change. It was again stated to-day in the highest quarters and in the gravest manner that no settlement of the present controversy over the ownership of Northern Securities stock was directly or indirectly meditated, save that which will be arrived at as a result of the court proceedings now pending. But the result of the Oregon Short Line story to-day, coupled with the further news that Mr. James J. Hill had offered personally to pay to the foreign holders of Northern Securities stock owning less than 2,000 shares the accrued dividends upon the stock, lashed speculative Wall Street into fury. The rumor circulated that a definite statement would be made at the close of business on the Stock Exchange and perhaps before the day was over of the entire winding up of the Northern Securities matter. Union Pacific stock, which had advanced more than 2 points in London above our parity, rose 1½ points at the opening of business in this market, and 108,000 shares of the stock were traded in in little more than the first half hour. Before noon this rise had been more than doubled, so that the stock was selling fractionally within a level of the high prices recorded for it in the great "boom" two years ago. It was noticed, however, that general interest in the market was largely confined to the Union Pacific group of securities. It soon began to be noticed, indeed, that while the huge movement in Union Pacific was going on buyers elsewhere were amply supplied with shares that have recently been very prominent in point of strength and activity, notably the Erie and Reading issues. The market held steadily, however, until the last hour of business, when prices declined, slowly at first, but rapidly afterward, under a flood of liquidating orders. Nearly 2,000,000 shares of stock were traded in during the day, of which more than one-sixth were in the Union Pacific common shares alone. At the close the market was weak and showed declines of two points or more in the quotations for nearly every active stock except Union Pacific.

The fall in the market might have been due, perhaps, to more general acceptance of the view taken by conservative interests to-day that the consequence of the North Sea incident had not yet been fully measured. It might have been caused by more serious consideration than speculators were willing to give in the early part of the trading to the news that $1,250,000 in gold had been engaged for export to Paris, that the strength of sterling exchange here had not been materially abated by the shipment, that a further large metal remittance, this time to Germany, was likely to be made on Thursday, and that the peculiar circumstances under which the gold taken to-day was engaged indicated that gold export in future would assume larger proportions than most people had been willing to credit as possible. It might also have been caused by foreknowledge of the report issued immediately after the close of business on the Stock Exchange of the operations of the United States Steel Corporation and its subsidiary companies for the September quarter. This report, it must be admitted, was disappointing. Month by month through the quarter the net earnings of the corporation were less than those of the three preceding months, so that total net earnings were $18,773,992, against $19,490,725 in the last quarter and $32,422,935 in the September quarter last year. The management of the corporation enlarged its appropriation for depreciation and reserve funds for the quarter by nearly $750,000, the net result being a surplus for the quarter over dividends and charges of $1,312,988, as compared with $2,777,644 in the quarter immediately preceding. The net earnings for the corporation in the last three months are not shown to be, perhaps, greatly below current expectations, although prophesies have been rife that these net earnings would be nearer $20,000,000 than $18,000,000. Disappointment regarding the matter chiefly centres in this, that the corporation reports unfilled orders on hand of but 3,027,436 tons, as against 3,892,277 tons for the June quarter and 3,728,742 tons for the September quarter last year. Indeed, these unfilled orders are less than at the end of any previous quarter in the year. It is stated in qualification of this that orders as they are now coming in to the corporation show a decided increase over those of a year ago. But the statement proves, to speak moderately, that the rumors with which Wall Street has been filled during the last three months concerning the increasing business of the steel corporation have been colored with undue optimism. The assurance is, of course, gratifying that prospects for the future of the iron and steel business are now more cheering than the report indicates.

New York Stock Exchange Sales Oct. 25.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s r	104¾	105¼	4s coup	106½	107
U S 2s c	104¾	105¼	4s reg h	130⅝	131¼
3s reg	104⅝	105⅛	4s c new	131⅝	132¼
3s coup	105⅝	106	D C 3.65s	118½	119½
5s cm	105	—	U S P 4s	99½	—
4s reg	106½	107			

RAILROAD AND OTHER BONDS.

Adams Exp 4s 1000 103	Ft Worth & RG 1st 5000 84¾	Tol St L & West 4s 4000 82
Am Spirits 1st 6s 4000 92½	Green Bay & West deb ser A 10000 78	18000 81½
2000 92	AtchTop&SFe4s 10000 88	Union Pacific 4s 12000 105
	Green Bay & West	10000 105¼

6000 102¼	deb ser B 10000 161½	500 104⅞
10000 102⅝	5000 163¾	Union Pacific cv
10000 102½	15000 17	10000 111½
500 102½	19000 163¾	25000 111½
1000 102⅜	Int & Gt Nor 2d	17000 111¼
A T & S F adj 4s	2000 100	170000 111½
2000 97½	Japan ctf rs	50000 111⅝
stamped	60000 90	60000 111¾
50000 95½	25000 89⅞	110000 111⅞
1000 95⅜	500 90¼	45000 111¾
8000 95½	10000 89⅞	10000 111⅝
Atch Top & S Fe	10000 89¾	10000 111¾
deb ser K	500 90⅛	30000 111⅝
1000 97	12000 89⅞	50000 111⅞
Atlantic Line 4s	20000 89¾	30000 111⅝
36000 98¾	5000 90	40000 111¾
Balt & Ohio gold 4s	10000 89¾	40000 111⅞
10000 103¾	2000 89⅞	100000 111¾
3000 103⅛	1000 90	10000 111⅝
Balt & Ohio S W 3½s	10000 89⅝	45000 111¾
16000 92	35000 89¾	30000 111⅞
24000 92⅛	22000 89⅞	50000 111⅞
1500 92⅛	50000 89¾	160000 111⅞
5000 92	5000 90	10000 112
Brooklyn City 1st	2000 89¾	30000 111⅝
3000 109¼	11000 90	50000 111¾
Bkn Rap Tr cv 4s	8000 89¾	5000 111⅛
5000 84½	10000 89½	2000 111¾
20000 84¼	5000 89¼	10000 111⅞
15000 84⅜	20000 89⅞	60000 111¾
7000 84¼	Kan City Sou 3s	110000 111⅞
20000 84⅛	1000 85⅞	12000 111¾
Bkn Un El 1st	10000 85⅝	10000 111⅝
26000 108	6000 85¾	50000 111¾
Bklyn Un Gas 1st	Kansas & Pac 1st	20000 111⅝
5000 106	1000 91⅞	40000 111¾
Canada Southern 1st	Kansas City So 3s	35000 111⅝
2000 104	10000 71¾	35000 111½
Central Ga cn 5s	30000 72	65000 111¾
2000 131⅛	Kings County 4s	60000 111⅝
10000 113⅜	3000 93	20000 111¾
10000 113¼	Lack Steel 5s	1000 111⅛
83000 113½	8000 101½	10000 111¾
Central Ga 2d 5s	L Sh & M So 4s	35000 111⅝
10000 61½	82000 100	2000 111¾
50000 62½	1000 101⅞	10000 111⅝
1000 62¼	Long Island un 4s	10000 111⅞
42000 62	1000 101	30000 111⅞
5000 62½	La & Ark 5s	15000 111¾
Central Ga 5d 5s	2000 103⅛	10000 111⅞
10000 48¾	L & N N O & M 1st	25000 111⅞
Cent Pacific 3½s	1000 130½	46000 121⅝
2000 88½	Lou & Nash 4s	52000 121¼
Ches & Ohio 5s	5000 102½	5000 123¾
5000 120¼	Lou & N col tr 4s	100000 121½
Ches & Ohio 4½s	20000 97½	10000 123⅝
5000 105⅞	Met St Ry ref 4s	100000 121¼
Ches & O R & A 1st	5000 92	15000 123⅝
1000 102½	Mex Cent con 4s	65000 121½
Chi & Alton 3½s	2000 74	20000 125⅝
10000 80⅞	1000 73⅜	1000 123¼
Chi Bur & Q 4s	Mex Cent 1st 1s	30000 113
10000 98⅜	10000 24	40000 131¼
11000 98¼	35000 24¼	1000 131⅛
40000 98½	80000 24	101000 131¼
4000 98	20000 23⅞	10000 133⅝
15000 98⅜	10000 23½	80000 133¼
31000 98½	10000 23¼	10000 137⅞
Chi Gas L & C 5s	2000 23	15000 133¼
2000 108¼	18000 23½	10000 133⅝
Chi Mil & St Paul	10000 22¾	5000 133⅝
Dak & G 5s 55s	6000 23	10000 131½
1000 112½	5000 22¾	10000 131⅝
Chi R I & Pac 6s	Mex Cent 2d 1s	10000 133⅝
gold 5s	55000 17½	20000 133⅝
5000 87¾	15000 16	36000 131½
5000 87⅞	Mo Kan & Tex 2d	142000 133⅝
5000 87½	10000 71½	20000 133⅝
15000 87¾	Mo Pacific 5s 1917	20000 133⅝
90000 88	15000 106¾	20000 131⅛
10000 87⅞	Nat R R Mex 4s	10000 131⅝
20000 88	100000 20¼	10000 131⅝
12000 88¼	15000 80	22000 131¼
59000 88	11000 80¼	10000 133⅝
50000 87¾	9000 80	5000 131¼
10000 87⅞	10000 80¼	24000 131⅝
5000 87⅝	5000 80	10000 123¼
3000 88	N Y Cent L S 3½s	40000 113
Chi R I & Pac 6s	2000 90¾	11000 127⅞
56000 78	N Y Cent M C 3½s	100000 113
50000 78⅛	2000 88⅞	5000 131⅛
25000 78¼	N Y Gas Elec Lgt	37000 113
1000 78	H & P 4s	4000 113
80000 78¼	10000 94¾	100000 112¾
60000 78⅛	NYSus&W gm 5s	10000 112⅞
241000 78	9000 106½	10000 113
Chicago Term 4s	Norfolk & West 4s	17000 113
9000 81	5000 105	10000 131⅛
Col Fuel & Ir 5s	Norf & W Pocah 4s	40000 113¼
17000 101½	17000 95	30000 113½
Col Ind & Iron	15000 95⅜	10000 113⅝
cv 6s	2000 94⅞	20000 113¼
10000 81⅝	12000 94⅝	82000 113⅛
20000 81¾	North Pacific 4s	10000 112⅞
50000 81⅞	5000 104¾	65000 113
25000 81½	1000 101¾	4000 113
40000 82¼	North Pacific 3s	5000 112¾
10000 82⅜	22000 75½	102000 112½
80000 82½	500 74½	40000 112⅜
20000 82¾	Or Railway 5s	40000 112½
20000 83	10000 103¼	10000 112¾
10000 82⅝	15000 103⅛	40000 112½
50000 82¾	10000 103	10000 112¼
10000 82½	Or Short Line 5s	20000 111⅞
5000 82⅝	8000 118	20000 111⅞
35000 82¾	Or Short Line 4s	10000 111¾
Colo Midland 4s	478000 102¼	40000 111½
1000 69	42000 102½	10000 111¾
4000 69¼	5000 102⅝	20000 111⅝
Colo Southern 4s	25000 102¾	UnRR San Fr fdg
4000 87⅞	390000 102½	60000 85
21000 88	252000 102½	100000 85
Cons Gas cv 6s	7000 102	1000 85
N O Gas 6s	5000 101⅞	3000 85¼
5000 190⅜	60000 102	U S Leather 6s
5000 190½	Penna 4½s	5000 113½
2000 190⅜	23000 109¼	10000 113¼
7000 190½	Penna cv 3½s	U S Steel s f 5s
3000 190⅜	20000 103	30000 87¾
30000 190½	1000 102½	27000 87⅞
23000 190⅜	Peoria & East 1s	4000 87¾
Cons Tobacco 4s	15000 69	39000 87⅝
30000 75	Reading gen 4s	1000 87½
2000 74½	40000 101⅜	40000 87⅝
11000 74¾	12000 101½	12000 87⅝
9000 74⅞	Read-Jer Cent 4s	115000 87½
39000 74¾	19000 96	28000 87⅝
32000 74½	Rio Grande W 4s	6000 87¾
1000 74¾	4000 99½	65000 87⅝
5000 74⅜	St L & Iron Mt 4s	26000 87¾
10000 74½	4000 93¼	42000 87⅝
6000 74¾	23000 93½	13000 87¾
5000 74⅜	StL&SanF gen 6s	1000 87⅝
22000 74½	1000 112½	38000 87¾
2000 74¾	St L & San Fr ftc	9000 87⅞
100000 74½	30000 120.86¼	5000 87¾
2000 74⅜	2000 86¼	2000 87½
25000 74½	8000 86¾	1000 87⅝
2000 74⅜	1000 86⅞	1000 87⅞
20000 74½	5000 86¾	58000 87½
7000 74¾	1000 86¾	Wabash 2d
19000 74⅝	St Louis S W 1st	1000 110
52000 74½	3000 100	Wabash deb B
1000 74⅜	5000 100¼	20000 67⅞
registered	St Louis S W 2d	10000 67¾
5000 74	10000 83	10000 67⅞
Continental Cl 5s	St Louis S W cn 4s	55000 67¾
46000 107¼	5000 81	10000 67⅝
14000 107⅜	40000 80⅞	10000 67¾
Cuba Sec full iss	6000 81	1000 67⅞
3000 102⅞	St P M & M East	20000 67¾
5000 102⅞	Minn 1st	10000 68
10000 102¾	5000 102⅝	45000 67⅞
Den & Rio Gr 4s	San Antonio Pass 4s	1000 68
4000 101¼	2000 88½	20000 67⅞
Detroit South 4s	4000 89½	10000 67½
10000 74½	19000 89¾	5000 67⅝
Distillers' Securities Corp 5s	Seaboard A L 5s	12000 67½
10000 73⅝	1000 103⅝	3000 67⅝
10000 73½	South Pacific 4½s	5000 67⅜
10000 73⅛	1000 102	25000 67¼
5000 73¼	South Pacific 4s	Wab Ry ref 4s
10000 73½	5000 94½	12000 87½
15000 73¼	Southern Ry 5s	5000 87¼
Erie 1st con	2000 118¾	2000 87⅝
2000 134½	South Ry M & O 4s	35000 87⅝
Erie gen lien 4s	5000 95⅞	8000 87⅞
10000 81½	South Ry St L 4s	West Shore 4s
7000 89⅜	1000 99	5000 109⅛
6000 89	Tenn Cl & I 1st R	10000 109
Erie-Penna Coal	10000 112⅞	West Union 4½s
col tr 4s	Tennessee set 3s	3000 106¼
24000 93	16000 96	1000 105½
10000 93⅜	Tenn Cl & R R 5s	Wisconsin Cen 4s
Ft Worth & D 1st	1000 95	2000 92⅛
3000 113¾	Third Avenue 4s	
	25000 96¾	
	4000 96⅝	

Total sales of bonds (par value), $9,156,000.

RAILROAD AND OTHER SHARES.

Sales.	High-est.	Low-est.	Clos-ing.	Net Ch'ge.
130 Adams Ex	240	240	240	.....
265 Allis-Ch'mers	14½	14⅜	14⅜	-⅜
200 Allis-Ch pf	61	60¾	60¾	-¾
100 Am Beet Su	24	24	24	+2
33500 Amal Cop	67⅞	66⅜	66½	-¾
1900 Am Car & F	27	26⅜	26½	-⅜
200 Am C&F pf	84¼	84¼	84¼	-¼
1100 Am Cot Oil	32⅞	32½	32⅞	.....
250 Am Exp	209	208½	208½	-½
150 Am Gr Twe	7⅝	7⅝	7⅝	+½
100 Am Hide&L	5⅝	5⅝	5⅝	-⅜
1130 Am Ice	8¼	8	8	-⅛
710 Am Ice pf	36½	35⅞	36	+¼
8100 Am Loco	28½	27⅞	27½	-½
1300 Am Loco pf	99½	98½	98½	-1
400 Am Malt	5½	5¼	5¼	-¼
200 Am Malt pf	22¾	22½	22½	-½
19200 Am Smelt	73⅛	71⅞	71¼	-⅞
600 Am Smelt pf	114¾	113½	113½	-1
200 Am Snuff pf	96½	96	96½	+⅜
900 Am St Fdries	8¼	8	8	.....
38700 Am Sugar	139⅝	137¾	138	-⅜
130 Am Su pf	135	135	135	-½
100 Am T & T	145	145	145	.....
1210 Am Wool	18⅞	18⅛	18⅛	+⅛
490 Am Wool pf	84	83½	83½	-½
6700 Anaconda	101⅝	99½	100	-1
65200 A T & S F	88¼	86⅛	86⅜	-½
1300 A T & S F p	102⅜	101¾	101¾	-¼
300 At Coast L	140¾	140	140	-½
1110 Balt & Ohio	95½	94⅜	94½	-½
100 Balt & O pf	96⅜	96⅜	96⅜	+⅜
15200 Bklyn R T	69	67⅛	67⅜	-1⅛
200 Canada Sou	68¾	68⅝	68⅝	-⅛
7800 Can Pacific	135¾	134⅝	134⅝	-⅜
12200 Ches & Ohio	47¼	46⅛	46⅛	-¾
200 Chi & Alton	38¼	38	38	.....
7610 Chi & NW	196¾	194	195⅛	+⅞
900 Chi & NW pf	234	229¾	232¾	+3¾
19800 Chi Gr W	24½	22¼	22⅜	-1¼
200 Chi Gr W A	63¼	63	63	-¼
1100 Chi Gt W B	32½	31	31¾	-1¼
93000 Chi M & STP	175¼	171½	172	+¼
320 C M & St P p	185⅞	184½	185⅞	+1⅞
5920 Chi Term	8¼	8	8	.....
2670 Chi Term p	18½	17½	17½	+½
10460 Chi Un Tr	9¾	8½	8½	-1¼
700 C C C & St L	85	84¾	84¾	-¾
48300 Col Fuel & Ir	44¾	39⅞	39⅞	-1½
200 Col F & Ir pf	71	69	71	+4
1900 Col & H C&I	15	14½	14½	+⅛
2100 Col South	23⅝	22⅝	22⅝	-1
400 Col So 1 pf	55¼	55	55	-¼
2100 Col So 2 pf	30¾	29⅝	29⅝	-1
7840 Con Gas	217¾	215¼	215½	-1¼
1630 Con Tob pf	125¼	125	125¼	-¼
1950 Corn Prod	18	17½	17½	-¼
125 Corn Pro pf	76⅜	76⅜	76⅜	-⅝
16100 Del & Hud	181	178½	178¾	+¼
1075 Del L & W	300	296	300	+4½
2060 Den & R G	32⅛	31¼	31¼	+¼
L E & W pf	96	105		
Long Island	59	60		
Lou & Nash	134⅜	135		
Manhattan	161¼	161¼		
Met St Ry	127	127¼		
Met Sec	85	85¼		
Mex Cent	18½	18¼		
Mich Cent	132	140		
Minn & St L	60	61		
M & St L pf	95	98		
MSP&SSM pf	136	137		
M K & T	31⅜	31½		
M K & T pf	58	58½		
Mo Pacific	104⅛	104¼		
Nash C&St L	133	135		
Nat Lead	22¾	24		
Nat Lead pf	94	97		
Nat RR Mex p	41¾	42		
N R R 2d pf	22	22½		
N J Central	183½	184		
N Y A B	135	137		
N Y Central	135	135⅛		
N Y C & St L	35¾	36		
N Y Dock	14	16		
N Y Dock pf	46	53		
N Y N H & H	196	198		
Nor & West	72¼	72½		
Nor & West p	90	96		
North Am	95¼	96½		
Ont & West	45¾	46		
Pacific Coast	67	70		
Pac Coast 1 p	92	105		
Pac Coast 2 p	76½	79		
Pacific Mail	38¾	39		
Penna R R	137⅛	137¼		
Peo G L & C	108½	108¾		
Peo & East	25½	27		
P C C & St L	74	75		
PCC & St L pf	101	103		
Pr'd St Car	33¾	34		
Pr'd St Car p	81	81½		
Pullman PCar	227	229		
Ry Secu	87¾	88¾		
Ry St Sp'g	24⅞	25⅜		
Ry St Sp'g pf	86¼	86½		
Reading	75⅛	75¼		
Read 1st pf	87¾	88¼		
Read 2d pf	80	81		
Rep'b'c Steel	12	12¼		
Rep Steel pf	53	53¼		
Rock Island	31¼	31¼		
Rock Isl'd pf	73¼	74½		
Rubber Gds	22½	23¼		
Rub Gds pf	84½	85		
Sloss-Shef	47	47½		
Sloss-Shef pf	93	97		
St J & G I	16	17		
St J & G I 1 p	51	54		
St J & G I 2 p	26	28		
St L & S F 1 p	73	75		
St L & S F 2 p	62¾	63¼		
St L S W	22	22¼		
St L S W pf	50¼	50½		
St P & Om	140	150		
So Pacific	62⅝	62½		
So Pacific pf	116	116½		
Southern Ry	35¼	35⅜		
So Ry pf	94¾	95⅝		
Tenn C & I	56½	56¾		
Tex P L T	30	33		
Texas Pac	35⅛	35½		
Third Av RR	132½	133½		
T St L & W	31	31⅜		
T St L & W pf	49¾	50		
Twin City	103¼	103¾		
Un Pacific	109⅜	109⅝		
Un Pac pf	95	95½		
U S C I Pipe	13	12⅛		
U S C I P pf	53	54		
U S Express	115	118		
U S Leather	12⅝	12⅞		
U S Leath pf	91½	91⅝		
USR Ty & Im	63¼	64		
U S Rubber	28¼	28⅝		
U S Rub pf	82½	84		
U S Steel	20⅝	20⅞		
U S Steel pf	85½	85⅝		
Va-Car	36	36½		
Va-Car pf	110	111		

	Bid.	Asked.		Bid.	Asked.
Int Paper	18¼	18½	Wabash	22	22¼
Int Paper pf	76¾	77¼	Wabash pf	43½	44
Int Power	62	63	Wells-F Exp	230	245
Iowa Central	27	28	West Un Tel	91½	91¾
Iowa Cent pf	49	—	West'gh'se	167	168
Kan & Mich	36	37	West'h'se 1 p	185	195
K C F S & M p	50	80½	Wheel & L E	19	19½
Kan City So	28	29	W & L E 1 pf	46¼	47
Kan City So p	50	50¾	W & L E 2 pf	27½	27¾
Keo & Des M	17	18	Wis Central	22¾	23
Lac Gas pf	80	100	Wis Cent pf	44	46½
L E & W	35	36			

THE OUTSIDE MARKET.

The course of prices on the outside market to-day followed pretty closely the movements in quotations on the Stock Exchange. The opening was strong to buoyancy, with the active securities selling in some cases at advances of over a point. Vigorous buying proceeded in the fore part of the day, with corresponding price improvements, but in the afternoon profit taking sales came into the market on a large scale, and a declining movement set in which continued until the close, leaving quotations for the most part under those for the same period yesterday. There were, however, several exceptions to the late weakness, the International Mercantile Marine shares being conspicuous examples.

The heaviest trading again took place in Northern Securities. In the first hour its price reached a new high record for the movement at 119¾. The market reaction brought about a decline to 117¾, from which figure it rallied nearly a point in the late afternoon, only to fall again at the close, however, this time reaching 117½, the lowest of the day and ½ of a point below its previous final. Seaboard Air Line preferred lost ½ of a point, closing at 34½. The common shares held steady at unchanged prices. Standard Oil sold off a full point, but subsequently recovered half the loss.

Much interest continued to be attracted by the trading in the International Mercantile Marine issues, which were very active. The common shares rose from 6¾ to 9¾, reacting to 8¾ at the close. The preferred shares, which closed at 22¾ on Monday, sold up to 25, and closed at 24¾. There was no news to explain the large buying of these stocks. The American Can securities were fractionally lower on moderate dealings. Price changes in the bond department, which was fairly active, were small and consisted for the most part of declines.

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

	Open-ing.	High-est.	Low-est.	Clos-ing.
600 American Can	6¾	6¾	6½