FINANCIAL AND COMMERCIAL.

SATURDAY, Nov. 18.

Values on the Stock Exchange to-day maintained the firmer tone that they have in general shown ever since the subsidence of last Monday's flurry in money rates, and although prices at the close exhibited a somewhat irregular mixture of advances and declines the result of the day's market was such as to strengthen the position of those who maintain that whatever crisis there was awaiting our local monetary position has been successfully passed and that the stock market has given the best possible proof of its soundness and stability. The weekly bank statement was encouraging, showing, as was expected, a relatively small cash loss and a large decrease in loans. The curtailment of the loan account was undoubtedly caused by the large transfer of these obligations during the week from the national banks to individual and foreign lenders of money. The best light on the monetary situation, however, is that thrown by the sharp fall in money rates during the week, funds being now readily obtainable on terms that no one can call necessitous. The pith of the bank statement lay in its announcement of an increase of $5,343,950 in the surplus reserve of the Clearing House institutions, which, of course, more than makes good the deficit of $2,428,800 shown in last week's return. Upon the appearance of the statement to-day there was considerable stock market profit taking, the liquidation being naturally emphasized by the desires of prudent people to take a more or less noncommittal stand over Sunday in their market ventures in view of the possibility of unpleasant developments in the Russian situation in the interim. While there was no great change up to the close of business hours to-day in the character of the news from Russia, such impressions as could be gained from the reading of newspaper despatches and from the brief cable advices to their correspondents here seem by foreign banking houses, indicated that the situation there was improving. The European markets, at least, were not unduly depressed to-day, and although Russian bonds and other securities whose fluctuations are usually illustrative of the state of financial certainty or uncertainty at the moment were weaker at the outset to-day on the European bourses, they recovered later, as did the foreign markets as a whole. Aggressive strength was displayed in our market in many issues. Large transactions took place in Brooklyn Rapid Transit stock, and the price of the security advanced 3¾ points. There was again heavy buying of the Southern iron stocks and of such specialties as Federal Smelting and Refining, North American and New York Air Brake. In the railroad list there were notable advances in the Louisville and Nashville and Atlantic Coast Line shares, while Union Pacific held its yesterday's large gain. The Metropolitan Street Railway and Metropolitan Securities stocks were alone particularly weak, although pressure upon them was confined to the early trading, and their closing prices showed small net change. The United States Steel stocks were extremely steady. Foreign exchange during the day rose rather sharply for a Saturday.

Prices of securities at the end of the week are higher than they were a week ago, and it is fair to say that speculative sentiment during the period has been substantially improved. The tightening of money that assumed visible shape ten days ago and at the beginning of the present week reached, apparently, the climax of its development, did not, so far as can be learned, legitimately affect general or legitimate business in any way. Commercial borrowers were at no time incommoded and the "tight money" has been almost purely a Wall Street affair. Mercantile and industrial business throughout the country is, in fact, continuing to enlarge in the most gratifying way, and it was the perception of this that unquestionably enabled Wall Street to keep its equipoise under circumstances that might very well have proved seriously disturbing. Not only is current business going along most favorably, banking exchanges for the week being close to the highest figures on record, but great preparations for the holiday market are in progress and there is an exceedingly favorable outlook for spring trade. The colder weather of the week has, as it always does at this time of the year, stimulated purchases of mercantile goods, and from every quarter there comes not only the story of prompt collections, scarcity of labor troubles and liberal and profitable distribution of retail merchandise, but of the entering of a vast quantity of orders for new business that has inspired the entire business community of the country with delight and confidence. In the South prosperity appears to be particularly pronounced. It is no longer to be concealed that whatever the present disputed size of the season's cotton crop turns out to be it will sell at prices that will yield an immense profit to the planters. Those producers who are holding their cotton in the hope of getting 15 cents a pound or some other exceedingly high price for it may perhaps be disappointed, but they seem bound in any event to receive a very large compensation for their season's toil, with the necessary consequence, as in the case of the Western farmers that they will be large buyers of other articles and commodities. In general opinion in the last few days has shifted toward the idea that a larger rather than a smaller crop will be gathered than was thought likely some time since. The important fact, however, appears to be established that the crop will not be so extremely large as to materially depress prices, and competent observers believe that the country's yield of cotton this year will be marketed at not far from the present high range of valuation that it has attained. Railroad earnings, too, continue to make a splendid exhibit, the record of these revenues for October rising in general to a new high point for the period. Such instances of the increases in gross earnings for the month as the Northern Pacific's $852,187, Great Northern's $869,201, New York Central's $961,558, Baltimore and Ohio's $672,719 and Canadian Pacific's $978,000 speak for themselves. Never before has our railway tonnage been so heavy and diversified nor have railway rates been so steadily maintained. This feature of the present situation as compared with that existing in former years cannot be too strongly or frequently emphasized. The railroads now no longer find it necessary to induce business in any way or to beg for the favor of shippers; they have more than they can attend to in caring for the traffic that is almost inordinately pressed upon them. It is pleasant to be able to record, too, that there has been latterly an improvement in the earnings of some of the Southwestern railway systems where decreases have been shown recently, mainly, as seems, on account of unfavorable comparison with the returns of last year when business was abnormally swollen by the travel to and from the St. Louis exposition. It is, of course, now clear that railway gross earnings for the present calendar year will be much the largest in our country's history. The huge volume of business in the iron and steel industry is such as to cause hardening of prices all along the line there, that are still carefully checked, however, from being of the runaway order; and as regards every grade of manufacturing enterprise consumption appears to be still heavily in excess of production. All this inevitably leads to the conclusion that depression in stock market prices caused by spasms in the money rate, such as was witnessed last Monday, cannot at this advanced stage of the season be prolonged, since a period of ease of money will in the natural course of things, and produced by the usual ebb and flow of the movement of funds in and out of the great financial centres, begin to appear in evidence not later than the middle of January. In expectancy of such relaxation in money rates and in the continual presence of such splendid business prosperity as now exists, investors and speculators will naturally take advantage of such breaks in prices as may perhaps occur for the cause specified to add to their holdings of securities.

New York Stock Exchange Sales Nov. 18.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
2s reg	103¾	104	4s coup	105¼	106
2s coup	103¾	104	4s reg new	133	134
3s reg	104	104¾	4s coup new	133	134
3s coup	104	104¾	D C 3.65s	118½	119½
4s reg	103	—	USP 4s	109½	110½
4s coup	105¼	106			

RAILROAD AND OTHER BONDS.

Am Tobacco 6s	Colo Midland 4s	Mex Cent 1st in	
5000...116¼	14000...74½	5000...243¾	
20000...116	15000...74¾	1000...247⅝	
Am Tobacco 4s	25000...74⅞	1000...245⅝	
11000...78¾	45000 3...75	Mex Cent 2d in	
12000...78¾	75000...75	2000...195⅝	
19000...78¾	10000...75⅛	24000...197⅝	
Arch Top & Sfe	12000...75	1000...193¾	
10000...102⅝	8000...75⅛	6000...197⅝	
5000...102½	20000...75½	Mo Kan & Tex 4s	
Atlantic Line 5s	5000...75¼	12000...102⅝	
1000...101⅜	5000...75½	N Y Cen deb 4s	
Balt & Ohio gold 4s	17000...75⅝	11000...100	
5000...103	65000...75¾	NY Cent L S 3½s	
3000...103⅛	5000...75⅞	5000...91	
1000...103⅛	Colo Southern 4s	N Y Chi & St L 4s	
4000...103⅛	4000...94½	2000...104½	
500...103⅜	Cons Tobacco 4s	N Y Gas Elec Lgt	
Bal & Ohio SW 3½s	2000...80¼	H & P 4s	
1000...92¾	3000...80⅛	1000...91¼	
Bkn Rap Tran 5s	Den & Rio G 4s	North Pacific 4s	
3000...109	7000...102	7000...104½	
18000...109½	Distillers Securities Corn 5s	Or Rail & Nav 4s	
Bkn Rap Trcy 4s	2000...80½	2000...103	
154000...95½	Erie 1st ext 4s A	31000...102¾	
11000...95¾	5000...108	Or S L 1st gu 4s	
10000...95⅞	Erie gen lien 4s	6000...96⅞	
11000...96	2000...93½	Penna cv 3½s	
35000...95⅞	Green Bay & West	10000...102⅜	
10000...96	deb sec A	Penna 3½s 1915	
20000...96⅛	2000...95	9000...101	
20000...96¼	Gn Bay & W deb B	Reading gen 4s	
20000...96½	2000...22	2000...102¾	
10000...96¾	21000...22¼	5000...103	
10000...96¾	30000...22	10000...102¾	
1000...96½	1000...22½	6000...103	
2000...96¼	Hocking Val 4½s	St L & Iron Mt 4s	
1000...96⅝	1000...111	1000...94½	
24000...96¾	Hl Central 4s 1955	St L & San Fran	
10000...97	1000...104¾	class B	
18000...96¾	Impl Japanese 6s	3000...101½	
25000...97	sterling loan	St Louis S W 1st	
10000...96¾	2000...98⅝	9000...97½	
6000...96⅞	35000...98¾	St Louis S W 2d	
5000...97	Impl Japan 5s stlg	5000...80	
Bkn Un El 1st	loan 2d series	St Paul City Cable	
10...109	15000...98¾	con 5s	
9000...109⅛	4500...98⅝	5000...114½	
Central Ga 5s in	10000...98⅝	Seaboard A L 4s	
2000...96	Imperial Japan 4s	10000...89¾	
Central 4s in	KL&Co ctf fund	South Pacific 4s	
400...6	227000...92¾	11000...95½	
Cen Ill 5s	5000...92⅞	South Ry M & O 4s	
87000...90½	73000...92¾	1000...98⅛	
Central Pacific 1st	85000...92⅞	Un Pac 1st Lon 4s	
2000...101½	355000...93	10000...98⅝	
Central Ry NJ 5s	1500...92⅞	Union Pacific 4s	
registered	50000...93	1000...105½	
10000...133	Imp Jap 4½s K L	U S Red & Ref 4s	
Ches & O R & A 1st	& Co ctf new 2d	30000...99¾	
1000...103½	5000...92⅞	U S Steel s f 5s	
Chi & Alton 3½s	3500...92¾	27000...96⅜	
2000...81	75000...92⅞	32000...96½	
Chi R I & P RR 4s	30000...92¾	2000...96⅝	
31000...80	30000...92⅞	26000...96½	
CCC & St L gm 4s	22000...92¾	Va Fe Brown Bros	
1000...103⅞	30000...92⅞	& Co ctfs	
5000...104	10000...93	12000...171¼	
1000...103⅞	1000...92⅞	Va Iron C & C 5s	
Colo In 5s ser A	Kan C Pt S & M 4s	5000...90½	
90000...73½	9000...87¼	Wabash 5d	
5000...73⅝	Kansas City So 3s	6000...107	
10000...73¾	2000...72¾	Wab P Ter 1st 4s	
10000...73½	6000...72¾	1000...90	
Colo In 5s ser B	Lou & Nash 4s	Wab P Ter 2d 4s	
10000...72¼	4000...104⅜	15000...85	
5000...72¾	Met Elevated 1st	Wabash deb B	
20000...72½	8000...106⅞	10000...76	
5000...72¾	Minn & St Louis 4s	10000...75¾	
Total sales of bonds (par value), $2,939,000.		West Union 4½s	
		5000...104½	

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
1200	Allis Chalm	20⅝	20⅛	20⅜	−1¼
400	Allis Ch pf.	62⅜	62⅛	62⅛	−1⅛
39300	Amal Cop.	85	84⅛	84¾	+⅜
2400	Am Car & F	40¼	39½	40¼	+¾
700	Am C&F pf.	100¼	100⅛	100¼	+1⅛
100	Am Gr Tw.	111⅛	111⅛	111⅛	−¼
200	Am Hide&L	7⅛	7⅛	7⅛	+⅛
200	Am H&L pf	32	32	32	
400	Am Int. Sec.	28½	28⅛	28⅛	
200	Am Lin Oil.	17⅝	17½	17½	−⅜
4200	Am Loco.	68¼	67¼	67¾	
100	Am Loco pf	114	114	114	−¼
22300	Am Smelt.	150⅜	149⅜	149⅞	+½
1700	Am Smelt pf	106¾	106¼	106½	+¼
200	Am Snuff	240	235	240	+25
200	Am Steel F.	12½	12½	12½	−⅜
200	Am St F pf.	46¼	46¼	46¼	+¼
2000	Am Sugar	141⅛	140	140¾	−¼
1300	Am Tob pf.	106⅜	106	106	−½
1100	Am Woolen	41⅛	40¾	40¾	+⅛
9400	Anaconda	126⅞	125½	126⅞	+1⅞
1100	A T & S F.	84⅜	84⅛	84⅛	−⅜
3600	At C Line	164	162½	163½	+2
1900	Balt & Ohio	110⅞	110⅝	110⅞	+¼
100	Balt & O pf	97	97	97	−⅛
88100	Bklyn R T	81¾	77½	81¾	+3¾
100	Br Un Gas	180	180	180	+2
63	Can Pac	172½	172	172	−1⅛
100	Cen Leather	44¼	44¼	44¼	−⅜
300	Cen L'ther p	103½	103½	103½	+½
600	Ches & Ohio	53¼	53⅛	53¼	−⅜
500	Chi & N W	219¾	219¼	219¼	−⅜
1600	Chi Gt W.	21¼	21	21¼	+¼
300	C Gt W pf B	35⅜	35¼	35⅜	+⅜
13100	C M & St P	177¼	176⅛	176⅛	−½
500	Chi Un Tr.	11¾	11½	11½	
400	Ch U Tr pf.	41¾	40	41¾	−¾
100	C C C & St L	97½	97½	97½	−½
6300	Col Fuel & I	45¼	43¾	45	+1⅜
100	Col H C & I	15⅞	15⅞	15⅞	
200	Col South.	27⅜	27¼	27⅜	+⅜
200	Col So 2d pf	43¾	43¾	43¾	
100	Cons Gas	179	179	179	−½
1000	Corn Prod.	15	14¾	14¾	
200	Corn Pro pf	54¾	54¾	54¾	
300	Del & Hud.	232	230½	230½	+½
700	Den & R Gr	35½	35	35	+½
100	Des M&FD.	20½	20½	20½	
800	Det Un Ry.	94	93	93	−½
100	Det So ct	11¾	11¾	11¾	+½
200	Distillers'S	45⅛	45	45	
1400	Dul S S & A	21¼	20¾	20¾	+¼
100	D S S & A pf	40½	40½	40½	−¼
13800	Erie	49¼	49	49¼	+¼
100	Erie 1st pf.	81¾	81¾	81¾	
1400	Erie 2d pf.	73½	73	73⅜	+⅞
1800	Fed M & S.	133	123	133	+10
9500	Fed M&S pf	107	103½	105⅜	+3⅜
200	Gen Ch Co p	106	106	106	−⅝
400	Gen Elec Co	185½	185½	185½	−¼
500	Great Nor p	276	276	276	−½
400	Gt Nor pf rts	34⅞	34⅞	34⅞	−½
200	Hock Val	115	114¾	115	−1
548	Ill Central	176¾	176½	176¾	−½
400	Int Paper	21⅞	21¾	21¾	
100	Int Paper p	80¼	80¼	80¼	−¼
1000	Int Power	52	50½	52	+2½
400	Int Pump	30	28	30	+3⅞
100	Int Pump p	83	83	83	+1½
200	Kan & Mich	50	50	50	
2100	Kan C So pf	57¾	56½	56½	−¾
2600	Knick Ice	41⅞	40⅝	41⅞	+1⅞
400	Long Isl'd.	68	67	68	+2¾
17400	Lou & Nash	153⅜	151½	152⅝	+1⅝
15700	Met St Ry.	116⅛	114¼	116⅛	+⅝
2900	Met Secu.	72	70¾	71¾	−¼
1900	Met Ctn.	24	23⅝	23¾	−½
100	M St P & SSM	138	138	138	+1½
100	M St P S S M pf	163	163	163	+¾
1050	M K & Tex.	38¾	38⅛	38⅜	−⅛
500	M K & T pf.	71	71	71	
4200	Mo Pacific	100	99⅝	99⅞	+⅜
4600	Nat Bis Co.	58¼	56	57⅞	+1⅞
4900	Nat Lead.	51¾	51⅛	51¼	+¼
100	Nat Lead pf	107½	107½	107½	+2¼
100	Nat E & S.	15	15	15	
100	N J Central	225	225	225	−1⅝
4900	N Y Air Br.	167¾	166½	166¾	+2¼
2300	N Y Central	151¼	150½	150⅞	+⅛
700	Nor & Wes.	86	86	86	
200	Nor & W pf	93	93	93	+1
7300	North Am.	99	98⅝	98⅞	+2⅛
900	Nor Pacific	200	199¼	199¼	−¾
200	Ont & Wes.	52¾	52⅝	52⅝	−¼
100	Pacific Mail	47¾	47¾	47¾	−½
8200	Penn RR.	140¼	139⅝	140	−⅛
1100	Peo Gas.	102	101½	101½	−⅝
1400	Pressed S C	50⅜	49¾	50⅜	+¾
3100	Ry Stl Sp'g.	59⅞	59½	59½	−¼
8500	Rep Steel.	26⅝	26¼	26¼	+1¼
1900	Rep Steel pf	98	97½	97½	−⅛
24700	Reading	141⅜	140¼	140⅜	−⅜
100	Reading 1 p	93¾	93¾	93¾	+¼
1700	Rock Island	29⅝	29⅛	29⅜	+⅛
100	Rock Isl pf.	72½	72½	72½	−¼
21500	Sloss-Sheff.	85	81½	84¼	+4⅜
200	St L&SF 2 pf	64¾	64⅝	64⅝	+⅝
100	St L S W.	22½	22½	22½	+¼
100	St L S W pf.	58	58	58	+¼
10700	Sou Pacific.	69⅝	69	69¼	−⅛
10900	Sou Ry Co.	35⅞	35⅛	35½	−¼
25800	Tenn C & I	103½	102	102¼	+¾
400	Tex Land.	59½	58	58	−1
100	Tol Rwys.	32¼	32¼	32¼	−¼
100	Un Bag & P	13⅝	13½	13½	
46300	Union Pac.	133¼	132⅝	132⅞	
100	Un Ry Inv.	87½	87½	87½	
400	Un Ry In pf	91¼	91	91¼	
2000	U S C I Pipe	91¼	38⅞	38⅞	−⅛
200	U S C I P pf	92⅝	92⅜	92⅝	−⅝
200	US R&R Co	29½	29½	29½	+½
1300	U S R&R pf	69¾	69	69¾	+1
500	U S Rubber	51	50⅝	51	
300	U S Rub 2 pf	78	77½	78	+2
12300	U S Steel.	37⅜	37⅛	37¼	
8400	U S Steel pf	103	102⅝	102⅞	+¼
4900	Va-Car Ch.	38	36¾	37¼	−¼
800	Va I C & C.	50⅜	49⅞	50⅜	+⅜
200	Wabash.	21⅜	21¼	21¼	+¼
500	Wabash pf.	41⅜	40⅞	41¼	
600	West Un T.	92⅞	92⅞	92⅞	+⅛
100	Wheel & LE	16½	16½	16½	−½

Total sales of stocks 534,700 shares.

CLOSING PRICES.

	Bid.	Asked.		Bid.	Asked.
Adams Exp.	240	—	Keo & Des M.	14	17
Allis Ch'lm'rs	20⅝	20½	Knick Ice	41⅞	42
Allis Ch pf	62	62¼	L E & W	32	34½
Amal Copper	84⅝	84¾	L E & W pf	90	97
Am C & F	40⅛	40¼	Long Island	68	70
Am C & F pf	100	100½	Lou & Nash	152⅝	153
Am Cot Oil	32	32½	Manhattan	163½	165½
Am Cot Oil pf	93	100	Met St Ry	116	116¼
Am Dis Tel	37	43	Met Sec	71¼	71¾
Am Express	225	230	Mex Cent	23¾	24
Am Hide & L.	7	7¼	Minn & St L	78	81
Am H & L pf.	32	32½	M & St L pf	98	101
Am Ice Secs.	28	28¾	M St P & SSM	137½	138½
Am Lin Oil	17¼	17⅝	MSP&SSM pf	162½	163
Am Lin Oil pf	39¼	40½	M K & T	36¼	36⅝
Am Loco	67¾	68	M K & T pf	70½	71
Am Loco pf	114	114½	Mo Pacific	99½	100
Am Malt	—	5¼	Nash & St L	146	149
Am Malt pf	—	26¾	Nat Bis Co	57⅞	58
Am Smelt'g	149¾	150	Nat Bis Co pf	112½	114
Am Smelt pf	126⅜	126½	Nat'l En & St.	15	15½
Am Snuff	220	240	Nat Lead	51¼	51½
Am Snuff pf	105	—	Nat Lead pf	106½	109
Am Steel Fd.	12½	13	NatRRMex p	36½	38
Am St Fd pf.	46¼	46½	N R R 2d pf	18¾	19¾
Am Sugar	140⅞	141	N J Central	225½	227
Am Sug pf	139½	140	N Y A B	166½	167
Am T & C	91	95	N Y Central	150⅞	151
Am T & T	134	136	N Y C & St L.	54	54½
Am Tob pf	106	106½	NYC&SL 1 pf	112	120
Am Wool	40⅝	40¾	NYC&SL 2 pf	82	85
Am Wool pf	103¾	104½	N Y Dock	25½	28½
Ann Arbor	32	37	N Y Dock pf	74½	77½
Ann Arbor pf	75	80	N Y N H & H.	202	203½
Anaconda	126¼	127	Nor & West	85¾	86⅛
At T & S F	84	84¼	Nor & West pf	92	94
At T & S F pf.	103	103½	North Am.	98¾	98⅞
Atl Coast L	163	163½	Nor Pacific	198	200
Balt & Ohio	110⅞	111	Ont & West	52½	52⅝
Balt & Oh pf.	96¼	97½	Pacific Coast	103	104
B'klyn R T	81⅜	81⅞	Pac Coast 1 p	100	105
B'klyn U Gas	180	190	Pac Coast 2 p	105	108
Brunswick	14¾	15½	Pacific Mail	47½	48
Buff R & P	150	160	Penna RR	139⅞	140
Buff R & P pf.	157	167	Peo G L & C	101½	101¾
Buff & Sus pf.	84	88½	Peo & East	39	42
Butterick	55	63	Pittsburg C'l.	13½	15
Can South'n.	67	70	Pittsb'g C'l p.	52¾	54
Can Pac	172	172¼	P C C & St L.	79	82
Cen Leather.	44¼	44½	PCC & St L pf	103	108
Cen L'ther p.	103¼	104½	P'd Steel Car.	50¼	50½
Ches & Ohio.	53	53½	P'd St Car pf.	98	98¼
Chi & Alton	33	34	Pullman P Car	240	246
Chi & Alt'n pf	76	76½	Ry St Spg	58½	60
C C C & St L.	97	98½	Ry St Sp'g pf	104	105
C C C & St L p	117	118	Reading	140½	140⅝
Chi Gt West.	21¼	21¼	Read 1st pf	93	1.3¾
Chi Gt W (A).	75½	77	Read 2d pf	98½	98¾
Chi Gt W (B).	35½	36	Rep'b'c Steel	26⅛	26⅝
Chi Gt W deb.	86¾	87	Rep Steel pf.	97	97¾
Chi & N W.	218	219¾	Rock Island.	29¼	29⅝
Ch M & St P.	176⅛	176¼	Rock Isl'd pf.	72½	73
C M & St P pf.	184	187	Rubber Gds.	37	38
Chi Terminal	17	19	Rub Gds pf.	104	106½
Chi Term'l pf	37½	40	Sloss-Shef.	84	84¼
Chi Un Trac.	11	11½	Sloss-Shef pf.	112½	120
Cle Lo & W.	75	82	St L & S F 1 pf	74	77
Cle Lo & W pf	105	—	St L & S F 2 pf	64¼	64¾
Col Fuel & I.	45	45⅛	St L S W.	22⅜	22½
Col H C & I.	15¾	16	St L S W pf.	57	59
Col Southern.	27¼	27½	St P & Om.	186	190
Col So 1st pf.	63	63½	So Pacific	69¼	69⅜
Col So 2d pf.	43½	44	So Pacific pf.	119¼	119¾
Con Gas	179	180	Southern Ry.	35⅝	35½
Corn Prod.	14½	15	So Ry pf.	99	99½
Corn Prod pf.	53	55	Tenn C & I.	102¼	102⅜
Del & Hud.	230	232	Tex P L T.	58	59
Del L & W.	460	470	Texas Pac	34	34⅝
Den R & G.	34¾	35¼	Third Av RR.	121	125
Den & R G pf.	87½	89	Toledo Ry.	32	32½
Det U Ry.	92¾	93¾	T St L & W.	37½	38½
Det South ct.	11	12	T St L & W pf	57	58
Det So ct pf.	40	42	Twin City	115	116
Dis Secur.	45	45⅛	Un Bag & P.	13½	13¾
D S S & A.	20½	20¾	Un Bag & P p	79	81¼
D S S & A pf.	40½	40¾	Un Pacific	132¾	132⅞
Elec Storage.	82	87¾	Un Pac pf.	96	96½
Erie	49⅛	49¼	U S C I Pipe.	38¾	39
Erie 1st pf.	81½	81¾	U S C I Pf.	92⅜	93¾
Erie 2d pf.	73	73¼	U S Express.	115	123
Ev & T H.	73	77	U S Rlty & Im	85	88
Ev & T H pf.	85	95	U S Red & R	29½	29¾
Fed Min & S.	130	132	U S R & R p.	69½	69⅞
Fed M & S pf.	105⅜	105½	U S Rubber.	51	51⅛
Ft W & DC.	73	76	U S Rub 1 pf.	108	109
Gen Elec Co.	185¼	186	U S Rub 2d p.	78	78¼
Gt North pf.	274½	276	U S Steel.	37⅛	37¼
Hock Val.	115	116	U S Steel pf.	102⅞	103
Hock Val pf.	96½	97	Va-Car.	37¼	37½
Illinois Cent.	176¾	177	Va-Car pf.	108½	109½
Int Paper.	21¾	22	Va I C & C.	50¾	51
Int Paper pf.	80	80½	Wabash.	20⅞	21⅜
Int Power.	51¾	52	Wabash pf.	40⅞	41
Int Pump.	30	32	Wells-F Exp.	227	240
Int Pump pf.	83	85	West Un Tel.	92¾	93
Iowa Central.	27	28	West'gh'se.	169	172½
Iowa Cent pf.	55	57	Wheel & L E.	16	17
Kan & Mich.	40	50	W & L E 1 pf.	39	42
Kan City S.	27½	28	W & L E 2 pf.	23½	24½
Kan City So p	56¼	57	Wis Central.	29½	30
K C F S & M p	86¼	86	Wis Cent pf.	59½	60

THE OUTSIDE MARKET.

The outside market, after a strong opening, maintained quotations fairly well and closed firm, except in the mining group, where there was a reactionary tendency. New York Central rights were fairly active at advancing quotations. Chicago Subway, after a strong opening, lost 1¼ points, subsequently recovering somewhat. Standard Oil advanced 3 points. Interborough declined fractionally on a few transactions. United Copper, Boston Consolidated and a number of other copper stocks lost fractionally, but Greene maintained its price level. The trading was only moderately active outside of the mining issues, in which the business was largely concentrated. Havana Tobacco advanced a point. Can stocks were firm. Standard Milling issues improved substantially.

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

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
500	American Can	10	10	9½	9½
900	American Can pf	70½	70⅞	70⅜	70⅜
110	Am Nickel	1¾	1¾	1¾	1¾
92	American Tob	397	399¾	397	399¾
200	Am Writ paper	5	5	5	5
50	Am Writ Paper pf	34	34	34	34
200	Beth Steel	30¼	30¼	30¼	30¼
3000	Boston Con Cop	19¼	19½	19	19¼
100	British Col Cop	7¾	7¾	7¾	7¾
500	Central Foundry	5	5	4⅞	4⅞
4500	Chicago Subway	50¾	50¾	49½	49⅞
700	Cop Sec w i	22½	22¾	22½	22½
1050	Erie rts	¼	½	¼	¼
8100	Cranby Copper	9½	9½	9⅜	9⅜
700	Greene Con Cop	26½	26½	26¼	26¼
100	Greene Con Gold	4⅞	4⅞	4⅞	4⅞
300	Greene Gold-Silver	8¼	8¼	8	8
600	Guan Amal Gold	2¾	2¾	2¾	2¾
372	Havana Tob	27	30	27	30
506	Havana Tob pf	38½	39½	37	39½
300	Inter Rap Tran	212½	212½	212	212
120	Lake Superior pf	18¼	18½	18¼	18½
300	La Ch via	17⅜	17⅜	17⅜	17⅜
500	Monarch M Co	12¼	12½	12⅛	12½
1900	Mackay Cos	49½	49¾	49½	49¾
403	Mackay Cos pf	72¼	72¾	72¼	72½
120	Manhattan Transit	2¾	2¾	2⅝	2⅝
5000	Mines Securities	¼	¼	¼	¼
911	Mitchell Mining	8¾	9	8¾	8¾
5391	N Y Central	5⅞	5⅞	5⅝	5⅞
8705	Nevada Utah	4	4	3¾	4
5530	Nev Con Copper	9	9⅛	8⅞	9⅛
3	North Bostabs	300	300	287½	287½
32	Otis Elevator pf	107	109	107	109
100	Phoenix Sec	2⅞	2⅞	2⅞	2⅞
200	Sea Lumber	66	66½	66	66½
325	Standard Milling	12	13	12	13