FINANCIAL AND COMMERCIAL.

SATURDAY, July 14.

To-day's stock market presented the usual half holiday's midsummer dulness. The greater resilience that was noticed in the market at the close of business yesterday afternoon was, however, once more prominent, and despite a diminution of activity in the trading prices tended to advance. The first quotations made were almost invariably above yesterday's final figures, and the market rose until at the end of the first hour of the Stock Exchange session net gains averaging one-half or three-quarters of a point were made in the principal issues. Speculative sentiment was helped by the improved feeling in the London market, by the announcement that the banks had started off the new financial week with a gain of $2,164,000 from the Treasury, and that during the day $1,122,700 had been transferred here by telegraph from San Francisco, by some indications of gold imports early next week, by the news as officially proclaimed that the Secretary of the Treasury was increasing the deposits of public money in the national banks, and in a moderate degree by the continuance of favorable weather conditions in the agricultural districts. The weekly bank statement proved to be much more favorable than had been looked for, showing a decrease in loans by the Clearing House institutions of $14,511,700, an increase of $3,262,000 in cash and a consequent increase in the surplus reserve of $6,365,000 or by just about the same amount as last week's loss. Reports as made public of the condition of all the great financial institutions in the world have in the last two weeks disclosed the fact that much the same influences have been at work upon all of them, the intake and consequent release of money normal to the end of the first half of the calendar year. Preparations for transactions incident to this date resulted in very poor financial statements everywhere by associations of banks in the great centres a week or two ago. During the last few days the exhibits of all these institutions have reflected the redeposit of money previously withdrawn. It is still true, of course, that our bank surplus is low for the time of year. After the appearance of the bank return the market further advanced a little, but again sold off. Prices in this final decline touched as a rule the lowest quotations of the day, but were still such at the close as to show gains over the last prices of yesterday. There was particularly brisk buying of the American Locomotive common shares, this stock making an advance of 5¼ points from its lowest quotation of yesterday. Amalgamated Copper was still notably under pressure, and this and one or two other leading stocks made small net losses. The feature of the bond market was a renewed rise in the Government 2 per cents., on account, presumably, of the causes outlined yesterday.

Although the end of the week found professional opinions concerning the future of the stock market still about as much mixed as they have been for a month past, the hardness displayed by values yesterday and to-day made an impression upon the rank and file of speculators, and views favoring a further decline were plainly more or less modified. While there appears to be no decided change in the money situation, the circumstance that sterling exchange here is continually hovering around the gold import point is attracting more and more attention, and it is freely stated in banking circles that our market could undoubtedly obtain a large quantity of gold from Europe at any time it desired. It is, of course, realized that the crop moving season is approaching and that a considerable sum of money will as usual be withdrawn from the banks at this centre for the needs of the West. In recent years, however, the volume of cash thus taken has rarely exceeded $25,000,000 or $30,000,000, and it now seems easily within our power to draw this sum of money from Europe, particularly as the European crops are short this year and foreigners must be large buyers of our wheat and corn. Probably if in the meantime the Russian situation should become more acute sterling exchange would move against us, but conditions political and otherwise in Russia appear to be running about as they have been, and the view seems to be commonly held that affairs in Russia will not operate as a factor in the world's financial markets until necessity again approaches for further Russian borrowing. Another matter exercising a favorable influence is the well known tendency of the stock market to rise during the month of August, especially if prices before that time have suffered a large decline. The reason of this movement is that in August there is usually reached a pretty definite outlook concerning the country's crops; if this outlook is encouraging, as it has been as a rule in recent years, it is generally found hard to keep the stock market down. The present prospect for the crops is admittedly one of brilliance that has rarely been exceeded, some statisticians indeed declaring that in the case of corn—in many ways our most important article of staple production—the promise is for the greatest harvest on record. Toward the end of the month, too, many prominent financiers, long either out of the country or away from Wall Street, will return here, while a further factor of no little weight, from a strictly stock market point of view, is the existence, according to the testimony of all those who have had an opportunity for judging, of the largest quantity of outstanding commitments for a decline in the market that has been in being for a long time past.

New York Stock Exchange Sales July 14.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
U S 2s r	104	104¼	4s coup	102¾	103¼
U S 2s c	104	104¼	4s r new	128½	129
3s reg	102	103	4s c new	129½	130
3s coup	102¾	103½	D C 3.65s	117½	—
3s sm	102	—	U S P I 4s	109¾	—
4s reg	102¼	103¼			

RAILROAD AND OTHER BONDS.

Am Tobacco 6s
2000..111⅜
5000..111¼
10000..111⅜
Am Tobacco 4s
22000....77½
50000....77
Ann Arbor 1st 4s
2000....90
Atch T&SF cv 4s
1000..100⅜
10000..100¼
AtchTop& SFe4s
19000..102⅝
5000..102¾
1000..102⅝
A T & S F adj 4s
500....94¼
500....94¼
AtlanticCLine 4s
12000....99⅝
Balt & Oh gold 4s
5000..103⅛
registered
1000..102⅛
Balt & Ohio 3½s
1000....94⅛
Bkn Rap Tr cv 4s
4000....92¾
Bkn Un El 1st
4000..108⅞
CanadaSouth 1st
1000..100⅝
Cen Leather 5s
1000....99⅝
5000....99½
1000....99⅝

Chi R I & P Ry 4s
registered
5000..100
Colo In 5s ser A
1000....75¾
Colo In 5s ser B
1000....75½
Colo Southern 4s
1000....93½
Cuban 5s
5000..105⅝
24000..105⅝
Del & Hud cv 4s
1000..108
DetUn 1st cn 4½s
1000....94⅛
Ill Central 4s 1953
3000..105
ImplJapanese 6s
sterling loan
1000....99¾
500....99¼
500....99¼
1000....99¾
Impl Jap 6s stl'g
loan 2d series
2000....98⅞
1000....99
5000....98⅞
5000....98½
13000....98¾
ImperialJap 4½s
steil loan cpn
4000....94¼
18000....94⅜
Imp Jap 4½s K L
& Co ct new 2d

Mex Cent 1st in
10000....17⅞
Mo Kan & Tex 4s
1000..100⅛
MoPacific cpn 4s
15000....92⅛
500....92¾
500....92¾
10000....92⅛
N Y Cen deb 4s
1000..101
N Y Central 3½s
10000....96¼
North Pacific 4s
9000..104
1000..103¾
8000..104
Penna 3½s 1915
6000....93¼
6000....93⅛
12000....93
4000....93⅛
500....93⅝
Reading gm 4s
2000..100
2000....99⅞
18000..100
Rio Grande W 4s
1000....95
StL & San Fr fdg
1000....82¾
Third Avenue 4s
11000....91⅞
Union Pacific 4s
11000..102⅞
4000..103
3000..103⅛

Ches & Ohio 5s
1000..117½
Chi Bur & Q 4s
7000....97¾
registered
5000....97¼
Chi B & Q Ill 3½s
5000....91
Chi Ind & Lou 6s
10000..130¼
5000..130
Chi R I & P R R 5s
1000....90¾
Chi R I & P R R 4s
2000....76
10000....75¾
Chi R I & P ref 4s
10000....93⅜
Chi R I & P Ry 6s
1000..117½

1000....91
500....90¾
1500....91⅛
1000....91⅛
35000....91
Impl Jap 4s ctfs
KL&Co st ln
1000....82¼
InterboroMetCo
col trust 4½s
1000....85¼
5000....85⅜
Int Paper cv 5s
2000....94½
Kansas CitySo 3s
20000....72⅝
Kings County 4s
stamped
1000....92

UnRR SanFr fdg
30000....79¾
U S of Mexico 5s
2000....98¾
500....98¾
U S Steel s f 5s
4000....97¼
7000....97⅛
1000....97¼
10000....97
registered
500....97½
VaSe BrownBros
& Co ctfs
5000....24½
Wabash deb B
1000....77⅞
10000....78
10000....77¾

Total sales of bonds (par value), $609,000.

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
31300	Amal Cop	94⅛	93¼	93¼	−⅛
1100	Am Car & F	34⅛	33	34	+¾
300	Am Cot Oil	29	29	29	
800	Am Gr Tw	8½	8¼	8¼	−¼
500	Am Hide&L	6	6	6	−⅛
100	Am H&L pf	29	29	29	+1¼
500	Am Ice Secs	58⅞	58½	58½	+½
25300	Am Loco	68¼	65½	68	+2¾
200	AmPneuSer	32½	32½	32½	+½
9000	Am Smelt	143¼	142½	142⅞	+½
100	Am St F pf	42¾	42¾	42¾	+1¼
400	Am Sugar	129	129	129	+¼
600	Am Woolen	33⅞	33	33¼	+1
6000	Anaconda	226½	225	225½	+1
3200	A T & S F	86⅝	86⅛	86⅛	−⅛
300	Balt & Ohio	115¾	115⅝	115¾	+⅜
200	Balt & O pf	93	93	93	−¼
9200	Bkyn R T	73	72	72½	+½
100	Bruns'k Co	13½	13½	13½	+¼
200	Can Pac	158½	158½	158½	+⅜
300	CenL'ther pf	101¼	101	101	−⅞
500	Ches & Ohio	54⅜	54⅜	54⅜	+⅛
5200	C M & St P	174	173⅛	173½	+⅜
100	Chi Un Tr	4	4	4	
100	C C C&StL	91	91	91	+⅛
4800	Col Fuel & I	47	46⅛	46½	
100	Col H C & I	18⅛	18⅛	18⅛	+⅛
2400	Col South	32¼	31½	32⅛	+¼
200	Col So 2d pf	47¼	47	47¼	+¾
100	Cons Gas	137½	137½	137½	+¾
400	Corn P Ref p	77	76	77	+¾
200	Del & Hud	205	205	205	−1
500	Del L & W	495	495	495	−24½
200	Den & R Gr	38½	38¼	38½	+⅛
800	Distillers' S	55⅜	54¾	54¾	
3200	Erie	38⅞	38¾	38⅞	+¼
1400	Erie 1st pf	76¼	76	76	−½
100	Erie 2d pf	65¾	65¾	65¾	
1000	Great Nor p	288	286	286	−¼
500	Inter-B Met	36¼	36	36¼	+⅞
200	Int-B Met pf	74	73¾	74	+1
100	Iowa Cent	24¾	24¾	24¾	+¾
900	Kan C So	23½	23½	23½	+¼
100	Kan C So pf	49¼	49¼	49¼	+¼
600	Knick Ice	58⅜	58¼	58⅜	
800	Lou & Nash	140½	140⅛	140½	+¾
300	Manhattan	147½	147⅛	147⅛	−1¾
100	Met St Ry	103⅜	103⅜	103⅜	+⅜
400	Minn & St L	65¼	64½	65	+½
100	MStP&SSM	150	150	150	−½
200	M K & Tex	31¼	31¼	31¼	+⅛
500	Mo Pacific	89⅝	89	89	
100	Nat Bis Co	64	64	64	
600	Nat Lead	72⅜	72	72	+¼
100	Nat E & S	16	16	16	
200	Nat RRM pf	39½	39½	39½	
400	N Y Air Br	135⅞	135	135⅞	
900	N Y Central	129½	129	129	
100	NY&NJT rts	2⅝	2⅝	2⅝	
100	Nor & Wes	86	86	86	+½
100	North Am	91½	91½	91½	−½
2700	Nor Pacific	198¾	197½	198	+½
800	Ont & Wes	46	45½	46	+¾
5800	Penn RR	125⅛	124½	125	+⅜
1300	Pressed S C	44¾	44	44¾	+¾
100	Rep Steel	24½	24½	24½	+¼
17600	Reading	118	117	117¼	+¼
200	Reading 2 p	90	90	90	−5
700	Rock Island	23¼	23	23⅛	+¼
200	Rock Isl pf	61½	61	61½	+1½
100	Sloss-Sheff	69¼	69¼	69¼	+¼
2900	Sou Pacific	65¼	64⅝	64⅞	−⅜
300	Sou Pac pf	116¾	116¾	116¾	+¼
1700	Sou Ry Co	33⅝	33	33¼	+½
600	Tex Pacific	30	29½	29½	
400	Tol StL & W	26¾	26¼	26¾	+¾
400	Tol SL&Wp	44⅜	44	44¼	+½
25500	Union Pac	142¼	141½	141⅝	+¼
100	Un Pac pf	93	93	93	−1
300	Un Ry Inv	54¾	54½	54¾	+½
100	Un Ry In pf	68	68	68	−⅛
400	U S C I Pipe	46⅛	45⅞	46⅛	+¼
200	U S Rubber	39⅜	39¼	39⅜	
200	USRub 1stp	108	106	108	+3¼
16500	U S Steel	33½	33⅛	33⅛	+⅛
6500	U S Steel pf	100⅝	100¼	100½	+⅝
100	Va-Car Ch	31½	31½	31½	−½
100	Wells-F Ex	275	275	275	+5
100	Wis Cent pf	44⅛	44⅛	44⅛	−⅜

Total sales of stocks, 203,900 shares.

CLOSING PRICES.

	Bid.	Asked.		Bid.	Asked.
Adams Exp	240	255	Lou & Nash	140½	140⅝
Allis Ch'lm'rs	15½	17	Manhattan	147	148
Allis Ch pf	45	48	Mex Cent	19⅝	19¾
Amal Copper	93¼	93⅜	Minn & St L	64	66
Am B Sug	21½	21¾	M & St L pf	90	95
Am C & F	34⅛	34¼	M S P & S S M	151	155
Am C & F pf	98⅝	99¼	MSP&SSM pf	169	170
Am Cot Oil	28¾	29¼	M K & T	31¼	31⅜
Am Cot Oil p	90	93½	M K & T pf	65½	66
Am Dis Tel	25	30	Mo Pacific	88	88¾
Am Express	220	250	Nash & St L	138	142
Am Hide & L	6	6½	Nat Bis Co	63½	64
Am H & L pf	27½	29	Nat Bis Co pf	116½	118
Am Ice Secs	58½	58¾	Nat'l En & St	16	17
Am Lin Oil	17	19	Nat Lead	72	72¼
Am Lin Oil pf	38	40½	Nat Lead pf	100½	101½
Am Loco	68	68¼	NatRR Mex p	39	39½
Am Loco pf	113	115	N R R 2d pf	19	20½
Am Malt	3½	4	N J Central	218	224
Am Malt pf	26	27	N Y A B	135	136
Am Smelt'g	142⅞	143	N Y Central	129	129½
Am Smelt pf	115½	116	N Y C & St L	62¾	64
Am S Sec p B	98	99	NYC&SL 1 pf	114	120
Am Steel Fd	10	10½	NYC&SL 2 pf	82½	88
Am St Fd pf	41½	43	N Y Dock	35	39
Am Sugar	128¾	129	N Y Dock pf	80	83
Am Sug pf	132	138	N Y N H & H	191¾	193
Am T & C	90	92	North Am	91½	92
Am T & T	128	130	Nor & West	85⅞	86
Am Tob pf	98½	99½	Nor & West pf	91	93
Am Wool	33	33¼	Nor Pacific	197	197¾
Am Wool pf	101	102	Ont & West	46	46½
Anaconda	225½	226½	Pacific Coast	120	125
At T & S F	86¼	86⅜	Pac Coast 1 p	103	108
At T & S F pf	99	100	Pac Coast 2 p	120	125
Atl Coast L	132	134	Pacific Mail	31	32
Balt & Ohio	116⅝	116¾	Penna R R	124⅞	125
Balt & Oh pf	92½	93½	Peo G L & C	88¼	89
B'klyn R T	72½	72⅝	Peo & East	35	40
B'klyn U Gas	120	130	Pittsburg C'l	13½	14
Brunswick	13½	13¾	Pittsb'gC'l p	48	54
Butterick	55	63	P C C & St L	75	80
Can South'n	66	68½	P C C & St L pf	100	114
Can Pac	158¼	159	P'd Steel Car	44½	45
Cen Leather	35¾	36	P'd St Car pf	95	96
Cen L'ther p	100½	101½	PullmanPCar	217	220
Ches & Ohio	54⅛	55¼	Ry St Spg	47	48
C C C & St L	91½	92	Ry St Sp'g pf	97¼	99½
C C C & St L p	108¼	113	Reading	117¼	117⅜
Chi Gt West	16½	16⅝	Read 1st pf	90	93
Chi Gt W (A)	70	75¼	Read 2d pf	90	94
Chi Gt W (B)	25½	26	Rep'b'c Steel	24¼	24½
Chi Gt W deb	79½	81	Rep Steel pf	92¾	93½
Chi & N W	193½	196	Rock Island	23⅛	23¼
Ch M & St P	173¾	173⅞	Rock Isl'd pf	61	61½
C M & St P pf	183	185	Sloss-Shef	69	69½
Chi Terminal	12	14¼	Sloss-Shef pf	105	112
Chi Term'l pf	26	32	St L & S F 1pf	61¾	72½
Chi Un Trac	4	4½	St L & S F 2pf	41	42
Ch Un Tr pf	12½	13	St L S W	20¼	21
Col Fuel & I	46½	46¾	St L S W pf	48¾	52
Col H C & I	18¼	19¼	St P & Om	168	170
Col Southern	32	32¼	So Pacific	64½	64¾
Col So 1st pf	66½	68	So Pacific pf	116¼	116¾
Col So 2d pf	47	48	Southern Ry	33¼	33½
Con Gas	136½	137½	So Ry pf	97½	98¼
Corn Pd Ref	18¼	19	Tenn C & I	141	143
Corn P Refpf	77	78½	Tex P L T	75	80
Del & Hud	205½	206½	Texas Pac	29¾	30
Del L & W	475	500	Third Av RR	124	128
Den R & G	38½	39	Toledo Ry	32¼	33
Den & R G pf	83	84½	T St L & W	26½	27¼
Det U Ry	91⅜	93½	T St L & W pf	43¾	44
Dis Secur	54⅞	55¼	Twin City	112	113
D S S & A	16	17	Un Bag & P	6	9
D S S & A pf	34½	38	Un Bag&P p	67	72½
Erie	38⅝	38¾	Un Pacific	141¼	141⅝
Erie 1st pf	76¼	77	Un Pac pf	92¾	94
Erie 2d pf	65⅝	66¼	Un Ry Inv	54½	55
Ev & T H	68	72	Un Ry Inv pf	68	68½
Ev & T H pf	80	90	U S C I Pipe	45¾	46
Fed Min & S	145	165	U S C I P pf	90½	91½
Fed M & S pf	91	92	U S Express	118	121
Gen Elec Co	161	162	U S R'lty & Im	78	79
Gt North pf	286½	288	U S Red & R	33¾	34¾
Hock Val	120	134	U S R & R pf	73¼	75¼
Hock Val pf	94½	95	U S Rubber	38¾	39¾
Illinois Cent	175	176	U S Rub 1 pf	106	108
Inter-B Met	36	36½	U S Rub 2 pf	76	80
Int-B Met pf	74	76	U S Steel	33	33⅛
Int Paper	17¼	17¾	U S Steel pf	100⅝	100¾
Int Paper pf	82½	83	Va-Car	31¼	31½

	Bid.	Asked.		Bid.	Asked.
Int Power	48	60	Va-Car pf	105½	107½
Int Pump	42	43½	Va I C & C	39	41½
Int Pump pf	81½	83	Wabash	18¾	20
Iowa Central	24	25	Wabash pf	44¾	45½
Iowa Cent pf	46	50	Wells-F Exp	270	290
Kan & Mich	62	73	West Maryl'd	36½	38
Kan City S	23½	24	West Un Tel	91	91¾
Kan City So p	49¼	49½	West'gh'se	150	152
K C F S & M p	79½	81	Wheel & L E	16½	17½
Knick Ice	58½	58¾	W & L E 1 pf	36½	37½
L E & W	28	32	W & L E 2 pf	22	24
L E & W pf	80	85	Wis Central	22¾	23½
Long Island	63	70	Wis Cent pf	44¼	44½

THE OUTSIDE MARKET.

Trading in the outside market was quiet and irregular to-day, and except for Greene Consolidated Copper, which was strong and active, there was no feature of importance. Greene Copper advanced ½ point on sales of nearly 6,000 shares, falling off slightly, however, at the close. Granby Copper was also comparatively active and firm, and most of the other copper stocks showed fractional net gains. International Mercantile Marine stocks continued weak on small transactions, and Guggenheim Exploration rights declined 5 points. Chicago Subway was irregular but closed a point higher, and Standard Oil was firm.

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
700	Alaska Min Sec	2⅛	2⅜	2¼	2⅜
1005	Brit Col Cop	7⅛	7⅜	7⅛	7½
950	Boston Con Cop	23	23⅜	23	23¾
165	Cumberland Ely	6⅝	6⅞	6⅝	6⅝
1000	Chicago Subway	41	42	40½	42
400	Dolores Ltd	10	10	10	10
200	Federal Sugar pf	73	73	73	73
100	Giroux Copper	8	8	8	8
500	Gold Hill Copper	2¾	2¾	2⅝	2⅝
1500	Guggenheim rts	8½	8½	4	4
2250	Granby Copper	10⅛	10½	10⅛	10⅛
5700	Greene Con Cop	20	20⅞	19⅞	20½
100	Greene Con Gold	2⅛	2¼	2⅛	2¼
420	Greene Gold-Silver	1½	1⅝	1½	1⅝
100	Guanajuato Min	5⅛	5⅛	5⅛	5⅛
110	Havana Tob	22	22	20¾	20¾
750	Inter Mer Mar pf	26	26	25	25
400	Micmac Gold Min	4	4	4	4
200	Marconi W T of Can	2	2¼	2	2¼
200	Mackay Cos	71	71¼	71	71¼
470	Mitchell Min	5	5¼	5	5¼
520	Nevada Utah	2½	2⅝	2½	2⅝
300	Nipessing M Co	5¼	5½	5¼	5¼
200	Nevada Con Min	17	17	17	17
550	N Y Elec Stor Bat	3½	3⅝	3½	3⅝
125	Prec Metals Corp	5¾	6	5¾	6
200	Penn & Cananea	3½	3¾	3½	3½
2	Standard Oil	598	598	598	598
600	Taxameter Co	7¾	8	7¾	8
2250	Tonopah Ext	5⅝	6⅛	5⅝	5¾
700	Union Cop	1 3-16	1¼	1 3-16	1¼
900	United Cop	63¾	64	63⅝	63⅝
100	Utah Cop	25¼	25¼	25⅛	25¼
	BONDS.				
$10000	G B S Brew Co 2d 5s	37¼	37½	37¼	37¼
10000	NYNH&H 3½s6% p	111	111	111	111
4000	State Dev & Fin 5s	98¼	98¼	98¼	98¼
17000	West'h'se 5s rcts w i	97	97	97	97

LATEST QUOTATIONS OF INACTIVE OUTSIDE STOCKS.

	Bid.	Asked.
American Can, common	6⅛	6½
American Can, preferred	52	54
American Chicle, common	177	180
American Chicle, preferred	107	112
American Writing Paper, com	3¼	4
American Writing Paper, pf	22	24
American Tobacco	340	355
American Light & Trac	116	118
American Light & Trac, pf	99	100½
Alaska Mining Sec	2¼	2¾
Borden's Condensed Milk	173	178
Borden's Condensed Milk, pf	111	113
Boston Consolidated Copper	23¼	23¾
British Columbia Copper	7⅛	7½
Butte Coalition, w i	27⅞	28
Central Foundry, common	4	5
Central Foundry, preferred	15	20
Cumberland	6⅝	7
Chicago Subway	40¾	41½
Consolidated Refrigerator Co	5	5½
Copper Securities, w i	33¾	34¾
Dominion Copper	3-16	¼
Electric Boat, common	25	30
Electric Boat, preferred	70	80
Electric Vehicle, common	10	14
Electric Vehicle, preferred	15	18
Empire Steel, common	5	8
Empire Steel, preferred	38	43
Granby Copper	10⅛	10⅜
Greene Consolidated Copper	20⅝	21
Greene Consolidated Gold	2⅛	2⅜
Greene Gold-Silver	1½	1⅝
Guanajuato Min	5⅛	5¼
Guggenheim Ex	250	280
Hall Signal	97½	102
Havana Tobacco, common	20	23
Havana Tobacco, preferred	30	35
Houston Oil	7	8
Houston Oil, pf	35	45
International Mercantile Mar	9	9½
International Mer Mar, pf	25	25½
International Salt	32	34
Lackawanna Steel	68	72
Lord & Taylor	118	123
Lord & Taylor, pf	100	103
Mackay Companies	71	71½
Mackay Companies, pf	71¼	72
Manhattan Transit	2⅝	2⅞
Marconi W T of America	42	45
Mitchell Mining	4¾	5
Nevada Consolidated Mining	16⅞	17⅛
Nevada-Utah	2½	2⅝
New York Transportation	6	7
Northern Securities stubs	237½	250
Otis Elevator Company, com	48	51
Otis Elevator Company, pf	98	101
Pope Manufacturing	3¼	4½
Pope Manufacturing, 1st pf	68	72
Pope Manufacturing, 2d pf	15	18
Royal Baking Powder, com	145	155
Royal Baking Powder, pf	107¼	109
Safety Car Heat and Light Co	300	325
Seaboard Co	26	29
Seaboard Co, 1st pf	83	89
Seaboard Co, 2d pf	56	59
Standard Milling	9	10
Standard Milling, pf	26	31
Standard Oil	598	600
Tennessee Copper	38¾	39½
Tintic Co	6¼	7¼
Trenton Pot	16	19
Trenton Pot, pf	95	100
Union Copper	1⅛	1¼
United Copper	63⅝	64
United Copper, pf	90	95
Utah Copper	25	26
Utah Apex Copper	5	5⅜
Union Typewriter	96	99
Union Typewriter, 1st pf	123	126
Union Typewriter, 2d pf	122	125
White Knob Copper	⅜	⅝
White Knob Copper, pf	1¼	1⅝
BONDS.		
American Malt 6s	103	104
American Writing Paper 5s	84½	85
Central Foundry 6s	78	80
Havana Tobacco 5s	69	71
International Mer Marine 4½s	76	76⅝
International Salt 5s	62	68
Seaboard Co 5s	85	90
Standard Milling 5s	79	81
Wash Ry & Elec 4s	86½	87

MINING EXCHANGE QUOTATIONS.

Closing bid and asked quotations for active stocks on the Wall Street Mining and Stock Exchange yesterday were:

LISTED STOCKS.	Bid.	Asked.
Camp Bird, Ltd	5.87½	6.00
El Oro	6.25	6.50
Esperanza	18.75	19.50
Montana Tonopah	2.80	2.90
Tonopah Extension	5.50	5.62½
Tonopah Mining	18.50	19.50
Troy-Manhattan Copper	2.00	2.25
MISCELLANEOUS STOCKS.		
Majestic Copper (new stock)	1.50	1.75
Mine La Motte	1.75	2.00
Tonopah and Goldfield stocks:		
Belmont	5.00	5.25
Gold Mountain	.04	.06
Golden Anchor	.49	.53
Jim Butler	1.10	1.13
MacNamara	.75	.80
Midway	2.18	2.22
Ohio Tonopah	.26	.28
Adams	.05	.06
Atlanta	.17½	.19
Diamond B B Cons	.25	.26
Dixie	.08	.10
Goldfield Mining	.40	.43
Jumbo	1.20	1.30
Jumbo Ext	.18	.20
Kendall	.53	.55
Mohawk	1.45	1.60
Red Top	1.20	1.30
Sandstorm	.55	.60

PHILADELPHIA QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Cement	6⅞	7¼	Pa Steel	55	60
Am Rys	52	52¾	Pa Steel pf	106	107
Bell Teleph'ne	56½	57	Phila Co	—	—
Camb Steel	33¾	34	Phila Co pf	49½	50¼
Con Trac N J	78	79	Phil El $10 pd	7⅞	8
Elec Co of Am	11½	11¾	P R T $25 pd	29¼	29¾
Elec Stor Bat	67	67½	Susq I & St	¾	1
Fairm't Pk T	17	18	Tidewater S	¼	⅜
Gen Asphalt	8	9	U Tr $17.50 pd	63	63¼
G Asphalt pf	35½	36½	U Trac of Ind	30	34
Hunt'don B T	20	22	U Cos of N J	258	260
Hunt B T pf	52½	54	U Gas I Co	82½	82¾
Int St Ry	115	120	W'r'k Ir & St	5½	6
Int Sm P & C	24	27	W J & Sea	60	62
Lake Sup C	17½	18	Ind St RR g 4s	85½	86
Lake Sup inc	58	60	Int Rys col 4s	69	70
Lehigh N St	102	104	Phil Co con 5s	104½	104½
L'h & N t ref	103	105	Phil Elec 5s	98½	99
L Valley RR	70½	71	Phil Elec 4s	67½	68¼
Marsden	1⅝	1¾	Tono Mining	19	19¼
New'k Pass 5s	111	111⅝	Welsb Co 5s	70	72

LATEST QUOTATIONS OF NEW YORK BANK STOCKS.

	Bid.	Asked.		Bid.	Asked.
America	510	530	Lincoln	1400	1600
Am Ex	250	256	Manh Co	290	310
Astor Nat	650	750	Met'p'tan	—	165
Ætna Nat	205	215	Mar& Ful	265	275
Bat'y P'k	—	135	Mech'ics	260	275
Bowery	320	335	Mech & T	155	165
Bank of D	150	—	Merc'tile	240	260
Butch & D	165	175	Merch'nts	165	175
Con'l'ted	160	170	Mer Ex	170	180
Century	175	185	Metrop'lis	—	400
Chase Nat	700	—	Mt Morris	235	—
Chatham	300	315	Mutual	300	—
Chelsea Ex	180	—	Nassau	202	212
Chemical	4100	4250	N't & Day	510	535
CitCenNat	138	—	N Amst	—	—
City	265	272	N Y N B A	308	315
Coal & Iron	250	—	N Y Co	1200	—
Commerce	180	183	N Y N Ex	200	205
Colonial	600	—	19th Ward	350	360
Columbia	425	—	North Am	—	295
Corn Ex	350	360	Nor Nat	150	160
East Riv	150	160	Oriental	260	270
Fidelity	200	—	Pacific	240	250
First Nat	—	720	Park	—	480
Fifth Nat	340	—	People's	300	—
Fifth Av	3800	4200	Phenix	190	200
Fo'th Nat	212	218	Plaza	570	600
14th St	200	—	Pro Exch	170	180
Gallatin	375	400	Riverside	250	280
Garfield	—	600	Seaboard	365	—
Ger-Am	150	160	Second	700	—
Ger Exch	410	—	State	2000	—
Germania	500	—	34th St	205	—
Greenw'h	290	305	12th Ward	350	—
Hamilton	225	—	23d Ward	190	—
Hanover	490	510	Un Exch	210	220
Imp & Tra	—	590	Un'd Nat	109	114
Interboro	155	160	U S Ex	125	130
Irving	240	250	Wash Hts	225	—
Jefferson	210	—	West Side	600	—

LATEST QUOTATIONS OF GUARANTEED STOCKS.

	Rate.	Bid.	Asked.
Albany & Susquehanna	9	240	265
Albany & Vermont	3	60	—
Allegheny & Western	6	147	—
Atlanta & Charlotte Air Line	7	190	—
Augusta & Savannah	5	112	115
Beech Creek	5	100	—
Berkshire	6	165	—
Bleecker St F F	1½	30	32½
Boston & Albany	8	242	248
Boston & Lowell	8	237	240
Boston & Providence	10	305	—
Broadway & Seventh Ave	10	230	240
Brooklyn City	10	225	235
Catawissa 1st pf	6	116	—
Catawissa 2d pf	6	116	—
Central Park N & E River	9	190	—
Chicago & E Ill pf	5	125	135
Cleveland & Pittsburg	7	175	180½
Columbus & Xenia	8	218	—
Concord & Montreal	7	180	—
Conn & Passumpsic R pf	6	160	—
Connecticut River	10	290	293½
Delaware & Bound Brook	8	203	207
Detroit, Hillsdale & Swn	4	100	103
East Pennsylvania	6	144	—
Erie & Kalamazoo	10	255	—
Erie & Pittsburg	7	155	162½
Fitchburg pf	5	135	140
Ft Wayne & Jackson pf	5½	135	142½
Franklin Tel	2½	41	55
Georgia R R & Bank Co	11	262	268
Gold & Stock Tel	6	115	—
Grand River Valley	5	120	—
Har P Mt Joy & Lan	7	190	—
Hereford	4	95	—
Ill Central Leased Line	4	100	104
Illinois & Mis Tel	4	78	—
Interocean Tel	6	115	—
Jackson, Lansing & Sag	3½	82	—
Joliet & Chicago	7	180	185
Kal Allegan & G Rapids	5	145	—
K C Ft S & Memphis pf	4	81	85
Kan C St L & Chi pf	6	145	—
Little Miami	8 2-5	228½	232½
L S N R R & Coal Co	5	120	—
Louisiana & Mo River pf	7	170	175
Mahoning Coal pf	5	100	—
Manchester & Lawrence	10	240	—
Mine Hill & Schuylkill H	5½	130	—
Mobile & Birmingham pf	4	85	—
Mobile & Ohio	4	90	95
Morris Canal & Bank	4	64	—
Morris Canal pf	10	170	—
Morris & Essex	7	186	190
Nashville & Decatur	7½	190	195
Nashua & Lowell	9	250	—
New London & Northern	9	215	—
N Y, Brooklyn & M B pf	5	108	—
New York & Harlem	14	365	375
N Y, Lack & West	5	130	133
Ninth Avenue	8	190	—
North Carolina	7	175	—
Northern R R of N H	6	156	—
Northern R R of N J	4	96	100
North Pennsylvania	8	205	—
Northwest Tel	6	115	—
Norwich & Worcester pf	8	230	—
Old Colony	7	203	—
Oswego & Syracuse	9	225	—
Peoria & Bureau Vy	8	190	200
Pitts Bessemer & L E	3	35	37½
Pitts Bessemer & L E pf	6	70	75
Pitts, Ft Wayne & Chi	7	175	180
Pitts, McKeesport & Yough	6	130	—
Providence & Worcester	10	300	—
Rensselaer & Saratoga	8	200	208
Rochester & Genesee Valley	6	140	143
Rome & Clinton	6¼	130	—
Rome, Water & Ogden	5	130	133
Rutland & Whitehall	6	145	—
Saratoga & Schenectady	7	165	—
Second Avenue	8	130	—
Sharon Railway	6	130	138
Sixth Avenue	7	165	173
South & Atlantic Tel	5	90	—
Southwestern R R of Ga	5	112	118
Syracuse, Gen & Corning	3½	85	—
Troy & Greenbush	7	175	—
U N J & Canal Co	10	256	260
Upper Coos	6	145	—
Utica & Black River	7	180	—
Utica, Chen & Susq Valley	6	150	—
Utica, Clinton & Bingham	3¼	60	—
Valley of New York	5	125	—
Vermont & Mass	6	152	158
Ware River	7	175	—
Warren	7	180	185
Wilton	8½	230	—
Worc Nashua & Rochester	5	130	—

LATEST QUOTATIONS OF TRUST COMPANY STOCKS.

	Bid.	Asked.
Alliance Realty Co	118	125
American Surety Co	190	200
Bankers' Trust Co	500	530
Bowling Green Trust Co	235	—
Bond & Mortgage Guarantee Co	460	475
Broadway Trust Co	160	165
Brooklyn Trust Co	400	425
Casualty Co of America	120	130
Central Trust Co	2050	2150
Colonial Trust Co	390	400
Century Realty Co	190	200
City Investing Co	110	118
Columbia	—	275
Commonwealth Trust Co	—	95
Empire Trust Co	310	315
Equitable Trust Co	—	515
Farmers' Loan and Trust Co	—	1425
Fifth Avenue Trust Co	—	565
Flatbush Trust Co	265	275
Franklin Trust Co	825	—
Fulton Trust Co	325	—
Guardian Trust Co	225	235
Guaranty Trust Co	620	—
Hamilton Trust Co	350	—
Home Trust Co	—	195
Hudson Realty Co	125	135
International Banking Co	—	150
Kings County Trust Co	450	475
Knickerbocker Trust Co	1200	—
Lawyers' Title Ins & Trust Co	295	305
Lawyers' Mortgage Insurance Co	186	190
Lincoln Trust Co	620	—
Long Island Loan & Trust Co	295	305
Manhattan Trust Co	475	495
Metropolitan Trust Co	—	590
Manhattan Mortgage Co pfd	105	115
Manhattan Mortgage Co	140	—
Mercantile Trust Co	—	850
Morton Trust Co	—	830
Mutual Alliance Trust Co	210	218
Mortgage Bond Co	100	105
Mutual Trust Co	—	182½
Mount Vernon Trust Co	225	285
Nassau Trust Co	260	270
National Surety Co	135	145
New York Mort & Security Co	190	200
New York Trust Co	715	730
New York Life Ins & Trust Co	1000	1025
People's Trust Co	335	350
Realty Associates	160	168
Standard Trust Co	410	440
Trust Company of America	750	760
Title Guarantee & Trust Co	595	610
Title Insurance Co of New York	180	190
U S Casualty	209	—
U S Mortgage & Trust Co	450	—
Union Trust Co	1390	1410
U S T G & I C	125	130
United States Trust Co	1325	1375
Van Norden Trust Co	—	325
Washington Trust Co	400	—
Westchester	180	190
W & B T M	175	180
Williamsburg Trust Co	220	—
Windsor	245	260

LATEST QUOTATIONS OF GAS COMPANIES.

	Bid.	Asked.
Am Lt & Trac	115	118
Am Lt & Trac preferred	99	100½
Bay State $50	¼	5-16
Buffalo City	5½	7½
Buffalo City 1st 5s, 1947	69	71
Cent Un 5s, 1927	101	103
Denver Gas & Electric	55	65
Denver Gas & Electric 1st 5s, 1949	88	91
Ft Wayne 1st 6s, 1925	36	46
Grand Rapids 1st 5s, 1915	102	105
Indianapolis $50	70	76
Indianapolis 1st 5s, 1920	98	102
Lafayette 1st 6s, 1924	45	58
Logansport & W Va 1st 6s, 1925	82	88
Madison (Wis) 1st 6s, 1926	105	108
Mutual	200	280
New Amsterdam 5s, 1948	100½	102½
N Y & E R 1st 5s, 1944	102	105
St Joseph (Mo) 1st 5s, 1937	93	98
St Paul (Minn) gen 5s, 1944	98¼	100
Standard (N Y) 1st 5s 1930	105	109
Syracuse 1st 5s, 1946	100	105

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Can Co	6¼	6⅜	Met W S El pf	66	67¾
Am Can C pf	52	58	Nat Biscuit	63½	64¼
Am Radiat'r	118	119	Nat Bis pf	117½	118
Am Rad pf	130	140	Nat Carbon	85	84
Box Board	1⅜	1½	Nat Carb pf	118	120
Box Bd pf	9½	9¾	No Chi St Ry	30	40
City Railway	160	—	So Side Elev	95	97
Dia Match	119	119½	Sts Sta Car	28	28½
Met W S El	26	26½	W Chi St Ry	25½	29

THE GRAIN MARKETS.

Wheat Higher—Shorts Cover—Black Rust Reported—Corn and Oats Easier.

Wheat closed at a fractional advance, owing to covering of shorts, reports of black rust at the Northwest, unfavorable Russian crop reports, small estimated world's shipments and light offerings. Early in the day prices declined a small fraction, owing to reports of large country acceptances, hedge selling by leading Chicago interests and scattered liquidation. Liverpool, too, declined ⅛ to ⅜d. But shorts in many cases were disposed to cover over Sunday, and later on the tone became stronger. The weather in the Northwest, moreover, was cloudy with scattered showers reported at some points in North Dakota. Another strengthening influence was the report from Chicago that three samples of spring wheat sent from Greyville, S. D., to the Minnesota State experimental station were found to be infected by black rust. Heretofore nothing worse than red rust has been officially reported.

There was more or less buying, too, for a turn on the long side owing to the belief that a rally was due on general principles. The Australian shipments for the week were 80,000 bush., against 160,000 last week and 112,000 last year. The total world's shipments for the week were estimated at only 6,600,000 bush. The fine quality of the new winter wheat arriving is causing not a little comment. Yesterday Chicago got 317 cars and of this total 300 graded contract, with the test weight very high. The receipts there for Monday were estimated at 329 cars.

The trading here was inactive and largely professional. Many were disposed to await further light on the situation, especially as regards the progress of the spring wheat crop. Meantime the export trade, after showing signs of awakening, has again become dormant, and the short interest is believed by many to have been considerably reduced, though there is a difference of opinion on this question. On the other hand there is still plenty of time for much damage to happen to spring wheat and this fact tends to make bears less aggressive than they in all probability would be in view of the large country acceptances and the generally favorable reports in regard to the spring wheat crop. Weather conditions are likely to be the dominating factors in deciding the course of the market in the near future.

Corn declined, owing to reports of general rains, predictions of further showers for some sections, favorable crop reports, liquidation and more or less hammering. Cash houses were good sellers, notably of September, and this was regarded as indicating larger country offerings. The cash demand was light, with prices at the West ½c. lower. Liverpool declined ⅛ to ⅜d. Chicago received 274 cars and expects 255 on Monday.

One firm said: "It is believed farm holdings were never larger at this time. Advices from Argentina are much against export demand on this country. The surplus available for export from Argentina is near 140,000,000 bushels and to date since May 1 but 33,227,000 bushels have been moved out. How our trade has been lost to us is shown in the average exports in the four years 1898-1901 of 196,000,000 bushels. In 1902, ex-crop 1901, the outward movement was but 28,000,000. In the four years since the estimate is around an average of 90,000,000 bushels. The more we raise the less we ship and the explanation lies in Argentina's ability to supply what Europe needs, for Europe is not a free buyer when corn is dear. We have only sold freely abroad when price was low. The growth of Argentina as a corn supply is shown in exports of 43,787,000 bushels in 1901 and an available surplus in 1906 around 140,000,000 bushels. In recent years European imports are around 170,000,000 bushels. There is some argument in the lessened demand for meats, because of recent exposures, in that it stands for a lessened feeding value for corn. It will take time to restore public confidence and give the packing interests again the trade they have lost. At this writing beneficial rains are falling in the West. It is an old saying that rains in July insure the corn crops. Moisture is then given to carry the plant through the trials of a dry August. It is mainly drought that lessens the crop."

Oats declined owing to the depression in corn, liquidation, selling by cash interests and an absence of support, though crop reports showed no improvement. The cash trade was quiet, with prices at the West ⅛ to ½c. lower. Fairly large country acceptances were reported. Chicago received 177 cars and expects 133 to-morrow.

Wheat on the spot was dull. No sales. No. 2 red, winter, ½c. under September price to arrive; No. 1 Northern Manitoba, 89c. Futures closed ⅛ to ⅜c. higher. Sales, 400,000 bush. Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
July	84¼	84¾	84½	84½	84¼
September	84¾	84¾	84	84¾	84¼
December	86¼	86¾	86	86¾	86¼
May	88⅞	89	88⅞	88⅞	88⅜

Oats were dull on the spot. No sales. Natural white on track, 36 to 33 lbs., 43@44½c.; white clipped, 36 to 38 lbs., 44½@45½c.; mixed, 26 to 32 lbs., 43@43½c. Corn was quiet on the spot. No sales. No. 2 mixed in elevator, 59½c. Futures closed ⅛ to ½c. lower. Sales, 30,000 bush. Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
July	58¼	58½	58⅛	58⅜	58¼
September	....	....	....	58½	59
December	....	....	....	57	57¼

The movement was as follows:

New York:	Wheat.	Corn.	Oats.	Rye.	Barley.
Receipts	36,000	98,575	67,500	....	....
Exports	31,955	53,402	1,550	....	....
Chicago:					
Receipts	232,000	206,000	198,000	2,000	14,000
Shipments	10,000	131,000	344,000	....	7,000
Buffalo:					
Receipts	197,000	178,000	....	....	....
Shipments	84,000	243,000	240,000	....	....

CHICAGO, July 14.—Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Wheat:					
July	77⅜	78¼	77⅜	77⅞	77¼
September	78¼	78⅞	78⅛	78⅝	78
December	80	80½	79⅞	80⅜	80
May	83	83⅝	83	83¼	83
Corn:					
July	52	52⅛	51⅞	51⅞	52⅛
September	52¼-52	52¼	51⅞	51⅞	52¼
December	49⅝	49¾	49½	49⅝	49¾
May	50-49⅞	50	49½	49⅝	49⅞
Oats:					
July	38⅛	38⅜	38	38	38⅛
September	35¼-5	35⅛	35	35	35⅜
December	36	36⅛	35⅞	35⅞	36¼
May	38-7⅞	38	37⅞	37⅞	38¼

OTHER MARKETS.

Wheat:		Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Minneapolis	July	77⅝	77⅞	77⅜	77¾	77⅜
	Sept	77⅞	78½	77⅞	77⅞	77⅞
Duluth	July	....	....	....	79½	79¼
	Sept	78¾	79⅛	78¾	78⅛	78⅛
Winnipeg	July	80½	80⅝	80½	80½	....
	Aug	....	....	....	80⅜	....
	Oct	77½	77½	77⅜	77⅛	....
Toledo	July	78	78⅛	78	78	78⅛
	Sept	78⅞	79⅛	78⅞	79⅛	79⅛
Kansas City	July	....	....	....	70⅛	70⅛
	Sept	70½	71	70½	70⅞	70¾
St. Louis	July	....	....	....	74½	74⅛
	Sept	75⅛	75¼	75⅛	75⅛	75⅛

FLOUR.—Dull and steady. Sales, 2,000 bbls. Receipts, 13,132 bbls. Exports, 8,669 bbls. Spring—Patents, $4.30@$4.50; clears, $3.50@$3.80. Winter—Straights, $3.80@$3.90; clears, $3.35@$3.55. Rye flour, $3.40@$4.20.

MONEY AND EXCHANGE.

Money on call, nominal at 2½ @ 2¾ per cent.; time money quoted at 4½@5 per cent. for sixty to ninety days, 5 per cent. for four months, 5¼@5½ per cent. for five to six months. Commercial paper quoted at 5@5½ per cent. for prime single names and bills receivable; other names 5¾@6 per cent.

The foreign exchange market was steady to-day, with rates unchanged from yesterday. Posted rates were quoted at $4.82½ for long and $4.85½ for short. Actual rates: Long bills, $4.8170; sight drafts, $4.8450@$4.8455, and cable transfers, $4.8485@$4.90. Francs were quoted at 5.22½ for long and 5.18¾ less 3-64 for short. Reichsmarks were quoted at 93 13-16 for long and 94¾ less 1-32 for short. Guilders were quoted at 40 for short dates.

Domestic exchange on New York: Boston—10c. discount. Chicago—20c. premium. Charleston—Banks, buying, par; selling, ⅛c premium. Montreal—31¼c. premium. New Orleans—Commercial, 50c. discount; banks, 15c. discount. St. Paul—Par. Minneapolis—20c. premium. Louisville—30c. premium. Cincinnati—5c. discount. St. Louis—15@20c. discount. San Francisco—25c. premium.

Money in London, 1½@1¾ per cent. Rate of discount in open market for short and three months bills, 3 per cent. Consols for money closed at 87 13-16 and for account at 87 15-16. Paris advices quoted 3 per cents. at 96 francs 72½ centimes. The private rate of discount is 2½ per cent. Exchange on London, 25 francs 15½ centimes. Berlin advices quoted exchange on London 20 marks 47 pfgs. Private rate of discount is 3⅜ per cent.

New York Clearing House statement: Exchanges, $314,201,246; balances, $10,821,025; Sub-Treasury debit balance, $369,951.

Commercial price of bar silver in New York, 65½c. Bar silver in London, 30 5-16d. Mexican silver dollars were quoted at 50⅛c.

SUB-TREASURY STATEMENT.

FRIDAY.

Paid by Sub-Treasury to banks	$5,964,000
Paid by banks to Sub-Treasury	3,800,000
Gain to banks on day's transactions	$2,164,000
Gain to banks same period previous week	775,000

Imports and Exports.

The imports of specie for the week were $1,035,091, of which $989,498 was gold, making total specie imports since January 1 $47,336,436. Exports of specie were: Silver, $950,935; gold, $11,952, a total of $962,887, against $1,142,797 the previous week. The exports of specie since January 1 have been: Gold, $6,430,554; silver, $29,428,201, a total of $35,858,755.

THE COTTON MARKET.

Prices Decline Slightly, With Trading Dull—Liverpool Disappointing.

Very small transactions took place at a light decline, owing mainly to disappointing Liverpool advices, favorable weather reports, lack of support and a little board room liquidation. The weekly statistics, too, were hardly so bullish as had been expected. The loss in the total visible supply of all kinds, however, was 31,000 bales larger than for the same week last year. The decrease in the visible supply of American was 35,300 bales larger than then. Spinners' takings were 20,000 less than then, but Ellison has increased his estimate of the consumption 2,000 bales a week. On Tuesday K. M. Giles will issue a report on the crop. Meantime the speculation could hardly be more listless or devoid of interesting features. The crop as a rule seems to be now making good progress, through the plant is small.

Miller & Co. said: "Although the end of the week finds prices only 10 points higher than last Saturday on the new crop, and actually 5 lower on the summer months, there is no room to doubt that a considerable change has taken place in sentiment. Crop prospects on the whole are undoubtedly favorable, and public opinion has naturally been bearish. But of late the continuance of rains throughout the Atlantic district, where rains are unquestionably a detriment, has served to make the market less of a one sided affair. A healthy robust man with a sore toe thinks more and talks more of his sore toe than of the balance of his robust anatomy, so it is that we hear a great deal of the unsatisfactory conditions in the Carolinas and Georgia, and will continue to hear of them with variations for some time to come. Efforts to depress prices to 10 cents for the winter months have uniformly failed. It is human nature, therefore, to jump to the conclusion that it will be easier to advance prices than to depress them, and there is a pronounced tendency to take the long side for a turn at least."

Messrs. Carpenter, Ware, Norden and Moore were sellers. Messrs. Weld and Ray were buyers.

T. A. McIntyre & Co., said: "The movement of the crop has been very small throughout the last week and reflects the rapid exhaustion of supplies at the interior. Trade abroad continues in a highly prosperous state and if spot dealers continue to hold aloof from the markets for any length of time, there will undoubtedly be great inroads made on stocks of spinners there and very little protection afforded against a change for the worse in the condition of the crop and consequent advance in the markets. We look for a narrow traders' market with fluctuations governed to a large extent by the weather and crop news, and do not expect to see any material broadening of speculation until after the next Government condition report is out."

The statistical position as made up from the *Chronicle* is as follows:

	This Week.	Last Week.	Last Year.
Visible supply	2,721,428	2,868,268	3,209,798
Of which American	1,488,428	1,602,268	1,978,798
Crop in sight	10,620,960	10,554,894	12,868,416
Came in sight during week	66,066	60,889	124,746

Cotton on the spot was unchanged. Middling, 10.90c., against 10.55c. last year; New Orleans and Gulf, 11.15c., against 10.80c. The movement was as follows:

	To-day.	Last Week.	Last Year.
Port receipts	*2,500	2,547	13,293
Augusta	264	31	1,137
Memphis	96	115	636
St. Louis	450	394	453
Houston	176	641	4,487

*Estimated.

Estimated receipts:

	To-day.	Last Week.	Last Year.
Houston	200-400	474	4,339

Futures declined 5 to 6 points, closing quiet, with estimated sales of 25,000 bales. Prices as follows:

	Highest.	Lowest.	Closing.	Prev. Close.
July	....	....	10.17@10.20	10.32
August	10.31	10.26	10.26@10.28	10.33@10.34
October	10.41	10.37	10.38@10.39	10.43@10.44
December	10.47	10.44	10.44@10.45	10.49@10.50
January	10.51	10.48	10.48@10.49	10.54@10.55

Futures in New Orleans were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
July	....	11.12	11.08	11.12	11.05
October	10.34	10.35	10.32	10.33	10.35
December	10.37	10.37	10.34	10.35	10.37

In Liverpool spot cotton was unchanged. Middling, 6.12d. against 6.12d. last year. Sales, 6,000 bales; imports, 6,000. Futures declined 2 to 3 points. Prices as follows:

	Saturday.	Friday.	Last Year.
July-August	5.81@5.82	5.84	5.76
September-October	5.69@5.70	5.72	5.77
November-December	5.64@5.65	5.67	5.77
January-February	5.65@5.66	5.68	5.78

THE BOSTON MARKET.

BOSTON, July 14.—The markets to-day were stagnant. The only feature was the strength in Greene Copper, which rallied a point. Amalgamated was traded in moderately, but the general list was neglected.

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
255	Adventure	5⅛	5⅛	5	5⅛
2020	Amalgamated	93⅞	94⅛	93⅛	93⅛
75	Arcadian	2¼	2¼	2¼	2¼
660	Bingham	25⅜	26	25⅜	25⅞
200	Butte Coalition	27	27	27	27
300	Boston C C & G	23½	23½	23⅜	23⅜
2	Calumet & Hecla	679	680	679	680
165	Cal & Arizona	107	107	107	107
309	Copper Range	67½	68⅜	67½	68
60	Franklin	15½	15½	15½	15½
2642	Greene Copper	20	21	19⅞	20⅞
200	Isle Royale	16	16	15½	15½
145	Mass Cop & G	6¾	6¾	6½	6½
....	Michigan	....	....	....	*10¾
....	Mohawk	....	....	....	*58
110	Nevada	16⅞	16⅞	16⅝	16⅞
640	North Butte	83½	83¾	83	83
400	Old Dominion	34	34	34	34
260	Osceola	99½	99½	99	99
220	Parrot	22⅜	22⅜	22⅜	22⅜
45	Quincy	83	83	83	83
605	Shannon	8⅞	9	8⅞	8⅞
100	Tecumseh	9¼	9¼	9¼	9¼
100	Trinity	7⅞	7⅞	7⅞	7⅞
350	United Copper	63⅞	64	63⅞	64
350	U S Smelter	53⅛	53⅛	53	53
100	U S Smelter pf	45	45	45	45
421	Utah Consolidated	53	53	52½	52¾
8	Victoria	6	6	6	6
75	Winona	4¼	4¼	4¼	4¼
....	Wolverine	....	....	....	*136
	RAILROAD STOCKS.				
5	Boston & Maine	170	170	170	170
112	Boston & Wor pf	77	77	77	77
75	Mass Electric	18	18	18	18
	MISCELLANEOUS.				
184	Amer Pneu	15	15	15	15
68	Amer Tel & Tel	129½	129½	129½	129½
126	Cumberland Tel	116	116	116	116
1205	Mass Gas	53⅝	53¾	53¼	53⅝
350	Mass Gas pf	87¼	87¼	87	87
6	Mergenthaler	194	194	194	194
25	New England Tel	130	130	130	130
50	United Shoe M	76½	76½	76½	76½
25	Western Tel pf	91	91	91	91

*Closing bid.

CURB STOCKS, CLOSING PRICES.

	Bid.	Asked.
Ahmeek	75	80
American Rotary	4½	5
Arizona Commercial	31	31¾
Black Mountain	7⅞	8⅛
Butte Exploration	—	8
East Butte	8¾	9
Helvetia	4	5
International Rotary	2	2⅛
Keweenaw	—	9½
Majestic	90	91
Nevada-Utah	2½	2⅝
Raven	63	66
Shawmut	1	1¼
Superior	—	12½
Superior & Pittsburg	15¾	16¼
Troy	1½	2
Utah Apex	5¼	5⅝
Utah Copper	25	25½
Wolverine & Arizona	—	2½

MISCELLANEOUS MARKETS.

Coffee Dull and Firm—Provisions Easy.

The coffee speculation came almost to a standstill. A few bags of December changed hands at an advance of 5 points. There were no other features to the market. The foreign advices furnished nothing stimulating.

Coffee on the spot was dull at 7⅛c. for No. 7 Rio. Futures were unchanged to 5 points higher, closing steady with sales of 10,500 bags. Havre was unchanged. Hamburg declined ¼ pfg. Rio declined 25 reis; receipts, 8,000; stock, 247,000. Santos was unchanged; receipts, 26,000; stock, 598,000. Prices here as follows:

	Highest.	Lowest.	Closing.	Prev. Close.
Aug	....	....	6.20@6.25	6.20@6.25
Oct	....	....	6.30@6.35	6.30@6.35
Dec	6.50	6.50	6.50@6.55	6.45@6.50

PROVISIONS.—Lard was dull; prime Western, $9.45; refined Continent, $9.60; South American, $10. Pork was quiet; mess, $19.25@$19.50 for new. Tallow, 4 15-16c. Butter.—Creamery, firsts, 20½c. Eggs—Western, firsts, 17c. Chicago, July 14.—"The market closed a shade lower, but the session was devoid of feature. A fair demand existed early for October and November lard. The shipping demand for meats is said to be good, but only fair for lard." Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Lard:					
July	....	....	....	8.97½	9.00
Sept	9.10	9.10	9.07½	9.10	9.10
Oct	9.15	9.15	9.12½	9.12½	9.15
Ribs:					
July	9.47½	9.47½	9.42½	9.42½	9.47½
Sept	9.42½	9.42½	9.37½	9.40	9.42½
Oct	9.20	9.20	9.17½	9.17½	9.17½
Pork:					
July	18.50	18.62½	18.50	18.62½	18.75
Sept	17.35	17.35	17.30	17.30	17.40
Jan	....	....	....	14.85	14.90

SUGAR.—Raw was firm at 3 23-32c. for centrifugal 96 test and 3 3-32c. for muscovado 89 test. Refined was in fair demand and firm. American and National prices 10 points lower for soft sugars. Granulated, 4.60@4.70c.

NAVAL STORES.—Spirits of turpentine, 60½c. Common to good strained rosin, $3.90.

ENGINEERS.

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ENGINEERS
Design, Construct and Operate Railway, Light, Power, Hydraulic and Gas Plants.
EXAMINATIONS and REPORTS
AMERICAN TRUST BUILDING, CHICAGO.

THE BANK STATEMENT.

The weekly statement of the associated banks made an unexpectedly good showing, the surplus reserve being increased by $6,365,725 to $12,830,800, so that it is now more than double what it was a week ago. The loan account was reduced by $14,344,700, the reduction being the result of liquidation in the stock market during the week and of the shifting of loans to foreign bankers and trust companies. The cash gain amounted to $3,362,800. A decrease of $12,411,700 in deposits involved a reduction of $3,102,295 in the amount of reserve required, and this with the gain in cash increased the surplus to the amount above stated. The present surplus of $12,830,800 compares with $19,523,250 at the corresponding date last year and $44,563,350 in 1904.

The weekly statement of the associated banks of the city of New York compares as follows with that of last week and that of the corresponding week a year ago:

	This Week.	Last Week.	1905.
Loans	$1,036,233,100	$1,050,575,100	$1,107,508,100
Deposits	1,023,932,000	1,036,343,700	1,150,018,200
Circulation	48,556,500	48,435,600	49,157,100
Specie	$182,941,300	$181,281,000	$220,162,100
Leg. tend's	85,872,500	84,270,000	89,115,700
Tot. res'e	$268,813,800	$265,551,000	$309,277,800
Res. req'd	255,983,000	259,085,925	289,754,550
Surplus	$12,830,800	$6,465,075	$19,523,250
Ratio of res. to dep'ts	26.2	25.6	26.8

The changes for the week were as follows:

Loans	Dec.	$14,344,700
Deposits	Dec.	12,411,700
Circulation	Inc.	120,900
Specie	Inc.	1,660,300
Legal tenders	Inc.	1,602,500
Total reserve	Inc.	$3,262,800
Surplus	Inc.	6,365,725

The amount of United States deposits shown in this week's statement is $13,704,800, a decrease of $1,639,800 since last week. If these deposits were deducted from the aggregate given, the surplus would be $16,257,000.

The following shows the percentage of cash reserves to deposits of the more prominent banks as compared with those of last week:

	This Week.	Last Week.
Bank of New York	25.9	25.5
Bank of Manhattan	27.6	29.0
Merchants' National	25.9	26.7
Mechanics' National	26.6	26.7
Bank of America	28.6	27.6
National City	29.1	25.8
Chemical National	26.8	26.3
American Exchange National	24.8	24.3
National Bank of Commerce	25.7	27.3
Mercantile National	26.1	25.0
National Bank of North America	25.0	28.8
Hanover National	26.5	25.0
Citizens' Central National	26.1	24.8
Corn Exchange National	25.6	25.9
Importers and Traders' National	25.0	25.8
National Park	25.8	25.8
Fourth National	26.8	30.4
First National	27.0	24.5
Chase National	25.1	25.2
Seaboard National	28.8	27.0

Important changes from last week in the cash holdings of the bank and their loans are as follows:

		Cash.		Loans.
Bank of New York	Dec.	$127,000	Dec.	$512,000
Bank of Manhattan	Dec.	388,000	Inc.	275,000
Merchants' National	Inc.	37,000	Inc.	487,000
Mechanics' National	Dec.	519,000	Dec.	1,206,000
Bank of America	Inc.	613,000	Inc.	592,000
National City	Inc.	5,263,000	Dec.	2,805,000
Chemical National	Dec.	3,000	Dec.	341,000
Gallatin National	Dec.	14,000	Inc.	51,000
Am. Exchange Nat.	Dec.	194,000	Dec.	1,049,000
Nat. Bank of Com'rce	Dec.	2,789,000	Dec.	576,000
Mercantile National	Inc.	270,000	Dec.	63,000
Nat. Bank of N. Am.	Inc.	313,000	Dec.	97,000
Hanover National	Inc.	781,000	Dec.	1,403,000
Citizens' Central Nat.	Inc.	29,000	Dec.	879,000
Corn Exchange Nat.	Dec.	24,000	Dec.	458,000
Imp. & Traders' Nat.	Dec.	126,000	Dec.	51,000
National Park	Dec.	786,000	Dec.	1,996,000
Fourth National	Dec.	802,000	Inc.	506,000
First National	Inc.	1,242,000	Dec.	2,076,000
Chase National	Dec.	599,000	Dec.	1,486,000
Fifth Avenue	Inc.	41,000	Inc.	37,000
Lincoln National	Dec.	18,000	Dec.	120,000
Bank of Metropolis	Inc.	53,000	Dec.	361,000
Seaboard National	Inc.	73,000	Dec.	579,000
Liberty National	Dec.	101,000	Inc.	107,000
New Amsterdam Nat.	Dec.	186,000	Inc.	48,000

FINANCIAL NOTES.

The Interborough-Metropolitan Company has made a $500,000 5 per cent. mortgage to the American Mortgage Company, as trustee, covering property at Tenth avenue and 218th street.

The Kansas City Terminal Railroad Association has been incorporated in Missouri with a capital stock of $30,000,000 by representatives of ten railroads entering Kansas City. The company, which is organized on lines similar to the Terminal Railroad Association of St. Louis, will succeed the present Union Depot Company and will build a large union passenger terminal and depot. A mortgage will be authorized, of which $13,000,000 will be required to pay for the land and terminal facilities and to erect a union passenger station to cost about $3,500,000. An amount of $4,000,000 bonds will be reserved to pay for the Kansas City Belt Railway and to retire its outstanding bonds.

The Van Norden Trust Company has joined Group VIII. of the New York State Bankers' Association. The only other trust company which is a member of the association is the Flatbush Trust Company of Brooklyn.

Brown Bros. & Co. are offering at a price to yield 4¼ per cent. the unsold balance of $4,000,000 Norfolk and Western Railway equipment trust 4 per cent. gold certificates recently purchased by that firm. The certificates are guaranteed both as to principle and dividends by the Norfolk and Western Railway Company and are authorized for the acquisition of rolling stock.

The stockholders of the International Lumber and Development Company have received the report of Dr. Andrew S. Stayer, who spent several weeks on the company's plantation in Campeche, Mexico, investigating its advantages and methods of development. The company has declared a special dividend of 2 per cent. payable to stockholders of record July 31, 1906. This will make a total of 18 per cent. already paid since March, 1905.

The attention of the holders of Mexican Central Railway Company, Ltd., 6 per cent. notes maturing January 1, 1907; of 4½ per cent. collateral trust bonds, maturing the same date, and of 5 per cent. notes maturing September 1, 1908, is called to the fact that the time expires for the deposit of their securities to-morrow under the agreement by which such obligations will be exchanged for the new notes which it is proposed to issue. The local depositaries for the securities are Ladenburg, Thalmann & Co., 25 Broad street, and Hallgarten & Co., 5 Nassau street.

RAILROAD EARNINGS.

Chicago, Indianapolis and Louisville:

	1906.	1905.	Changes.	
1st week July	$110,312	$107,025	Inc.	$3,287

Chicago Terminal Transfer:

1st week July	$29,280	$30,644	Dec.	$1,364

Grank Trunk System:

1st week July	$793,055	$735,928	Inc.	$57,127

Twin City Rapid Transit:

4th week June	$147,494	$116,963	Inc.	$30,531
Month	481,619	389,127	Inc.	92,492
From Jan. 1	2,535,666	2,158,666	Inc.	377,000

Wheeling and Lake Erie:

1st week July	$83,071	$81,871	Inc.	$1,208

SOUTHERN INDIANA.

The Southern Indiana Railway Company reports for May:

	1906.	1905.	Changes.	
Gross earn	$121,421	$103,683	Inc.	$17,738
Oper. exp	62,585	65,252	Dec.	2,667
Net earn	$58,836	$38,431	Inc.	$20,405
From July 1:				
Gross earn	$1,323,451	$1,273,580	Inc.	$49,871
Oper. exp	800,101	736,412	Inc.	63,689
Net earn	$523,350	$537,168	Dec.	$13,818

ST. JOSEPH AND GRAND ISLAND.

The St. Joseph and Grand Island Railway Company reports for May:

	1906.	1905.	Changes.	
Gross earn	$124,266	$116,265	Inc.	$8,001
Oper. exp	98,166	80,305	Inc.	17,861
Net earn	$26,100	$35,960	Dec.	$9,860
From July 1:				
Gross earn	$1,407,667	$1,172,472	Inc.	$235,195
Oper. exp	972,536	897,527	Inc.	75,009
Net earn	$435,131	$274,945	Inc.	$160,186

DIVIDEND DECLARATIONS.

Company and Term.	Stock.	Amt.	Payable.
International Steam Pump, quarterly	pfd	1½	Aug 1

Imports of General Merchandise and Dry Goods.

Imports of general merchandise and dry goods as reported at the Custom House compare as follows with those of last week and of the corresponding week a year ago:

	This Week.	Last Week.	1905.
Dry goods	$2,863,889	$2,544,226	$2,202,569
General mdse	10,815,929	10,727,211	10,562,996
Totals	$13,679,818	$13,271,437	$12,765,565

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

	1906.	1905.
Dry goods	$86,832,699	$75,395,068
General merchandise	321,461,379	307,396,460
Totals	$408,294,078	$382,791,528