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Special attention given to Bonds and Investment Securities.

MONEY AND EXCHANGE.

Money on call, 3½@5 per cent.; last loan 4½ per cent.; ruling rate, 4 per cent. The time money market was unchanged, with rates quoted at 6 per cent. for all periods. Commercial paper was quoted at 6@6½ per cent. for prime single names and bills receivable; other names, 7 per cent.

The sterling exchange market developed strength to-day, rates advancing 35 points. Posted rates were quoted at 4.81½@4.86. Actual closing rates: Long bills, 4.80½@4.80¾; sight drafts, 4.8510@4.8520; cable transfers, 4.8590@4.86. Commercial bills were 4.80¼ for sixty days and 4.84¾ for sight. Francs were quoted at 5.23¾ for long, and 5.20 plus 1-32 for short. Reichsmarks were quoted at 93⅝ for long and 94½ plus 1-32 for short. Guilders were quoted at 40 1-16 for short dates.

Domestic exchange on New York: Boston—12½c. discount. Chicago—5c. discount. Charleston—Banks, buying, 50c. discount; selling, 1-10c. premium. Montreal—31¼c. premium. New Orleans—Commercial, par @ 50c. premium; banks, 40c. premium, net. St. Paul—50c. premium. Minneapolis—50c. premium. Cincinnati—Par. St. Louis—20c. premium. San Francisco—Par.

Money in London, 3½@3¾ per cent. Rate of discount in open market for short and three months bills, 5@5¼ per cent. Consols for money closed at 86 15-16, and for the account at 87⅛. Paris advices quote closing price of 3 per cent. rentes at 95 francs 47½ centimes. Exchange on London, 25 francs 22½ centimes. Private rate of discount, 3 per cent. Berlin advices quote exchange on London 20 marks 40½ pfgs. Private rate of discount, 5⅛ per cent.

New York Clearing House statement: Exchanges, $211,250,438; balances, $11,924,462; Sub-Treasury debit balance, $2,199,494.

Commercial price of bar silver in New York, 68⅝c. Bar silver in London, 31 13-16d. Mexican silver dollars quoted at 53c.

RAILROAD EARNINGS.

	1907.	1906.	Changes.	
Central of Georgia:				
1st week Jan...	$239,200	$187,600	Inc.	$51,600
From July 1....	6,359,878	6,067,689	Inc.	292,189
Chicago, Indianapolis and Louisville:				
1st week Jan...	$89,260	$85,685	Inc.	$3,575
From July 1....	3,184,263	3,205,325	Dec.	21,062
Colorado and Southern:				
1st week Jan...	$277,879	$235,992	Inc.	$41,887
From July 1....	7,036,907	6,250,442	Inc.	786,465
Detroit United Railway:				
1st week Jan...	$99,696	$88,327	Inc.	$11,369
Duluth, South Shore and Atlantic:				
1st week Jan...	$51,709	$39,864	Inc.	$11,845
From July 1....	1,739,168	1,600,871	Inc.	138,297
Grand Trunk System:				
1st week Jan...	$756,517	$613,954	Inc.	$142,563
From July 1....	23,405,666	21,363,559	Inc.	2,042,107
Interoceanic Railway of Mexico:				
1st week Jan...	$123,300	$110,254	Inc.	$13,046
From July 1....	3,570,779	3,072,092	Inc.	498,687
Louisville and Nashville:				
1st week Jan...	$918,155	$782,625	Inc.	$135,530
From July 1....	24,725,491	21,865,313	Inc.	2,860,178
Mexican International:				
1st week Jan...	$134,551	$121,414	Inc.	$13,137
From July 1....	4,005,850	3,398,090	Inc.	607,760
Minneapolis, St. Paul and Sault Ste. Marie:				
1st week Jan...	$178,355	$200,579	Dec.	$22,224
From July 1....	6,920,484	6,350,307	Inc.	570,177
Mobile and Ohio:				
1st week Jan...	$175,022	$149,094	Inc.	$25,928
From July 1....	5,254,162	4,663,358	Inc.	590,804
National Railroad of Mexico:				
1st week Jan...	$274,216	$265,226	Inc.	$8,990
From July 1....	7,656,640	6,910,601	Inc.	746,039
Rio Grande Southern:				
1st week Jan...	$10,549	$10,264	Inc.	$285
From July 1....	330,787	306,107	Inc.	24,680
Mobile and Ohio:				
4th week Dec...	$320,481	$298,024	Inc.	$22,457
Month....	889,729	776,310	Inc.	113,419
From July 1....	5,079,140	4,514,263	Inc.	564,877
Detroit and Mackinac:				
1st week Jan...	$21,302	$20,133	Inc.	$1,169
From July 1....	635,225	545,536	Inc.	89,689

TOLEDO, PEORIA AND WESTERN.

The Toledo, Peoria and Western Railway Company reports for December:

	1906.	1905.	Changes.	
Gross earn.....	$108,436	$116,946	Dec.	$8,510
Oper. exp.....	82,225	92,407	Dec.	10,182
Net earn.....	$26,211	$24,539	Inc.	$1,672
From July 1:				
Gross earn.....	$647,968	$689,281	Dec.	$41,313
Oper. exp.....	497,925	526,067	Dec.	28,142
Net earn.....	$150,043	$163,214	Dec.	$13,171

TONOPAH STOCKS.

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

	Bid.	Asked.
Tonopah Extension	5.75	6.00
Montana Tonopah	3.90	4.12½
Tonopah Mining	19.00	21.00
Tonopah Belmont	5.25	5.75
Montgomery-Shoshone Cons.	17.00	18.00
West End	1.85	2.00

FINANCIAL AND COMMERCIAL.

MONDAY, Jan. 14.

Prices of stocks to-day after displaying considerable strength in the morning hours of business became weak later and closed at recessions varying in the prominent stocks from fractional declines to losses of several points. Taken from the highest quotations of the day the actual fall was, of course, of greater magnitude than that exhibited in the summary of the day's transactions. The early advances seemed to be those spontaneously arising from the improvement in financial sentiment and in the general money situation in foreign financial circles no less than from the clear signs that money rates here were moving toward greater ease. There were no developments over Sunday making for any unfavorable views concerning the course of values, and the outlook for the security market, all things considered, appeared to be at the opening of the Stock Exchange session better than it has been for a long period. The carrying charges for American stocks in London demanded at the outset of the financial settlement there to-day for the coming two weeks were lower than they were on the preceding settlement day and during the day experienced a further notable abatement. The Bank of England secured practically all of the $3,500,000 in new gold offering this morning in London. It was said, too, that the London settlement disclosed that the account open for the rise in American stocks had been largely reduced. Sterling exchange locally was strong, this tendency being, as is now generally understood, helpful rather than otherwise to the stock market. Call money rates here did not rise to-day above 5 per cent. and the average rate for the day was 4 per cent., the lowest figure ruling throughout one day as a whole for call loans for several months past. Time money rates were also easier without any distinct change in quotations therefor, the ease assuming the form of a greater unwillingness of borrowers to pay the legal rate for money for long periods and a rather greater desire on the part of lenders to obtain this price wherever possible; while the growing abundance of money at this centre was illustrated in the daily report of the transactions of the banks with the Sub-Treasury showing a gain by the banks of $4,287,000 since last Friday. The banks also gained during the day over $2,000,000 more from the Government. All these forces combined to bring about an advance in the course of an hour after the opening of the security market of from one to two points in the principal stocks. Then, however, the character of the dealings seemed to change. The market became apathetic, realizing sales put in an appearance in small and afterward in larger volume, and under their influence prices declined as described. The only distinctly adverse factor of the day seemed to be rumors, which were, up to the close of business, quite unverified, of new issues of stock by the Chicago and Northwestern, Chesapeake and Ohio and other railway corporations. The interference with railway business in the Northwest caused by snow blockades was also ascribed as a partial reason for the fall, but the part played by this in the day's operations was undoubtedly trivial.

Greater interest than anywhere else in the country's financial exchanges really centred to-day in the continuance of the rise of copper stocks in the Boston market, which first actively set in about ten days ago. The leading securities of this kind in Boston rose to-day from one to nine points. The ostensible reason for the advance was the renewed circulation of rumors that have been heard for some time that the gathering of many of the Lake Superior copper stocks into the hands of a consolidated company is in progress, and there appears to be basis for the impression that some such combination is actually meditated. It may fairly be stated, however, that considering the state of the market for copper metal, past, present and prospective, the market valuations of the Lake properties or many of them have long stood at relatively low levels from a speculative point of view. The interest return on the principal stocks in question has been much larger than that yielded by other stocks which have been more common subjects of speculation, and throughout the entire period of the recent advance in the price of copper the inactivity of the Boston market has been a subject of general comment among experienced observers. In Boston, as is known, the copper stocks mostly dealt in are those of the old time copper companies, whose plants are located in Michigan, and the peculiar advantages enjoyed by these companies are that the metal produced by them commands a higher price than that refined in other sections by the electrolytic process, that the companies are very conservatively managed, and have little, if any, floating debt, and that in the case of very many of them, at least, full and detailed reports are made of their yearly operations. The older Lake copper properties have a low capitalization and the ownership of their stocks is distributed to an extraordinary degree among small investment holders. This last named quality, although helpful to the stocks in one sense, works against them in another, in that it makes trading in them difficult. It explains, however, such seemingly sensational advances in the market quotations for them that occurred to-day under what would be accounted at this centre a moderate quantity of buying.

New York Stock Exchange Sales, Jan. 14.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid	Asked.		Bid.	Asked.
U S 2s r..	104¾	105¼	4s r new..	129¼	130¼
U S 2s c..	104¾	105¼	4s c new..	129½	130½
3s reg..	102	102¾	D C 3.65s..	115	—
3s coup..	102¾	103¾	USPI 4s..	109½	—
3s sm.....	102½	—	Pan 2s..	103¾	104¾
4s reg...	100¾	101¼	Pan 2s r..	103½	104½
4s coup...	100¾	101¼			

RAILROAD AND OTHER BONDS.

Adams Exp 4s
3000..102¾
1500..102½
Am Tobacco 6s
1000..110¼
Am Tobacco 4s
3000....78
9000....77¾
Atch T&SF cv 4s
50000..107
35000..107¼
20000..107
10000..107⅛
2000..107
15000..107⅛
5000..107¼
31000..107
10000..106¾
10000..106⅝
15000..106½
10000..106⅜
AtchTop & SF 4s
1500..101¾
1000..101⅞
10000s15 101¾
4000..101⅞
2000..101¾
1000..101⅞
5000..102
50000s15 101¾
8000..101¾
A T & S F adj 4s
3000....92¾
stamped
4000....92¾
AtlanticCLine 4s
4000....98¾
2000 ....98½
At CLine col tr 4s
1000....89¼
1000....89
Balt & Oh gold 4s
7000..102
Balt & Ohio 3½s
5000....92¼
Bal & Oh SW 3½s
5000....90¼
Bkn Rap Tr cv 4s
3000....92
CanadaSouth 1st

Erie prior lien 4s
2000....98½
Erie gn lien 4s
1000....87¾
Ft Worth & D 1st
1000..110
4000..111
Hav El Ry cn 5s
2000....93
Hocking Val 4½s
1000..104⅛
Hous&TexCen 4s
5000....94
IllCent L div 3½s
5000....90¼
ImplJapanese 6s
sterling loan
15000....98⅝
19000....98½
2000....98⅝
2000....98½
2000....98⅝
1000....98½
3000....98⅝
1000....98½
2000....98⅝
Impl Jap 6s stl'g
loan 2d series
2000....98⅛
3000....98¼
2000....98⅛
500....98
7000....98¼
1000....98⅛
5000....98
2000....98⅛
ImperialJap 4½s
sterl loan cpn
50000....93⅛
500....93
500....93
2000....93⅜
2000....93¼
500....93
8000....93¼
Imp Jap 4½s K L
& Co ct new 2d
2500....90½
94000....90½
15000....90⅝

NY Ont&West 4s
1000..100
Norfolk&West 4s
4000....99¾
Norf & W Poca 4s
3000....91
North Pacific 4s
32000..102
2000..101⅞
1000..102
North Pacific 3s
1000....73⅞
1000....73½
Or S L fdg 4s
4000....94
50000....93½
Penna 4½s 1921
6000..106½
Penna cv 3½s
6000....97¾
11000....97
Penna 3½s 1915
48000....93½
16000....93⅜
52000....93½
59000....93⅜
30000....93¼
15000....93½
Peoria & East 1st
2000....94
Peoria & East in
4000....72½
Reading gm 4s
26000....98½
Rome W & Og cn
2000..118¾
St L & Iron M 5s
5000..113⅝
St L & Iron M 4s
10000....86
StL & San Fr fdg
1000....82¼
2000....82½
St Louis SW 1st
1000....94½
St Louis S W 2d
2000....82
StLouis SWcn 4s
4000....78¼
San A&A Pass 4s

9000..100¼
Central Ga cn 5s
1000..110½
Central Ga 1st in
1000....90
Central Ga 3d in
stamped
10000....65
10000....66
Cen Leather 5s
5000....98¾
2000....98½
Cent Pacific 3½s
1000....88
Chi & Alton 3½s
4000....76¾
1000....76½
Chi Bur & Q 4s
10000....96½
2000....96¾
5000....96⅝
14000....96⅛
2000....96⅛
Chi B & Q Neb 4s
10000..101⅜
Chi B & Q Ill 4s
18000..102¼
Chi & E Ill s f 5s
1000..100⅞
Chi & East Ill 5s
3000..117⅛
Chi & Erie 1st
2000..117½
Chi Mil & St Paul
Southwest div
4000..104
Chi Mil & St P 4s
2000..106⅛
Chi & Nor W 3½s
5000....98
Chi RI & P RR 5s
1000....90¾
15000....90½
1000....90⅝
5000....90½
Chi RI & P RR 4s
9000....76⅞
Chi R I & P Ry 4s
6000..100¼
Chi RI & P ref 4s
17000....91¼
45000....91⅛
2000....91⅜
Colo Midland 4s
8000....74⅛
2000....74¾
8000....74
6000....73½
1000....73
Colo Southern 4s
1000....94
8000....94⅛
5000....94
Com Cable 4s
3000.s5.93
Cons Gas cv 6s
5000..137½
Del & Hud cv 4s
15000..107⅛
Den & Rio Gr 4s
1000....97¾
Distillers' Securities Corp 5s
18000....88
E T V & Ga cn 5s
2000..117
Erie cv 4s ser A
25000..102½
3000..102⅝
20000..102¼
15000..102⅛
30000..102
5000..102⅛
40000..101⅛

12000....90½
5000....90⅝
Impl Jap cps 4s
sterling loan
1000....84
37000....84¼
Int-Met ol tr 4½s
87000....81½
1000....81¾
10000....81½
9000....81⅝
2000....81¾
6000....81½
11000....81¾
16000....81⅝
14000....81½
1000....81⅝
Int & Gt Nor 2d
5000....99½
Int Paper cv 5s
2000....92
Kanawha & M 4s
2000....97
Kan C Ft S & M 4s
5000....82¼
Kansas City So 3s
5000....71⅝
5000....71¾
Lack Steel 5s
30000..101⅛
L Sh & M So 4s
4000....98⅝
3000....98¾
L Sh & Mich S 3½s
4000....94
Leh & Wilkes 4½s
6000..100
Long Isl un 4s
3000....94
Lou & Nash 4s
4000..100¾
1000s10 100½
1000..100¾
Lou & N col tr 4s
5000....97½
Manhattan Ry 4s
5000....99¾
10000....99⅞
Met Street Ry 5s
5000..108¾
Mex Cent con 4s
20000....85⅝
Mex Cent 1st inc
63000....27½
Mex Cent 2d inc
102000....20
Mo Kan & Tex 4s
8000....98⅛
10000....98
Mo Kan & Tex 2d
6000....87¾
1000....88
1000....87¾
N Y Cen deb 4s
1000....98¾
7000....99
N Y Central 3½s
10000....93⅝
42000....93¾
5000....93⅝
6000....93½
N Y Cent L S 3½s
5000....88⅛
15000....88
N Y Cent M C 3½s
6000....86¾
35000....86¼
N Y Chi & St L 4s
2000..102⅝
1000..103
5000..103¼
N Y Gas Elec Lgt
H & P 5s
5000..103½

9000....86⅛
Scioto V A N E 1st
3000s15.99
Seaboard A L 4s
2000....82¾
1000....82⅝
South Car & Ga 1st
2000..106
So Pacific ref 4s
1000....94¾
Southern Ry 5s
1000..113
4000..113¼
2000..113⅜
Sunday Creek 5s
3000....78½
4000....78¼
2000....78⅜
Tenn C I & RR 5s
3000....94¾
Third Avenue 4s
7000....89
Tol & O Cen gm 5s
1000..102½
Tol St L & West 4s
1000....81⅛
Union Pacific 4s
3000..101⅜
19000..101¾
U S of Mexico 5s
14000....98
U S Steel s f 5s
3000....98⅝
48000....98½
21000....98⅜
13000....98⅛
1000..c..98¼
1000....98½
15000....98¼
4000....98⅜
10000....98¼
11000....98
1000....98⅛
61000....98
15900....97⅞
5000....98
registered
500....98
Va Iron C & C 5s
2000....96¾
4000....96
Wabash 1st
1000s15 113
Wab deb B ctfs
10000....74½
5000....74¾
5000....75
5000....74½
16000....74¾
Wab P Ter 2d 4s
20000....30½
5000....30¼
22000....30
5000....30½
10000....30
5000....30⅛
10000....30
5000....30½
Westinghouse El
cv 5s
7000....96⅛
5000....96
Wn Maryland 4s
8000....81½
West Shore 4s
15000s30 106
West Union 4½s
2000..100½
15000..100
Wisconsin Cen 4s
1000....88¾

Total sales of bonds (par value), $2,527,000.

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
1400	Allis Chalm	16	15	15⅛	−⅞
2400	Allis Ch pf.	42¼	39⅛	39⅛	−4⅜
91800	Amal Cop..	120⅝	118⅞	119	−⅝
100	Am Ag Ch.	25	25	25	
600	Am Beet Su	22½	21¾	22	+½
4600	Am Car & F	45¼	44⅜	44½	+⅛
400	Am Ag C pf	102	102	102	−1
100	Am Ice Secs	87	87	87	
700	Am Loco...	74	74	74	−¼
300	Am Loco pf	110	110	110	
5600	Am Smelt..	153	151⅛	151⅛	−1¼
100	Am Smelt pf	116½	116½	116½	
300	Am S Sop B	92⅞	92½	92½	−½
100	Am Steel F.	10¾	10¾	10¾	+⅛
300	Am St F pf.	47	46¾	46¾	+¾
1800	Am Sugar..	134⅜	134	134	−¼
100	Am Tob pf.	97	97	97	
200	Am Woolen	35	34¾	35	
6400	Am Wool rts	.05	.02	.02	−.2
9900	Anaconda..	286½	284	284½	−1¼
18900	A T & S F..	107⅜	106	106¼	−⅝
300	A T&S F pf.	101⅝	100¾	101	−⅝
400	At C Line..	130⅛	130	130⅛	−⅜
1700	Balt & Ohio	120	119¼	119½	−⅛
200	Beth Steel..	20⅛	19½	19½	−1
8700	Bklyn R T..	82	80¾	81	−⅛
100	Br Un Gas.	111	111	111	
300	Can South.	65½	64½	65½	+¼
9300	Can Pac....	192½	189⅝	189⅞	−1¾
100	CenLeather	36	36	36	+1
100	CenL'ther pf	101	101	101	
4000	Ches & Ohio	54⅝	53½	53½	−1
100	Chi & Alton	26	26	26	
3800	Chi & N W.	204½	197	197¼	−5¾
600	Chi Gt W...	17¼	17	17	−⅛
100	C Gt W pf B	25	25	25	−⅛
35600	C M & St P.	157½	154⅛	154½	−2
500	CM&StP pf	165	165	165	
6500	CMSPsblpd	35⅛	34⅛	34⅛	−⅝
200	CMSP ct 1pd	141	141	141	
100	Chi Un Tr..	5½	5½	5½	+¼
1100	Chi U Tr pf.	18⅜	17⅞	18⅜	−⅛
900	C C C&St.L.	90⅞	89½	89½	−1½
6200	Col Fuel & I	56¾	55½	55½	−½
400	Col H C & I.	27¼	27	27¼	+¼
2600	Col South..	38⅞	38½	38⅝	+⅝
200	Col So 2d pf	57⅜	57¼	57⅜	
200	C Coal of M	99½	99½	99½	+1½
5700	Corn P Ref.	24½	23¾	24	+¼
600	CornPRef p	87	86½	86½	−⅜
400	Del & Hud.	220½	220	220	−½
300	Den & R Gr	41½	40½	40½	+½
1100	Distillers' S	73⅝	73	73	
100	D S S & A pf	36½	36½	36½	+½
14100	Erie...	42⅝	41⅝	41⅞	−⅞
900	Erie 1st pf.	75¼	74¾	74¾	
800	Erie 2d pf..	66	65½	65½	−½
200	Fed M&S pf	97	97	97	+1½
100	Gen Ch Co.	75½	75½	75½	+1½
1600	Gen Elec Co	157	156	156	−⅜
3730	Gen Elec rts	11⅜	11	11¼	+¼
2800	Great Nor pf	185½	180¼	180¼	−3½
10900	Gt N O ctfs.	83	81	81	−1¼
100	Hav Elec...	46½	46½	46½	+1½
100	Ill Central..	169	169	169	
100	Int Paper..	18¼	18¼	18¼	+1¼
200	Int Pump p	81	81	81	+¼
1600	Interb-Met.	37	36½	36½	−⅜
1000	Int'b-Met p	74⅛	74	74	
100	Iowa Cen pf	50	50	50	
200	Kan C So pf	61⅜	60¾	60¾	
100	Keo&Des M	11	11	11	−2
1800	Lou & Nash	144¼	143	143	−¾
200	Mex Cent..	26⅝	26⅝	26⅝	
200	Minn & St L	57½	57½	57½	−½
100	M & St L pf.	87	87	87	−2½
100	MStP&SSM	134	134	134	−1
100	MStPSSM pf	159	159	159	−1
4200	M K & Tex.	40⅞	40¼	40¼	
400	M K & T pf.	72½	71½	71½	−⅞
2500	Mo Pacific.	90⅛	88⅝	88⅝	−⅝
5500	Nat Bis Co.	86	84¼	84⅞	+⅜
100	Nat E & S..	15	15	15	+¾
1000	Nat RRM pf	59⅛	58⅞	58⅞	−¼
300	N Y Air Br.	138	137¾	138	−¾
5900	N Y Central	133½	130½	130⅞	−2⅛
100	NY C & StL	61¾	61¾	61¾	+¾
150	NY&NJT rts	4⅜	4⅜	4⅜	
1100	Nor & Wes.	90⅜	90⅛	90⅛	−⅛
700	North Am..	88½	87⅞	87⅞	+⅜
13200	Nor Pacific	161½	157¾	158¼	−1⅝
18800	Nor Pac rts.	21	19¼	19½	−½
1000	Ont & Wes.	46⅝	46	46	−½
6000	Ont Silver..	8	7	7⅝	−⅝
2600	Pacific Mail	40½	39¼	39½	+½
44700	Penn RR...	136⅞	135⅝	135¾	−⅝
4500	Peo Gas....	98	96¼	97⅜	+⅞
600	Pitts Coal..	16½	16⅜	16½	−¼
1400	Pressed S C	57	55½	55½	
300	PressSC pf.	99	98⅝	98⅝	−⅞
300	Ry St Sp'g.	56	55	55	−¼
100	Ry St Sp pf.	99	99	99	
700	Rep Steel..	40¼	40	40	+⅜
700	Rep Steel pf	99¾	98⅞	98⅞	−⅛
161300	Reading....	138½	135½	135⅞	−1⅞
5200	Rock Island	29⅜	28⅞	28⅞	−⅛
1300	Rock Isl pf.	63	62	62	−½
600	Sloss-Sheff.	76	74¾	74¾	−¼
100	StL&SF 2 pf	47	47	47	−½
200	St L S W...	24¾	24½	24¾	+¾
200	S L S W pf.	58¼	58	58	−½
73300	Sou Pacific.	96¼	94¾	94⅞	−¼
200	Sou Pac pf.	118⅛	118	118⅛	+⅛
3900	Sou Ry Co..	32⅛	31½	31⅝	−¼
400	Sou Ry Co p	91½	91	91	−¼
1100	Tex Pacific.	36⅛	35½	35½	+⅛
200	Tol SL&Wp	52½	52½	52½	
99200	Union Pac..	181⅝	179½	179¾	−⅝
100	Un Ry Inv..	61	61	61	−1
400	U S C I Pipe	49	48½	48¾	+¼
300	U S C I P pf	88	87½	88	+⅞
400	U S Express	115	115	115	+2⅞
200	U S R&R Co	27½	27½	27½	
900	U S Rubber	51	50¼	50¾	+⅛
200	US Rub 2d p	78⅛	78⅛	78⅛	
66000	U S Steel...	50	49	49⅛	−⅛
5600	U S Steel pf	107⅛	106⅝	106⅝	−¼
600	Va-Car Ch..	37½	37	37	−½
300	Va I C & C..	84	83½	83⅞	−⅝
100	Vulcan Det.	9¾	9¾	9¾	+1¾
800	Wabash...	18	17⅞	17⅞	−⅛
100	Wabash pf.	36¾	36¾	36¾	+¾
200	Wis Central	25½	25½	25½	−⅝

Total sales of stocks, 820,100 shares.

Swift & Company's sales of fresh beef in New York city for the week ending Saturday, January 12, averaged 7.81 cents per pound.—Adv.

CLOSING PRICES.

	Bid.	Asked.		Bid.	Asked.
Adams Exp..	290	300	Long Island..	63	69
Allis Ch'lm'rs	15	*16¾	Lou & Nash..	143	143¾
Allis Ch pf..	39	39½	Manhattan...	142¾	144
Amal Copper	119	119¼	Mex Cent.....	26¼	26¾
Am B Sug....	21½	22	Minn & St L..	57	58
Am C & F....	44¼	44¾	M & St L pf..	87	90
Am C & F pf..	101½	102	M S P & S S M	133	136
Am Cot Oil...	30¾	32	MSP&SSM pf	158	162
Am Cot Oil p.	88	91	M K & T....	40	40¼
Am Express..	237	248	M K & T pf...	71	72
Am Hide & L.	6	6¼	Mo Pacific...	88⅝	88¾
Am H & L pf.	28¾	31	Nash & St L..	142	145
Am Ice Secs..	86	87	Nat Bis Co...	84¼	84¾
Am Lin Oil...	17½	18½	Nat Bis Co pf.	116¼	118½
Am Lin Oil pf	38	38	Nat'l En&St.	14½	15
Am Loco.....	73¾	74	Nat Lead.....	73¼	74
Am Loco pf..	110	112	Nat Lead pf..	102	103¾
Am Malt......	3¼	4	NatRR Mex p	58¼	58¾
Am Malt pf...	24	27	N RR 2d pf...	26¼	28
Am Smelt'g..	151¼	151½	N J Central...	218	220
Am Smelt pf.	116	116¼	N Y A B......	137¾	138½
Am S Sec p B.	92¼	92¾	N Y Central...	131	131¼
Am Steel Fd..	10¼	10¾	N Y C & St L..	60	62
Am St Fd pf..	46	47	NYC&SL 1 pf	112	120
Am Sugar....	133¾	134	NYC&SL 2 pf	89	92
Am Sug pf...	128	133	N Y Dock....	40	45
Am T & C.....	85	90	N Y Dock pf..	78	83
Am Tob pf....	96¼	98	N Y N H & H..	187	190
Am Wool.....	34¾	35¼	North Am.....	88	89
Am Wool pf..	100¾	101½	Nor & West...	90¼	90½
Anaconda...	284	284½	Nor & West pf	89	90½
At T & S F....	106¼	106½	Nor Pacific...	158	158¼
At T & S F pf.	101	101¼	Ont & West...	45¾	46¼
Atl Coast L...	129	130	Pacific Coast.	120	125
Balt & Ohio...	119	119¼	Pac Coast 1 p	98	106
Balt & Oh pf..	93½	94½	Pac Coast 2 p	115	125
Beth Steel....	19½	20½	Pacific Mail..	39¾	40
Beth Steel pf	60	70	Penna R R...	135¾	135⅞
B'klyn R T...	80¾	81	Peo G L & C..	97	97¼
B'klyn U Gas.	110	120	Peo & East...	38	43
Brunswick...	15	16	Pittsburg C'l.	16	17
Butterick.....	51	52½	Pittsb'g C'l p.	51	58½
Can South'n..	64	65½	P C C & St L...	77	80
Can Pac......	190¼	190½	P C C & St L pf.	100	108
Cen Leather..	35¾	36	P'd Steel Car.	55½	56
Cen L'ther p..	100¼	101½	P'd Steel C pf	98½	99
Ches & Ohio..	53½	54	Pullman P Car	175	177
Chi & Alton...	25½	26	Ry St Spg.....	55	55½
Chi & Alt'n pf	64	68	Ry St Sp'g pf.	98¼	99
Chi Gt West..	17	17¼	Reading......	135¾	135⅞
Chi Gt W (A).	71¾	72½	Read 1st pf...	88	90
Chi Gt W (B).	25	25½	Read 2d pf...	93	95
Chi Gt W deb.	78¾	79¾	Rep'b'c Steel.	39¾	40
Chi & N W...	197½	198	Rep Steel pf..	98¾	99¼
Ch M & St P..	154½	154¾	Rock Island...	28⅞	29
C M & St P pf.	163	165	Rock Isl'd pf.	61½	62
CM&SP s 1 pd	33¾	34	Sloss-Shef...	74	75
Chi Terminal.	9	12	Sloss-Shef pf.	102	109
Chi Term'l pf.	22	28	St L & S F 1 pf	66¾	69
Chi Un Trac..	5¼	5¾	St L & S F 2 pf	46¾	47
Ch Un Tr pf..	18	18¼	St L S W......	24	24½
C C C & St L..	88	89	St L S W pf...	58	58¼
C C C & St L p	108	111	St P & Om....	165	170
Col Fuel & I..	55⅝	55¾	So Pacific....	94⅞	95
Col H C & I...	27	27½	So Pacific pf..	118	118½
Col Southern.	38¼	38¾	Southern Ry..	31½	31¾
Col So 1st pf..	68	69	So Ry pf......	91	91½
Col So 2d pf..	57	57½	Tenn C & I....	158	160½
Con Gas......	137¼	138½	Tex P L T.....	80	86
Corn Pd Ref..	23¾	24	Texas Pac.....	35	36
Corn P Refpf.	86	86½	Third Av RR.	121	*124
Del & Hud...	220	221	Toledo Ry.....	28¾	29
Del L & W....	500	535	T St L & W....	31	32
Den R & G....	40½	41	T St L & W pf	51¾	52½
Den & R G pf.	82	84	Twin City....	106	108
Det U Ry.....	81	83	Un Bag & P....	7	9
Dis Secur....	73	73½	Un Bag & P p..	59¼	60
D S S & A....	18½	19½	Un Pacific....	179¾	179⅞
D S S & A pf..	36	38	Un Pac pf....	92	92¾
Erie.........	41¾	42	Union Ry Inv	60	61½
Erie 1st pf...	74¾	75¼	Un Ry Inv pf.	70	70½
Erie 2d pf....	65	65½	Un Cigar pf..	92	98
Fed Min & S..	160	170	U S C I Pipe..	48¼	48¾
Fed M & S pf.	95	97	U S C I P pf...	87	89
Gen Elec Co..	156	157	U S Express..	110	120
Gt North pf..	180¼	182	U S R'lty & Im	81	87
Gt N Ore ctfs	81	81½	U S Red & R..	26¾	30
Hock Val....	—	126	U S R & R pf..	63	68
Hock Val pf..	91½	93	U S Rubber...	50¾	51¼
Illinois Cent..	167	169½	U S Rub 1 pf..	108½	109
Ingersoll-R..	58	—	U S Rub 2 pf..	77½	78½
Ingersoll-R p	93	94½	U S Steel.....	49¼	49½
Inter-B Met..	36¼	36½	U S Steel pf...	106½	106¾
Int-B Met pf.	73¾	74	Va-Car.......	36¾	37½
Int Paper....	18	18½	Va-Car pf....	107	108
Int Paper pf..	80½	81	Va I C & C....	83	84½
Int Power....	50¾	59	Wabash.......	17¾	18
Int Pump....	39	40	Wabash pf....	36	37
Int Pump pf..	80	80½	Wells-F Exp.	275	305
Iowa Central.	27¾	28½	West Maryl'd	26	30
Iowa Cent pf.	49½	50	West Un Tel..	83½	84
Kan City S...	29	30	West'gh'se...	148½	152
Kan City So p	60¾	61	Wheel & L E..	14½	14¾
K C F S & M p	79¼	80½	W & L E 1 pf..	34	35
Knick Ice....	64	67	W & L E 2 pf..	20	20½
L E & W......	28	33	Wis Central..	25	26
L E & W pf...	70	80	Wis Cent pf..	50¼	52

*Ex dividend.

	Yesterday. Bid.	Asked.	Saturday. Bid.	Asked.
British Columbia Copper..	13¾	14	13¾	14
Butte Coalition..........	37½	38¼	37	38
Butte-New York..........	6	7	6½	6¾
Butte Copper and Zinc....	5⅞	6⅛	5⅞	6⅛
Central Foundry pf.......	16	17½	17	18
Colonial Silver..........	3½	3⅝	3¼	3⅝
Cumberland Ely..........	12¾	13	12¾	13
Chicago Subway..........	41¼	42	40¼	41¾
Con Rubber Tire..........	4	5½	4½	5
Consolidated Arizona S Co.	5¼	5¾	5¼	5⅝
Dominion Copper.........	7	7¼	7	7¼
Davis-Daly..............	18⅜	19	17⅝	17¾
El Rayo.................	7	7¼	7	7¼
Electric Boat com........	30	32¾	30	32¾
Electric Boat pf.........	74	79	74	79
Great Northern rts.......	19	20	19	20
Giroux Copper...........	10	10¼	10	10⅛
Gold Hill Copper.........	4¼	4½	4⅜	4⅝
Granby Copper...........	13⅝	13¾	13⅝	13⅞
Greene Consolidated Cop..	31⅝	31¾	30¾	31
Greene Consolidated Gold.	2	2¼	2	2¼
Greene Gold-Silver.......	1½	2¼	1¾	2¼
Guanajuato Con..........	5⅜	5⅝	5⅜	5⅝
Guggenheim Ex...........	290	310	290	310
Havana Tobacco com......	14¼	15¼	14	15
Havana Tobacco pf.......	20	30	20	30
Houston Oil.............	9¼	10	9¼	10
Houston Oil pf...........	50	55	50	55
International Mer Mar....	9¼	10¼	10	10¼
International Mer Mar pf.	28½	29¼	28	29
International Salt.......	18	20	19	21
King Edward............	2¼	2½	2⅛	2¾
Lackawanna Steel........	70	77	70	77
Lord & Taylor...........	125	128¼	125	128¼
Lord & Taylor pf.........	100	105	100	105
Mackay Companies........	73¾	74	73¼	73½
Mackay Companies pf.....	70¼	71	71¼	71½
Manhattan Transit........	5⅝	5¾	5½	5⅝
Micmac Mining...........	6⅛	6¼	6¼	6½
Mitchell Mining..........	5¼	5⅝	5¼	5½
McKinley-Darragh........	2⅛	2¼	2¼	2⅜
Nipissing Mining Co......	13⅝	13¾	13⅝	13½
Nevada S & M............	5¼	5⅝	5⅝	5¾
Nevada Con Mining.......	20¼	21	19¼	19¾
Nevada-Utah.............	5⅛	5¼	5¼	5⅜
New York Transportation..	3½	4¼	3¼	4¼
Northern Securities stubs.	180	173	180	173
Old Hundred.............	4¼	4½	4¼	4⅝
Otis Elevator Co com.....	50	55	50	55
Otis Elevator Co pf.......	94	97	94	97
Pope Manufacturing 1st pf.	67	73	67	73
Pope Manufacturing 2d pf.	10	15	10	15
Safety Car Light & Heat...	285	310	285	310
Seaboard Co.............	22¼	24	22¼	24
Seaboard 1st pf..........	75	80	75	80
Seaboard Co 2d pf.......	45	50	45	50
Standard Oil............	535	540	535	540
Tennessee Copper........	52⅛	52⅝	53	53⅛
Tintic Co...............	7	7½	7	7½
Trinity Copper...........	31¼	31⅝	32	32¼
Union Copper............	¾	1	¾	1
United Copper...........	74½	74¾	73¼	73½
United Copper pf.........	90	97	90	97
Utah Copper.............	40¼	41	39¼	39⅝
Utah Apex Copper........	8¼	8⅝	8¼	8⅝
White Knob Copper.......	⅜	⅝	⅜	⅝
White Knob Copper pf....	3¼	3½	3¼	3⅝
Western Ice..............	26⅞	28¼	27⅜	28
BONDS.				
Am Writing Paper 5s.....	83½	84½	83½	84½
Am Steel Foundry 6s.....	94	96	94	96
Central Foundry 6s.......	72	73	72	73
Havana Tobacco 5s.......	60	70	60	70
Inter Mer Mar 4½s.......	76	77	76¾	77
International Salt 5s.....	60	66	60	66

THE CURB MARKET.

The outside security market to-day was active and strong. During the first half of the session prices generally advanced under the lead of the copper shares, which displayed pronounced strength. After the noon hour heavy profit taking sales occurred in these issues and this weakened the market, causing reactions in most instances. The decline, however, was not as great as the preliminary rise and left the level of quotations above that of last week. The greatest activity centred in Boston, United and Utah Copper, while unusually heavy dealings also occurred in Davis-Daly and Greene Copper. All the last named showed advances of from 1½ to 2 points. The industrial list was comparatively quiet. The Mackay Companies stocks and Nipissing Mines, though steady, were much less active. The transactions in the market to-day were as follows:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
100	Am Can pf..........	53⅞	53⅞	53⅞	53⅞
900	Amal Nevada.......	4⅛	4⅛	3⅞	4⅛
110	Am Writ Paper pf...	26½	27	26½	27
900	British Col Copper..	14⅛	14⅛	13¾	13¾
9400	Boston Con Copper.	32⅝	33⅛	32	32⅝
100	Butte Coalition.....	38	38	38	38
200	Butte New York....	6½	6½	6½	6½
100	Bingham Central....	1¾	1¾	1¾	1¾
800	Can & Globe Exp....	8⅝	8¾	8½	8½
1600	Colonial Silver......	3⅝	3¾	3⅝	3¾
300	Col Gold Dredging..	9½	9⅝	9½	9½
245	Cons Arizona.......	5⅝	5¾	5⅝	5¾
300	Cumberland Ely....	12⅞	13	12⅞	13
400	Chicago Subway....	41	41⅞	41	41⅞
166	Con Rubber Tire....	4⅞	4⅞	4⅞	4⅞
410	Douglas Copper.....	11⅛	11⅛	11	11⅛
6500	Davis-Daly Estate..	18	19⅜	18	18⅝
600	Dominion Copper...	7¼	7¼	7	7
1100	Ely Con............	8⅜	8½	8⅛	8⅛
200	El Rayo............	7	7	7	7
1000	Ely Central.........	6½	6¾	6½	6¾
1500	Foster Cobalt.......	2⅝	2¾	2⅝	2¾
4085	Furnace Creek Co...	2½	2⅝	2½	2½
6200	Goldfield Con.......	9⅝	9⅞	9½	9½
520	Gt Northern rts.....	20	22¼	20	20½
885	Giroux Copper.......	10¼	10⅜	10	10⅜
600	Gold Hill Copper....	4½	4⅝	4½	4½
500	Granby Copper......	13⅝	13⅝	13⅝	13⅝
3600	Greene Con Copper.	31⅞	32⅜	31½	31¾
1700	Greene Gold-Silver.	2	2	1 15-16	2
9000	Greene Cananea w i.	23	23	22	23
100	Guanajuato Min....	5½	5½	5½	5½
1	Inter Mer Mar pf....	28½	28½	28½	28½
110	Inter Salt..........	20	20	19½	19½
500	King Edward.......	2¼	2¼	2⅛	2⅛
3200	Micmac Gold Min...	6¼	6½	6¼	6¼
100	Mong Shosh Con....	14	14	14	14
1600	Mines Co of Am.....	2½	2½	2⅜	2½
1340	McKin D Sav M Co.	2¼	2⅜	2¼	2⅜
625	Mackay Cos.........	74	74½	74	74½
1000	Mackay Cos pf......	71	71	70½	70½
3500	Manhattan Transit..	5½	5⅝	5½	5½
600	Mitchell Mining.....	5½	5½	5⅜	5⅜
4700	Nevada Utah........	5⅝	5⅝	5⅝	5⅝
8700	Nipissing Mines Co..	13⅝	13⅞	13½	13⅝
100	Newhouse M & S....	16	16	16	16
300	Nevada Goldfield...	16½	16⅝	16½	16⅝
1000	Nevada Smelt & M.	5½	5⅝	5½	5⅝
2300	Nevada Con Min....	19½	19½	19½	19½
1200	Old Hund Min Co...	4⅝	4⅝	4	4
1200	Portland Copper....	1⅜	1⅜	1⅜	1⅜
540	Queen Silver.......	2⅝	2⅝	2½	2½
1200	Stewart Mining.....	2¼	2¼	2¼	2¼
16	Standard Oil........	536	540	536	540
2200	Tennessee Copper...	53¼	53⅛	52	52½
1300	Trinity Copper......	31	31¼	30¾	31¼
100	Tonopah Extension.	5⅝	5⅝	5⅝	5⅝
200	Union Copper.......	15-16	15-16	15-16	15-16
4000	United Copper......	73¾	74⅞	73¾	74¾
4300	Utah Copper........	39½	41⅜	39½	40⅝
400	Utah Apex Copper..	8½	8⅝	8½	8⅝
4200	Waterbury Co.......	37⅞	40¼	37⅞	40¼
228	White Knob Cop pf.	3⅝	3⅝	3½	3⅝
5100	Western Ice........	28	28	26¼	26⅞
	BONDS.				
$5000	Central Foundry 6s.	72½	72½	72½	72½

CURB STOCKS CLOSING.

	Yesterday. Bid.	Asked.	Saturday. Bid.	Asked.
Am Can com............	5⅞	6	5⅞	6
Am Can pf..............	53½	54½	54	54½
Am Writing Paper com...	2½	3⅛	2½	3⅛
Am Writing Paper pf....	26	28	25	28
Am Tobacco............	360	375	365	385
Alaska Mines...........	1½	1¾	1½	1¾
Boston Copper.........	32⅞	33⅛	31¾	32⅞

THE BOSTON MARKET.

BOSTON, Jan. 14.—The market for copper shares opened with a firm tone this morning. There was active trading through the list at higher prices. Copper Range jumped to 105 in the first few minutes but quickly receded to 102. Mohawk, Utah Consolidated, Tamarack, Michigan, Shannon and the United Smelters issues were all strong, and at the close showed good gains, Mohawk being up 6 points. Copper Range closed at 101¾, a net gain for the day of 4 points, but 3¼ below the highest. Other issues than those mentioned displayed a sagging tendency in the late trading and closed lower. Massachusetts Gas was strong.

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
600	Adventure..........	4⅝	5	4½	5
3305	Allouez............	70	74½	70	71
5488	Amalgamated......	120¼	120⅝	118⅞	119
1870	Am Zinc L & S.....	44	46	44	46
2185	Arcadian..........	13½	13¾	12⅞	13
100	Arnold............	2	2	2	2
670	Atlantic...........	16	16	16	16
2300	Bingham..........	35½	37	35	36
50	Bonanza..........	70	70	70	70
4755	Boston C C & G....	32½	33½	32½	32½
25	Cal & Hecla.......	910	915	910	915
1755	Centennial........	42	44½	42	42½
900	Consolidated Mer...	48	49	48	49
33611	Copper Range......	100½	105	100	101¾
490	Daly-West.........	20	20¼	19¾	20¼
355	Elm River.........	4	4⅛	3⅞	4⅛
3755	Franklin..........	27	28½	27	27½
2555	Butte Coalition....	39	39	37¼	37½
6740	Greene Copper.....	31¼	33	31	31¾
416	Cal & Arizona.....	181	184	181	184
6634	Isle Royale........	36	36½	34¾	34¾
475	Mass Cop & G......	8¾	9	8¾	8⅞
895	Mexico Con.......	13¾	14⅛	13¾	14⅛
3667	Michigan.........	22⅞	24¼	22¾	24
2287	Mohawk..........	90	97	90	97
600	Nevada...........	19¼	19¼	19	19
4640	North Butte.......	119	120	116½	117
60	Old Colony Copper..	2¼	2¼	2½	2¼
5220	Old Dominion......	56½	59¼	56½	58½
995	Osceola..........	165	166	163	163
1487	Parrot............	35	35	32¾	33½
745	Phœnix Con Cop....	1	1⅛	1	1⅛
516	Quincy............	125	125½	121	123
4068	Rhode Island.......	12	12⅞	11¾	12
1680	Santa Fé..........	7	7⅛	6⅞	7⅛
8930	Shannon..........	21⅛	22¼	20¾	22
817	Tamarack.........	162	170	162	168
6745	Trinity............	30½	32	30¼	31
1115	United Copper.....	75	75	74⅞	75
2426	U S Smelter.......	67½	68½	67½	68
704	U S Smelter pf.....	47½	48	47¼	47½
29854	Utah Consolidated..	75	79	75	76¼
2170	Victoria..........	8	8⅛	7¾	8
1446	Winona...........	13¼	13¾	13	13½
2	Wolverine.........	190	190	190	190
810	Wyandot..........	3¼	3¼	3	3
	RAILROAD STOCKS.				
7	Boston & Albany....	237	237	236	236
10	Boston & Maine.....	160½	160½	160½	....
300	Bos & Worcester....	26¾	26⅞	26⅛	26¾
46	Fitchburg pf.......	134	134	134	134
100	Mass Electric.......	19¾	20	19¾	19¾
190	Mass Electric pf....	70½	70½	70	70½
249	N Y, N H & H......	188¾	189	188	188
	MISCELLANEOUS.				
460	Amer Pneumatic....	13	13	12½	12½
200	Amer Pneu pf......	31	31½	31	31½
381	Amer Tel & Tel.....	131½	131½	130½	131
42	Cumberland Tel.....	113½	114	113½	114
400	East Boston Land...	9	9¼	9	9
5	Edison Electric.....	230	230	230	230
1982	Massachusetts Gas..	64¼	66	64	66
53	Mass Gas pf........	85½	85¼	85¼	85¼
950	Mexican Tel........	4½	4½	4	4
50	Swift & Co.........	111½	111½	111¼	111¼
410	United Shoe M.....	65	65	64	64
180	United Shoe M pf...	28¼	28¼	28	28
170	United States Oil...	11½	11½	11	11
50	United Fruit........	108	108	107½	108
10	Western Tel pf.....	81	81	81	81

CURB STOCKS CLOSING PRICES.

	Bid.	Asked.
Ahmeek..................	115	120
Arizona Commercial......	38	—
Black Mountain..........	9½	10
Butte Exploration........	4½	4½
Cananea................	20½	21
Cumberland Ely.........	12¾	13¼
Davis-Daly..............	18¼	18¾
East Butte..............	17¼	17½
Helvetia................	4	4½
International Rotary......	8	9
Keweenaw..............	14¾	15
Majestic Copper.........	4½	4¾
Micmac................	6¼	6½
Nevada Utah............	5½	5⅝
Nipissing...............	13⅝	13¾
Raven Mining...........	1¾	1⅞
Rotary Ring............	—	15
Shawmut...............	1¾	1⅞
Superior and Pittsburg....	26⅜	26½
Superior Copper.........	22	23
Troy...................	3¼	3¾
Utah-Apex.............	8½	8¾
Utah Copper............	40⅝	41⅛

PHILADELPHIA QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Cement....	9¼	9¾	Phila Co....	47¼	47⅜
Am Rys.......	50½	51	Phila Co pf...	47	47½
Bell Teleph'ne	52½	52¾	Phil El $10 pd.	8¼	8½
Camb Steel....	36⅝	36¾	P R T $30 pd..	30¼	30⅜
Con Trac N J..	75	77	Susq I & St...	½	¾
Elec Co of Am	11	11¼	Tidewater S...	[illegible]	[illegible]
Elec Stor Bat.	67	70	Tonopah.....	18½	19
Fairm't Pk T..	14½	15¼	U Tr $17.50 pd.	57	57½
Gen Asphalt...	7	8	U Trac of Ind.	36	38
G Asphalt pf..	33¼	35	U Gas of N J..	252	254
Hunt'don B T.	18	20	U Gas Imp....	94¼	94½
Hunt B T pf...	53½	55	W'r'k Ir & St..	8¼	8½
Ind St Ry.....	115	120	W J & Sea....	57	59
Int Sm P & O..	20	25	Elec & Peo 4s.	95½	95¾
Lake Sup C....	15½	15⅝	Ind St RR g 4s	84	86
Lake Sup Inc..	54	55	Int Rys Col 4s.	68	68¼
Lehigh N St...	101¼	103	Phil Co con 5s	101¼	102
Lh & N tr ct...	102	103	Phil Elec 5s...	99½	100
L Valley RR...	76¾	77½	Phil Elec 4s...	69½	69¾
Pa Steel......	85	88	Welsb Co 5s...	74	75
Pa Steel pf....	105	107	Newark Pas 5s	111	112

CHICAGO CLOSING QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Can Co....	6	8	Met WS El pf.	70	71
Am C C of....	54½	54½	Nat Biscuit....	—	85
Am Rad'tor...	130	—	Nat Bis pf....	116½	117
Am Rad pf....	126½	128½	Nat Carbon...	83	86
Box Board....	1⅛	1½	Nat Car pf....	116	119
Box Bd pf....	7½	8	N Chi St Ry...	35	40
City Ry......	160	180	So Side Elev..	—	90
Dia Match....	122½	124	Sts Sta Car...	32	33
Met WS El....	27	27½	W Chi St Ry..	25	29

SUB-TREASURY STATEMENT.

SATURDAY.

Paid by Sub-Treasury to banks..........	$3,811,000
Paid by banks to Sub-Treasury..........	2,248,000
Gain to banks on day's transactions....	$1,563,000
SINCE FRIDAY LAST.	
Paid by Sub-Treasury to banks..........	$9,984,000
Paid by banks to Sub-Treasury..........	5,697,000
Gain to banks..........................	$4,287,000
Gain to banks same period previous week	$42,000

Executor Trustee

Chartered 1822.

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street,
Branch, 475 Fifth Avenue,
New York.

Administrator Guardian

THE GRAIN MARKETS.

Wheat Advances, Then Reacts—Receipts Small—Northwest Strong—Corn and Oats Firm.

Wheat closed firm in the main because of light receipts, strength at the Northwest and covering of shorts. Early in the session prices moved upward owing to the strength of Minneapolis, buying by commission houses, some Northwestern buying and continued small receipts.

The Northwestern receipts were about 130 cars smaller than a week ago and about 370 less than on the same day last year. The stock at Minneapolis under the circumstances is increasing but slowly and reports in regard to the flour market were rather more favorable.

Then, too, the world's shipments were moderate. Broomhall reported them at 8,672,000 bush., against 9,312,000 last week and 8,656,000 last year. The total primary receipts were only 787,000 bushels, against 1,022,000 last week and 1,153,000 last year.

The weather was unsettled in the Southwest and lower temperatures were indicated for that section. It was cold at the Northwest. The cash markets were strong. The visible supply statement showed an increase, but it was relatively small. The gain was 537,000 bush., as compared with an increase of 1,041,000 last week and of 1,795,000 last year.

But it soon became apparent that the principal buying was to cover shorts. The speculation lacked snap and few were disposed to buy for an advance. Later on, too, the pressure to cover relaxed and prices reacted.

Many attributed the small receipts merely to car scarcity rather than to any scarcity of wheat. The crop reports from the winter wheat belt were favorable. The Southwest, too, sold to some extent, while the narrowness of the speculation militated against an advance.

The cables, moreover, were rather colorless. Liverpool was unchanged to ⅛d. higher, Paris 5 centimes higher to 5 lower, Berlin unchanged and Budapest ⅛c. lower. A cable from Germany stated that that country will import 40 per cent. less wheat than it did last year. The amount on passage increased 2,000,000 bush. for the week.

But if there was no great pressure to buy, neither was there to sell. In fact, it was in the main, as already intimated, a narrow, professional traders' market. The speculation is in a rut and something new and striking is needed to give it a jog.

Chicago received 110 cars, including 19 of contract grade. The exports were small. The seaboard cleared only 3,000 bbls. of flour, against 48,000 last week and 43,000 last year, while of wheat 198,000 bush. were shipped, against 340,000 a week ago and 312,000 last year.

THE CORN SITUATION.

Corn was dull and prices showed little change. In the main the tone was firm owing to the small receipts of contract grade, unsettled weather, light offerings and covering of shorts.

Chicago got only one car of contract corn out of total arrivals there of 565 cars. The total primary receipts were 784,000 bush., against 1,134,000 last week and 925,000 last year, with shipments of 520,000, against 374,000 last week and 559,000 last year. Liverpool advanced ⅛d., influenced by the activity and strength of spot corn.

The amount on passage decreased 2,337,000 bush., and the world's shipments were relatively small at 3,470,000 bush., against 4,314,000 last week and 5,558,000 last year. The visible supply increased 676,000 bush., against an increase of 1,204,000 last week and of 941,000 last year.

The prediction of colder weather caused more or less selling, but it had little effect on prices. The export trade was more active and it is insisted by some that the sales are being partly concealed. The exports were nearly half a million bushels, the exact figures being 469,000 bush., against 273,000 last week and 881,000 last year.

THE OATS FEATURES.

Oats advanced slightly early in the day under the stimulus of an active demand from commission houses as well as shorts. Patten interests were said to have bought, the receipts and offerings were light and the cash position remained strong.

The upward tendency was soon checked, however, by long liquidation and the reaction in wheat. The demand from the shorts, too, petered out.

The visible supply decreased 288,000 bush., against a decrease of 157,000 last week and 277,000 last year. Chicago received 236 cars, including 27 of contract grade. The total primary receipts were 631,000 bush., against 766,000 last week and 825,000 last year, with shipments of 456,000 bush., against 333,000 last week and 480,000 last year.

Wheat on the spot was quiet. Sales, 124,000 bush. for export. No. 2 red, 80½c., f. o. b. afloat for export. No. 1 northern Duluth, 7c. over May. Futures closed unchanged to ⅛c. lower. Sales, 1,000,000 bush.

Corn was more active on the spot. Sales, 240,000 bush. No. 2 mixed in elevator, 53c. No. 2 white, new, 40½c.; yellow, 50c. Futures closed unchanged to ⅛c. lower. No sales.

Oats were quiet on the spot. Sales, 10,000 bush. Natural white on track, 30 to 33 lbs., 40½@42c.; white, clipped, 36 to 38 lbs., 40½@42½c.; mixed, 26 to 32 lbs., 39c.

Future prices here were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Wheat:					
May........	82¾	83	82½	82¾	82⅝
July........	82⅝	82¾	82½	82⅝	82⅝
Corn:					
January....	....	....	....	52⅞	52⅞
May........	....	....	....	50⅜	50⅝

The movement was as follows:

New York:	Wheat.	Corn.	Oats.	Rye.	Barley.
Receipts....	59,000	109,650	42,000	....	16,800
Exports.....	184,068	207,576	1,445	....	....
Chicago:					
Receipts....	54,000	244,000	162,000	6,000	52,000
Shipments..	40,000	240,000	153,000	3,000	26,000
Buffalo:					
Shipments.	186,000	....	....	....	....

This is the visible supply statement:

	Jan. 12, 1907.	Jan. 13, 1906.	Week's Changes.	
Wheat, bu.......	46,299,000	47,021,000	Inc.	531,000
Corn, bu........	6,499,000	13,761,000	Inc.	676,000
Oats, bu........	12,567,000	27,282,000	Dec.	288,000
Rye, bu.........	1,751,000	2,353,000	Inc.	93,000
Barley, bu.......	2,923,000	6,038,000	Inc.	85,000

CHICAGO, Jan. 14.—Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Wheat:					
May........	76⅝-¾	76⅞	76⅝	76⅞	76⅝
July........	76⅝	76⅞	76⅜	76⅝	76½
September..	76⅜	76⅝	76⅜	76⅝	76⅜
Corn:					
May........	43⅝	43¾	43⅝	43¾	43⅝
July........	43⅝	43¾	43½	43⅝	43⅝
September..	44⅛	44¼	44	44⅛	44⅛
Oats:					
May........	36⅝-¾	36⅞	36⅝	36¾	36½
July........	33⅛-¼	33¼	33⅛	33⅛	33⅛

OTHER MARKETS.

Wheat:		Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Minneapolis..	May...	79⅛	79¼	78¾	78⅞	78¾
	July...	80	80	79⅝	79⅝	79⅜
Duluth......	May...	79⅛	79⅛	78⅞	78⅞	79⅛
	July...	80½	80½	80	79⅞	80
Winnipeg....	May...	76	76	75⅞	76	76
	July...	76⅞	76⅞	76¾	76¾	76⅞
Toledo......	May...	79⅛	79⅛	79⅛	79⅛	79¼
	July...	78⅛	78⅛	78⅛	78⅝	78½
Kansas City..	May...	71⅛	71⅛	70¾	70¾	71
	July...	70⅛	70⅛	70	70	70⅛
St. Louis....	May...	76⅛	76⅛	75⅝	75⅝	75⅞
	July...	75	75	74⅞	74⅞	74⅞

FLOUR.—Quiet and steady. Sales, 6,500 bbls. Receipts, 26,411 bbls.; exports, 7,872 bbls. Prices as follows: Spring—Patents, $4@$4.40; clears, $3.50@$3.75. Winter—Clears, $2.90@$3.20; straights, $3.40@$3.50. Rye flour, $3.65@$4.20.

DAILY TREASURY STATEMENT.

WASHINGTON, Jan. 14.—The statement of receipts and expenditures of the Treasury shows:

	This day.	This month.	Fiscal year.
Receipts.......	$2,693,680	$23,887,387	$352,348,505
Expenditures..	1,990,000	20,130,000	323,540,209
Surplus......	$703,680	$3,757,387	$28,808,296

The receipts from customs to-day were $846,761, from internal revenue, $1,467,075, and miscellaneous, $379,844. National bank notes received for redemption, $1,701,231.

The cash statement of the United States Treasurer for January 14 shows:

RESERVE FUND.

Gold coin and bullion..................	$150,000,000

TRUST FUND.

To redeem outstanding certificates....	$1,125,688,869

GENERAL FUND.

Gold coin and bullion.................	$103,802,041
Gold certificates......................	41,824,760
Silver dollars..........................	1,045,849
Silver certificates.....................	11,006,470
Silver bullion..........................	828,774
United States notes...................	6,005,828
National bank notes...................	16,325,609
Subsidiary silver and minor coin......	6,406,099
Total..................................	$197,407,590
In national banks.....................	162,909,200
Awaiting reimbursement..............	194,514
Total..................................	$360,511,704
Liabilities............................	117,158,114
Cash balance.........................	$243,353,590

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MISCELLANEOUS MARKETS.

Coffee Lower—Cables Weak—Provisions Steady.

Coffee declined under the influence of unexpectedly weak cables from Havre and Hamburg, foreign selling and liquidation by tired longs. Local bears hammered, too. Wall Street sold and there was a lack of aggressive support. The spot trade was dull and the receipts continued on a large scale. Reports in regard to the next crop were more favorable.

A cable from Santos said: "Receipts expected to fall off rapidly. We renew Saturday's offers at same prices. Government continues buying, chiefly high grades."

Consul-General G. E. Anderson writes from Rio as follows: "The valorization of coffee is being attempted by the States immediately concerned by operations through a syndicate of coffee houses under contract with the State governments. This syndicate continues to buy coffee at the present time at a premium of 200 reis per ten kilos (about ¼ cent a pound) over the prevailing market rate. The success of the temporary experiment made by the State governments and this syndicate hinges upon the size of next season's crop, which has generally been expected to be small, but present indications are that the next crop will be larger in Sao Paulo than expected and above the average in Rio and Minas, averaging a good crop. The weather lately has been very favorable for next season's production."

Coffee on the spot was dull at 6⅞c. for Rio No. 7. Futures closed 5 points lower with the tone steady and the sales 101,500 bags. Havre declined 1¼ to 1½ francs, and Hamburg ¼ to 1¼ pfg. Rio declined 50 reis; exchange unchanged at 15½d.; receipts 11,000 bags. Santos declined 50 reis; receipts, 60,000. Prices here as follows:

	Highest.	Lowest.	Closing.	Prev. Close.
March.......	5.25	5.20	5.25@5.30	5.30@5.35
May.........	5.40	5.30	5.35@5.40	5.40@5.45
July.........	5.55	5.45	5.50@5.55	5.55@5.60
September...	5.70	5.50	5.65@5.70	5.70@5.75
December...	5.80	5.75	5.80@5.85	5.85@5.90

PROVISIONS.—Lard was firmer; prime Western, $9.85; refined Continent, $10; South American, $10.85. Pork was quiet; mess, $17.50@$18.50. Tallow was quiet; city, 6⅜@6½c. Butter—Creamery, extras, 28c. Eggs—Western, firsts, 27c. Chicago, Jan. 14.—"Packing interests were the principal buyers of provisions, this demand advancing prices sharply and closing the market firm. The selling was mostly profit taking by scattered longs and offerings were only moderate. Hogs were in liberal supply, but the excellent consumptive demand outweighed all other considerations." Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Lard:					
January....	9.27½	9.40	9.27½	9.40	9.20
May........	9.40	9.57½	9.40	9.57½	9.42½
July........	9.47½	9.62½	9.47½	9.62½	9.47½
September.	9.62½	9.72½	9.62½	9.70	9.60
Ribs:					
January....	8.87½	8.97½	8.87½	8.97½	8.82½
May........	9.00	9.17½	9.00	9.17½	9.02½
July........	9.22½	9.30	9.17½	9.27½	9.15
Pork:					
January....	16.07½	16.15	16.07½	16.15	15.90
May........	16.40	16.72½	16.40	16.70	16.45
July........	16.75	16.85	16.70	16.85	16.60

SUGAR.—Raw was quiet. Centrifugal, 96 test, 3½c.; Muscovado, 89 test, 3c. Refined was quiet and steady.

NAVAL STORES.—Spirits of turpentine, 72c. Common to good strained rosin, $4.25.

NON-MEMBER BANK STATEMENT.

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

	Jan. 12.	Jan. 5.	Changes.	
Loans, dis'ts & investm'ts..	$133,256,600	$132,616,200	Inc.	$640,400
Circulation....	2,672,300	2,674,000	Dec.	1,700
Net deposits..	142,568,100	141,913,900	Inc.	654,200
Deposits with C. H. agents.	$13,843,200	$14,308,800	Dec.	$465,600
With banks & trust cos....	5,146,200	5,074,500	Inc.	71,700
Legal t'nd'rs & bank notes..	8,106,100	7,818,100	Inc.	288,000
Specie.........	5,857,100	5,597,000	Inc.	260,100
Total.........	$32,952,600	$32,798,400	Inc.	$154,200
Res. requ'd....	35,642,025	35,478,475	Inc.	163,550
Deficit......	$2,689,425	$2,680,075	Inc.	$9,350

DIVIDEND DECLARATIONS.

Company and Term.	Stock.	Amt.	Payable.
Omaha Electric Light and Power, semi-annual......	pfd	$2.50	Feb. 1
Consolidated Car Heating, semi-annual......	—	1½	Feb. 1
Central District & Printing Telegraph, quarterly.....	—	2	Jan. 31

Live Stock Market.

MONDAY, Jan. 14.

Receipts of beeves for two days were 4,636 head, including 62 cars for export alive, 160 for slaughterers and 42 for the market, making with the few stale cattle 44 cars on sale. Steers ruled dull at a general decline of 10c.; bulls and bologna cows steady; medium and good cows slow and generally 10 to 20c. off; the yards were not quite cleared. Ordinary to prime native steers sold at $4.50@$5.90 per 100 lbs.; bulls at $3.40@$4.20; cows at $1.65@$3.90; 1 extra fat cow at $4.20. Dressed beef slow but steady for best grades. Common to choice native sides sold at 7@9c. per lb.; extra beef at 9½c. Liverpool and London cables received to-day quoted live cattle selling at 11@13c. per lb., dressed weight; refrigerator beef at 9@9¼c. per lb. No exports to-day; to-morrow 100 beeves.

Receipts of calves were 1,792 head, including 408 for butchers and 1,384 for the market. Veals were in good demand and steady; barnyard calves strong; Western calves 25c. lower. The pens were nearly cleared. Common to choice veals sold at $5.50@$10 per 100 lbs.; culls at $4@$5; barnyard calves at $3.75@$4.12½; Kentucky calves at $4.65. Dressed calves steady at 8@14½c. per lb. for city dressed veals, with fancy carcasses selling at 15c.; country dressed at 7@13c.

Receipts of sheep and lambs were 12,067 head, including 7 cars for export alive, 19 for slaughterers and 32½ for the market, and with the stale stock there were 34 cars on sale. Sheep were slow with an easier feeling; lambs dull at a decline of 15@25c. on top grades and 25@40c. on medium lambs. About 12 cars were held over. Common to prime sheep sold at $3.50@$5.30 per 100 lbs.; culls at $3; common to choice lambs at $6.50@$8.25; culls at $5@$6. Dressed mutton slow at 7½@9½c. per lb., with choice wethers selling at 10c.; dressed lambs lower at 11@13c.

Receipts of hogs for two days were 14,293 head, including about 4 cars for the market. Prices were steady at $6.90@$7.15 per 100 lbs., pigs included. Country dressed hogs slow.