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OF
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N. Y. Central R. R.
Lake Shore & M. S. Ry.
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THE FINANCIAL SITUATION.

From certain points of view there were signs of improvement last week in business and financial matters, from others not. Reports of commercial failures over the country as they came to hand from the commercial agencies showed a lessening tendency. Bank clearings appeared to be moving toward an enlargement, even when due account was taken of the special increase in the volume of business caused by the greater activity of Stock Exchange transactions in New York. The gold export movement grew manifestly less. Gold still continued to be engaged for foreign shipment, but in much smaller amounts than formerly, and the sufficing reasons for this were, first, the fact that the movement has already reached large proportions so that probably the larger share of whatever floating foreign indebtedness we have has been liquidated and, secondly, the decided letup in the demand for money in the European financial capitals themselves, which has had the effect of producing further declines in the rates for discounts there. The gold hoards of the Bank of England and the Bank of France are now like those of our own, far above the normal, and even in Germany, where affairs have been more in a state of strain during the year than in any other financial centre, the Reichsbank reduced its discount rate last week from 5 to 4½ per cent. Presumably Germany has not wholly retired from the market for money, inasmuch as credit in the country is still extended and careful management will be required to keep financial matters in the country safe and sound during the rest of the year; but it seems altogether probable that from now on and for a very considerable time in the future foreign takings of gold from this side will be relatively small. One helpful influence in this regard is that which has so many times in recent years extended its powerful and beneficent arm, the continued immense output of the South African gold mines. The Rand gold production last month was the largest for any month but one on record, and the results of this steady flow of gold day in and day out from the Transvaal forms a factor of great and permanent importance in the general financial world. The monthly statements of railroad earnings as they were given out early in the week all exhibited a further and in many cases an extraordinary decrease in railway operating expenses, which in some instances resulted in an actual increase in railway net revenues despite a very large falling off in gross receipts. The railway companies, as has been so frequently noted in the last month, have at least got their operating expenses "under control." A serious question is, however, whether such compression of operating costs, unaccompanied by any reduction of railway pay schedules, has or has not been at the fundamental expense of the properties concerned. It would at any rate be not a little interesting if there could be some revelation of the details of the way in which this prodigious saving on so many lines has seemingly been effected. Right at the beginning of the week there appeared to be a larger resumption of business through the New England manufacturing section, although there was news of the curtailment of production and of reduced wages in many parts of the same territory. Bulletins from the agricultural districts were in the main gratifying and in some cases decidedly so. The consensus seems to be regarding the outlook for the cotton crop at present that the prospect is not as bright as it was earlier in the year for a bumper crop. The condition of the crop has unquestionably been lowered by the storms and rainy weather of the last two months, and the feeling of the best people in the cotton trade is that in the long run this will prove to be a good thing, since a very large crop of cotton this year with the heavy stock carried over from last year and the reduced consumption of the article that seems altogether probable might result in unpleasantly low prices for the staple. The winter wheat prospect has also been shaded a little by the heavy rains, but not so as to impair the crop in any notable degree. The same cause has also made the corn planting time more or less backward; and of course if the rainy weather should continue in force during the winter wheat harvest it might do a good deal of damage. There seems to be every likelihood, however, of an extraordinarily large May crop, a staple whose immense economic importance to the country Wall Street does not always realize, and nothing has happened in any way to impair the magnificent condition of the spring wheat crop. James J. Hill, who as a rule is not much of an optimist, says that never in his experience were crops in the Northwest promising such abundance as at the present time. Indeed, financial observers are forced again to recur to the continuous way in which nature seems to be readjusting in favor of the farmers that balance which she turned against them so strongly and for so many years. Whatever distress there has been in the country this year from the financial panic has been thus far visited almost exclusively upon the eastern part of the land. The West has felt the trouble hardly at all and it does not now seem likely that she will feel it. In most of the previous great national prostrations of business in our country the West was the chief sufferer because for a variety of reasons the things that the people of the West had to sell were of comparatively low value in the world's markets. Now conditions have so shaped themselves that for every bushel of grain that the West has to sell she gets a high price; and not only is this true but the quantity of grain that the West has to offer has been full. Here is the fundamental basis of Western prosperity in the last few years, which so far as all reasonable judgment can determine is likely to be continued for many years to come, even if it is not yet entirely probable that the people in the East will go on importing corn from Argentina as they are doing to some extent at the present time owing to the high price demanded for the home product.

On the other hand the speculative stock market last week did not wear so fair a face. The incessant Harriman and Rockefeller manipulation of one or two leading stocks, the practical concentration of the market upon dealings in these issues and the common ascription of the prospective Union Pacific bond issue as the sole cause of variations in market valuations tended to keep away from the market even that small minimum of public support that was already extended to it. The market seemed to be and undoubtedly was an abnormally fictitious and made to order affair, and the feeling grew as the week went out, and became increased as soon as the Union Pacific bond issue was at last announced, that the stability of ruling prices was precarious. So far nothing has been made known regarding the much talked of Union Pacific flotation, except that it is to be in the neighborhood of $50,000,000 and that all efforts to induce the house of Rothschild to interest itself in it, as in the Pennsylvania's bond offering, came to naught. The common presumption is that the bonds will be offered to the public at a price of 95½ by a banking syndicate that purchased them at a much lower figure, supposed to be 92½ or 93; and there has been forthcoming no official description of the security which it is proposed to include in the bond indenture. The Union Pacific has of course quite a mileage of unencumbered property, mostly composed, however, of new and branch lines, and it may not be held for a moment that first mortgage bonds covering these lines will rank with those of the recent Pennsylvania and Burlington issues. Nevertheless money is standing idle in large sums, and the fair supposition is that the syndicate will not have a great amount of difficulty in making its desired distribution. Again, speculative enthusiasm was more or less chilled by the news of the reduction of list prices for one or two important products by the large steel manufacturers, and the disquieting fact here was not that these reductions were made but that they were seemingly involuntary and that the hands of the big people in the steel trade had been forced by the small people. It is said with much justice that the leading steel interests felt bound to delay action of this kind because they thought it was not fair to the jobbers in the trade that a cut in prices should be made while these jobbers had on hand a large quantity of iron and steel stocks bought at higher figures, and that therefore prices should be maintained until the jobbers made sales, which, it is now understood, has been done; but the feeling is nevertheless general and strong in both the iron trade and financial circles that the cuts in bar steel and small structural shapes will spread to other departments of the iron and steel business before they cease and bring about a still lower range for prices in all these various departments before the trade once more feels the thrill of larger orders and new life. It has usually been the history of such movements that when cuts in prices are once made buyers if anything tend to make their orders more scarce than they did before, all awaiting the time when it shall be fairly evident that the lowest prices and the last cuts have been seen; and reasoning of the kind is emphasized by the fact that the season of the year is now approaching that is ordinarily the dullest of the entire twelve months. A further cause for market hesitation was the slow and in certain directions not altogether favorable developments in the political situation. New suits against the Standard Oil Company involving the possibility of a $68,000,000 fine revived the unpleasant impression made last week by the utterly causeless and unnecessary determination of the Government to proceed against the New York, New Haven and Hartford Railroad Company for supposed infringements of the anti-trust law that have been condoned, whether infringements or not, by public sentiment in the New England States; and apprehensions in this respect were made more acute by indications that both the nominating conventions of the two great political parties this year would endeavor to surpass each other in the violence of the radical propagandas of their official platforms.

FINANCIAL AND COMMERCIAL.

RAILROAD AND OTHER BONDS.

Sales.	Bonds.	High-est.	Low-est.	Clos-ing.	Net Ch'ge.	1908 High.	1908 Low.
22	IntPaper cvts	80⅝	80	80⅝	−⅛	85	79
2	Iowa Cen 1st	108	108	*108	+3	108½	95
8	Iowa Cen 4s	75⅝	75⅝	75⅝		78	70
17	KC Ft S&M 4s	73	72½	72½	−½	74⅝	66⅝
12	KanCitySo 3s	70⅞	70½	70⅝	+⅛	71	69
1	K & DesM 1st	100½	100½	100½	+3½	100½	96⅝
1	KingsCo 4s std	80	80	80	−1	82½	77
8	Lack Steel 5s	90½	90	90½		91	84
4	LacledeGas 5s	102¼	102	102	+⅜	102¼	98⅝
16	L S & M S 4s	93	92½	93	−⅛	95½	88⅞
61	LS&MSo 1931	92½	92¼	92½	+⅛	93⅝	88⅝
3	Leh Val 4½s	105½	105½	105½	+½	105½	102½
2	LVof Pa cn 4s	98⅝	98⅝	98⅝	−⅜	95	87½
1	Leh & W 4½s	98⅝	98⅝	*98⅝	−⅛	100	93
5	L Isl ftg	94¼	94¼	94¼	+1⅛	95½	90
20	L & N 4s	98⅞	98⅝	98⅝	+⅜	100	95
6	L & N col tr 4s	93⅝	93¼	93¼	−¼	94	88
1	L&N Atl Knox & Cin 4s	88¼	88¼	88¼	+¼	89½	86
2	L & N So-Mon col 4s	82	82	82	−3	87	82
48	Marine col tr 4½s	70½	69⅝	70⅝	+1⅛	72	68
7	Met El 1st	102⅝	102⅝	102⅝		102⅝	99⅝
22	Met St Ry 5s	78¼	78⅛	78¼	+¼	85	68
1	Met St R rf 4s	50	50	50		56	40
246	Mex C con 4s	85¼	84¼	84⅝	−⅞	85⅝	74¼
298	Mex C con 4s CenTrust ctf	85¼	84	84⅝	−½	85⅝	80¼
61	Mex C 1st inc	17½	16¼	16⅝	−¼	20½	14½
31	Mex C 1st inc CenTrust ctf	16¼	16¼	16⅝	−⅞	18	15⅛
5	Minn&StL 4s	80	80	80		81½	80
2	M K & Tex 5s	102	102	102	+1	102	98
29	MoKan&T 4s	97	96	*97	+⅜	99	94
5	Mo Kan&T 2d	83½	83½	83½	+½	84	77½
66	MK&T of 4½s	81	79⅝	80	−⅛	82	71
20	MoKan & T fd	77	76⅝	77	+½	78	74½
5	MoPacific 1920	97	97	97	+1	98	87⅞
15	MoPacific 1917	97	96¼	96¼	−⅜	99	86
332	MoPac cpn 4s	71⅝	70½	71¼	+¼	76½	68
8	N C & St L 5s	108½	108½	108½	+⅝	108½	106½
17	Nat R R of M 1st con 4s	81½	81	81½	+½	82	77
65	N Y Air Brake cv 6s	93	91¼	91¼	−¼	94½	91
39	N Y Cen 3½s	91¼	90¼	91¼	+½	91½	87½
5	NYC 3½s reg	90	90	90	+⅜	90	88½
11	NYC L S 3½s	80½	80¼	80½	+⅝	82	75
1	NY C & StL 4s	99	99	99	−2	101	95⅝
472	N Y City 4½s 1957 new	109⅝	108⅞	109		111	105⅝
3	N Y City 4½s 1917 new	104	104	104		104½	101¼
15	N Y City 4½s 1967	109½	109½	109½	+½	110	105
1	N Y City 4½s 1917	104	104	104	−⅛	104½	102
19	N Y Gas El L H & P 5s	99	98½	*98½	+⅜	102	85
56	N Y Gas El L H & P 4s	82¾	81	82¾	+2¼	82¾	75
26	N Y N H & H 6s full paid	127	127	127	+⅛	127½	115½
43	N Y N H & H 6s 1st ins pd	124¼	123¾	123¾	−¼	124⅝	115¾
10	N Y N H & H cv 3½s	87	87	87	−⅛	88¼	83
8	N Y O & W 4s	96⅝	95	96	−½	98	92½
1	NYStateHighway Im 4s rct	109½	109½	109½	+½	109¾	109
7	Nor & W 4s	94½	94¼	94½		97½	92¼
31	Norf & W cv 4s	85	84¼	*84¼	+¼	87	78
12	N&W Poca 4s	84½	83⅝	*83⅝	−⅜	86⅝	77
96	North Pac 4s	101⅝	101¼	101⅛		101⅝	99
4	NorPac 4s reg	101	101	101	+1	101	97¾
15	North Pac 3s	71½	71¼	71½	+⅜	73	68
75	Or S L fdg 4s	90½	89½	*89⅝		93	85¼
3	Pac Coast 1st	103¼	103¼	*103¼	−1	106¾	101½
755	Pa 4s tem rcts	101¼	100⅞	101¼	+⅜	101⅝	100¼
1	Pa R E 4s	103	103	103		105	102
1	Pa con 4s	99	99	99		99	99
15	Penn cv 3½s	95¼	95	95¼	+¼	96½	91¼
145	Pa 3½s 1915	91⅝	91¼	*91⅝	+½	93⅝	88
11	Peo & E 1st	90	89¼	89¼	+¼	90	85
1	Peo & E inc	46½	46½	46½	+½	60	42¼
3	PCC&StL 4½s ser A	108¼	108¼	108¼	+½	108¼	106½
9	PCC&StL 4½s ser B	107½	107½	107½	+1⅜	108	107½
72	Rdg gen 4s	98½	98¼	98½	+¼	99	93
3	Rdg J C col 4s	94	93¼	94	+⅜	94½	86
8	Rep I & S af 5s	94	94	94	+½	95	92½
4	Rio G W 4s	87	87	87	−3	90½	83½
10	RGW col tr 4s	74½	74	74½	+1⅞	75	70
2	St L & I Mt 5s	107½	107½	107½	−⅛	110	103
24	St L & I Mt 4s	78⅝	78	78	−1	80	68
4	StL&SFgen5s	108	107	108	+1	108	103
369	St L & S F fdg	74½	72⅛	73¾	+1¼	75	67¼
24	St L S W 1st	89	88½	89	+½	90	84½
1	St L SW con 4s	67	67	*67	+1	68½	56
4	StP M&M 2d	103⅝	103½	103½	−½	104⅝	102¼
1	SA&APass 4s	85	85	85	−⅞	86	78
2	Seabd A L 5s	87½	87½	87½	+1¼	87½	86¼
19	Seabd A L 4s	51⅝	51	51½	−½	55	43½
12	Sou Pac 4s	86	85¼	*86	+⅛	88	83¾
41	So Pac ref 4s	92	91¼	91⅝	+½	93½	87½
5	SoRy M'p 1st	103	103	103	+4	103	96
36	South Ry 5s	100¼	100	100¼	+⅛	103	82½
6	S Ry M&O 4s	83¼	82½	83¼	+1¼	83¼	75
84	So Rwy gm 4s ser A	74	73½	74	−1	76½	73½
1	Tenn C & I 1st Tenn	106	106	106	+⅜	106	103
6	Tenn Coal I & RR gn 5s	97	97	97	−⅝	97⅝	82½
2	Tex&Okla 5s	102½	102½	102½	−½	103	102½
27	Tex & P 1st 5s	108	105	*105	−3⅝	112½	99
7	Third Av 5s	106	106	106	+1	106	101
114	U Pac 4s	102	101½	102	+½	102	99
2219	U Pac cv 4s	93	90¾	91⅝	+1¼	92	83
10	U S 4s coup	122¼	122½	122½	+⅛	123½	120⅝
4	U S 3s reg	101⅛	101⅛	*101⅛		101½	101¼
10	U S 2s reg	108⅝	108⅝	108⅝	+¼	104½	103½
7	U S of Mex 5s	99	99	99	+¼	99½	96
52	U S of Mex 4s	92½	92	*92½	+⅜	94½	90½
21	U S R'ty & I 5s	80½	79	80½	+5½	81	64½
962	U S Steel s f 5s	96⅝	96	96⅝	+⅜	97½	95¼
4	U S Steel s f 5s reg	95¾	95¾	95¾	−⅜	96½	85⅝
30	Va 6s Brown Bros&Co ctf	39½	38	39½	+2½	43	22½
2	Va fdg debt	92	92	92	+2	92	90
4	Va I C & C 5s	88	87	88	+2	88½	80
9	Wabash 1st	105	104	104		109¾	102
26	Wabash 2d	92½	91	91	−1	94	84½
293	Wab Pitts Ter Ry 1st 4s	49½	45	*49	+6	56	41
576	Wab Pitts Ter Ry 2d 4s	11½	9¾	*11⅛	+3⅝	19	8¾
217	Wabash ex 4s	56	53½	55½	+1¾	58¾	37⅞
3	Westinghouse Elec cv 5s	80¼	80¼	80¼		81	67
24	W Maryl'd 4s	70	65	65	−7	79	49
4	West Shore 4s	103¼	103¼	103¼	+¼	104	98
3	West Sh 4s reg	102	102	102	+1	102	96½
4	West Un 5s	87	87	87	+2	94	84
3	West Un 4½s	84½	84½	84½	+½	88	81
1	Wh & L E 1st	102	102	102		107	100
1	Wh&LE cn 4s	69	69	69	+1	72½	60
7	Wis Cent 4s	86	85¼	85¼	−¼	86	80

Total sales of bonds, $15,553,000.

Sales.	Stocks.	High-est.	Low-est.	Clos-ing.	Net Ch'ge.	1908 High.	1908 Low.
6700	Col Southern	31¾	30⅝	31⅝	+⅛		
1525	Col South 1st pf	59¼	58½	58¾	−⅛		
1040	Col South 2d pf	50	49¾	50	+⅜		
100	Con Coal of Md	87½	87½	87½	−2		
8000	Consolidated Gas	128	123	123			
1600	Corn Prdcts Rfng	16⅝	15⅝	15⅝	−⅛		
100	Corn Prod Rfng pf	70⅝	70⅝	70⅝	+⅞		
2660	Delaware & Hud	162	159	159	+3		
1700	Denv & Rio Gr	27¼	24½	26⅝	+3⅝		
578	Denv & Rio Gr pf	66	61½	65	+6		
300	Detroit United Ry	87½	86	87	+4½		
2300	Distillers' Sec	35¾	33½	34½	+1¼		
300	Dul S S & A pf	22	19½	19½	−½		
50350	Erie	23¾	22	22⅞	+1⅜		
4500	Erie 1st pf	42	39⅝	40¼	+1½		
2620	Erie 2d pf	30	27	28	+½		
100	Federal Min & Sm	79¾	79¾	79¾	−⅜		
100	Fed Min & Sm pf	74½	74½	74½	+3		
105	Fed Sugar Ref pf	91	91	91	+2		
1126	General Electric	138⅝	137	137	+3		
1500	Granby Con	105	93	105	+13		
8625	Great Northn pf	134¼	129⅝	131⅞	+2⅛		
7285	Great Nor Ore ctfs	62⅝	60¼	61¼	+1½		
300	Hocking Val rects	86	85	86	+8½		
100	Hocking Val pf	82	82	82	−3		
875	Homestake	75	74	75	+½		
3700	Illinois Central	138¾	131¾	132½	+1½		
2700	Int Paper	11	10	11	+¼		
1668	Int Paper pf	58	56	58	+2		
800	Int Power	32½	29	32½	−2⅝		
2810	Int Pump	24¾	22¾	24⅝	+2⅛		
5470	Int Pump pf	77	73½	77	+4½		
6925	Inter-Met	12½	11½	11½	−⅝		
13280	Inter-Met pf	33¾	31¾	32			
4135	Iowa Central	17¾	16	16⅝	+⅞		
3600	Iowa Central pf	35	32	34¾	+3⅝		
1200	Kan City Southern	24¾	24½	24½	+⅞		
600	Kan City South pf	58	55⅞	55⅞	+⅝		
6400	Louis & Nash	111¾	106½	108½	+3½		
100	Mackay Cos	65	65	65	−⅝		
200	Mackay Cos pf	65½	65¼	65½	+½		
2100	Manhattan	139	137	137⅝	+1⅛		
900	Marine	8	7½	7½	−⅝		
1700	Marine pf	23¼	20½	20⅝	−⅞		
900	Met Street	27	26	27			
1200	Mexican Central	16⅞	16⅛	16½			
1400	Minn & St Louis	29½	28	29¼	+1½		
1850	M S P & S S M	113¾	111⅛	111⅛	+⅛		
200	M S P S S M pf	136½	135	136½	+1¼		
11700	Mo Kan & Tex	29	27	27½	+1		
1100	Mo K & T pf	62⅝	61	61½	+1⅝		
51012	Missouri Pacific	54¼	48	47¼	+⅛		
1500	Nat Biscuit	85⅛	84	84	−1		
26580	Nat Lead	68¼	65¾	67⅝	+⅝		
200	Nat Lead pf	99¾	99¾	99¾	+½		
650	Nat E & S	10	9½	10	+¾		
810	Nat R R of M pf	51⅞	51	51¾	+1⅝		
100	N R R of M 2d pf	17	17	17			
1800	New Mines & S	7¼	6⅞	7	−¼		
100	New Jer Central	185	185	185	+5		
1510	N Y Air Brake	68½	65	65	−1		
8600	N Y Central	105⅞	103¼	104	+1½		
800	N Y C & St L	41½	39⅝	41¼	+2¼		
400	N Y C & S L 2 pf	75	72	72	−3		
650	N Y N H & H	138½	134	138½	+4½		
2600	Nor & Western	70⅝	68½	69¾	−⅛		
303	Nor Amer Co	63⅝	59⅝	62	+1¼		
180070	Nor Pacific	138⅝	134	136⅝	+2⅛		
7848	Nor Pac rcts	125	122¼	123¾	+2		
30050	Ont & Western	41½	39½	40⅞	+1¼		
900	Pacific Coast	79¾	78⅞	79	+½		
3050	Pacific Mail	26¾	25⅝	26¼	+⅛		
63362	Penna R R	123¼	120¼	121¾	+2		
600	Peoples Gas	92	91½	91½	+½		
600	Pitts C C & St L	74	74	74	+2½		
100	Pitts C C & St L pf	98	98	98	+5		
2200	Pitts Coal of N J	13⅝	12	13⅝	+1⅝		
100	Pitts C'l of N J pf	42½	42½	42½	−3⅝		
3000	Pressed Steel Car	29¼	28	28½	+1½		
405	Pressed St'l Car pf	83	82	83	−1⅝		
456	Pullman Pal Car	159½	158½	159	+1⅞		
1580	Rail'y Steel Sp'g	38⅝	37	37½	+½		
7705	Republic Steel	19¾	18	18	+½		
6600	Republic Steel pf	71½	68¾	69½	+1½		
767925	Reading	117¼	111½	114⅝	+3		
200	Reading 1st pf	82¼	82	82	−5		
100	Reading 2d pf	84	84	84	+1		
4440	Rock Island	18¼	17½	18¼	+1⅛		
12750	Rock Island pf	38	35½	37	+2½		
4450	Sloss-Sheffield	53	49¾	49¾	−3⅝		
100	Sloss-Sheffield pf	96	96	96	+1		
300	St L & S F 1st pf	53	52	53	+1		
2600	St L & S F 2d pf	32	29½	29¾	+¾		
$15000	StL&SFCEI cf n	52	51	52	+1		
100	StL&SFCEI ctfs p	125	125	125	+25		
1500	St Louis Southw	16¾	16	16½	+1½		
1300	St L Southw'n pf	37½	35⅝	37½	+2		
116370	Southern Pacific	88½	84¾	87¼	+3		
1000	South'n Pac pf	119¾	118½	119	+½		
8920	Southern Rail'y	18¾	17⅛	17⅞	+1⅛		
3200	South Rail'y pf	48	45	45	+1½		
2050	Tennessee Cop	37⅝	36½	36⅞	+⅛		
4500	Texas Pacific	25	23	23⅝	+1¼		
3130	Third Ave R R	34¾	32½	33	−½		
321	Toledo Rys	10	10	10			
800	Tol St L & W	19¾	19	19¾	+¼		
1300	Tol St L & W pf	44⅝	43½	43⅝	−½		
328	Twin City R T	91½	90	91½	+1⅛		
100	Union Bag & Pap	5	5	5			
100	Union B & P pf	57	57	57	−1		
1207900	Union Pacific	150	141⅞	148¾	+7¾		
600	Union Pacific pf	83	82	82	−1		
700	United Ry Inv	24	21	21			
400	United R Inv pf	40	39¾	39¾	+¾		
800	U S Cast Iron P	27¾	27	27½	−½		
310	U S Rlty & Imp	50	48	48	−2		
300	U S Red & Ref	9¾	9	9¾	−2⅛		
2860	U S Rubber	26	25	25⅞	+1⅛		
1245	U S Rub 1st pf	93⅝	90¼	93⅛	+2⅝		
401440	U S Steel	39¼	36¾	38⅝	+1⅛		
22973	U S Steel pf	103	101¼	102¼	+¾		
4250	Utah Copper	32⅝	30½	30⅞			
1000	Va-Car Chem	25½	24	25½	+2		
100	Va-Car Chem pf	99¾	99½	99½	+2		
550	Va I C & C	52½	50	52½	+2½		
100	Vulcan Detinning	4½	4½	4½	+2½		
2200	Wabash	12⅝	11½	12	+½		
8800	Wabash pf	25½	23	24¼	+2		
4295	Westinghouse	51⅝	49	49	−1		
500	West'h'se 1st pf	71	70½	71	+½		
600	West Maryland	11¾	11	11	−1		
323	West Union Tel	57⅞	56	56	−¾		
420	Wheeling & L E	8¾	8	8	−1		
100	Wheel & L E 1st pf	15	15	15	−⅛		
220	Wheel & L E 2d pf	10	9½	9½	−⅛		
200	Wisc Central	17⅞	17	17	−¼		
300	Wisc Central pf	41⅞	39	39	−1		

Total sales of stocks, 4,101,700 shares.

*Ex dividend.

THE CURB MARKET.

Transactions in detail in the market during the week were as follows:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
127	American Tobacco	339	340	330	330
1400	Alaska Mining Sec	⅝	½	⅝	7-16
24100	Bay State Gas	11-16	13-16	1	1
200	Bonanza Creek	7	7	7	7
1700	British Col Cop	5	5	4½	4⅞
1408	Boston Con Copper	11¾	18	11⅝	11⅝
2375	Butte Coalition	23¼	24¼	23⅝	23⅞
900	Butte New York	1⅞	1⅞	1¾	1¾
60600	Cobalt Central	30½	.32	.30	.30½
500	Colonial Silver	⅝	⅝	⅝	⅝
13200	Con Arizona	.16	.16	.12½	.15
14100	Comb Fractions	.40