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THE FINANCIAL SITUATION.

There was in the market, or at least in the most active issues, during the greater part of last week a cessation but not a reversal of the movement of the preceding three weeks, and following the period of rest and recuperation stocks on Friday under the leadership of Reading resumed their advance in a more aggressive fashion than before. Usually when the market halts after an important upward movement a number of stocks continue to rise, this being especially the case with comparatively narrow specialties of the class which the trading community would be likely to overlook while there were opportunities for profits in securities of the better known and more active kind. It was the case last week, but with this significant difference from most other occasions, that in addition to the rise in specialties there were movements of some extent in a number of well known stocks such as the Erie issues, Canadian Pacific and the securities of the Gould roads, and American Smelting and Refining, Amalgamated Copper, Anaconda and others likely to benefit from the improvement in the copper trade which has made itself felt in an advance of prices for the metal both here and abroad, and while on the whole the market moved little one way or the other until near the end of the week and there was a contraction in the volume of business that at times produced a condition approaching stagnation contrasting sharply with the activity of a couple of weeks ago, the underlying strength was at all times maintained so that the resumption of the upward movement in the last couple of days was entirely natural. The dealings in bonds fell off with the trading in stocks, though not to quite the same relative extent, and part of the loss in the demand for bonds on the Stock Exchange appears to have been due to an increase in the amount of "over the counter" business done by the bond houses and by institutions. The partial change from the active bonds to others less frequently dealt in was the result of the steps which institutions took to dispose of some of the bonds formerly used to secure Government deposits placed with them last fall and winter when the Secretary of the Treasury took special measures to relieve the money stringency, the bonds now being released through the return to the Government of the special deposits. Prices have not been sacrificed, the bonds disposed of being sold at a fair parity with other issues dealt in daily on the Stock Exchange. Of matters of market interest Mr. Taft's speech accepting the Republican nomination for the Presidency, the publication of the figures of the Steel Corporation's results for the June 30 quarter and the announcement of a plan to pay off the $8,000,000 notes of the Wheeling and Lake Erie Railroad, which matured on Saturday, were the most important. While, of course, Mr. Taft's speech suffered in dignity and in other respects from the indorsement given in its opening passages to President Roosevelt and his policies, it was generally conceded that in dealing specifically with some of the more important questions affecting capital and business the Republican cadidate acquitted himself creditably and showed that he was not only possessed of a conservative regard for the needs of the country but of a depth of knowledge concerning them such as in the present Executive might have saved the United States from the greatest troubles that have come upon it in the last year or so. The statement of the United States Steel Corporation gave general satisfaction, the figures and the announcement made in connection with their publication to the effect that the bookings of new business in the first twenty-four days of July were equal to 72 per cent. of the daily average capacity of all the plants showing conclusively that an improvement in business has come and at a rate more rapid than even well informed people in the trade hoped or expected. The earnings for June were larger than those for any other month since last November and the reduction in the volume of orders on the books on account of operations during the quarter was comparatively small. The company succeeded in showing a small surplus for the quarter after payment of the regular quarterly dividend on the common stock, and did this after making a much more liberal appropriation to depreciation and reserve funds than in the previous quarter. But of even more interest than the results for the last quarter was the announcement that business in July approximated 72 per cent. of capacity, for it is not to the last few months that Wall Street now looks for data to establish the value of securities but to the outlook for the future. That conditions have been very bad is well known, but what the public have little knowledge of is the extent of the recent improvement, and on this point the Steel Corporation has given information right up to date. The information was valuable not only for what it showed in respect to the steel trade but for the light which it threw on conditions in other lines of business; and the management of the Steel Corporation, which instead of making a monopoly of news of the kind favors the fullest publicity, gave the benefit of it to the public at the earliest possible moment. The announcement of the plan to meet the notes of the Wheeling and Lake Erie was naturally regarded as a matter of great importance for the Gould roads, and especially for the Wabash, which as guarantor would have been placed in a trying position in the event of default. Assumption of control of Wheeling and Lake Erie may be followed by some highly important changes in the railroad world.

The matter of an advance in freight rates received much consideration during the week and there has been talk of a conference of representatives of the railroads and the leading shippers to decide what should be done. It is hardly to be expected that a solution of the difficulty can be reached in this way. The shippers are as strongly opposed to an advance in rates as the railroads are in favor of it, but there is a necessity in the case which will force a conclusion, and that is the necessity on the part of the railroads to increase their revenues or cut their expenses. The latter they cannot do to the requisite extent except at the sacrifice of efficiency, and this the country is not prepared to stand. The Interstate Commerce Commission appears to assume that it has the right to declare that a general advance in rates is not justified and to order a reduction if tariffs are horizontally raised. It is doubtful if it possesses that power, and if it does it cannot too soon be taken away from it. It is its proper function to see that published tariffs are adhered to, that there is no discrimination between one shipper and another, between one section of country or one class of freight and another section or class, and that the laws governing interstate commerce are respected by the carriers. But it would be an abuse of its functions for the commission to declare that rates were too high, except on the ground that they were relatively too high to other rates. It is not for the commission to prevent the railroads from making a good return on their capital, unless this is done in some unlawful way, and a general advance in rates to correspond to the advance in costs of all kinds would be neither illegal nor improper. If the railroads are to properly cater to the growth of the country's business they must be allowed to make good profits, and if their profits are very large the evil will effect its own cure, as it will induce capital to embark in the building of competing roads. It is often argued that the difficulty of obtaining terminals in the large cities precludes the possibility of the building of new lines of any great magnitude, but there is a side of this question which does not seem to be touched upon, and that is that the terminals owned by the railroads today are of immense value, purely from the real estate standpoint, yet the railroads are not allowed to derive revenues from them in the way of freight charges that can compare with the returns on other real estate investments. Their foresight has brought a smaller return than that of persons outside of the railroad world, and when it becomes recognized, if it ever does, that a railroad is entitled to rates which will make its terminals produce as much revenue as other city property little more will be heard of the impossibility of a new line getting into the cities because the cost would be too great. It appears that the Western transcontinental lines have finally decided to withdraw their ships from the Pacific and to leave the carrying trade over that ocean in the hands of others. For a long time this has been anticipated. An order of the Interstate Commerce Commission made it inevitable. The roads were called upon to make a division between their rates for the land haul and the water transportation on through shipments to the Orient and apply the same rate to domestic shipments. The order killed a very interesting experiment. Some of the roads, especially the Hill group, were endeavoring to build up a trade with the countries beyond the Pacific and were making it easy for shippers in their territory to send their goods to the millions of Japanese and Chinese who might be induced to become customers. Minneapolis flour was sent at little cost to Japan and China, and in one season shipments were even made to Australia, although that seemed rather like sending coals to Newcastle. Only by cheap rates could it be done; and although it is hard to see where the injury was inflicted, the Interstate Commerce Commission has had it stopped. On one occasion when John W. Gates was head of the Illinois Steel Company he informed James J. Hill that he could get a contract for rails in Japan if the railroad would carry them at a low rate and was told to make his contract even if there was nothing in it for the railroad. "Get the wheels turning," said the railroad man, "and it will help all of us." Now the ocean carrying trade of the Pacific will go to the Japanese, and the nation for whose intimidation a great fleet has been despatched from our shores will make peaceful conquests of commerce along our coasts greater by far than any we are likely to achieve in war, and in case of need the merchant vessels could quickly be converted for sterner purposes.

The Department of Justice has decided to ask for a rehearing of the Standard Oil suit, and Wall Street will await the outcome with great interest. The President of the United States has declared the oil company guilty, and an interesting situation would be created if after a rehearing it was decided that the defendant had not transgressed the law. Wall Street is wondering whether Mr. Roosevelt would then reiterate his assertion of guilt. It thinks he would and that the effect would be to bring ridicule upon him to a greater extent than anything else during his administration. As for the prosecution of rebating suits and of alleged offences of like character, Wall Street is anxious to see the Government proceed. If offences have been committed suitable punishment should be meted out, the only fear felt by the financial community being that charges will be brought where there is no real evidence to sustain them and that unnecessary disturbance to business may be caused in that way. Both the Department of Justice and the Interstate Commerce Commission might well give the country a rest by issuing fewer statements about their plans to discipline the corporations or make rates for the railroads. Between both and the interests of the country stand the courts, and in these the public can trust. Even under existing conditions railroad earnings are improving, and the general business of the country continues to make gains, although perhaps not as regularly or with as much speed as was the case a couple of weeks ago. Weather conditions the country over have been highly satisfactory, and the harvest outlook is better than it was a week ago. Money is not likely to become scarce even at the height of the crop moving season, and with most factors favorable Wall Street looks for an active market this fall.

FINANCIAL AND COMMERCIAL.

RAILROAD AND OTHER BONDS.

Sales.	Bonds.	High-est.	Low-est.	Clos-ing.	Net Ch'ge.	—1908— High.	Low.
	56 C R I & P R R						
	gold 4s.....	66½	64⅞	65	—2	79	56½
	196 CRI & PRR 4s	66⅝	66	66¼	+ ¼	69	55¾
	67 CRI&P Ry 4s.	96	95½	95½	+ ¼	100½	94
	62 CRI & P rf 4s.	85	84¾	85		89	83½
	5 C St L & NO 5s.	116	116	116	+ ⅜	116	112½
	1 C St L & P 5s..	118½	118½	118½	+1½	118½	109
	1 C St PM&O cn	127½	127½	127½	— ½	128½	121
	1 CCC&StL g 4s	94	94	94	—7½	101½	92
	18 C F & I gen 5s	85½	85½	85½	+ ½	85½	70½
	5 ColFuel deb 5s	75	75	75	+5	75	55
	211 Col In col tr 5s	69⅝	67¼	68½	+1¾	69⅝	39⅝
	93 Col So 4s.....	93	90¾	*91⅝	+ ⅝	93	82½
	198 Col So ck 4½s.	81⅝	80¼	81⅝	+1½	82¼	72
	21 C & 9th Av 5s.	95½	95	95	—3	99	95
	28 Con Gas cv 6s.	141	139	139¼	— ⅜	141	108
	17 Cons Tob 4s..	76¼	75⅞	75⅞	+ ⅜	76¼	63
	3 Corn Prod 5s.	89	89	89	+9	89	70
	2 Cuban 5s.....	105	104¾	105	+ ⅜	105	100¼
	160 D & H rf & wi	98½	98¼	98½		99⅝	98¼
	99 Del & H cv 4s.	99¼	99	99	+ ¼	100	94½
	15 D & R Gr 1s...	97½	96	97½	+2½	100	94
	5 D & R G 4s....	92	91	92		95	89
	99 Dis Sec Cor 5s	74¼	73½	73⅞	+ ⅜	75	64½
	22 E T & G cons 5s	108½	108½	108½	+ ⅜	108½	102
	8 ETV & G Gen.	108½	108½	108½	+4	108½	97
	1 Ed El Ill Co of N Y 1st.....	102	102	102	+1	102	99½
	1 Erie 1st con...	123½	123½	123½	+9	123½	117
	227 Erie cv 4s ser A	66¾	60	63½	+4½	66¾	44
	205 Erie cv 4s ser B	57⅝	54½	56⅝	+2¼	57⅝	40
	26 Erie pr lien 4s	86½	82¼	86½	+4½	90	65
	6 Erie-Pa Coal col 4s.....	82	82	82		84½	67¾
	95 Erie gn lien 4s	86½	85	85½	+2¼	73½	55
	4 FW & D C 1st	110½	110½	110½	+3	110½	104
	88 Gn Elec cv 5s.	128	125½	125¾	—3	130	103
	2 GrRapAl 4½s	103½	103½	103½	—2¼	103½	102½
	40 G B & W deb B	14½	13⅞	14½	+1½	14½	8
	21 HockVal 4½s.	109½	109½	109½	— ⅜	109½	98½
	2 Ill Cen 4s 1953.	101	101	101	+1	101	98½
	1 Ill C Lou 5½s.	88¼	88¼	88¼	+ ¼	89¼	85
	21 Impl Jap 4½s ster in opn..	89⅝	89½	89⅝	+ ⅝	91	85¼
	29 ImpJp4½sKL &Co ct new..	86¾	86½	86¾	+ ¼	89⅝	83¾
	15 Imp Jap 4s ster loan...	79	79	79	— ½	81¼	75
	104 Inter'r' cv 6s JPM&Co rct.	100¼	100¼	100¼	+⅜	100½	100
	891 Interboro-Met col tr 4½s...	67¼	66¼	67		68½	49⅝
	1 Int New s f 5s.	86	86	236		86	75
	6 Int Paper 6s..	106	106⅜	106	+4	108	101
	95 IntPaper cv 6s	80	79	79½	+4	80	78½
	29 Int St Pmp 6s.	96	94⅝	96	+ ½	96	80
	53 KO Pt&M 4s.	66½	66	66½		74¾	66⅝
	20 KanCitySo 5s.	72	71⅝	72		72	69
	29 KingsCo 4s ad	82	81	*81	+ ⅜	83	77
	1 LackadaGas 5s	103½	103½	103½	— ½	108	99⅝
	3 L Erie & W 1st	109	109	109	+3	110½	106½
	60 L S & M S 4s..	94⅝	93½	94⅝	— ⅜	95½	83¼
	125 L&M&M 4s 1931	94	93⅝	93⅞	+ ⅜	94	83⅝
	10 L S & M S 5½s	98	93½	93½		94	89⅝
	5 Lex Av & Pav Ferry 1st....	99	99	99	+4	100¼	99
	1 L Isl ldg.....	95	95	95	— ⅜	98½	89
	3 L & N gn 4s...	117½	117½	117½	— ½	117½	112⅝
	48 L & N 4s.....	99⅝	97⅝	99	+ ⅜	100	95
	4 L & N col tr 4s	95¼	95¼	95¼	+ ¾	95¼	93
	4 L&N All Knox & Cin 4s.....	89	89	89	+ ⅜	89½	86
	1 Dif A & O 1st	109⅝	109⅝	109⅝	+ ¼	109⅝	100
	21 Manhattan 4s 97	96½	96⅝	96½	— ⅜	97¼	93
	52 Manhat 4s ctf	97⅝	97¼	97¼	+⅜	98	96¾
	26 Marine col tr 4½s.....	69⅝	69⅝	69⅝	— ¼	73	69
	11 Met St Ry 5s..	81	80¼	81		85	68
	4 Met St R rl 4s.	49	49	49		50	49
	5 Mex Con 4s..	83½	83½	83½	+ ½	83½	74¼
	84 Mex C con 4s Con Trust ctf	82½	82½	82½	+4	83½	80¼
	20 Mex C 1st inc Con Trust ctf	17	17	17	+1	18	15½
	230 Mex C 2d inc Con Trust ctf	16⅝	14	15⅞	+ ⅜	16⅝	14
	8 Mich Cen 5½s	109¼	109¼	109¼	—¼	110	98
	1 M L S & W 1st	119¼	119¼	119¼		119¼	118
	4 M L S & W ext 5s.	118¼	118¼	118¼	+1⅜	118¼	110
	1 Min & StL 1st.	128	128	128	+4½	128	125¼
	20 MoKan&Okla 4s	104	104⅝	104⅝	+ ½	104⅝	102⅝
	20 MoKanT 4s.	97¼	97¼	97¼	— ⅜	99	94
	40 M K&T of Mo 4s	70⅝	69	70⅝	+1½	83	71
	43 MoPacific 1920.	97½	96	97½	+1¾	99	87¼
	38 MoPacific 1917.	98⅝	97	98⅝	+1¼	99	88
	1049 MoPac cpn 4s	76½	72⅝	76½	+4¼	76½	68
	2 NassauElec 4s	75	75	75		80	75
	53 N Y Air Brake cv 6s.....	95	94½	95	+ ⅜	95¼	57
	29 N Y O deb 4s..	93	92¾	93	+ ¼	95	91
	10 N Y Con 5½s..	91¼	91¼	91¼	— ¼	93	87½
	31 NYC L S 5½s..	84	83½	84	+1¾	84	78
	677 N Y City 4½s 1957 new.....	109⅝	109⅝	109⅝	+ ¼	111	105⅝
	117 N Y City 4½s 1957.....	109¼	109¼	109¼	+ ¼	110	105
	69 N Y Gas El L H & Ps.....	100	99⅝	99⅝	— ⅛	102	88
	28 N Y Gas El L H & Ps.....	97	96	97	+1	97	75
	209 N Y N H & H 6s full paid.	126⅞	126½	126⅞	+ ⅛	128⅝	115½
	1 N Y N H & H 6s 1st ins pd.	126	126	126	— ⅛	128½	115⅝
	88 N Y N H & H cv 3½s.....	87⅝	87¼	87⅝	+ ⅜	88¼	83
	10 N Y O & W 4s.	97	97	97	+ ¼	99	92½
	28 Nor & W 4s...	97½	97¼	97½	— ¼	97¾	93¼
	98 Norf & W cv 4s	87¼	86	87	+1	87¼	78
	22 N&W Poca 4s.	84⅝	84½	84⅝	+1¼	86⅝	77
	10 NorthPac ter.	115½	115½	115½	+3½	115½	112
	88 North Pac 4s..	102¼	101⅝	101⅝	— ¼	102¼	99
	1 NorPac 4s reg	101	101	101		101	97¾
	32 North Pac 3s.	73½	72¼	*72¼	+1	73	65
	8 Og&Lake C 4s	86	86	86	+6	87	62
	2 Or Ry & Nv 4s	96½	96½	96½		97½	91
	90 Or S L ldg 4s..	91	90½	91	+ ¼	93	85½
	50 Pa 4½s 1921...	104⅝	104	104⅝	+ ⅜	105⅝	102⅝
	336 Pa 4s tem rcts	102½	102½	102½		103	100¼
	2 Penna 4s 1905.	97½	97½	97½	+5	97½	90
	129 Penn cv 3½s..	97	96¾	97	+ ⅜	97	91¼
	318 Pa 3½s 1915...	93⅝	93¼	93⅝	+ ¼	93⅝	88
	9 Pa 3½s 1941 B.	94¼	92½	92½	+6	94¼	86¼
	8 Peo & Eas 4s..	91¼	90¼	91¼	— ½	91⅝	85
	1 PCC&StL 4½s ser B.....	107¼	107¼	107¼	— ¼	108	107¼
	1 P Sh & L E 1st	110	110	110	+8¼	110	109¼
	89 Rdg gen 4s...	95	97⅝	99	+ ¼	99	93
	34 Rdg J C col 4s.	96	95	95		96	90
	8 Rep I & S 5s	95	95	95		98	93¼
	4 Rio G W 4s....	83½	83½	83½	+1½	89½	68½
	16 St L & I Mt 5s.	108	108	108	+1	110	103
	19 St L & I Mt 4s.	78⅝	77	78⅝	+2¼	80	66
	5 St L & Iron Mt Riv & Gif 4s	84	84	84	+1	86¼	76
	2 StL&SFgen4s	105	105	105	— ½	106½	103
	251 St L & S F ldg	70¼	68¼	70¼	+1½	75	64¾
	5 StL South 4s..	98	98	98	+3	98	98
	5 St L S W 1st..	89½	89½	89½	+ ¼	90	84½
	12 St L S W 2d...	72	71	72	—3	75	66
	79 St L S W con 4s	68½	67	68½	+1½	68½	56
	7 StP M&M 4s	105¼	105¼	105¼	+ ½	105½	103¼
	85 SA&APass 4s.	85½	85	85½		86	78
	2 SValéNE 1st.	94	94	94	+ ½	96	87½
	27 SPGeAris1909.	101½	101¼	101½		103	98½
	13 SPGeAris1910.	102½	§102½	§102½		*102½	102½
	85 So Pac ref 4s..	93	*92⅝	92⅝	— ⅜	93½	87½
	9 South Ry 5s..	99½	99	99⅝	+ ½	103	83½
	3 TennCol 1st	106⅝	106⅝	106⅝	+ ¼	106⅝	99
	4 Tenn Coal I & RR gn 5s...	97½	97½	97½		97⅝	82¼
	5 Tex&Okla 5s..	104	104	104	+1	104	102½
	1 Tex & P 1st 5s.	110	110	110		112½	99
	20 Third Av 5s...	105	105⅝	105	+1½	106	101
	5 Third Av 4s...	66¼	65	66¼	+ ½	64	49½
	1 Third Av 4s ct registered...	48	48	48		48	48
	19 Third Av 4s ct stamped....	55	55½	55	—1	62	50
	4 T Peo & W 4s.	83	83	83		83	76¾
	7 T S L & W 4s..	78¼	74¼	74¼		78½	67
	118 U Pac 4s.....	102	101½	101⅝	+ ½	102½	99
	12 U Pac 4s reg..	101⅝	101⅝	101⅝	+2¼	101⅝	98
	462 UPac ref 4s...	95⅝	95½	95⅝	+ ½	95⅝	88
	1035 U Pac cv 4s...	94½	93	94¼	+ ⅜	94⅝	83
	1 U S 3s coup...	101	101	†101		102	100⅝
	2 U S 3s reg.....	100¼	100¼	100¼	+ ½	101¼	100
	20 U S 2s reg.....	103⅝	103⅝	103⅝		104½	103½
	1 U S of Mex 5s.	99	99	99	— ½	99⅝	96
	2 U S of Mex 4s.	92⅝	92⅝	92⅝	— ¼	94½	90¼
	8 U S R'ty 4s 1s	80	80	80	+ ½	81	64½
	515 U S Steel s f 5s	100	99⅝	100		100	85¼
	7 U S Steel s f 10s reg.....	100	99⅝	99⅝	+ ⅜	100	85⅝
	4 Va 6s Brown Bros&Co ctf	86¼	86¼	86¼	—1¾	43	22½
	23 Va fdg debt..	90	90	90	—1	92	90
	1 Va Mid ser F.	107 *	107	107	—6¾	107	107
	1 Va & S W 1st.	110	110	110	+5	110	99
	29 Wabash 1st...	108	108⅝	108	+2	108⅝	102
	4 Wabash 2d...	96	95¼	*95¼	+1¾	96	84½
	405 Wab Pitts Ter Ry 1st 4s....	51	49⅝	51	+5¼	56	41
	585 Wab Pitts Ter Ry 2d 4s.....	13¼	10	12⅝	+3⅜	19	8¾
	827 Wabash ex 4s.	56¼	55	55¼	+4¼	58⅝	37½
	8 Wab deb B...	63	60	63	+6½	63	37
	73 Westinghouse Elec cv 5s...	84¼	84	84	— ⅜	88	67
	57 W Maryl'd 4s.	74	70	74	+4	79	49
	10 West Shore 4s	102½	102½	102½	— ⅜	104	96
	17 West Shore reg	101¼	101¼	101¼	+ ¼	102	96½
	4 West Un 4½s.	88⅝	88½	88½	— ½	89	81
	2 W & LE Wh D	96	96	96	—6½	102	95
	1 WheLE cn 4s.	71	71	71	+2	72½	60
	104 Wis Cent 4s...	83¼	83¼	83¼	+ ½	88	80

‡Seller 20 days flat. § Seller 10 days flat. † Seller 5 days flat. * Ex-interest.

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Chge
800	Allis Chalmers.....	11⅝	11	11	— ½
490	Allis Chalmers pf..	34	33	34	+ ¼
1200	Am Beet Sugar.....	21½	20	20⅝	— ¼
234025	Amal Copper.....	78⅝	73	77	+ 3¼
2200	Am Ag Chem	25½	24⅞	25	— ½
1200	Am Can.....	6	5½	5⅝	
2100	Am Can pf.....	61	59	61	+ 1
19200	Am Car & F.....	40	38½	39½	+ ½
400	Am Car & F pf.....	102¾	102	102	— 1
2640	Am Cotton Oil.....	34¼	33½	33⅝	— ⅝
200	Am Cotton Oil pf..	90	90	90	+ 2
100	Am Express.....	205	205	205	+ 5
110	Am Grass Twine...	7⅝	7⅝	7⅝	+ ½
530	Am Hide & Leath..	4½	4½	4½	+ ½
1200	Am Hide & Leath pf	21	19⅝	21	
11105	Am Ice Securities..	28¾	26⅞	27⅞	+ ⅝
100	Am Linseed.....	10¼	10¼	10¼	— ½
26460	Am Locomotive....	56⅝	52¾	55¾	+ 2
120	Am Locomotive pf	107	107	107	+ 2
4085	Am Malt Corp	7⅝	5⅝	7⅛	+ 1⅛
1000	Am Malt Corp pf...	35	34	35	+ 2½
169900	Am Smelting.....	80⅝	80⅝	80⅝	+ 1⅞
670	Am Smelting pf....	108	107½	108	+ ⅝
6128	Am Smelt Sec pf B.	83	82½	82½	— ⅝
7100	Am Sugar.....	133⅝	130¼	132	— ⅝
280	Am Sugar pf.....	128	125½	128	— ⅝
4080	Am Tel & Tel.....	123⅝	121¼	121⅝	— ⅝
3250	Am Tobacco pf....	97	91½	91½	— 5⅝
300	Am Woolen.....	24⅞	24	24⅞	+ 1⅝
1965	Am Woolen pf.....	93⅝	91	93⅝	+ 1⅞
119310	Anaconda.....	46¼	45	45	+ 1⅞
30950	Atch Top & S Fe...	87⅞	86½	87⅝	+ ⅝
100	Atch Top & S Fe pf	98¼	98	98¼	+ ⅝
2000	Atlantic Coast Line.	94½	92	92	— 1
28720	Baltimore & Ohio..	94¾	91⅝	92¾	+ 2⅝
4980	Batopilas Mining...	8⅛	8⅛	8⅛	+ ⅛
1400	Bethlehem Steel....	20⅝	19⅝	20	+ 1
580	Bethlehem Stl pf...	80	46½	80	+ 3
65320	B R T.....	53	50⅝	53⅝	+ ½
800	Brook U Gas.....	130	130	130	— 3½
100	Brunswick Co.....	11½	11½	11½	— ½
600	Canada Southern...	64¾	63	64¾	+ 1⅝
30555	Canadian Pacific...	174⅝	167⅞	173¼	+ 3⅝
110	Canadian Pac ctfs.	169½	169⅝	169⅝	+15⅝
2942	Central Leather....	28¼	27⅛	27⅝	+ ⅛
110	Cent Leather pf....	97⅛	97⅛	97⅛	+ ⅛
8000	Ches & Ohio.....	43⅝	42½	43¼	
300	Chi & Alton.....	25¼	25¼	25¼	— ⅛
5350	Chi & Northwn.....	150	148	150⅝	+ 1⅛
1200	Chi Gt Western....	7⅛	6⅝	7⅛	+ ⅝
1400	Chi G W pf (A).....	26	22	25	+ 2
3275	Chi G W pf (B).....	10⅝	8½	10⅝	+ 1⅛
500	Chi G W deb.....	57½	50	57½	+ 7½
39050	Chi M & St P.....	142⅞	139	142	+ ⅛
100	Chi M & St P pf...	157½	157½	157½	— ½
1600	C M & St P cfs.....	132⅝	131½	132⅝	+ ½
2910	C M & St P cfs pf..	151	145	151	+ 2
800	Chi Un Tr stampd.	3⅝	3⅝	3⅝	— ½
1600	Chi Un Tr pf stmd.	13	11	12½	+ ½
200	C C C & St L.....	57	56⅝	57	— 1
25770	Col Fuel & Iron....	33	31⅝	32¼	+ ⅝
10000	Col & H C & I.....	23¼	21	22⅝	+ ½
7615	Col Southern.....	23⅝	22	23⅝	
2440	Col So 1st pf.....	62¼	61¼	62¼	+ ¼
1280	Col So 2d pf.....	52¼	52	52¼	+ ⅝
12400	Con Gas.....	141½	138	139	— 1½
28400	Corn Prod Refin...	19⅝	17⅝	19	+ 1¼
1610	Corn Prod