FINANCIAL AND COMMERCIAL.

SATURDAY, June 26.

In no other place than in Wall Street was a heartier welcome extended to-day to the temporary relief from work at the end of the present torrid week, and as was highly natural dealings in stocks during the day were little more than nominal. Heaviness in the London market owing to the anticipation of midyear settlements that has been in evidence for several days past again resulted in the selling here of a moderate quantity of stock for European account, and yesterday's slight tendency toward a decline in prices was accentuated in the early trading by a cable from Paris that all attempt to list United States Steel common shares there had been abandoned. But the statement was no more authoritative on the point than any other that has recently appeared. It is well recognized that the whole matter is now held in abeyance, and discussion concerning it really exercises but small influence as a stock market factor. After the first half hour of business prices hardened and remained with nearly all the prominent stocks at a higher level throughout the day. Final prices were substantially unchanged from those of yesterday. About the only noteworthy incident of the day was a decline at one time of 2½ points in the price of Union Pacific stock, wiping out the entire 10 point advance in the stock made earlier in the week. The stock, however, recovered with the rest of the market before the close. The weekly bank statement, which did not appear until much longer than usual after the end of business, was a remarkable disclosure of financial conditions. In the average figures of the return there was a correction of last week's understatement, so that to-day's figures exhibited a great increase of $13,677,000 in the cash reserve, caused by a decrease of nearly $32,500,000 in loans and an increase in cash of nearly $7,000,000. To-day's actual figures were, of course, a little less glowing than this, but they showed that an increase of $9,700,000 in the cash surplus had been brought about by a decrease of $12,000,000 in loans and by an increase of $9,600,000 in cash. The bank surplus now stands at much the highest figures for the time of year with but two exceptions since 1898. A clue to the reason for this extraordinary state of affairs was in part afforded in the return of the trust companies. The loans of these institutions increased over $6,000,000, proving that bank loans had been in some cases transferred to the trust company books. Probably also foreign credit has recently been extended to this market on a considerable scale. At the same time there are substantial reasons for believing that heavy financial syndicate operations in the market have latterly been wound up with a consequent reduction of bank liabilities.

The week's stock market as a whole has been irregular. Prices fell sharply on Monday, rallied in the middle of the week, so that two-thirds of the entire decline from the high point of the year was recovered, and were then dull but firm and steady toward the close. A feature of the market at one time was a renewed agitation of the long discussed and still unsettled question as to the right of the Union Pacific preferred stock to share in any direct or indirect distribution of the Union Pacific's treasury assets. Financial opinion seems to be pretty nearly evenly divided upon the matter, and it is altogether probable that the rights of the Union Pacific preferred shareholders as regards the point at issue must be settled eventually by the courts. With reference to the immediate stock market it is reasonably clear that the market is passing through the usual June phase, that is the period of the year when interest is always keen regarding the crops and when therefore the natural tendency of the market is toward quietness, especially if a rise has gone on previously. Doubtless a certain amount of pessimism has been excited in the financial district by President Taft's promulgation of the corporation tax scheme, and ground for unfavorable comment upon this certainty exists, considered from a broad point of view, but here again, however, it is all but absolutely certain that the corporation tax law if passed will have to be construed and sustained by the courts. Most serious doubts as to the constitutionality of the measure are entertained in the highest legal quarters. One matter that was involved in no doubt at all during the week was the fact that the warmer weather while making life miserable locally was yet a factor of decided stimulus in the general business world. It promoted in a lively way the sale and distribution of summer merchandise and did worlds of good to the crops. At no time this year have the commercial agencies been so unanimous and enthusiastic in their statements of the general progress of business as in their reports published to-day. The activity of the iron and steel business is such that the expectation now is that the mills will be closed only in a comparatively small degree for the usual summer vacation season. Business seems everywhere at the top notch thus far touched since January 1.

New York Stock Exchange Sales, June 26.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
2s reg	101½	102	4s reg	118	119
2s coup	101½	102½	4s coup	120¼	—
3s reg	101½	102½	Pan 2s rg	101	101½
3s coup	101½	102½	Pan 2s cp	101	101½
3s small	100	—	D C 3.65s	108½	—

RAILROAD AND OTHER BONDS.

Atlc Chal 6s 5s 6000 86	Chi Rl&P ref 4s 10000 91½	Og & Lake Ch 4s 3000 93⅛
Am Tob 6s 4s 83000 104¾	4000 91½	Penna 4s 1944 1000 104½
50000 104⅝	Den & RG ref 5s 4000 94¼	Pa cv 3½s 1912 35000 101
25000 104½	Erie-Penn Coal	Pa cv 4½s 1915 2000 96⅝
11000 104⅝	col tr 4s 5000 89¾	50000 96¾
Am Tobacco 4s 2000 88½	Erie gen 4s 2000 77½	Reading gen 4s 1000 104½
Armour 4½s	Interboro 6s 50000 104¼	St L & Iron M Riv & Gulf 4s 1000 89½
Interm ctfs 5000 104	Interboro - Met col trust 4½s 160000 80	St L&SF gen 6s 1000 123⅝
10000 95⅛	80000 75⅝	St L & SF gen 5s 1927 15000 89⅞
Atch T&SF cv 4s 4000 101¼	20000 79⅝	St L & San Fr fd 4s 5000 85⅞
Atch T&SF cv 5s 160000 80	30000 79½	5000 86
10000 113¾	10000 79⅝	Seaboard A L 4s 5000 80⅛
10000 114	2000 79¾	Seaboard A L 4s 5000 87⅞
Atch T & S F 4s 164000 80	164000 80	So Pacific 4s cons full paid 22000 102½
12000 101¼	5000 80⅛	Southern Ry 5s 15000 111½
5000 101¼	Japanese 4½s 500 94⅝	So Ry gen 4s 7000 83
1000 101¼	3000 93⅝	7000 82⅞
2500 101¼	500 93¾	Third Avenue 4s 5000 72½
18000 101¼	Kan City So 5s 15000 77⅝	Union Pacific 4s 40000 72½
Balt & O gold 4s 1000 100½	Lake Shore 5s 1000 98	7000 72⅝
Balt&Rar trcv 4s 800 87¼	L Sh & M So 4s 20000 95	50000 72½
10000 87⅛	L S & M S 1931 5000 72½	2000 72¾
10000 87½	4000 95	40000 72½
Central Ga 2d 5s 1000 83	3000 94¾	7000 72¾
1000 82	5000 95	7000 72⅝
1000 82½	Le & Wilkes 4½s 15000 100⅝	50000 72½
1000 83	Lou & Nash 4s 5000 72⅝	31000 72¾
5000 83½	1000 100	16000 72½
2000 83¼	Manhattan Ry 4s 1000 100¼	5000 72¾
10000 83½	Marine cl tr 4½s 5000 73½	Tol St L & W 3½s 1000 71½
1000 84	15000 73¼	Union Pacific 4s 2000 72½
certificates 10000 81	5000 73½	U Pacific ref 4s 5000 99½
ctfs stamped 1000 81	Minn & StL 4s 5000 99½	5000 99½
Central Ga 5s 2d 5000 79¼	1000 85	1000 99¾
1000 79½	Mo K&T of 4½s 1000 90¼	Union Pac cv 4s 25000 110½
2000 79⅝	Mo Pacific 4s 1000 82½	35000 110½
4000 79⅞	Nat Railways 4½s 25000 81½	10000 110½
certificates 1000 79½	25000 81½	62000 110¼
Cen Leather 5s 1000 94½	Nat Rys Mex 4s 2000 87	U S Rubber 5s 15000 104⅞
Cent Pacific 1st 1000 97¼	N Y Central 4½s 5000 93	U S Steel s f 5s
Ches & Ohio 4½s		

3000 104½	N Y City 4s 1989 tem rcts 2000 100⅞	5000 106½
C B & Q joint 4s 2000 98⅝	NY N H & H cv 6s 10000 138½	Wabash 1st 1000 112¾
1000 98⅝	Norf & W cv 4s 2000 98⅞	Wabash ext 4s 15000 77¾
48000 98⅝	North Pacific 4s 3000 102⅝	Westing El cv 5s 2000 94¼
Chi & East Ill 5s 1000 114	registered 1000 102¾	Wn Maryland 4s 25000 80
Chi & East Ill 4s 3000 88½		West Shore 4s registered 1000 100⅝
Chi & N W 3½s 25000 90½		
Chi R I & P RR 4s 6000 80⅛		

Total sales of bonds (par value), $1,937,000

FOREIGN BONDS.

	Bid.	Asked.
German Consols 3½s	96	96
German Consols 3s	85	86
Prussian Government 4s	103¼	103¼
Bavarian Government 4s	101½	102½
Hessian Government 3½s	94½	95½
Saxony Government 3s	85	86
Hamburg Government 3s	84½	85½
City of Berlin 4s	101½	102½
City of Cologne 4s	101	102
City of Augsburg 4s	100	101
City of Munich 4s	101	102
City of Frankfort-on-Main 3½s	95	96
City of Vienna 4s	97	98
Mexican Government Gold 5s	101¼	102¼
Russian Government Gold 4s	88	89
French Government Rente 3s	97¼	98¼
British Consols 2½s	84	86

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
400	Allis Ch p.	52¼	51⅝	51⅝	-⅝
9300	Amal Cop.	81½	80⅜	81½	
100	Am Ag Ch	43½	43½	43½	-1¼
400	Am B Su.	43½	43½	43½	
200	Am Can p.	80¾	80¾	80¾	-1¼
100	Am Car F.	56¼	56¼	56¼	+1⅛
200	Am C F pf	117	117	117	+⅞
300	Am Cot O.	74½	74½	74½	-⅜
200	Am Il L p.	42¼	42¼	42¼	-1¼
100	A Ice Secs	39⅜	39⅜	39⅜	-1⅜
200	A Linseed	17	17	17	-1¼
100	A L'seed p	43½	43½	43½	-1½
1000	A M Crp p	51	51	51	-¾
3200	Am Smelt	90¼	89⅝	90¼	-1¼
100	A Smelt p.	110¼	110¼	110¼	+1¼
200	A Sm Sec.	88	87½	87½	-1
100	Am Sugar	124	124	124	
1400	Am T & T.	142⅛	141¾	141⅞	-¼
900	Anaconda	48	47¾	48	-¾
2800	A T & S F.	115⅜	115	115⅛	-¼
800	A T S F pf	106½	106	106½	+½
650	Balt & O.	117	117	117	
100	Balt & O p	95	95	95	+¼
100	Batopilas	4⅜	4⅜	4⅜	-⅜
630	Beth Steel	29½	29½	29½	+½
3900	Bkn R T.	80	79¼	79⅝	-¼
500	Can Pac.	181¼	181¼	181¼	+¼
100	Cen Lither	30¾	30¾	30¾	-⅜
120	Cen L pf.	104⅜	104⅜	104⅜	-⅛
180	Ches Ohio	77¼	76½	76⅝	-½
200	Chi Alton.	69½	69¼	69½	-¼
100	Chi N W.	182½	182½	182½	+½
300	Chi Gt W.	21¼	21⅛	21¼	+¼
100	C G W p A.	24⅛	24⅛	24⅛	+1⅛
800	C G W p B.	45⅜	41¼	41¼	-1¼
1100	C M St P.	152⅛	151¾	152⅛	-⅛
600	Col Fuel I.	43⅛	42⅞	43	-⅛
300	Col H C I.	63⅛	62⅞	63⅛	+⅛
500	Cons Gas.	140	139¾	139¾	+¼
300	Corn P R.	23⅜	22¾	22¾	-⅜
200	Corn Pr p	87¾	87¼	87¾	+1
500	Del Hud.	191⅞	191⅞	191⅞	-⅞
750	Den R Gr.	48½	48	48¼	-⅜
100	Det-Edison	76	76	76	+1
2000	Erie	35⅝	35	35¼	-⅜
100	Erie 1st pf	52⅞	52⅞	52⅞	-⅛
100	Gen Elect.	161½	161½	161½	-1¼
850	Gt Nor pf.	148¾	148½	148¾	-¼
400	G N O ctfs	75	75	75	-1¼
100	Hav Elec.	59¼	59¼	59¼	
100	Harv pf.	121¾	121¾	121¾	+¼
1700	Int Paper.	16¾	16½	16⅝	+⅛
100	Int Pap p.	62⅞	62⅞	62⅞	-⅛
4000	Inter-Met	17⅜	17	17¼	
15700	Int-Met p.	51½	50	51½	+¾
300	Iowa Cent	29⅞	29½	29½	-½
300	Ia Cen pf.	56¾	56¼	56¾	+⅛
1000	Kan C So.	45⅞	45	45½	
1800	K C So pf.	72½	71	72½	+⅝
350	Mackay.	81	81	81	
400	Marine.	7⅝	7½	7⅝	+⅛
1000	Marine pf	24⅜	24⅛	24⅛	-⅛
100	Met St Ry	257⅞	257⅞	257⅞	-⅞
200	Minn St L	56	55¾	56	+½
400	MSP SSM	138½	138⅛	138½	
100	MSSM L L	91¼	91¼	91¼	+⅛
500	M K & Tex	41	40⅝	40⅝	-⅝
200	Mo Pac.	73	73	73	
400	Nat E. S.	16	16	16	-1
300	Newh'se.	15⅝	11½	15⅝	
200	N J Cent.	285	285	285	-6
100	N Y Air Br	87	87	87	-1½
4500	N Y Cent.	133	132¼	132⅜	-⅝
100	Nor Am.	52	52	52	
3800	Nor Pac.	150¾	149¾	150⅜	-½
300	Ont & Wes	52	52	52	-¾
1000	Pac Mail.	33½	33	33	-1
450	Penn RR.	136¼	136¼	136¼	-⅜
300	Pitts Coal	11	11	11	-1
200	Press S C.	42¾	42¾	42¾	+½
700	Quicksilv.	6½	6⅜	6½	+1
500	Q'ksilv pf.	7	7	7	-⅛
200	Ken St pf.	104¼	104¼	104¼	+⅛
44500	Reading.	155	153⅝	154½	-¼
100	Read 2d p.	97	97	97	-1
8600	Rock Isld.	31	30⅜	30¾	-⅝
500	Rock I pf.	70½	70½	70½	
100	St L S W.	27½	27½	27½	-⅛
200	St L S W p	68⅝	68½	68½	-⅛
13750	Sou Pac.	130⅝	129⅞	130⅜	+⅛
700	Sou Pac p	132½	132	132¼	-½
1100	Sou Ry Co	31⅛	30¾	31	
100	So Ry Co p	69½	69½	69½	+½
300	Tenn Cop.	38¼	37½	37½	-1½
2600	Third Ave	24½	23⅛	23¼	-¾
200	Tol St L W p	67⅝	67½	67⅝	-⅛
37500	Un Pac.	193¼	191⅞	192¾	-⅛
8095	Un Pac pf	104	100½	102⅝	-1½
200	US Cl Pp.	85	85	85	+½
100	US Rub 1p	115¾	115¾	115¾	
31200	US Steel.	66⅝	65¾	66½	
800	US Steel p	123⅞	123⅝	123¾	-⅛
5300	Va-Car C.	55⅛	54⅝	54¾	-¼
200	Wabash.	21½	21½	21½	-⅜
2400	Wab pf.	56¼	55½	56	-¼
400	West'h'se	85	84⅞	85	
11800	W Maryld	13¾	12	13	-¾
300	West U T.	72½	72¼	72¼	-¾
300	Wis Cent.	55¾	55	55	-1

Total sales of stocks, 254,300 shares.

NEW YORK BANK STOCKS.

	Bid.	Asked.		Bid.	Asked.
America	575	585	Liberty	530	560
Am Ex	253½	257½	Lincoln	420	435
Ætna N Bk	175	—	Manhat C	335	345
Battery Park	130	—	Metropolitan	187½	195
Bowery	375	—	Mkt & Ful	257½	252½
But & Dr	140	150	Mechanics	255	260
Bronx Bor Bk	300	—	Mercantile	180	195
Bryant Park	155	160	Merchants	160	164
Century	170	175	Merch Ex	150	170
Chase	300	—	Metropolis	375	—
Chatham	295	305	Mt Morris	250	—
Chelsea Ex	200	—	Mutual	290	310
Chemical	425	435	Nat Reserve	142	—
Cit Cen Nat	155	159	New Neth	200	210
City	345	350	Nassau	205	—
Coal & Iron	250	270	Nat Cop B	245	—
Commerce	185	189	Night & Day	220	250
Colonial	300	—	19th Ward	450	475
Columbia	375	425	N Y N B A	335	345
Corn Ex	335	—	N Y County	730	—
East River	125	135	Northn Nat	110	—
Fidelity	165	175	Pacific	230	240
First Nat	800	825	Park	467½	472½
Fifth Nat	300	350	Peoples	280	295
Fifth Av	4000	—	Phenix	175	185
Fourth Nat	220	—	Plaza	610	625
14th St	155	180	Prod Exch	165	170
Gallatin	340	350	Seaboard	350	375
Garfield	270	285	Second	275	—
Ger Am	140	—	Sherman	135	—
Ger Exch	450	—	State	220	—
Germania	550	—	23d Ward	100	—
Greenwich	265	280	12th Ward	175	200
Hanover	540	—	Union Ex	187½	195
Imp & Trad	335	345	Washington Hs	265	—
Irv Nat Ex	187½	192½	West Side	500	—
Jefferson	180	—	Yorkville	425	—

PHILADELPHIA QUOTATIONS.

	Bid.	Asked.		Bid.	Asked.
Am Cement	40	41	Phila Co	42	42½
Am Rys	45	45½	Phila Co pf	42	48
Bell Tel Pa	116	117	Phil El 18.50pd	11⅝	11⅞
Camb Steel	40¾	41	Phil Rap T	28¾	28½
Con Trac N J	77	78	Tidewater S	½	½
Elec Co of Am	12⅝	12¾	Tonopah	7¼	7½
Elec Stor Bat	52	53	UTF $17.50 pd	51⅛	52⅛
Fairmt Pk T	10	12	U Trac of Ind	20	25
Gen Asphalt	23	20¾	U Cos of N J	253	255
G Asphalt pf	62	63	U Gas Imp	88½	88¾
Hunt B T	10	18	Welsb Pa	8¾	9
Hunt B T pf	33	35	W J & Sea	50	50½
Ind St Ry	103	110	Elec & Peo 4s	93	93½
Int Sm P&C	10	12	Ind St RR g 4s	86¼	87
Lake Sup co	23¾	24	Int Rys C 4s	51½	51
Lake Sup inc	50½	51½	Phil Co con 5s	96½	97
Lehigh N St	103	104	Phil Elec 5s	101½	102
Lb & N tr ct	103	104	Phil Elec 4s	75¾	76
Lehigh Val	80	80¾	Welsbach 5s	82¾	83¾
Pa Steel	60	60	Newark Pass	110	114
Pa Steel pf	108½	110			

CLOSING PRICES.

	Pvs.	Asked.		Pvs.	Asked.
Adams Ex	215	—	Mackay	80	81
Allis Ch'rs	15¼	16	Mackay pf	73⅞	74⅞
Allis Ch pf	51¼	51⅝	Manhattan	142½	147
Amal Cop	81⅜	81½	Marine	7½	7⅝
Am Ag Ch	43½	44	Marine pf	24½	24¾
Am B Sug	43¾	43½	Mian & St L	55	56
Am Can	11⅜	11½	M & St L pf	86	91
Am Can pf	80⅝	81	MSP & SSM	138⅝	138⅞
Am C & F	55⅞	56¼	MSP SSM pf	149	150
Am C & F pf	116	117	M K & T	40⅝	40⅞
Am Cot Oil	74¼	74½	M K & T pf	72	73
Am Cot O pf	102	105	Mo Pacific	72½	73
Am Express	223	230	Nat Bis Co	105	106¾
Am Hide & L	8⅝	8⅝	N Bis Co pf	122	125¾
Am H&L pf	41½	42½	Nat Lead	55	55⅝
Am Ice Sec	39¾	40	Nat Lead pf	107	108½
Am Linseed	16¾	17¾	Nat Mex 1 pf	24¼	24½
Am Lin pf	42½	44	Newhouse	1½	1⅝
Am Loco	58⅝	59¼	N J Central	280	290
Am Loco pf	117	117½	N Y A B	85	88
Am Malt C	9	9½	N Y Central	132⅝	132½
Am M C pf	50½	51½	N Y C & St L	55	57
Am Smelt'g	90	90¼	NYC&SL 1p	100	109
Am Smelt pf	110⅝	110½	NYC&SL 2p	80	85
Am Sm Sec	87½	88	NY NH & H	171	172
Am St Fy	48	49	NY NJ Tel	133	137
Am Sugar	123½	124	North Am	81½	82
Am Sugar pf	120	121	Nor & West	89	90
Am T & T	141⅝	142	Nor & W pf	85¼	88
Am Tob pf	100½	101	Nor Pacific	150¼	150⅝
Am Wool	33¼	34½	Ont & West	53¼	53¾
Anaconda	48	48¼	Pac Coast	95	98
At T & SF	115	115¼	Pac Coast 1p	100	105
At T & SF p	106⅝	106½	Pac Coast 2p	95	100
Atl Coast L	128	130	Pacific Mail	32¾	33½
Balt & Ohio	117⅛	117¾	Penna RR	136¼	136¼
Balt & O pf	94	95	Peo G L & C	113½	114
Batopilas M	4⅞	4⅞	Pittsburg C	11	12
Beth Steel	29½	29¾	Pittsbg C pf	46	49
Beth Steel pf	61	62⅝	P C C & St L	91	93
Bklyn R T	79½	79¾	PCC & SL pf	110	120
Bkn Un Gas	137½	140	Pr Steel Car	42½	42¾
Butterick	31	33	P Steel C pf	102	103
Can South	61	61½	Pull P Car	157	160
Can Pac	181¾	181⅝	Ry St Spg	43	44½
Cen Leather	30⅛	31	Ry St Spg pf	100	104½
Cen Lither pf	104	104½	Reading	154½	154⅝
Ches & Ohio	76⅝	76¾	Read 1st pf	92	92½
Chi & Alton	68½	69	Read 2d pf	16	18½
Chi & Alt pf	74	75	Repub Steel	30⅞	31¾
Chi Gt West	2	2¼	Rep Steel pf	104¾	104¾
Chi Gt W A	23½	24½	Rock Island	30⅝	30⅞
Chi Gt W B	4¾	4⅞	Rock Isld pf	69½	70¼
Chi & N W	182¾	182½	Sloss-Shef	81⅛	11½
Ch M & St P	152	152⅛	St L & SF 1 pf	66	69
C M & St P pf	169	169¾	St L & SF 2 pf	42½	42¾
C U Transpt	4½	4½	St L S W	27⅝	27½
C U Tpstmp	14	15	St L S W pf	68½	68¾
C C C & St L	73	75	St P & Om	158	165
C C C & SL pf	103	106	So Pacific	130¼	130⅝
Col Fuel & I	43	43½	So Pacific pf	132½	132½
Col H C & I	62½	63	Southern Ry	31	31¾
Col South	56¼	57	So Ry pf	69½	70
Col So 1st pf	81	82	Tenn Cop	37⅝	38
Col So 2d pf	80¼	81	Texas Pac	34¾	34¾
Con Gas	139¾	140	Third Av	24	24¼
Corn Pd Ref	22⅝	23	T St L & W	—	—
Corn P Ref p	87	88	T St L W pf	—	—
Del & Hud	191¾	192½	Twin City	103	106
Del L & W	645	650	Un Bag & P	14½	14⅝
Den & RG	48	48½	Un Bag & P pf	78	80
Den & RG pf	85½	86⅝	Un Pacific	192¾	192⅞
Dis Secur	18½	19	Un Pac pf	102½	102¾
D S S & A	16	17½	Un Cigar pf	106	108
D S S & A pf	30¾	32	U Dry G cts p	110¼	110⅝
Erie	35¼	35½	Union R Inv	37	39
Erie 1st pf	52	52⅛	Un R Inv pf	55	56½
Erie 2d pf	42	43	U S C I Pipe	32⅝	33½
Fed Min & S	70	85	U S C I P pf	84	85
Fed M&S pf	87¼	90	U S Express	85	90
Gen Elec	161	162	U S Rlty & I	81	81½
Gt North pf	148⅝	148¾	U S Red & R	15	18½
Gt N O ctfs	75¼	76	U S R&R pf	37	38½
Harvester cr	84	85½	U S Rubber	38¼	38¾
Harv'ter cp	121½	121¾	U S Rub 1 pf	115	116
Hock Valleys	101⅝	115	U S Rub 2 pf	82¼	85
Hock Val pf	91¼	94	U S Steel	66⅛	66½
Illinois Cen	148	148⅝	U S Steel pf	123⅝	124
Inter-B Met	17¼	17¼	Utah Copper	48¼	49
Int-B Met p	51⅛	51½	Va-Car	54⅝	55
Int Paper	16⅛	16½	Va-Car pf	120	121½
Int Paper pf	62	63	Wabash	21½	21¾
Int Pump	39⅝	39⅞	Wabash pf	56	56½
Int Pump pf	87	87½	Wells-F Ex	315	—
Iowa Central	29½	29¾	Westhouse	84	85
Iowa Cent pf	56½	57	W Maryland	12⅞	13¼
Kan City So	45¼	45¾	West Un Tel	72	72½
Kan C So pf	72	72½	Wheel & L E	10	11
Lake E & W	26	27½	W & L E 1 pf	21	23
L E & W pf	60	63	W & L E 2 pf	11	13
Lindell	65½	69	Wis Central	55	56
Long Island	141	141½	Wis Cent pf	90	91

GUARANTEED STOCKS.

	Bid.	Asked.		Bid.	Asked.
Alb & Susq	275	—	Lit S N R & C	113	—
Alb & Vermt	72	77	L & M R pf	167	173
Allg & West	143	150	Mah C RR pf	100	110
Am Tel & C	75	80	Man & Law	250	—
At & Ca Line	190	—	Manhattan	140	149
Aug & Sayl	112	116	Massawip V	135	—
Avon G&MtM	65	75	M Hill S & R	130	—
Beech Creek	97	102	Moo & B pf	73	77
Bick St & F	15	25	M & Ost ctfs	83	85
Bost & Alb	222	230	Morris C & B	64	—
Bost & Low	220	230	M C & B pf	73	185
Bost & Prov	285	305	Mor & Essex	184	187½
B & 7th Av	120	150	Mor & Es Ex	98	104
Bkln City	158	165	Nash & Decat	190	190
Buf & Sus pf	50	60	Nash & Low	213	—
Cam & Sus	154	157	Nor New Haven	183	—
Can South	61	63	N Y & H c & p	275	345
Cataw 1st pf	115	125	NYB&MB pf	100	110
Cataw 2d pf	112	124	N Y L & W	123	130
Cayuga & Sus	240	250	N Y Mut Tel	103	—
Cent Cov	130	150	Ninth Ave	140	160
Ct Pk N & Elk	50	60	Nor Carolina	161	173
Chenee & G	100	110	North (N H)	135	—
Chris & 10th St	75	95	North (N Y)	85	95
C & E I T ctfs	63	70	North Penn	200	210
C & E I T pf	135	172	Northern Tr	110	114
C & E I T ctfs pf	113	121	Nor & W pf	200	—
Cin S & C pf	125	135	Old Colony	185	200
Clearfld & M	130	—	Oswego & Syr	220	230
Cleve & Pitts	178	179	Pac & At Tel	60	70
C & P Spl Met	97	102	Pat & Bad R	190	200
Col & Xenia	200	206	Pat & Ram	180	200
Conc & Mont	170	—	Pemig Val	130	140
Conc & Port	170	—	Peoria & B V	185	195
C & Pas R pf	135	145	Pa Ger & N	200	—
Conn River	255	265	Pitts B & L E	33	37
Conn Riv & L	170	180	P B & L E pf	68	72
Conkty & Lpf	52	55	P Ft W & C	170	175
ConTCoofN J	75	80	P F W C spl	165	174
Dayton & Mich	60	—	P McK & Y	125	132
Day & Mich pf	175	190	Prov & Wor	200	210
Del & Bir Bk	195	200	Rens & Sar	196	202
Det Hills & S	95	105	Roch & G V	115	130
East Penn	135	—	Rome & Clin	140	150
Eighth Av	200	270	Rome W & O	124	128
Elmira & W	95	110	Rut & White	145	155
Elm & W pf	130	140	Sar & Schen	65	70
Erie & Kalm	235	245	Second Ave	15	26
Erie & Pitts	132	160	Sharon Ry	115	125
Fitch pf	130	135	Sixth Ave	105	125
Ft W & J pf	135	142	South & A T	90	100
42d St & GSF	250	270	Southwork	110	115
Franklin Tel	55	65	St L B 1st pf	120	135
Ga Ity & Bk	237	255	St L B 2d pf	55	65
Gld & Stk T	105	112	St Jo & So B	35	—
Grand R Val	121	128	St J & S B pf	103	110
Grn R (NY)	140	—	Troy & G R A	175	180
Hart & Con W	40	45	Tun of St L	125	135
Hereford	85	95	23d Street	270	290
Ill C L Line	99	103	UNJ RR &