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FINANCIAL AND COMMERCIAL.

WEDNESDAY, August 25.

Yesterday the despatches regarding Mr. Harriman's health which reached Wall Street during business hours were in every respect favorable, but though in stock market speculation little else has been discussed in the last ten days the market gained little or no strength from these gratifying reports. It was evident when the day was over, and it was a subject of general comment, that the market had failed to respond to news reports favorable from the standpoint of those engaged in most of the speculation of the last two weeks. When therefore some of to-day's papers represented Mr. Harriman's health as very much impaired, it was generally expected that a market which had gained nothing from favorable news would be influenced decidedly by adverse reports. So strong was this expectation among the professional and semi-professional traders, who apparently again contributed the bulk of the stock market orders, that their first bids to-day were at prices well below those at the close yesterday. The opening sale in Union Pacific was at 208 and 207⅞, this "wide" transaction showing a decline of from 1⅝ to 2¼ points from yesterday's close. Others of the so-called Harriman stocks were also weak, and the entire list was much depressed. There were no evidences of support to the market from [illegible] tinued and produced breaks of such violence as 5¾ points in Union Pacific, 3½ points in New York Central, 3 points in Southern Pacific and very decided losses in all the active stocks. Stocks rallied in the afternoon, but the rally was not particularly impressive and was only vigorous enough to reduce the losses in Union Pacific, New York Central and Southern Pacific to 4⅜, 2⅜ and 2⅜ points respectively.

In the published interviews with Mr. Harriman there was nothing whatever that could be construed as unfavorable to the prosperity of the Harriman lines. His declaration that he believed conservatively in maintaining present dividend rates, and his denial of the many reports regarding the completion of the so-called segregation plan, his declared policy of expending the large sums derived recently from the sale by Union Pacific of $55,000,000 worth of the so-called investment stocks—all these gave convincing proof of sound and able business management. But stock market movements latterly have been based so largely on reports of spectacular developments which in the past have come from the Harriman party that there was disappointment over these utterances in speculative circles. News reassuring to investors was disappointing to speculators. It is also a fact that though the business of the country will progress, as it has progressed in the past regardless of any individual, Mr. Harriman's retirement might mean some readjustment of the relations now existing among many important corporations. His is a dominant personality and its loss might well mean a severance of existing ties. Of equal importance in connection with to-day's stock market are the many recent indications that realizing sales by important holders of stocks have been numerous and heavy. Very many of the stocks seemingly have passed from stronger into weaker hands, and the market has thus become vulnerable to such attacks as were made upon it by professional traders and other experienced operators to-day and insensible to important news of the kind that should influence investors and speculators who buy stocks on equities and intrinsic values rather than upon the vacillating moods of purely speculative minds. Of such developments yesterday a very important one was a break in the drought in important corn sections and a resulting sharp decline in the corn options. There was another in the Atchison, Topeka and Santa Fé's statement for July, which showed an increase of $745,000 in gross earnings, and the same liberal expenditures for maintenance, equipment and improvements which have characterized other railroad earnings of late. That the railroads are contributing to the general prosperity by liberal expenditures was also shown in the announcement that the American Locomotive Company had arranged a sale of $5,000,000 bonds for new construction demanded by its rapidly increasing business. Finally the iron and steel trade papers reported a continuation of that increase in business which has marked all recent weeks.

New York Stock Exchange Sales, Aug. 25.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
2s reg.	100¾	101½	4s coup.	118	119
2c coup.	100¾	101½	Pan 2s r	100½	101½
3s reg	101½	102½	Pan 4s	100½	101½
3s coup.	101½	102½	DC 3.65s	107	—
4s reg	116¼	117¼			

RAILROAD AND OTHER BONDS.

Alls-Chal sf 5s 2000 ... 85½
20000 ... 85
Amer Ag cv 5s 5000 ... 102
Am Cot Oil 4½s 1000 ... 98¼
Am Hide & L 6s 1000 ... 102
1000 ... 101¾
2000 ... 101¾
Am T&T cv 4s 15000 ... 114
10000 ... 107⅞
1000 ... 104
6000 ... 103⅞
28000 ... 103¾
10000 ... 103⅝
1000 ... 103¾
26000 ... 103⅝
Am Tobacco 6s 2000 ... 112
Am Tobacco 4s 22000 ... 80⅞
Armour 4½s interim ctfs 3000 ... 93½
Atch T&SF cv 5s 5000 ... 118¼
10000 ... 118
50000 ... 117½
35000 ... 118
Atch T&SF cv 4s 3000 ... 117¾
20000 ... 116½
25000 ... 117
10000 ... 116⅞
Atch T&SF cv 4s rcpt full paid 10000 ... 117
2000 ... 116⅜
1000 ... 116¾
10000 ... 116⅞
Atch T & S F 4s 52000 ... 100⅝
35000 ... 100½
13000 ... 100¾
AT&SF al 4s std 1000 ... 94
500 ... 94½
AtCLine col tr 4s 3000 ... 91¾
Balt & O gold 4s 5000 ... 110½
Balt & O P L E & W Va 4s 5000 ... 93¾
1000 ... 93½
1000 ... 93⅜
Balt & Ohio 3½s 3000 ... 94
Balt & O SW 3½s 1000 ... 90⅞
Beth Steel ex 5s 10000 ... 88⅞
1000 ... 88¾
Bkn Rap Tr cv 4s 15000 ... 87
1000 ... 91½
24000 ... 86¼
10000 ... 86⅜
Bkn Union El 1st 1000 ... 103¼
Can So ext 1st 1000 ... 107⅞
Central Ga 1st in 3000 ... 85
Central Ga 2d in 4000 ... 75
Central Ga 3d in stamped 2000 ... 71
ctfs stamped £6000 ... 70
Den & RG ref 4s 3000 ... 95¾
7000 ... 95¼
8000 ... 95½
Detroit South'n Ohio So div 4s 2000 ... 81½
Distillers Secur Ilies Corp 5s 10000 ... 76
Erie prior lien 4s 1000 ... 89½
Erie cv 4s ser B 2000 ... 97
Erie g m lien 4s 20000 ... 78⅛
2000 ... 78
10000 ... 77⅞
Gen Elec cv 5s 1000 ... 152
GenElectric 3½s 1000 ... 83
1000 ... 83¼
Green Bay & W deb ser B 2000 ... 75¾
Ill Cent 4s 1953 5000 ... 100½
Interboro 6s 1000 ... 104
2000 ... 104⅛
5000 ... 104
Interboro - Met col trust 4½s 1000 ... 83⅞
2000 ... 83½
13000 ... 83⅛
10000 ... 83⅞
94000 ... 83
Japanese 4½s 1000 ... 95¾
2000 ... 95⅝
4500 ... 95⅝
4000 ... 95⅝
3000 ... 95¾
Japanese 4½s 26 24000 ... 94¼
Japanese 4s 5000 ... 87
6000 ... 87⅛
Kan City S ref 5s interim ctfs 1000 ... 100¾
Kan City So 3s 1000 ... 74⅝
L Sh & M So 4s 1000 ... 94⅞
LS & MS 4s 1931 1000 ... 94¾
6000 ... 94⅝
5000 ... 94¾
L & Nash gm 6s 3000 ... 116¼
Lou & Nash 4s 25000 ... 106
Marine cl tr 4½s 2000 ... 68¾
Mil LS & W ex 5s 1000 ... 113
Mo Kan & T 1st 5000 ... 111½
Mo K&T af 4½s 1000 ... 91¼
MoPacific 5s 1929 2000 ... 102
So Pacific 5s 1917 1000 ... 101½
Mo Pacific 4s 10000 ... 83⅛
NatRysMex 4½s 1000 ... 94⅝
1000 ... 94¾
Nat R R Mex 4s 6000 ... 84
N Y Cen deb 4s 30000 ... 95½
N Y Cen L 3½s 10000 ... 90
N Y Cen M C 3½s 6000 ... 83½
2000 ... 83½
N Y City 4½s 1957 2000 ... 111½
N Y City 4s 1959 6000 ... 101½
4000 ... 101⅝
NY N H & H cv 6s 9000 ... 138½
N Y N H & H cv 3½s 9000 ... 107¾
7000 ... 108
5000 ... 107¾
N Y Ont & W 4s 6000 ... 98
Norfolk & W 4s 20000 ... 99
Norf & W cv 4s 3000 ... 103
4000 ... 102½
10000 ... 102¼
Norf & W div 4s 18000 ... 93½
North Pacific 3s 1000 ... 74⅝
Or Short Line 6s 9000 ... 119⅛
Or S Line fdg 4s 5000 ... 94
Pacific Coast 1st 1000 ... 110
Penna 4½s 1921 8000 ... 105
Penna 4s 1943 5000 ... 104¼
Pa cv 3½s 1912 8000 ... 102⅝
25000 ... 102½
9000 ... 102⅜
Pa cv 3½s 1915 80000 ... 98¼
Reading g m 4s 3000 ... 100¼
Rio Grande W 4s 1000 ... 95½
St L & Iron Mt Riv & Gulf 4s 5000 ... 89½
StL & Sr gen 5s 1927 10000 ... 90
Total sales of bonds (par value) $3,645,000.

	Bid.	Asked.
German Consols 3½s	95	96
German Consols 3s	85	86
Prussian Government 4s	102½	103½
Bavarian Government 4s	102	103
Hessian Government 3½s	94	95
Saxony Government 3s	85¾	86¾
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	97½	98½
Mexican Government Gold 5s	101¼	102¼
Russian Government Gold 4s	89¼	90¼
French Government Rente 3s	97½	98½
British Consols 2½s	84	84¾

RAILROAD AND OTHER SHARES.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.
100	Allis Ch p.	53½	53½	53½	
7200	Am B Su..	48	46¾	47¾+	¾
16500	Amal Cop.	85⅝	84	85 −	⅝
3700	Am Ag Ch	49⅞	49	49½−	¼
2100	Am Can...	13⅛	12⅝	13	
1100	Am Can p.	84	83¼	83¼	
2900	Am Car F.	67½	66⅝	66¾−1	
400	Am Cot O.	73	73	73 −1	
900	Am H & L.	8½	8⅜	8½−	½
500	Am H L p.	49¼	49	49 −	½
1720	A Ice Secs	35	33¾	34 −1	
200	A Linseed	16	16	16	
6200	Am Loco..	61	59⅝	60 −1¼	
200	A Loco pf.	117	117	117 +	½
200	A M Crp p.	54	53¾	53¾−	¼
32300	Am Smelt.	102⅛	98⅝	101¾+	1¼
100	A Smelt p.	114¾	114¾	114¾+	¼
800	A Sm Sec.	92	90⅞	92 +	⅞
600	Am SteelF	59¾	59½	59½−	½
700	Am Sugar	130¾	130¼	130¼−	1¼
100	A Sugar p	127⅜	127⅜	127⅜+	⅜
1400	Am T & T.	140¼	139¾	140 −	¼
100	A Tob pf..	101¾	101¾	101¾+	⅛
700	Am Wool.	38½	38	38 +	⅛
1000	Anaconda	49	48¼	48½−	⅞
18200	A T & S F.	118¾	117⅞	118¼−1	
200	A T S F pf	104⅝	104⅝	104⅝+	¼
100	At C Line.	137¾	137¾	137¾−1¼	
3000	Balt & O..	117½	116⅝	116¾−1⅜	
300	Beth Steel	33	32¾	33 −	½
300	Beth St pf	64¼	63	64¼−1¼	
4130	Bkn R T..	80⅛	79	79⅞−	½
3100	Brun'k...	18½	18	18¼	
1400	Can Pac..	185⅝	185	185½−1¼	
5400	Cen Lther	39⅝	39⅛	39½−	½
8900	Ches Ohio	82	81	81¾−	¼
100	Chi Alton.	66	66	66 −	½
100	Ch Gr Wes	36⅝	36⅝	36⅝+	½
4100	CGW c l pd	11	10¼	11 +	¾
2100	CGW Bc l pd	15½	15	15½+	⅝
9900	C M St P..	158¼	156¼	156¾−2⅛	
200	CM SP pf.	177	176½	176½−1	
200	CCC & SL	74	74	74 −	½
4000	Col Fuel I.	45¾	44⅝	45¾−	¼
300	Col H C I.	71	70⅝	71	
9700	Cons Gas.	149¼	146¾	148¼−1¼	
3600	Corn P R.	24¾	23⅝	24 −	¾
1200	Corn PR p	89½	89	89¼−	¼
100	Del Hud..	192¾	192¾	192¾−1¼	
270	Den R Gr.	48¼	48¼	48¼−1½	
250	Den RG pf	86¾	86¾	86¾−	¼
100	Del U Ry.	69⅛	69⅛	69⅛−1⅜	
200	Distils' S.	38	38	38 −	⅞
200	Dul S S A.	16	16	16 +	¼
100	D S S A pf	31½	31½	31½−	¼
22200	Erie.....	36½	35⅛	36 −1⅜	
1500	Erie 1st pf	54¼	53½	53⅞−1⅛	
300	Erie 2d pf.	43¾	43¼	43¼−1¼	
920	Gen Elect.	168	166½	168 −1	
5500	Gt Nor pf.	153	151⅞	152½−	¾
3250	G N O ctfs	82¼	80¼	82 +	½
100	Hav Elec.	62¾	62¾	62¾+	¼
600	H V rcts..	124⅛	123	123¼−	⅞
800	Ill Cent...	156	155	155⅜−1⅜	
2000	Int Paper.	18¾	18¼	18⅝−	⅜
100	Int Pap p.	68	68	68 −	⅞
8450	Int Pump.	44¾	42	44 +	¾
1400	I Pump pf	89⅛	88	89⅛+1⅛	
1600	Int-Met p.	47⅝	46¾	47⅝+	⅛
325	Iowa Cent	30⅝	30½	30⅝−	¼
3700	Kan C So.	48½	47¾	48 −	½
400	K C So pf.	74	74	74	
100	Keo DesM	8	8	8 −1¾	
200	Long Isld.	67	67	67 −	¼
1300	Lou Nash.	153¼	152	152 −2½	
175	Manhat'n	143	143	143 +1	
200	Marlin....	6½	6½	6½−	¼
100	Marine pf	21	21	21 −	½
200	Minn St L	54¾	54½	54¾−	¼
200	MSP SSM	144	143½	143½−1½	
400	M SS M LL	90¾	90½	90½−	½
2000	M K & Tex	42	41	41½−	⅝
1100	Mo Pac...	74	73¼	73¾−	⅞
5500	Nat Lead.	93	91½	92⅝−	⅛
100	Nat L pf..	112⅝	112⅝	112⅝+	⅛
100	Nat E & S.	17	17	17 −	½
100	Nat S pf	95	95	95 +	½
710	NYM 2 pf.	23⅝	23	23 −	½
100	N Y Air Br	91	91	91 −1	
39490	N Y Cent..	141¾	138¾	139⅞−2⅜	
400	NY NH H.	171	170	170 −1	
100	NY&NJ T.	139¼	139¼	139¼−1¼	
600	Nor & W..	94½	94⅛	94⅛−	⅜
100	Nor Am...	83½	83½	83½−	⅝
9650	Nor Pac..	156⅝	155	155⅝−1⅜	
500	Ont & Wes	48¾	48¼	48¼−1	
200	Ont Silver	31¼	31¼	31¼+	¼
8900	Penn RR..	140⅝	139¼	139¾−1¼	
2600	Peo Gas..	117½	116⅛	117 −	½
11300	Pitts Coal	22½	20⅛	21⅞+	⅞
900	Pit Coal p.	60½	58⅝	60½+1	
1770	Press S C.	51	50¼	50½	
200	Press SC p	105½	105	105	
100	Q'ksilv pf.	5	5	5 −	½
200	Ry St Spg	49¾	49¾	49¾−	¼
1600	Rep Steel.	38½	37½	38 −1	
400	Rep St pf.	105¾	105½	105½−	¼
150800	Reading..	161⅜	158¾	160⅜−1⅝	
100	Read 2d p.	100½	100½	100½−	½
21200	Rock Isld.	40¼	38½	39½−1	
3300	Rock I pf.	78	77¼	77¾−	¼
800	Sloss-Shef	85	85	85 −	¼
2350	St L SF 2 p	56½	55	56 −	¾
200	St L S W..	26¾	26¾	26¾−	¼
200	St L S W p	67⅛	66⅞	66⅞−	¼
74000	Sou Pac..	133	131	131⅝−2⅜	
4600	Sou Ry Co	31⅜	30½	31 −	⅝
800	So RyCo p	72	70½	71 −	½
800	Tenn Cop.	38	37½	38 −	¼
15900	Tex Pac..	38⅞	37½	38⅜−	⅞
300	Third AvR	23	22⅝	23 −	⅞
900	Tol StL W	50¾	50	50½−	¼
1100	Tol SLW p	70¾	70	70⅜−	½
115	Twin CRT	108	108	108 −1	
197100	Un Pac...	208½	204¼	205½−4⅛	
6400	Un Pac pf	100	106	106½−2⅝	
100	U Dry Gp c	109½	109½	109½−1	
100	Un R In p.	57	57	57 −1	
200	US Cl Pipe	32½	32½	32½−	¼
200	US L pf...	120	120	120	
5700	U S Rub..	54¼	52⅞	53⅝−1	
2000	USRub 1p	123	121¾	122½−	½
400	USRub 2p	88	87¾	87¾−	½
205700	US Steel..	77⅜	75⅞	76⅝−1¼	
2600	USSteel p	125¼	124¼	125⅛	
650	Utah Cop.	51⅜	50⅝	51 −	⅜
500	Va-Car C.	48¾	48¼	48¼+	⅛
100	Va-Car pf	123	123	123 −	⅛
1000	Wabash..	21⅝	20⅞	21¼−	¼
4900	Wab pf...	56¼	54¼	54⅝−1⅜	
1000	U S Steel s f 5s	105½	105½	105½	
4000	U S Steel 2d 5s	108⅜	108⅜	108⅜	
2000	U S Steel 5s	106¼	106¼	106¼	
25000	U S Steel 5s	106⅛	106⅛	106⅛	
10000	U S Steel 5s	106¼	106¼	106¼	
2000	U S Steel 5s	106⅛	106⅛	106⅛	
25000	U S Steel 5s	106⅛	106⅛	106⅛	
10000	U S Steel 5s	106⅛	106⅛	106⅛	
1000	U S Steel 5s	106½	106½	106½	
4000	U S Steel 2d 5s	108⅜	108⅜	108⅜	
2000	U S Steel 5s	106¼	106¼	106¼	
25000	U S Steel 5s	106⅛	106⅛	106⅛	
10000	U S Steel 5s	106¼	106¼	106¼	
2000	U S Steel 5s	106⅛	106⅛	106⅛	
25000	U S Steel 5s	106⅛	106⅛	106⅛	
10000	U S Steel 5s	106¼	106¼	106¼