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100 Mohawk Valley Stock
50 Singer Manufacturing Stock
100 Underwood Typewriter Com. Stock
100 Worthington Pump Pfd. Stock

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100 General Motors Pfd. Stock
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100 International Silver Pfd. Stock
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25 National Park Bank Stock
100 Otis Elevator Com. Stock
100 Royal Baking Powder Pfd. Stock
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FINANCIAL AND COMMERCIAL.

THURSDAY, February 2.

There was no such sensational advance in any one stock in the security market to-day as was seen yesterday in the Northern Pacific shares, but strength in the market was nevertheless as generally dispersed as on the preceding day and perhaps to an even greater extent. The real feature of the market was the power of absorption shown by it in the business done in the early part of the day, when a large quantity of stock was liquidated by speculative traders and others on the idea that inasmuch as yesterday was the sixth consecutive day of advance prices were at least entitled to a temporary reaction before the upward movement was resumed. Under this selling Northern Pacific stock fell nearly three points from its high level touched on the day before, but this proved to be the only decline of any moment whatever. After a fall of less than a full point in prices in general the market became dull, and only dribbling amounts of stock were offered for sale. Professional traders who had made commitments for the fall hastened to recover their stock, and a renewal of the rise started which carried the leading shares to the highest level seen on the present movement and to points in pretty nearly all instances higher than any seen in the last eight months. Toward the close of the day realizing sales caused some slight recessions, but the market left off with its underlying strength as distinctly in evidence as ever. It is altogether likely, of course, that at a date comparatively near at hand the past record of continual net gains upon each day's transactions will be broken. It is worth while pointing out, however, that the rise in prices that has gone on in the last two months has progressed very slowly and that even in the so-called uprush of the last week there have been only one or two days when the average advance in the railway stocks has been over 50 cents a share, and then only but slightly in excess of this sum. Through all this rise, too, there have been many reactions in the course of each day's business, and save only in the single instance of the rise in the Northern Pacific shares yesterday has there been any violent advance in any stock in the market.

It must again be said that despite the relatively large gains in prices that have been recorded there is still nothing except the desire of people to take profits on stocks bought speculatively for the rise that can be assigned as a reason for expecting a market decline of any considerable proportions. The news each day continues favorable, all the signs pointing to improvement in business, a dissipation of fear and a taking on of popular encouragement regarding the general commercial and industrial future. No doubt as time goes on the money market will work a little closer, and tokens of that movement in time money were more or less clear to-day. A striking disparity is now presented between time money rates here and in London, funds in the English capital commanding a distinctly higher price than in our own city. It naturally results therefore that our bankers are lending money to London and the sterling exchange market is strengthening as an inevitable further consequence. The $10,000,000 or $12,000,000 worth of the recent issue of New York city bonds secured by foreigners is also, as seems, being carried by the banks here, for the same reason as above mentioned. This only means that the tendency of money rates in all the world's leading capitals is to move toward an equilibrium. Meanwhile the strength of the investment market is undiminished and the banks and bond houses are engaged with preparations for the bringing out of new securities, for which numerous advance applications have already been filed. There was not much of note to-day in the weekly statements of the Bank of England and the Bank of France, the English institution showing an increase of gold holdings during the week, but a slight increase also in loans, resulting in a small decrease in the bank's proportion of reserve held against liabilities. The trend toward lower valuations that has for some time been evident in both the wheat and cotton markets was again manifest to-day. On the cotton exchanges talk is beginning to be heard to the effect that the cotton crop in the present season may run in excess of the 12,000,000 bale figure that up to a short time ago was commonly supposed to represent the maximum anticipation regarding the yield. The decline in wheat was perhaps helped by the renewed indications that stocks of grain in farmers' hands are still large. The *Price Current's* weekly report of the condition of winter wheat was favorable.

New York Stock Exchange Sales, Feb. 2.

CLOSING PRICES OF UNITED STATES BONDS.

	Bid.	Asked.		Bid.	Asked.
2s reg	100¼	101¼	4s reg	115¼	116¼
2s coup	100¼	101¼	4s coup	115¼	—
3s reg	103	103¼	Pan 2s	100½	—
3s coup	102½	103¼	Pan 4s	110½	—

RAILROAD AND OTHER BONDS.

Adams Exp 4s 2000 90	Del & Hud cv 4s 3000 98½	Norf & W div 4s 1000 93
Ch & Alton 3½s 2000 93¾	Den & RG ref 4s 1000 90	Norf & W pocah 4s 1000 100¾
5000 94	5000 92	North Pacific 4s 5000 100¾
Atch Gen 4s 1995 100	Distillers Sec 5s 5000 75	Nor Pac ter 4s 1000 100¼
1000 77¾	1000 78	Nor Short Line 4s 1000 78¼
1000 77¾	2000 78	3000 75¼
5000 78	18000 77¾	Nor's Line 4s 5000 78
1000 78¼	8000 77¾	4000 93¼
Atlantic City 4s 2000 100	2000 78	Pacific Coast 1st 5s 1000 100
1000 102½	2000 77¾	15000 97¾
Atl Sound 4½s 1000 101	4000 77¾	1000 97¾
rcts full paid 2000 101	Erie cv 4s ser A 15000 97¾	2000 97¾
15000 101½	2000 75½	Penna 3½s 1000 93¾
600 101	5000 76	5000 93¾
Atl & Y cv 4s 11000 70½	4000 75½	1000 96¼
41000 108½	Erie ref 4s ser B 1000 70½	12000 96¼
1000 108¾	36000 70½	5000 96
40000 108¾	11000 70¾	Reading gen 4s 21000 91½
45000 108¾	Erie gen 4s 2000 91½	11000 91½
Am T & T col 4s 9000 91¼	3000 74¾	11000 97¾
Am Tobacco 6s 1000 98½	Gal Hous & H 1st 11000 97½	St L & Iron M 5000 100
15000 100½	Gen Electric cv 3½s 10000 150	Riv & Gulf 4s 1000 84½
5000 100¾	4000 150½	18000 82¾
Am Tobacco 4s 1000 150¼	1000 90¼	St L & SF con 4s 1000 90¼
18000 83½	Gen Electric 3½s 1000 84	St L & SF gen 6s 1000 97¼
2000 83¼	Hocking Val 4½s 2000 87½	2000 87¾
5000 83	4000 102½	2000 87¾
2000 83½	Interboro RT 5s 1000 87½	4000 87¼
3000 83	series A 1950 4000 87¼	St L & San Fr 6s 1000 82¾
5000 83½	25000 103½	4000 82¼
5000 83	Interboro Met 4½s 1956 46000 82¼	St Louis S W 1st 2000 91½
1000 83½	86000 79	2000 91½
Am Writing Pr 5s 8000 90	25000 79½	1000 90¾
10000 90½	5000 79¼	St Lou S W en 4s 2000 77¾
Argentine Gov 5s 25000 79¾	5000 79¼	19000 78
BPM & Co 6s 5000 79¼	15000 79¼	SIP M & M con 4s 5000 99
4000 97¾	10000 79¾	San A & A Pass 4s 1000 104
Armour 4½s 1000 93¾	Inter Paper 4s 5000 99	Seaboard A L 4s 1000 87
5000 93¼	2000 104	1000 87½
2000 93¾	In St Pap 1st 5s 1000 87	2000 87½
Atch T & S F 4s 1000 94½	5000 87½	5000 87½
1000 110½	2000 93¾	Seaboard A L 4s stamped 1000 87½
Atch T & S F 4s 1000 93½	Iowa Central 4s 1000 81½	Seab A L adj 1000 81½
1000 110¾	Japanese 4½s 2000 93¾	7000 79½
5000 110½	500 93¾	5000 75¾
A T & S F gen 4s 5000 93¾	500 93¾	7000 75¾
5000 93	500 93¾	2000 75¾
10000 93½	500 93¾	So Pacific cv 4s 20000 99½
5000 93	Kan City Sou 5s 2000 78½	16000 98½
5000 93¾	2000 78½	1000 99
Atl Coast Line 4s 4000 78½	4000 78½	1000 98½
Atlantic Coast L 5s 1000 104¾	Kan City Sou 3s 1000 70¾	2000 98½
1000 94¼	1000 70¾	So Pacific ref 4s 2000 95
11000 94	Kan City Sou 3s 2000 74	1000 95½
8000 94	Lac & Steel 5s 1915 1000 92½	So Pac Ski ter 4s 15000 92¾
4000 94	Lackawanna 5s 1913 5000 100¾	Southern Ry 5s 1000 107¾
10000 94½	Lehigh Val 2d 4½s 1928	
10000 94½		
Bal & O gold 4s 1948		

6000 99	1000 89¾	So Ry gen 4s 2000 77¼
9000 98¾	registered 5000 88¼	Tenn C I & RR 5s 6000 104
1000 99	Lou & Jeff Bdg 4s 5000 92	Third Avenue 4s cfs stamped 2000 59¾
Balt & O P L E & W Va 4s 10000 92	Lou & Nash 4s 1000 98¾	T St L & W cl 4s 1917 5000 81½
Beth Steel ex 5s 1000 88	Manhattan Ry 4s 1000 91½	Tri-City R & L 5s 2000 98½
1000 89	Marine cl tr 4½s 68000 68¼	10000 98¾
B R T cv 4s 5000 84	1000 68¼	10000 98¼
40000 83⅞	M S P & SSM 4s 12000 97¼	Underground of London 4½s 8000 92¼
34000 84	Mo Kan & Tex 4s 1000 97⅝	Underground of London inc 5000 45⅛
Bkn Un Gas 1st 3000 106½	Mo Kan & Tex 5s 1000 85⅛	Union Pacific 4s 1000 100⅝
Cal Gas & E 5s 1000 92¼	10000 88	U Pacific ref 4s 10000 98¾
Can So ext 1st 5000 103½	Mo K & T of 4½s 5000 86¾	Union Pac cv 4s 97000 107⅞
Cen Ga cn 5s 1000 108	Mo Pacific cv 5s 24000 99	1000 108
Central Ga 1st 1000 81 00	1000 93¼	U Pacific ref 4s 10000 98¾
Cen Leather 5s 57000 99¾	17000 93⅛	Union Pac cv 4s 97000 107⅞
Cent Pacific 1st 2000 96¾	Nassau Elec 4s 2000 78½	1000 108
Cent RR N J 7s 10000 122¾	NY Air Brk cv 6s 5000 106½	5000 106½
Ches & Ohio 5s 1000 113	5000 102	10000 106¼
Ches & Ohio 4½s 2000 101¼	N Y Cent deb 4s registered 1000 93	15000 106¾
C & Ore 4½s 12000 96	N Y Central 3½s 10000 88⅞	5000 106¼
50000 96	registered 5000 88	U S Rubber 6s 1000 133¾
24000 95⅞	N Y Cen L 3½s 5000 90	1000 103¾
5000 95⅞	10000 89¼	6000 103½
111000 96⅛	NYCity 4½s 1957 new 3000 107	U S Steel sf 5s 15000 104⅞
39000 96¼	5000 101	28000 105
Ches & O fdg 5s 2000 103¾	55000 101⅛	5000 104⅞
Chi & Alton 3½s 1000 71¼	certificates 25000 101	1000 105
Chi Bur & Q deb 1000 101⅛	57000 101¼	15000 104⅞
Chi B & Q gen 4s 2000 97⅝	25000 101¼	16000 105
C B & Q joint 4s 3000 96	610000 101¼	Wabash 1st 10000 103⅜
1000 95⅞	15000 101¼	6000 109½
registered 5000 95¾	15000 101⅛	Wabash 2d 2000 98⅞
Chi B & Q ill 4s 5000 99¼	10000 101¼	2000 99
Chi B & Q ill 5s 1000 100	N Y City 4s 1959 5000 99¼	Wab Pitr 1st 4s certificates 13000 44
Chi R & Q 1st 4s 3000 87¾	N Y City 4s 1957 1000 99	Wabash ext 4s 30000 64½
15000 88	N Y Gas Elec L H & P 5s 2000 102½	3000 64¾
Chi & East Ill 5s 2000 101½	N Y Gas Elec L H & P 4s 4000 88	3000 64⅞
Chi & Gt W 4s 1000 85	N Y N H & H cv 6s 10000 81½	25000 65
Chi Mil & St P 4s 11000 91⅛	N Y N H & H cv 3½s 5000 81½	15000 64⅞
C & N W gen 4s 14000 93¾	13000 134½	16000 65
Chi R I & P RR 4s 1000 74½	N Y N H & H cv 3½s 5000 81½	20000 65⅛
10000 74⅜	500 91½	10000 65¼
10000 74⅜	23000 91½	3000 65¼
6000 74½	N Y Ont & W 4s 2000 96¼	5000 65⅛
Chi R I & P gen 4s 1000 97	N Y Phil 1st 4s 1000 97¼	2000 65¼
15000 101⅞	N Y & R gen 5s 5000 98	10000 65⅛
400 101	Norf & W pocah 4s 1000 100¾	10000 65
Am T & T cv 4s 41000 108½	5000 100¾	Wa Maryland 4s 5000 81½
1000 108¾	35000 101½	Wa Terminal 4s 1000 92½
40000 108⅝	11000 101¾	Wisconsin Cen 4s 10000 93
45000 108¾	Erie gen 4s 1000 91½	
Am T & T coll 4s 9000 91¼	2000 74¾	
Am Hous & H 1st 1000 97½	Gal Hous & H 1st 1000 97½	
Am Tobacco 6s 1000 98½	Gen Electric cv 3½s 10000 150	
15000 100½	4000 150½	
5000 100¾	1000 150¼	
2000 100¾	4000 150½	
Am Tobacco 4s 1000 150¼	1000 90¼	
18000 83⅛	Gen Electric 3½s 1000 84	
2000 83¼	Hocking Val 4½s 2000 87½	
5000 83	4000 102½	
2000 83⅛	Interboro RT 5s 1000 87½	
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5000 83⅛	25000 103½	
5000 83	Interboro Met 4½s 1956 46000 82¼	
1000 83⅛	86000 79	
Am Writing Pr 5s 8000 90	25000 79½	
10000 90½	5000 79¼	
Argentine Gov 5s 25000 79¾	5000 79¼	
BPM & Co 6s 5000 79¼	10000 79¾	
4000 97¾	15000 79¼	
Armour 4½s 1000 93¾	Inter Paper 4s 5000 99	
5000 93¼	2000 104	
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Atch T & S F 4s 1000 94½	5000 87½	
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1000 110¾	11000 93	
Atch T & S F 4s 1000 93½	Iowa Central 4s 1000 81½	
1000 110¾	Japanese 4½s 2000 93¾	
5000 110½	500 93¾	
A T & S F gen 4s 5000 93¾	500 93¾	
5000 93	500 93¾	
10000 93½	500 93¾	
5000 93	Kan City Sou 5s 2000 78½	
5000 93¾	2000 78½	
Atl Coast Line 4s 4000 78½	4000 78½	
Atlantic Coast L 5s 1000 104¾	Kan City Sou 3s 1000 70¾	
1000 94¼	1000 70¾	
11000 94	Kan City Sou 3s 2000 74	
8000 94	Lac & Steel 5s 1915 1000 92½	
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Lou & Jeff Bdg 4s 5000 92	North Pacific 4s 5000 100¾	
Lou & Nash 4s 1000 98¾	Nor Pac ter 4s 1000 100¼	
Manhattan Ry 4s 1000 91½	Nor Short Line 4s 1000 78¼	
Marine cl tr 4½s 68000 68¼	3000 75¼	
1000 68¼	Nor's Line 4s 5000 78	
M S P & SSM 4s 12000 97¼	4000 93¼	
Mo Kan & Tex 4s 1000 97⅝	Pacific Coast 1st 5s 1000 100	
Mo Kan & Tex 5s 1000 85⅛	15000 97¾	
Mo K & T of 4½s 5000 86¾	1000 97¾	
Mo Pacific cv 5s 24000 99	Penna 3½s 1000 93¾	
1000 93¼	5000 93¾	
17000 93⅛	1000 96¼	
Nassau Elec 4s 2000 78½	12000 96¼	
NY Air Brk cv 6s 5000 106½	5000 96	
5000 106¼	Reading gen 4s 21000 91½	
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15000 106¾	11000 97¾	
5000 106¼	St L & Iron M 5000 100	
10000 106¼	Riv & Gulf 4s 1000 84½	
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N Y N H & H 1st 5s 1000 113	St L & SF con 4s 1000 90¼	
1000 122¾	1000 90¼	
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1000 101¼	5000 75¾	
1000 101¼	7000 75¾	
1000 101¼	2000 75¾	
1000 101¼	So Pacific cv 4s 20000 99½	
1000 101¼	16000 98½	
1000 101¼	1000 99	
1000 101¼	1000 98½	
1000 101¼	2000 98½	
1000 101¼	So Pacific ref 4s 2000 95	
1000 101¼	1000 95½	
1000 101¼	So Pac Ski ter 4s 15000 92¾	
1000 101¼	Southern Ry 5s 1000 107¾	

1000 101¼		
1000 101¼		
1000 101¼		