

FINANCIAL AND COMMERCIAL.

It happened that as many as 51,000 shares changed hands on the Stock Exchange to-day, though where the business came from and who it was that bought and who it was that sold nobody inquired or cared.

The only thing at all impressive was that the few purchasers had to buy their stocks on a rising market, for the market, though dull, was as hard as rock, differing from most dull markets in that ordinarily in idle periods stocks sag off from inertia.

Today fractional gains were scored in practically all of the few stocks in which there was any trading at all, and the only price changes of more than a point were on the rising side.

There were just two changes of this degree. The stock of the Texas Company advanced 2 1/2 points, news from Mr. Gates's bedside being much more agreeable, and Interborough Metropolitan preferred moved forward 1 1/2 points in accordance with further vibrations of the local traction kaleidoscope.

The bank statement was better than the forecasts. A loss of cash had been reported, but had been a considerable contraction of loans, but gains were made on the cash side.

The net result was a gain of \$1,336,000 in surplus reserve. Money at the end of the week was returning so rapidly from the interior, whether it had been carried by the July disbursements, as to make it practically certain that bank reserves will soon become redundant again.

In the markets as in business the determining factor of the week was the unexpected factor of extreme heat following the discomfort of the previous week and inducing to idleness.

Though the weather changed in the middle of the week, speculators, investors and business men were driven to lassitude by the early torrid days, and the latter part of the week a siesta period in the markets for securities and in the markets for practically everything else.

In stocks the markets did little except to display again the strength of general conditions. Price changes were inconsiderable, amounting on the average to 1/4 of 1 per cent. gain for the railroads and 1/2 of 1 per cent. loss for the industrials, but it was evident enough that the tendency was still forward and that the market had thoroughly discounted seven day speeches and other harrowing political events and had settled down to await the adjournment of Congress and further correct information regarding the crops.

The only days of the week in which the stock market was at all active were those on and immediately following the publication of the Government crop report.

Table with columns: Bid, Asked, Bid, Asked. Lists various stocks and their prices.

RAILROAD AND OTHER SHARES.

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NEW YORK BANK STOCKS.

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GUARANTEED STOCKS.

Table with columns: Bid, Asked, Bid, Asked. Lists guaranteed stocks.

CLOSING PRICES.

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TRUST COMPANY STOCKS.

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THE PHILADELPHIA MARKET.

PHILADELPHIA, July 15.—The market for local securities was moderately active to-day, with Philadelphia Electric, Philadelphia Rapid Transit, Lehigh Valley Transit and Tontop Belmont showing the greatest volume.

THE BOSTON MARKET.

BOSTON, July 15.—Extreme dullness prevailed in the copper shares market during to-day's short session, with trading at a low level and prices practically unchanged.

MONEY AND EXCHANGE.

Money on call on the Stock Exchange yesterday amounted to 2 1/2 per cent. The week's range was from 2 to 2 1/2 per cent.

THE CURB MARKET.

The week on the curb market had a record of dullness. The aggregate sales each day were small. Price changes were not marked save in a few particulars.

FOREIGN BONDS.

Table with columns: Bid, Asked, Bid, Asked. Lists foreign bonds.

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THE GRAIN MARKETS.

Wheat advanced slightly after an early decline. The recent drop in prices has resulted, it is claimed, in nearly approximating an export basis in the Southwest.

WHEAT ENDS HIGHER—FURTHER DAMAGE COMPLAINTS FROM THE NORTHWEST—LIVERPOOL CORN.

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GOSSIP OF WALL STREET.

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Periodical Payment Plan

for Investors in New York Stock Exchange Securities. Reduction in Carrying Charges. Owning to the continued rise of the money market we have been enabled to make a substantial reduction in the brokerage and Periodical Payment Plan.

Carlike & Company

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Secured by First Mortgage on one of the finest and safest stands of commercial timber on the continent. The bonds are a first lien on the land and well secured on the timber and carry with them a participation feature which should give investors a net return considerably in excess of the 6% interest on the bonds.

American Finance & Securities Co.

5 Nassau Street, New York.

J.K. Rice, Jr. & Co. Will Sell

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SCHMIDT & GALLATIN

Bankers & Brokers 111 Broadway, New York.

H. M. BYLLESBY & CO. ENGINEERS

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CITY BANKING INQUIRY

Into National City Co. and Would Like to Have it at Once. WASHINGTON, July 15.—All of the facts in connection with the organization and operation of the National City Company of New York are to be submitted to Attorney-General Wickersham for investigation.

TO LECTURE ON COOPERATION.

Dr. Charles Prand of Paris, in charge of the Bureau of Assurance and Social Providence of France, arrived yesterday by the French liner La Lorraine to attend the national convention of the United States League of Cooperative Savings and Loan Associations to be held at Grand Rapids on August 7.

Live Stock Market.

Receipts of calves were SATURDAY, July 15, 30 cars for export alive and the balance for slaughter. Receipts of calves were SATURDAY, July 15, 30 cars for export alive and the balance for slaughter.