SLOW DAY IN MONEY MARTS OF EUROPE

London Stock Market Closed Cheerfully—American Rails Broke.

DUE TO PROFIT TAKING

Ballin Warns Berlin Anent Overbuilding of Ships—Tripoli Peace Rumors.

Special Cable Despatches to THE SUN.

LONDON, Jan. 4.—The stock market was idle this morning and little selling was in evidence. Wall Street's profit taking caused the American securities to open weak. Union Pacifics fell 1¾ and Steel common 1⅛.

Chicago, Milwaukee and St. Paul's November statement was better than was expected here, but there are unfavorable rumors still current in regard to the dividend outlook. Southern Pacifics were affected by the reports of labor troubles.

Argentine issues drooped on the rumors that the budget of 1912 will show a deficit which will make necessary another loan.

Beyond the small boom in rubbers, owing to the good sale prices, and the big jump in Leopoldinas the markets in the afternoon were inactive, as the result of the absence of support. On the other hand there was little selling. Notwithstanding the steady opening in Wall Street, American securities generally ruled down ¼ to ½. Amalgamated Copper was weak.

Rio stock rose 2 points on the rumor that the details of the merger with the Underground would be published in the near future. Argentine rails were still on the down grade, owing to the confirmation of the report that Argentina is threatened with a railway strike.

The stock market on the whole closed cheerfully, but the scale of business was disproportioned. The labor troubles, actual and prospective, interfered with the progress of the home rail and industrial securities after they had steadily advanced since Tuesday.

American rails broke heavily. The short sales caused the operators to snatch the profits. The Americans also, after having gave a bad market, but there was no inside movement to galvanize it. A number of operators are holding to the belief that a sharp drop in prices is not improbable; but International Mercantile Marines were well supported.

PARIS, Jan. 4.—Rio Tintos collapsed on less satisfactory Wall Street advices and the lower prices for metal.

Spanish exterior bonds receded toward end and rentes became unsettled in selling pressure. On the other hand Spanish securities hardened in price late in the day. The Bourse closed quiet but firm.

Signs of trouble at Constantinople seemed to be relieved and did not affect Turkish fractions, which rose.

BERLIN, Jan. 4.—There was a weak opening of the Boerse, which was due to the reported troubles in the steel and other trades and the warning issued by Herr Ballin, director-general of the Hamburg-American Steamship Company, against overbuilding of ships.

American railroads were depressed on Wall Street news, but Canadian Pacifics were in good demand.

Things improved later, partly owing to the report of an approaching armistice in Tripoli, and the market closed firm. The private discount rate fell ⅛ per cent.

Electric Bond and Share Co.

A special meeting of the Electric Bond and Share Company will be held on January 22 at 71 Broadway, to increase the capital stock from $4,000,000 to $10,000,000, of which $5,000,000 will be preferred and $5,000,000 common. The matter of making the preferred 6 per cent. cumulative instead of straight 5 per cent. will also be taken up, as will a provision that there must be a surplus of 18 per cent. on the preferred after payment of any dividend on the common. It will also be voted that the indebtedness of the company shall not exceed the par value of outstanding preferred without an affirmative vote of a majority of all stocks outstanding.

THE PHILADELPHIA MARKET.

PHILADELPHIA, Jan. 4.—There was more activity in the trading on the exchange here to-day than for some time past. The close was irregular, but gains for the day were more numerous than losses. Keystone Telephone issues showed pronounced strength. The traction group led in point of activity, Union Traction advancing ½ and Philadelphia Rapid Transit ¼, while Philadelphia Electric lost ⅛.

The bond market was also active. The following:

Sales		Open-ing.	High-est.	Low-est.	Clos-ing.
50	Am Rys	45¼	45¼	45¼	45¼
50	Baldwin Loco pf	104	104	103¼	103½
1	Cambria Iron	44¾	44¾	44¾	44¾
1056	Lehigh Nav Steel	44½	44½	43¼	$ 43¼
1	Eastern Penna	68	68	68	68
810	Elec Stg Bty	53	53	53	53
10	Gen Asphalt	32¾	33¼	32¾	33¼
10	Gen Asphalt pf	73	73	73	73
10	Int Com of A	22¾	22½	22¾	22½
10	Keystone Tel	7¾	7¾	7¾	7¾
175	Keystone Tel pf	30	31½	30	31½
10	Lake Sup	27¾	27¾	27¾	27¾
10	Leh Nav stock	90¾	90¾	90¾	90¾
10	Leh Nav pfs	90	90	90	90
1	Leh Valley	91½	92¼	91½	91 15-16
10	Leh Val Trans	8½	8½	8½	8½
10	Leh Val Trans pf	24	24	24	24
10	Penna Salt Mfg	113	113	113	113
10	Pa Steel pf	102	102	102	102
10	Phila Co	51½	51½	51½	51½
10	Phila Co pf	43¾	43¾	43¾	43¾
75	Phila Elec	17¾	17¾	17¾	17¾
100	Phila Traction	23¾	24	23½	23¾
10	Phila Traction stock	23½	23¾	23½	23¾
1	Phila Traction	84¾	84¾	84¾	84¾
10	Pono Mining	7	7	6 15-16	6 15-16
10	Pono Belmont	8	8	7 15-16	8
5	Union Traction	51¼	52	51¼	51½
10	United Gas Imp	88¼	88⅝	87¾	88
5	West Jersey & S S	53¼	53¼	53¼	53¼
5	Cons Ry pf	28¼	28¼	28¼	28¼
	BONDS.				
$100	Am G & E 5s	85	84½	85	84½
1	Am Trac N J 5s	104¼	104¼	104¼	104¼
1	Atlan Gas 5s	107½	107½	107½	107½
1	Atlantic Gas 6s	105	105	105	105
1	Ft Wayne 5s	85¾	87	85¾	87
1	Interstate 4s	59¾	59¾	59¾	59¾
1	Leh Val Coal 5s	100½	100½	100½	100½
1	Leh Valley 4s	98¼	98¼	98¼	98¼
1	Sears Rgr 5s	107½	107½	107½	107½
1	Phila Co con 5s	95¾	95¾	95¾	95¾
1	Phila Co 1st 5s	102	103	102	103
1	Phila Elec 5s	80½	80½	80½	80½
1	Phila Elec 5s	102	102	102	102
1	Phila W & S 5s	99½	99½	99½	99½
1	Spanish A Iron 6s	102	102	102	102
1	United Rys 5s	83	83	83	83

THE CHICAGO MARKET.

CHICAGO, Jan. 4.—The volume of business showed a moderate increase to-day, with the leading stocks reflecting a weaker tone. Sears Roebuck common, Commonwealth Edison and Chicago Pneumatic received the most pressure. Swift and Chicago Railway 2ds continued in demand. Chicago Elevated common added a point on a small sale. Bond market more active and firm. The following:

Sales		Open-ing.	High-est.	Low-est.	Clos-ing.
175	American Can	12⅛	12¼	12⅛	12¼
1	American Can pf	93¾	93¾	93¾	93¾
10	Bartley Hyd	33	33	33	33
30	Chi Pneu Tool	48	48	48	48
8	Chi Rys series 2	36¾	37¼	36¾	37¼
1	Chi Telephone	137½	137½	137½	137½
5	Chi Title & Trust	184	188	184	188
20	Comwlth Edison	136	136	135¼	135¼
66	Diamond Match	106⅞	107	106⅞	107
10	Kansas C Ry & Lt	20½	20½	20½	20½
10	Kan C Ry & Lt pf	50	50	50	50
10	Morrison Howell	40½	40½	40½	40½
10	Morris Howell pf	91½	91½	91½	91½
10	National Carbon	41½	41½	41½	41½
60	Peoples Gas	104	104½	103¾	104¼
10	Quaker Oats pf	105½	105½	105½	105½
25	Sears Roebuck	142	142½	141	141
10	Sears Roeb'k pf	121⅞	121⅞	121⅞	121⅞
5	Streets Stable Cr	7	7	7	7
5	Swift & Co	98¼	98⅛	98¼	98⅛
60	United Box Board	1½	1⅞	1½	1⅞
70	U S Steel	68¼	68⅞	68	68⅞
	BONDS.				
$1000	Com Ed 5s	103½	103⅞	103½	103½
6000	Chi Ry 1st 5s	99⅞	100	99⅞	100
1000	Chi Ry 4s A	95¾	95¾	95¾	95¾
1000	Chi Ry 4s B	91½	91½	91½	91½
1000	Chi Ry 5s	77¾	77¾	77¾	77¾
2000	Peoples Gas 5s	85¾	85¾	85¾	85¾
1000	South Side El 4½s	95¼	95¼	95¼	95¼

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Manhattan Railway Consolidated 4s	4.12%
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BANKERS.

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GOSSIP OF WALL STREET.

Illinois Central's November earnings were quite as unsatisfactory as those of the other Harriman lines, Southern Pacific and Union Pacific, and the comparison between them is apt because in November shopmen on the Illinois Central were on strike as well as on the other Harriman lines. On the Illinois Central the strike has been marked by more violence than on the others and the company has probably been put to greater expense in guarding its property. The earnings seem to reflect such a condition. Expenses increased $552,000, though a decrease of $690,000 in gross earnings would have resulted in a decrease in expenses under normal conditions. The net result of the month's operations was a decrease of $1,043,000 in net earnings. The detailed statement for the month is awaited with as much interest as were those of Southern Pacific and Union Pacific.

The last week of December was a hard week for two of the Gould lines. In that week a decrease of $199,000 was sustained by Missouri Pacific and a decrease of $111,000 by Wabash.

President Markham of the Illinois Central, interviewed in Chicago, said nothing about the November earnings, but intimated that the stockholders might expect better results in the future. Mr. Markham had just returned from long trips through the South and West. "While business is not booming," he said, "it cannot be called bad. The uncertainty which nearly always attends a Presidential year and the fact that many investors are holding back until the tariff and trust questions are definitely disposed of will probably militate against any important expansion. I think it safe to predict that any marked changes in business conditions will result from crop conditions. With normal crops and fair prices business should remain about the same."

Though directors of Tennessee Copper at their meeting this week took no action on the dividend, and though ordinarily the dividend is paid in the last week of January, it was explained yesterday that deferring action does not necessarily imply passing of the dividend or even a reduction. The directors will meet again on January 22 and defer dividend action until that time so as more closely to ascertain the results for 1911 and more accurately to appraise the prospects for 1912. Last year the company paid 6 per cent. on January 23. The rate has been 5 per cent. in most years, but in 1907 13 per cent. was paid and in 1908 10 per cent.

Not only will the directors of Tennessee Copper meet for dividend action on January 22 but there will be important meetings of St. Paul and Consolidated Gas directors as well. The St. Paul directors will act on the dividend and settle a question which Wall Street has been wrangling over since the last semi-annual dividend was declared nearly six months ago. To the meeting of Consolidated Gas directors speculative interest attaches because of the rumors, rife in advance of every Gas meeting, of action calculated to reimburse stockholders for their losses in the period when the company paid only 4 per cent. Another meeting which the speculative fraternity awaits with interest is that of Lehigh Valley directors January 16. In the more immediate future matters of market importance are expected from the monthly statement of the United States Steel Corporation and the monthly report of the Copper Producers Association, both on January 10, and the action of the House of Representatives next week on the proposition for an investigation of the alleged money trust.

A favorable commentary on 1911 business was supplied by a statement of Sears, Roebuck & Co. earnings. For December gross sales increased 4 per cent. over December, 1910. Gross sales for the year were approximately $66,000,000, as compared with $61,330,000 in 1910 and $51,012,000 in 1909.

In the bond market the range was broader, the trading more active and the tone stronger. Sales on the Stock Exchange amounted to $1,489,000, as compared with $4,026,000 on the previous day and $3,514,000 on the corresponding day last week. Wabash bonds were dealt in more heavily than anything else, but there was also a good healthy demand for high grade bonds, and, the Wabashes excepted, the demand was greater for high grade bonds than for convertibles and others of secondary rank. Obviously a reinvestment demand has sprung up in the bond market, though the investment demand for stocks still continues slack. The continuing downward tendency in the money market, dealers said, had made bonds attractive to many financial institutions.

Andre P. Pilet of C. E. Welles & Co. has been elected a member of the Stock Exchange and the following seats have been posted for transfer: Thomas D. Hooper to Fal de Saint Phalle and Frederick T. Adams, deceased, to Richard Whitney. The price at the last sale of a Stock Exchange seat was $85,000.

In some of the compilations telegraphed from Washington on the condition of national banks as disclosed in the last report to the Comptroller of the Currency the amount of securities held by the banks was placed at $1,226,000,000 and it was at once calculated that the banks had increased their security holdings $208,000,000 since September and $371,000,000 since the latter part of 1910. The statisticians, economists, antiquarians and other theorists stood aghast at the figures, and when they found their tongues, predicted the direst results from such a tremendous increase in the security holdings. They may have saved themselves the worry, for the early despatches from Washington were erroneous. The error was in only one figure, but that figure filled in most significantly. The correct total of the security holdings is $1,026,000,000, not $1,226,000,000. The increase over September is $8,000,000, not $208,000,000, and the increase since the latter part of 1910 is $171,000,000, not $371,000,000.

An application has been made to the Stock Exchange to list $14,000,000 Detroit Terminal and Tunnel 4½ per cent. first mortgage bonds, due in 1961. The company is a subsidiary of the Michigan Central.

Maryland, like New York, has a Public Service Commission empowered to pass on new railroad security issues, and it was necessary for Western Maryland to secure its consent before going ahead with the sale of any of the $10,000,000 notes recently authorized by the company. That consent has now been obtained and President Robertson declared yesterday that work would be begun at once on improvements at terminal points and on two new branch lines and that $3,500,000 would be spent for new equipment.

A Cleveland despatch quoted President Farrell of the United State Steel Corporation as attributing business hesitancy to politics. "Business conditions during the last year," Mr. Farrell was quoted as saying, "have been far from satisfactory. The pernicious and harmful activity of cheap politicians has delayed prosperity. I feel sure that recovery from the depression would not have been so long deferred had not corporations been subjected to these harmful and wrong attacks. These attacks on corporations, on big business enterprises, have become a matter of concern not only to the corporations but to individuals connected with them because of the losses which these individuals are sustaining through these attacks. I think the people are beginning to recognize that such methods are productive of nothing save cheap political ferment and discontent, which does more than anything else to stifle competition. While this unfair political churning continues we cannot have satisfactory business conditions, let alone prosperity."

The new American Tobacco preferred made its first appearance on the curb. When, as and if issued it sold between 100¼ and 101.

RAILROAD EARNINGS.

			Changes	
Canadian Pacific:	1911			
Fourth week Dec	$3,040,000	Inc	$264,000	
Month	10,568,000	Inc	1,065,000	
From July 1	62,307,800	Inc	6,186,671	
Missouri Pacific:				
Fourth week Dec	$1,252,000	Dec	$199,000	
Month	4,490,000	Inc	31,000	
From July 1	28,739,086	Inc	988,992	
Detroit United Railway:				
First week December	$152,518	Inc	$25,093	
From January 1	9,481,971	Inc	595,735	
Wabash:				
Fourth week Dec	$700,532	Dec	$111,844	
Month	2,385,263	Dec	209,313	
From July 1	15,188,087	Dec	653,187	
International and Great Northern:				
Fourth week Dec	$322,000	Inc	$56,000	
Month	955,000	Inc	128,000	
From July 1	5,487,777	Inc	443,000	
Buffalo, Rochester and Pittsburg:				
Fourth week Dec	$236,669	Dec	$40,755	
Month	768,852	Dec	66,160	
From July 1	4,915,790	Dec	97,086	

ILLINOIS CENTRAL.

The Illinois Central Railroad Company reports for November:

	1911		Changes
Total revenue	$4,932,305	Dec	$569,834
Expenses and taxes	4,602,962	Inc	553,090
Net revenue	$329,343	Dec	$1,142,894
From July 1:			
Total revenue	$25,474,099	Dec	$1,220,744
Expenses and taxes	21,578,636	Inc	1,315,970
Net revenue	$3,895,473	Dec	$2,536,714

YAZOO AND MISSISSIPPI VALLEY.

The Yazoo and Mississippi Valley Railroad Company reports for November:

	1911		Changes
Total revenue	$1,081,291	Dec	$109,559
Total exps. and taxes	789,465	Inc	131,312
Net revenue	$291,826	Dec	$240,871
From July 1:			
Total revenue	$4,189,652	Dec	$149,235
Total exps. and taxes	3,381,247	Inc	18,173
Net revenue	$808,405	Dec	$167,408

HOCKING VALLEY.

The Hocking Valley Railway Company reports for November:

	1911		Changes
Total oper. revenue	$664,775	Dec	$10,303
Total oper. expenses	400,156	Dec	49,343
Net oper. revenue	$264,619	Inc	$39,040
From July 1:			
Total oper. revenue	$3,338,485	Dec	$282,563
Total oper. expenses	2,029,158	Dec	104,490
Net oper. revenue	$1,309,327	Dec	$178,073

NASHVILLE, CHATTANOOGA AND ST. LOUIS.

The Nashville, Chattanooga and St. Louis Railway Company reports for November:

	1911		Changes
Operating revenues	$1,041,475	Dec	$8,709
Operating expenses	802,695	Inc	21,403
Net oper. revenues	$238,779	Dec	$30,202
From July 1:			
Operating revenues	$5,123,914	Inc	$200,448
Operating expenses	3,886,899	Inc	173,416
Net oper. revenues	$1,237,015	Inc	$27,032

DULUTH, SOUTH SHORE AND ATLANTIC.

The Duluth, South Shore and Atlantic Railway Company reports for November:

	1911		Changes
Operating revenue	$244,590	Dec	$12,695
Operating expenses	177,873	Inc	335
Net earnings	$66,717	Dec	$13,472
From July 1:			
Operating revenue	$1,424,137	Dec	$61,058
Operating expenses	971,930	Inc	12,848
Net earnings	$452,207	Dec	$73,906

BURLINGTON.

The Chicago, Burlington and Quincy Railroad Company reports to the Interstate Commerce Commission for November:

	1911		Changes
Total oper. revenue	$7,563,290	Dec	$487,677
Total oper. expenses	4,803,278	Dec	318,839
Net oper. revenues	$2,760,021	Dec	$168,838
Outside oper. deficit	14,681	Inc	4,591
Total net revenues	$2,745,340	Dec	$173,429
Taxes	264,412	Inc	13,958
Operating income	$2,480,928	Dec	$187,387
From July 1:			
Total oper. revenue	$39,028,443	Dec	$1,781,804
Total oper. expenses	24,852,510	Dec	1,427,779
Net oper. revenues	$14,175,933	Dec	$354,025
Outside oper. deficit	41,759	Inc	16,168
Total net revenues	$14,134,174	Dec	$370,193
Taxes	1,322,095	Inc	69,707
Operating income	$12,812,079	Dec	$439,985

NORFOLK AND WESTERN.

The Norfolk and Western Railway Company reports to the Interstate Commerce Commission for November:

	1911		Changes
Total oper. revenue	$3,258,598	Inc	$240,884
Total oper. expenses	2,065,764	Inc	118,870
Net oper. revenues	$1,192,834	Inc	$122,014
Outside oper. deficit	2,773	Inc	1,333
Total net revenues	$1,190,061	Inc	$120,681
Taxes	115,000	Inc	22,000
Operating income	$1,075,061	Inc	$148,684
From July 1:			
Total oper. revenue	$16,728,327	Inc	$1,169,295
Total oper. expenses	10,462,645	Inc	763,156
Net oper. revenues	$6,265,682	Inc	$405,082
Outside oper. deficit	9,942	Inc	5,290
Total net revenues	$6,255,740	Inc	$400,792
Taxes	575,000	Inc	110,000
Operating income	$5,680,740	Inc	$290,792

$500,000

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Total Issue.	Stock Deposited	
$38,000,000	$37,770,800	Public Service Railway Co.
1,000,000	921,500	Orange & Passaic Valley Railway Co.
20,000,000	19,594,500	United Electric Co. of N. J.
$59,000,000	$58,286,800	Total.

No increase can be made in the **capital stocks** of these companies, and **no new liens** can be placed on their properties.

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THE BOSTON MARKET.

BOSTON, Jan. 4.—The copper shares market ruled rather quiet during the greater part of to-day's session, with prices irregular. The principal activity during the morning was in North Butte, which sold up to 23, but reacted later and closed at 23¼, or at a loss of ¼ from yesterday's final sale. Chino, with a loss for the day of ⅛, Live Oak, which declined ¼, and Tamarack, ½ lower, were the other conspicuous stocks to sell off, aside from Allouez, which lost a point on odd lot sales. Among the stocks making gains were Calumet and Arizona, Miami and Massachusetts Mining, the first named advancing ¼ and the others ⅛.

The industrial list was without special feature. United Shoe Machinery common was at one time ¼ above yesterday's close, but subsequently lost the improvement. The summary:

Sales		Open-ing.	High-est.	Low-est.	Clos-ing.
75	Adventure	7⅛	7⅛	7	7
41	Allouez	43	43½	43	43¼
1150	Algomah	1⅛	1¼	1⅛	1¼
1570	Amalgamated	66	66⅝	65⅝	66
781	Am Zinc L & S	25⅞	26¼	25¼	26
495	Arizona Coml	2⅛	2¼	2	2⅛
100	Bonanza	42	42	42	42
615	Butte & Bal	4⅛	4½	4⅛	4⅜
290	Butte Coalition	22¾	22¾	22⅝	22¾
722	Cal & Ariz	60¼	61¼	60¼	61½
5	Cal & Hecla	440	440	440	440
275	Centennial	18¼	18¼	18	18
140	Copper Range	55½	56½	55½	55½
310	Crown Reserve	26¼	26½	26¼	26½
35	Daly-West	6¼	6½	6¼	6¼
510	East Butte	13	13¼	12¾	12⅞
182	Franklin	11⅞	12	11⅞	12
145	Granby	39	39¼	38¼	38½
2780	Greene Cananea	8⅝	8⅞	8⅝	8⅞
2175	Gtrona	4 3-16	4 7-16	4 3-16	4 3-16
250	Hancock	29⅝	29¾	29½	29¾
250	Indiana	14½	14¾	14½	14½
1305	Inspiration	10⅛	10⅜	10⅛	10⅜
330	Isle Royale	22	22¼	21¾	22¼
205	Keweenaw	99	11⅛	11	11⅛
555	Lake Copper	37	37¼	36¼	36¼
10	La Salle	5½	5½	5½	5½
360	Live Oak	41¼	41½	41	41¼
210	Mason Valley	11⅜	11⅝	11½	11½
1485	Mass Cop & G	8¾	9⅛	8¾	9
110	Mayflower	22¾	23	22¾	23
360	Miami	25⅛	25⅜	25	25⅛
50	Michigan	2¼	2¼	2¼	2¼
46	Mohawk	57	57½	57	57
305	Nevada Cons	19¼	20	19¼	19⅜
1480	Nipissing	5⅝	6⅛	5⅝	6 1-16
395	North Butte	23½	23¾	23⅛	23¼
80	North Lake	6¼	7¼	6¼	7¼
320	Oilbaw	5	5	4¼	4¼
80	Old Colony Cop	2⅝	2⅝	2⅝	2⅝
100	Old Dominion	48	48	48	48
25	Osceola	107	107	107	107
75	Parrott	14½	14½	14¼	14¼
30	Quincy	75	75	75	75
1040	Ray Cons	18¼	18¾	18¼	18¾
890	Shannon	10½	10½	10⅛	10¼
15	Shattuck & Ariz	19⅝	19⅝	19⅝	19⅝
65	Sup & Boston	1	1	1	1
255	Tamarack	51½	51	51	51
375	Trinity	5¼	5¼	5¼	5¼
50	Tuolumne	3½	3½	3½	3½
191	U S Smelter	36	36¼	36	36
121	U S Smelter pf	47¼	48	47½	48
325	Utah Apex	2	2	2¼	2¼
245	Utah Copper	56½	57	56½	57
135	Utah Con	17¼	17¼	17	17
310	Victoria	4½	4½	4⅜	4⅜
13	Winona	6½	6½	6	6
15	Wolverine	100	100	100	100
	RAILROAD STOCKS.				
105	Boston & Albany	220	220	220	220
62	Boston Elev	131¼	131½	131	131¼
10	Boston & Lowell	218	218	218	218
86	Boston & Maine	100	100¼	100	100
16	Chi J R & S Y pf	108½	109	108½	109
15	G N R R pf	127	127	127	127
191	Mass Elec	22	22	21½	22
805	Mass Elec pf	95	95	95	95
324	N Y N H & H	138	138¼	137½	138
1	Old Colony	185¼	185¼	185¼	185¼
	MISCELLANEOUS.				
398	Am Ag Chem	63	63	62¾	63
324	Am Agr Chem pf	102¼	102¼	102¼	102½
635	Am Tel & Tel	138	138	137¾	138
20	Amoskeag	78	78	78	78
63	Amoskeag pf	100	100¼	100	100¼
301	Am Sugar	115¼	115¼	115	115½
78	Am Sugar pf	116	116¼	115½	116
46	Am Wool pf	89	89	88¼	88¼
2	Atl Gulf	7	7	7	7
63	Atl Gulf pf	16	17	16	17
159	East Boston Land	11⅜	12	11⅜	12
60	Eastern S S	111	111	111	111
5	Edison	299¾	299¾	299¾	299¾
60	Georgia Ry	150	150	149½	149½
48	Island Creek	41¼	41¼	41¼	41¼
12	Island Creek pf	85½	85½	85½	85½
220	Mass Gas	90⅞	91	90⅞	90⅞
33	Mass Gas pf	94	94½	94	94½
10	Mergenthaler	220	220	220	220
20	Mex Tel	3	3	3	3
35	N E Cotton	105	105	105	105
207	N E Tel	153	156	153	155
16	Pullman	159¼	159½	159¼	159½
200	Reece Folding	4½	4½	4½	4½
5	Seattle Elec	111¾	111¾	111¾	111¾
10	Seattle Elec pf	101¼	101¼	101¼	101¼
5	St Marys'd	53½	53½	53½	53½
45	Swift & Co	98½	99	98½	99
395	Union B R	171¼	172¼	171¼	171½
259	United Fruit	185	185	184½	185
775	United Shoe	48¼	48¾	48	48
231	United Shoe pf	28	28	28	28
385½	U S Steel	68⅞	69⅛	67¾	68¼
30	U S Steel pf	111½	111½	110⅞	111
30	Western Union	79¾	79¾	79¾	79¾
	BONDS.				
$9000	Am Agr 5s	102½	102½	102½	102½
27000	Am Fore 4s	90⅛	90⅛	90⅛	90⅛
1000	Am Zinc 6s 1915	105	105	105	105
18500	Atl Gulf 5s	68	68	67½	67¾
4000	C B & Q 4s	96⅞	96⅞	96⅞	96⅞
1000	C J & S Y 5s 1915	100⅞	100⅞	100⅞	100⅞
5000	C J & S Y 4s 1940	89⅞	89⅞	89⅞	89⅞
1000	S E 5s	104½	104½	104½	104½
1500	U P 4s 1925	96	96	96	96
1000	U S Steel 5s	101⅝	101⅝	101⅝	101⅝
8000	West Fore 5s	99⅞	99⅞	99⅞	99⅞

CURB STOCKS, CLOSING PRICES.

	Bid.	Asked.
Almeek	245	255
Bay State Gas	28	29
Bohemia	2⅞	3
Boston Ely	88	92
Cactus	15	17
Chemung	2	2½
Davis Daly	75	80
First Nat Copper	2 13-16	2 15-16
La Rose	3⅞	3⅞
New Baltic	51½	53
Oneco	2	2 3-16
Raven	35	37
Rhode Island Coal	72	75
South Lake	5½	6

THE CURB MARKET.

Less interest was taken in the trading in the curb market yesterday and the volume of business was decidedly smaller. Almost the sole notable development was a sharp recovery in Nipissing Mines from the low price touched during the drive against it on Wednesday. The copper list was rather neglected, but where activity developed at all it was at the expense of values. British Columbia and Giroux were under particular pressure.

The falling off in dealings extended also to the Tobacco issues and lower prices were made in all these issues with the exception of United Cigar Stores stock, which showed a stronger tendency than it has in several weeks. There were transactions for the first time in American Tobacco preferred "when issued" these taking place at 100½ and 101. American Snuff stock also sold in small lots between 130 and 140. United Cigar Manufacturers again attracted attention by its strength. Transactions in detail in the market yesterday were as follows:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
43	Am Snuff Co	130	140	130	135
67	Am Tobacco	520	525	516	525
200	AmTobaccopf w i	100¼	101	100¼	101
20	Am Tob ex sub	262	262	262	262
1750	Bay State Gas	½	9-16	½	9-16
150	Braden Copper	5¾	5¾	5¾	5¾
1850	British Col Cop	4¼	4¼	4	4
3500	British Am Tob	15½	15⅝	15¼	15⅝
2000	Butte Coalition	23	23	22⅞	22¾
1700	Con Arizona	½	½	½	½
2000	C O D cons	12	13	12	13
1800	Ely Con	7-16	9-16	7-16	9-16
100