COTTON IS ERRATIC, BUT CLOSES HIGHER

Extreme Irregularity Due to Conflicting Reports on Texas Weather Conditions.

LOW BUREAU IS EXPECTED

Wide Variety of Guesses on Figures Showing Between 75 and 78.

WEATHER FORECAST IN THE COTTON STATES.

For North Carolina, South Carolina and Georgia, local showers to-day and to-morrow; light to moderate southeast and west winds.

For Alabama and Mississippi, local showers to-day and to-morrow; light to moderate variable winds.

For Louisiana, local showers to-day and to-morrow; light to moderate southerly winds.

For eastern Texas, fair to-day and to-morrow; moderate southerly winds.

For western Texas, fair to-day, except showers in extreme western portion; to-morrow warmer.

For Arkansas, showers to-day; to-morrow fair in western, showers in eastern portion.

For Tennessee, local showers to-day and probably to-morrow.

For Kentucky, generally fair to-day and to-morrow.

It is seldom that the cotton market indulges in a more puzzling set of gyrations that it went through yesterday. It played all sorts of pranks and went through all sorts of manœuvres until the waiting element around the ring was whispered time and time again in the effort to keep step with the rapid fluctuations. It is not unusual for an irregular tendency to develop after such big swings as have been witnessed recently, but it is seldom that the breaking up of an extended market movement has been followed by such erratic conduct. Liverpool was lower than due, and while the local market did not fully respond to the weakness abroad, it opened lower and after considerable irregularity made an advance of about 20 points.

The posting of the high Texas temperatures for Tuesday was chiefly responsible for the buying, but there were so many conflicting rumors regarding rain and showers in Texas and Oklahoma, which were denied or modified by subsequent advices, that it kept traders on their toes trying to run down the different reports. The close was fairly steady, only a few points off from the top and at a net gain for the day. It looked as if most of the local short interest put out on the decline of Tuesday had been run to cover, and the market now seems fairly well evened up for to-morrow's Government report, which will be issued at noon. Giles and the *Journal of Commerce* will issue monthly reports to-day.

After sifting the conflicting advices that have reached the market in the last week or so it now looks as if Texas and Oklahoma had suffered somewhat as a result of the drought and hot winds, although the damage is not irreparable and good recovery could be made if rains come at any time within a week. The eastern belt shows up disappointingly, now that the weather has cleared and farmers have had a chance to cultivate their fields. The stands are reported to be broken and in many instances acreage has been abandoned. The crop is so late that early frost would curtail it seriously, and a late autumn would be necessary to furnish a normal promise.

Expectations regarding the showing of the Government report to-morrow have been considerably reduced lately. A good many are looking for a decline of as much as 5 points, which would place the figures around 75. Some of the more optimistic look for about 78, but this figure does not meet much support. Those who figure on the psychology of markets believe that the advance of more than a cent and a half a pound since the publication of the last figures has caused the south to send in very bullish reports.

Futures closed barely steady, with prices 9 to 13 points higher. Estimated sales, 500,000 bales. Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
October	12.70	12.97	12.70	12.84	12.76
December	12.78	13.03	12.78	12.97	12.84
January	12.76	12.99	12.76	12.84	12.77
March	12.87	13.07	12.87	12.98	12.84

Futures in New Orleans were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
October	12.88	13.10	12.88	13.06	12.96
December	12.99	13.19	12.99	13.06	12.99
January	12.93	13.13	12.93	13.06	12.97
March	13.06	13.19	13.05	13.17	13.13

Spot cotton here was 10 points higher, at 13.20 for middling uplands. New York certificated stock, 95,142 bales, against 61,102 last year. Southern spot markets unchanged: Galveston, 13 5-16c.; New Orleans, 13⅛c.; Savannah, 12⅞c.; Houston, 13 5-16c.; Memphis, 13⅛c.; Augusta, 13⅛c.

Receipts and stocks at leading points, with comparisons, as follows:

	Receipts. 1912.	Receipts. 1911.	Stocks. 1912.	Stocks. 1911.
Galveston	59	1,858	22,094	5,553
New Orleans	595	14	27,638	24,543
Savannah	188	21	21,974	12,075
Houston	259	1,311	19,559	12,694
Memphis	98	24	9,852	32,854
Augusta	287	25	22,683	2,463

Port receipts, 1,901 bales, against 2,078 last year; exports, 11,159, total for the season, 10,349,958, against 7,428,379 last year.

	Estimated receipts to-day.	Last week.	Last year.
New Orleans	75 to 100	1,160	522

Liverpool spot cotton was quiet, 11 points lower, at 7.42d. for American middling on sales of 7,000 bales. Futures opened about 9½ points lower and closed 4½ points down. Prices as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
Oct.-Nov.	6.86	6.92	6.82	6.82	6.86½
Jan.-Feb.	6.79	6.85	6.76½	6.76	6.80½
March-April	6.80	6.85	6.76½	6.76½	6.82
May-June	6.81	6.86	6.76½	6.76	6.83½

Eleven A. M. bids to Liverpool: October, 12.85; December, 12.93; January, 12.88. Leading buyers, Riordan, Mitchell, Parrott, Schill, Wilson, Gwathmey. Leading sellers, Shearson, Liverpool, Weld, Hubbard, Gifford, Springs.

COTTON NOTES.

Columbus, Ga., wired: "Dry, hot winds injuring cotton badly. It is impossible to make a fair crop."

Tuscaloosa, Ala., wired: "From Greensboro to Atlanta with a late frost the crop will be 20 per cent. less than last year; with early frost 30 per cent. less. Cotton from two to four weeks late. A great deal of skips in the stands caused by excessive rains. The cotton has hardly any blooms. Plant around Tuscaloosa section 18 inches high. With late fall crop will be 25 per cent. less and early fall 35 per cent. less. Went over same section at same time last year and the difference in the outlook is remarkable. No cotton will be picked until September unless the West helps out. Cannot have a fair crop."

Tupelo, Miss., wired: "Have made careful investigation of entire Mississippi territory. Find poorest condition in ten years. Much will be abandoned. Same condition from personal observation north Alabama to Cartersville, Ga. Stock here, Okolona and Corinth, only 500 bales; low grades. None on farms."

Special reports to *Journal of Commerce* state that drought is damaging cotton in Texas and Oklahoma, with all sections needing rain. Some deterioration is likely to be reported by both States.

THE GRAIN MARKETS.

Wheat Lower on Weather News and Heavy Receipts — Active Covering of July Shorts.

Wheat closed fractionally lower for the day for deferred options. Weather advices were too favorable for the bulls. In the Northwest it was clear and fine. Only a small area, so said the experts, was affected by rust. The bears sold on this news. They pointed out that winter wheat receipts were heavy and that spring wheat movements will soon be an important factor. For the day the interior receipts were 1,311,000 bushels, as compared with 1,321,000 last week and 1,575,000 last year. New wheat to arrive the first half of this month declined 2 cents at Minneapolis. Russia will soon be in the market as a competitor for export business. July broke sharply at the close.

But there was some early excitement in July. Shorts hastened to cover their contracts as usual at the end of the month. Other options were sympathetically firm. There was further export business, 40 loads it was said. Scattered rust reports made their appearance. Minneapolis stocks decreased 575,000 bushels for four days. The cables were generally higher, Liverpool being ¾d. up for the day. Paris was ⅞c. to 1¼c. up, reflecting a squeeze of the shorts. Antwerp and Berlin were unchanged. Only Budapest was ⅛c. lower. Buenos Ayres opened unchanged. Commission houses were more disposed to look for stability on the theory that the market had had a sufficient decline. But despite better resistance bearish sentiment had the greater effect upon prices.

Corn closed generally higher for the day. Yet there was better weather news in the Southwest, where rains were reported. But the Oklahoma report gave the condition 73, as against 88 last month. Moreover, interior receipts were lighter, 315,000 bush., as against 391,000 last week and 324,000 last year. It is still dry and hot in some sections. Cash prices were higher. July shorts were responsible for the opening bulge, which did not hold.

Oats were erratic. They opened firmer in sympathy with wheat and corn. Later prices declined on larger offerings. Primary receipts were 540,000 bush., as compared with 378,000 last week and 949,000 last year. Thrashing yields were reported very large in Illinois and Indiana. Cash prices were firm. Covering explained the sharp advance in July.

Wheat on the spot was irregular. Closing prices f. o. b. afloat for export, rail basis, No. 2 red to arrive, $1.09; No. 1 Northern spring, $1.18⅞; No. 2 hard winter, $1.02⅞; No. 1 northern Manitoba spot, $1.15⅞. Sales were 440,000 bush. for export. Corn was higher. No. 2, 82½c. Oats were firm; standards, 60c.; No. 2 white, 60½c. Rye, quoted, No. 2, 76c., c. i. f. Buffalo, car lots; State Pennsylvania and Jersey c. i. f. New York. Prices were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Wheat:					
July					105⅛
Sept.	101⅛	101⅝	101¼	101¼	101⅛
Dec.				103⅝	103½
CHICAGO, July 31.—Prices were as follows:					
Wheat:					
July	99	100	97	97½	99
Sept.	94⅛	94⅛	93⅛	93½	93⅞
Dec.	95⅞	95⅞	95⅛	95⅜	95¼
May	100¼	100¼	99⅝	99⅞	99⅞
Corn:					
July	72½	73½	72½	73⅝	72¼
Sept.	66¼	67	66	66⅝	66
Dec.	57¼	57½	57	57½	57
May	58⅛	58⅝	58	58⅛	58
Oats:					
July	30 49½	32	30⅝	31	30½
Sept.	33	33⅛	32⅝	32⅞	33
Dec.	34½	34⅝	34⅛	34¼	33½
May	36⅞	37	36⅝	36¾	36⅞

OTHER MARKETS.

		Open-ing.	High est.	Low est.	Clos ing.	Prev. Close.
Wheat:						
Minneapolis	Sept.	94½	94½	93⅛	93⅞	94⅛
	Dec.	95¼	95¼	94½	94⅝	95
Duluth	Sept.	95⅛	95⅛	93⅛	93⅛	95¼
	Dec.				95⅞	96¼
Duluth (dur.)	Sept.	94⅛	95	94⅛	95	94¼
Winnipeg	Oct.	94	94⅛	93⅞	93⅞	93¾
	Dec.	92	92	91¾	91¾	91
Toledo	Sept.	108¼	108¼	106½	106½	108⅝
	Dec.	110⅛	110⅛	108½	108½	110½
Kansas City	July	87	87½	87	87½	86¾
	Sept.	87⅛	88⅛	87	87⅞	87⅛
St. Louis	Sept.	93⅞	93⅞	93½	93½	93½
	Dec.	95⅛	95⅛	95½	95⅝	95⅝
Oats:						
Winnipeg	Oct.	35½	35½	35¼	35½	35⅛
Kansas City	Sept.	65½	66⅞	65⅛	66⅝	65⅝
St. Louis	Sept.	66¼	67	66¼	66¾	65⅞

The grain movement was as follows:

New York:	Flour.	Wheat.	Corn.	Oats.	Rye.	Barley
Receipts	20,000	4,000	12,000	61,000		
Shipments	17,000		6,000			

Chicago:	Flour.	Wheat.	Corn.	Oats.	Rye.	Barley
Receipts	44,000	560,000	210,000	365,000	4,000	21,000
Exports	15,000	224,000	295,000	88,000		

The Northwestern wheat receipts were as follows:

	Yesterday.	Last week.	1911.	1910.
Duluth (new)	82	15	183	69
Minneapolis	3	116	150	243
Totals	85	131	333	312

Buyers of wheat were Mitchell, Ackerman and Rosenbaum Grain Company. Among the sellers were Gifford and Logan & Bryan, Rosenbaum Grain Company, Shaffer, Lamson, Bailey and Harry Shaw sold oats.

Kansas City, Government bulletin—"Twenty-four stations virtually no moisture; newspapers speak of good rains in eastern half of Oklahoma and Arkansas; observer says they may get local showers western Kansas to-morrow.

"Wheat—Weather throughout the Northwest generally favorable and harvest has begun in South Dakota, southern Minnesota and southern part of North Dakota. Conditions in the Canadian Northwest are very favorable. There was a fair demand for cash wheat here yesterday and some export business reported at the seaboard, but no large volume. The market to-day will probably reflect the advance abroad, but with spring wheat harvest so near at hand we think it will take a very large volume of export business to maintain any advance. Corn—Weather throughout the corn belt generally favorable, with some showers in the southwest and temperatures a little higher. Eastern demand is fairly good, and provided the weather keeps favorable we look for a more liberal movement inside of two weeks. The immediate course in our opinion will depend chiefly on the weather. Oats—There is no new feature to oats. With good weather we look for a liberal movement to market and it will take constantly good demand to prevent prices from working lower."

Flour was moderately active and steady. Spring: Clears, $4.70@$4.90; patents, $5.30@$5.75; Kansas straights, $4.90@$5. Rye flour, $4.20@$4.75.

THE PHILADELPHIA MARKET.

PHILADELPHIA, July 31.—The stock market here to-day was dull but steady, with a gain of 1½ in Asphalt common, and elsewhere gains of a small fraction were recorded on small transactions. Quite a good general demand for bonds. The summary:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
66	Alliance Ins Co	13¼	13¼	13¼	13¼
20	Amal Copper	83	83	83	83
83	Am Rys	43½	43½	43½	43½
59	Baldwin Loco pf	106¼	106¼	106¼	106¼
148	Cambria Steel	44½	44	44	44½
55	Cambria Stl ex dv	43⅛	43⅛	43⅛	43⅛
195	Elec Storage	55¼	55½	55¼	55⅜
710	Gen Asphalt	23	24½	23	24½
185	Gen Asphalt pf	66½	66½	66½	66½
50	Gt Northern pf	140¼	140¼	140¼	140¼
35	Ins Co of N Am	21⅛	21⅛	21¼	21⅛
40	Keystone Tel	7½	7½	7⅜	7⅜
25	Keystone Tel ctfs	7⅜	7⅜	7⅜	7⅜
81	Keystone Tel pf	34	34⅛	34	34⅛
11	Lehigh Nav	90½	90½	90½	90½
100	Lehigh Valley	83⅛	83⅛	83⅛	83⅛
300	Lehigh Val Tran	15¼	15¼	15¼	15¼
200	Leh Val Trans pf	31½	32	31½	31½
558	Pennsylvania	61⅞	61 15-16	61⅞	61⅞
80	Penn Salt Mfg	108	108	108	108
70	Phila Co pf	44½	44½	44½	44½
172	Phila Elec	22⅝	22⅝	22⅝	22⅝
135	Phila Elec ctfs	26	26	25⅞	25⅞
9	Phila Traction	84½	85	84½	84½
10	Southern Ry	28⅞	28⅞	28⅞	28⅞
470	Tonopah-Belmt	9½	9½	9⅜	9 7-16
30	Tonopah Mining	6⅞	6⅞	6⅞	6⅞
40	Union Trac	51½	51½	51½	51½
186	United Gas Imp	88¼	88⅛	88¼	88⅛
2465	U S Steel	70	70⅛	69¾	70⅛
100	Wabash	5	5	5	5
125	York Ry	11	11⅛	11	11⅛
100	York Ry pf	32½	32½	32½	32½
	BONDS.				
$5000	Am Gas & Elec 5s	86½	87¼	86½	87¼
2000	Bald Loco 1st 5s	104	104	104	104
5000	Beth Steel 6s	117	117	117	117
500	Elec & Peo 4s	86⅞	86⅞	86⅞	86⅞
5000	Interstates 4	62½	62½	62½	62½
5000	Jamestown T&C 4s	94⅞	94⅞	94⅞	94⅞
1000	Lehi Sun inc 5s	79½	79½	79½	79½
2000	Leh Nav 1st 4½s	100¼	100¼	100¼	100¼
2000	Leh Val gen cn 4s	97¼	97¼	97¼	97¼
4000	Leh Val gen4s reg	97½	97½	97½	97½
1000	NYP&Nor 1st 4s	98	98	98	98
1000	Phila Co 1st 5	103½	103½	103½	103½
2100	Phila Elec gold 5s	103	103	103	103¼
1000	United Ry Inv 4s	83¼	83¼	83¼	83¼

MISCELLANEOUS MARKETS.

Coffee Makes New Low Level—Cotton Houses Are Again Active Sellers.

Coffee still declines. It appears to have few friends despite the reaction of over a cent from the June bulge. Liquidation continues to come out unexpectedly in the face of comparative strength at Brazil. Cotton houses are active sellers, presumably for short account. But some people think that Prado, a prominent member of the valorization party, is getting in out of the storm. The indifference of the country to actual coffee is no small factor in the situation. Roasters seem able to get along with very moderate purchases. They hope to force Brazil to give way in its pretensions. So far, however, the wealthy Santos planter has refused to materially reduce quotations, and stocks are constantly increasing at primary points. It is an open question which will last out longest in the waiting game, producer or consumer.

Coffee on the spot was quiet; Rio No. 7, 14¼c. Futures closed steady and 9 to 20 points lower. Sales were 73,000 bags. Havre was ⅛ to ¾ fr. lower. Hamburg was ½ to ¾ pfg. lower. Rio was 75 reis lower; receipts were 12,000 bags, against 13,000 last year; stock, 288,000, against 273,000 last year. Santos was 50 reis lower; receipts were 10,000 bags, against 32,000 last year; stock, 1,473,000, against 887,000 last year. Sao Paulo receipts were 15,000 bags, against 39,000 last year. Jundiahy receipts were 14,000 bags, against 53,200 last year. Prices were as follows:

	Sales.	Highest.	Lowest.	Closing.
January	500	13.05	13.05	13.01@13.03
March	7,000	13.16	13.09	13.09@13.10
May	23,250	13.23	13.12	13.13@13.14
June	1,000	13.20	13.14	13.13@13.14
July	2,250	13.18	13.11	13.11@13.12
September	19,750	12.99	12.79	12.80@12.81
December	19,750	13.09	12.98	12.99@13.00

PROVISIONS.—Lard was heavy, prime Western, $10.90; refined Continent, $11.10. Pork was steady; mess, $20.25@$20.50. Beef was firm; packet, $16.50@$17.50. Butter—Creamery extras, 27@27½c.; firsts, 25½@26½c. Cheese—State, whole milk, colored, 15½c.; white, 15¼@15½c. Eggs—Fresh gathered extras, 23@24c.; firsts, 20@22c.

Chicago, July 31.—Provisions were a little higher for part of the list early, but soon turned easy and declined all around, with September pork showing pronounced weakness under moderate volume of scattered long selling. Support from packers, which has been a feature at times recently, was apparently lacking to-day. There was a fair investment demand for the deferred deliveries with some of it from stock yards interests. Shorts were the chief buyers of nearby deliveries. Prices were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Lard:					
July	10.67½	10.67½	10.57½	10.57½	10.65
Sept.	10.75	10.75	10.70	10.70	10.75
Oct.	10.80	10.82½	10.77½	10.77½	10.80
Dec.	10.55-2½	10.60	10.52½	10.52½	10.55
Jan.	10.47½	10.50	10.45	10.47½	10.45
Ribs:					
July	10.52½	10.55	10.50	10.52½	10.50
Sept.	10.62½	10.62½	10.55	10.57½	10.62½
Oct.	10.57½	10.57½	10.50	10.52½	10.60
Jan.	9.80-2½	9.82½	9.75	9.77½	9.80
Pork:					
July				17.95½	18.05
Sept.	18.20	18.22½	17.95	18.00	18.17½
Oct.	18.27½	18.27½	18.07½	18.10	18.27½
Jan.	18.70	18.70	18.55	18.62½	18.65

SUGAR.—Raw was firm; centrifugal 96 test, 4.05c.; muscovados 89 test, 3.55c. Refined was quiet; granulated, 5.10c.

NAVAL STORES.—Spirits of turpentine, 46c. Common to good strained rosin, $6.50.

THE BOSTON MARKET.

BOSTON, July 31.—Butte and Superior was very prominent in the trading here to-day, closing with a net gain of 4⅞ points on transactions approximating 7,000 shares. The copper shares were steady but rather dull. Copper Range was 1½ higher, East Butte ¼, and Lake Copper ⅛ up. Rails were quiet but firm. Industrials were featureless. The summary:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
10	Adventure	8¼	8¼	8¼	8¼
110	Allouez	45⅛	45½	45⅛	45½
775	Amal Cop	82⅛	83⅛	82⅝	83⅛
155	Am Zinc	31	31¼	31	31¼
200	Ariz Comm'l	3⅛	3⅛	3⅛	3⅛
2	Boston & Corbin	7¾	7¾	7¾	7¾
6847	Butte & Superior	38⅛	42½	38⅛	42⅝
432	Cal & Ariz	74½	75¼	74½	75¼
5	Cal & Hecla	520	524	520	524
10	Chino	31½	31½	31½	31½
656	Copper Range	53¼	54⅛	53¼	54⅛
150	Daly West	3⅛	3⅛	3⅛	3⅛
1015	East Butte	13⅛	13⅞	13⅛	13⅞
50	Franklin	11⅝	11⅝	11⅝	11⅝
380	Giroux	4 15-16	4 15-16	4⅞	4 15-16
695	Granby	53¼	54	53	53½
181	Greene Cananea	10⅛	10⅛	9⅞	10⅛
160	Hancock	30¼	30¼	30¼	30¼
700	Helios Gold	16½	17	16½	17
285	Indiana	17	17½	17	17½
20	Inspiration	19	19	19	19
26	Island Creek	56	56	56	56
15	Island Creek pf	90	90	90	90
1344	Island Creek rts	30c	30c	30c	30c
610	Isle Royale	9⅞	9⅞	9⅞	9⅞
1635	Lake Copper	34⅛	34	34	34⅛
50	Mason Valley	13½	13½	13½	13½
100	Mason Con	7	7	7	7
350	Mayflower	10½	10½	10½	10½
57	Miami	29⅞	30	29⅞	29⅞
15	Mohawk	68	68	68	68
25	Nevada Cons	21⅛	21⅛	21⅛	21⅛
10	Nipissing	7⅞	7⅞	7⅞	7⅞
365	North Butte	30	30	29⅞	29⅞
5	North Lake	5½	5½	5½	5½
50	Oilbaxis	41 16	41 16	41 16	41 16
25	Old Colony	8	8	8	8
10	Old Dominion	56¼	56¼	56¼	56¼
25	Pond Creek	18¼	18¼	18¼	18¼
15	Quincy	91	91	91	91
16	Ray Cons	20½	20¼	20½	20¼
50	Santa Fe	3½	3½	3½	3½
625	Shannon	16¾	17	16¾	17
40	Shattuck	20½	20½	20½	20½
33	St Mary Land	55½	55½	55½	55½
225	Sup & Boston	1 9-16	1 9-16	1½	1½
425	Superior	48	48	47½	47⅞
25	Tamarack	41	41	41	41
510	Tuolumne	3	3	3	3
18	U S Smelters	43⅛	43⅛	43⅛	43⅛
15	U S Smelters pf	49⅞	49⅞	49⅞	49⅞
40	Utah Cons	12⅞	12⅞	12⅞	12⅞
50	Utah Cop	61⅞	61⅞	61⅞	61⅞
125	Victoria	3¼	3½	3	3
10	Wolverine	108	108	108	108
	RAILROAD STOCKS.				
38	Atchison	107	107¼	107	107¼
12	Boston & Albany	215	215	215	215
60	Boston Elevated	125½	126	125½	126
4	Boston & Lowell	204½	204½	204½	204½
20	Boston & Maine	99	99	99	99
23	Boston & Me pf	140	140	140	140
10	Boston & Prov	297	297	297	297
5	Fitchburg pf	125	125	125	125
10	Mass El pf stamp	77	77	77	77
1327	Mass El frac war	20c	20c	19c	20c
27	N Y, N H & H	135⅞	135⅞	135	135
400	Union Pacific	168½	169½	168½	169½
53	West End St R R	85	85⅛	85	85⅛
	MISCELLANEOUS.				
150	Am Agr Chem	60¼	60¼	60¼	60¼
6	Am Agr Ch pf	100¼	100¼	100¼	100¼
170	Am Pneu	4	4	4	4
183	Am Sugar	126	126¼	126	126¼
60	Am Sugar pf	121	121½	121	121½
544	Am T & T	145¾	146	145¾	145⅞
17	Am Wool pf	89¼	89¼	89⅛	89⅛
5	Edison	297	297	297	297
10	General Electric	182	182	182	182
100	Gen Motor pf	77	77	77	77
146	Mass Gas	89¼	89¼	89¼	89¼
10	Mass Gas pf	95	95	95	95
40	McElwain 1st pf	105	105	105	105
706	N E Tel rights	5	5 1-16	5	5 1-16
6	Pullman	160½	160½	160½	160½
20	Rotary Ring	3½	3½	3½	3½
86	Swift	108⅛	108½	108⅛	108½
166	United Fruit	206	206	205	206
57	United Shoe Mac	50⅛	50⅛	50¼	50¼
200	United Shoe pf	29	29¼	29	29¼
1325	U S Steel	70¼	70¾	69⅞	70¾
10	U S Steel pf	112½	112½	112½	112½
	BONDS.				
$16000	Am Tel & Tel 4s	90⅛	90½	90⅛	90½
6000	C B & Q Jt 4s	95⅛	95⅛	95⅛	95⅛
8000	Cen Vermont 1st 4s	90	90	90	90
1000	C J & S Y 5s 1915	101	101	101	101
1000	N E Cot Yarn 4s	98½	98½	98½	98½
1000	Un Fruit 4½s 1925	95½	95½	95½	95½
2000	West Tel & Tel 5s	100⅛	100⅛	100⅛	100⅛

CURB STOCKS. CLOSING PRICES.

	Bid.	Asked.
Bay State Gas	22	23
Bohemia	3	3½
Boston-Ely	1	1½
Cactus	7	10
Calaveras	2 13-16	2 15-16
Comstock	5	5½
Cons Arizona	62	67
Davis-Daly	2 3-16	2 5-16
First National	1 15-16	2
Goldfield Cons	3 15-16	4 1-16
Hedge Cons	3⅛	3½
Majestic Copper	45	47
New Baltic	2	2½
Oneco	1⅞	2
Ohio Copper	88	91
Raven	20	31
Rhode Island Coal	20	21
South Lake	10½	11

THE MONTREAL MARKET.

	Bid.	Asked.
Bank of Montreal	245	248
Canada Cement	28	28½
Canada Cement pf		90¼
Canadian Consolidated Rubber	86	
Canadian Locomotive	41	
Crown Reserve	332	335
Detroit United Railway	72	72½
Dominion Steel Corporation	63⅞	63½
Dominion Textile	67½	68½
Illinois Traction pf		91
Laurentide Company	193	195
Mexican Light & Power	93½	95
Montreal Light, Heat & Power	229½	230
Nova Scotia Steel & Coal	93	94
Ogilvie Flour Mills	127	129
Quebec Railway, Light & Power	39	39½
Richelieu & Ontario Nav Co	116¾	117
Rio de Janeiro Light & Power	147½	148
Sao Paulo	254½	255¼
Shawinigan	150	151
Sherwin Williams	41	51½
Steel Co of Canada	27	28
Toronto Street Railway	141¾	141⅞
Twin	107	108
Winnipeg Street Railway	230	235

You Will Enjoy It

You may go to quaint old Newburgh on the first morning boat from New York, reaching there at 12:25 P. M., which gives plenty of time to inspect Washington's Headquarters and stroll about the town before returning on the regular through liner at 2:15.

Or by waiting for the steamer "Albany" at 3:05 P. M. there is time for a charming trolley ride to Orange Lake or to cross the river to Fishkill, and take the trip to the top of **Mount Beacon.**

ALBANY DAY LINE STEAMERS, DAILY, except Sunday, leave Desbrosses St., 8:40 A. M.; W. 42d St., 9 A. M.; W. 129th St., 9:20 A. M., landing at Yonkers, West Point, Newburgh, Poughkeepsie, Kingston Point, Catskill, Hudson and Albany. Also Desbrosses St., 9:30 A. M.; W. 42d St., 10 A. M.; W. 129th St., 10:20 A. M., for Yonkers, West Point, Cornwall, Newburgh and Poughkeepsie. Direct rail connections. Music. Restaurant. All through rail tickets between N. Y. and Albany accepted.

Hudson River Day Line

Desbrosses Street Pier, N. Y.

Steamer Mary Powell

Afternoon boat for West Point, Newburgh, Poughkeepsie, Kingston and way landings leaves Desbrosses St. daily, except Sunday, at 1:45 P. M.; W. 42d St., 2 P. M.; W. 129th St., 2:20 P. M.

Ideal outing to West Point, returning by Str. "Albany," $1, or by rail, $1.10. 31

CATSKILL EVENING LINES

For CATSKILL, HUDSON, COXSACKIE and way landings. Direct connection with Catskill Mountain Railroad for CAIRO, PALENVILLE, OTIS SUMMIT, HAINES FALLS, TANNERSVILLE and

All Points In the Catskill Mountains

Magnificent Steel Steamers "Clermont" (new) and "Cornelia" leave Pier 43, N. R., ft. Christopher St., at 6:30 P. M.; Yonkers, 7:30 P. M., daily except Sunday. Saturday Special leaves Pier 43, N. R., 1 P. M.; Yonkers 1:45, for Malden, Catskill, all Catskill Mt. points, Hudson and Athens. Time tables giving full information mailed on request, or can be obtained at all hotels and railway ticket offices. Phone 1097 Spring.

To ALBANY 50¢

THE ECONOMICAL WAY.
Steamers Frank Jones, Kaaterskill.
Leave Pier 46, N. R., foot of W. 10th St., at 5:30 P. M.; W. 129th St. at 6 P. M. daily.
CAPITAL CITY LINE.
Pier 46, N. R. Phone Spring—507.

SEEING NEW YORK YACHT MANHATTAN 10 Mile sail all around New York and Hudson River Palisades and all points of interest fully explained by lecturer. Leaves Daily and Sunday West 23d St., 10:30 A. M. and 2:30 P. M.; East 23d St., 11:15 A. M. and 4:15 P. M. Phone Gram 6326.

MOONLIGHT SAIL UP THE SOUND Daily except Monday and Tuesday. Steamer MANHATTAN leaves Battery 8 P. M., E. 24th