KIDDER, PEABODY & CO
115 Devonshire Street, Boston. 56 Wall Street, New York.
Investment Securities
Foreign Exchange
Letters of Credit
Correspondents of
BARING BROTHERS & CO., Ltd
LONDON

We offer selected list of
Railroad, Corporation and Municipal Bonds
To Pay
4% to 6%
Write for Circular
A.B.Leach&Co.
149 BROADWAY, NEW YORK

Finley Barrell & Co.
74 BROADWAY
Bankers and Brokers
Members New York Stock Exchange
Two exclusive private wires to Chicago and the West.
Telephone, Rector 4720

BONDS
Clark, Dodge & Co.
(Established 1847)
New York Chicago

Bonds for Investment
Redmond & Co.
33 Pine St., New York

Miller & Company
BANKERS
Members New York Stock Exchange
29 Broadway New York
BONDS FOR INVESTMENT

We Will Buy:— Clipper Mng. Highland Gold. Arkansas & Arizona.
We Will Sell:— Cox Multi Maller Smithport Chemical Co. Hubbard Elliott.
DUDLEY A. TYNG & CO.
35 Broad Street.
Chicago. 'Phone 3953 Broad. New York.

WANTED
200 S. S. Kresge Com.
E. & C. RANDOLPH
Members New York Stock Exchange.
111 Broadway, New York.
OPEN MARKET SECURITIES DEPARTMENT
Horace Hatch, Mgr. J. F. Shields, Bonds. Dealers in Investment and Other Securities of the United States, Canada and Mexico.

Wm. A. Read & Co.
Bankers
No. 31 PINE STREET
BOSTON LONDON CHICAGO

Potter, Choate & Prentice
Members New York Stock Exchange
BANKERS
55 WALL ST. NEW YORK

Carefully Selected Bonds For Investment
LEE, HIGGINSON & CO.
Boston New York Chicago

HARRIMAN NATIONAL BANK
Fifth Avenue & Forty-fourth St.
New York
SAFE DEPOSIT VAULTS

United States Mortgage & Trust Co.
New York
CAPITAL and SURPLUS, $6,000,000
Personal and Business Accounts Invited

Windsor Trust Co.
65 CEDAR STREET
FIFTH AVENUE and 47th STREET
CLARK WILLIAMS, President

FINANCIAL NEWS AND COMMENT

Advance in Stocks Halted by Realizing Sales, but Tone Is Still Strong.

THE CONDITION OF COTTON

Cotton Market Puts Bullish Construction on Government Report—The Trade Reports.

A considerable amount of interest was again displayed in the stock market yesterday, and there was a sharper contest than in the two previous days. Then the trend was steadily upward; yesterday the upward movement was stayed at times by realizing sales from speculators who had fair profits from the brisk advances of Wednesday and Thursday. Soon after the opening the advance of the previous days was continued, with the shares of grain carrying roads and Lehigh Valley conspicuous and Steel common selling up to the highest price of the movement. Stocks then came out freely, only to rally later and then in the last hour to sell off again. Trading in the first three hours was at just about the pace of the preceding day, but in the decline of the last hour the market became less active. Throughout the session stocks were readily absorbed and at the close gains were somewhat more numerous than losses, though in the majority of the more active stocks fractional losses were sustained. Westinghouse and Lehigh Valley held their advances better than most of the others, the former selling at a new high price for the year and gaining 1¾ points on the day and the latter closing 1⅞ points up. A fair outside interest was again noted, but it was probably true that more than half of the transactions were of professional origin.

From a market standpoint the only important development of the day was the publication of the Government cotton report. The report estimated the condition of the crop on July 25 as 76.5, as compared with 80.4 a month ago and 89.1 for the corresponding date last year, when there was harvested the record crop of 16,200,000 bales. The estimate was below the preconceived opinion of the cotton pit and its publication was followed immediately by impetuous buying and an advance of $1.50 a bale in a few minutes. The market subsequently reacted, but closed strong at substantial gains for the day. But though the report was construed as bullish by the cotton market estimates of the probable yield varied widely. It was necessary to take into consideration the circumstances that the wet weather in the eastern portion of the cotton belt has ceased since the date as of which the report was compiled and that in Texas, where damage was threatened by drought, rains have since brought relief. A crop closely approximating last year's record is of course out of the question, but a yield of 13,000,000 bales may well be harvested under average weather conditions and a final return of 14,000,000 bales is within the possibilities. It is pertinent to recall that at the corresponding time a year ago the crop was threatened by unfavorable weather, and such alarm was felt that though the acreage was much greater than ever before the consensus of estimates placed the yield at 13,500,000 bales, or about 1,700,000 bales below the final return. In other years estimates deduced from the August report have turned out far from the actual figures, so that good grounds for difference of opinion regarding this year's crop exist. The season is backward and August will be more than ever a crucial month. On that account it is fortunate that August has started out with generally favorable weather and with conditions undoubtedly much improved from the date, July 25, as of which the Government report was compiled.

Call money continued easy, and this and other indications pointed to a fair bank statement to-day. It is estimated that the banks have gained $3,000,000 cash on the week. Peculiar interest attached to the weekly statement of the Bank of Germany for the reason that Germany has this week paid off many of the loans made by New York in previous months of the year and has besides been bothered with the monthly settlements. The statement showed, as did the weekly reports of the Bank of England and the Bank of France, a loss of cash and an expansion of loans. Cash holdings decreased $11,000,000 and at the same time circulation increased $25,000,000 and there was an expansion of $20,000,000 in loans and discounts. The wheat and corn options were weaker to the accompaniment of further favorable weather reports from the West and Northwest. *Dun's* review of the week noted that trade expansion contrasts with speculative dulness and considered it fortunate that there was no great speculative activity to add to the burdens of the money market at a time when increased industrial and mercantile operations involved larger demands for money. In the opinion of *Bradstreet's*, the week's reports again spell progress and a more clearly defined movement toward enlarged business is reflected in most sections save parts of the South.

DAILY TREASURY STATEMENT.

WASHINGTON, Aug. 2. The statement of the receipts and expenditures of the Treasury shows:

	Yesterday.	This month.	Fiscal year.
Receipts	$2,022,872	$2,022,872	$61,550,205
Expenditures	1,571,729	1,571,729	61,851,247
Surplus	$451,142	$451,142	Def. $292,041

The receipts from customs yesterday were $982,456; from internal revenue, ordinary, $747,722; corporation tax, $56,840, and miscellaneous, $235,762. National bank notes received for redemption, $2,576,122.

The cash statement of the United States Treasurer for August 1 shows:

RESERVE FUND.

Gold coin and bullion	$150,000,000

TRUST FUND.

To redeem outstanding certificates	$1,527,383,269

GENERAL FUND.

Gold coin	$28,225,393
Gold certificates	91,324,700
Silver dollars	7,205,105
Silver certificate	15,040,569
United States notes	8,879,279
National bank notes	16,252,731
Certified checks on banks	707,135
Total	$167,562,925
Deduct current liabilities	71,155,368
Working balance in the Treasury	$96,407,557
Silver bullion, subsidiary silver and minor coin	30,147,665
Awaiting reimbursement	25,973
Cash balance	161,845,639

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

FRIDAY, AUGUST 2, 1912.

Closing Bid.	Closing Asked.	Sales.		Opening.	Highest.	Lowest.	Last.	Net Change.
71	71½	700	Amer Beet Sugar	71½	71½	71⅛	71⅛	—⅛
83½	83⅞	18000	Amal Copper	83⅜	84¼	83⅜	83½	—½
61	61½	300	Amer Ag Chem	61⅝	61⅝	60⅞	60⅞	—½
100	100½	100	Amer Ag Chem pf	100½	100½	100½	100½	—¼
39⅝	39⅞	38210	Amer Can	38⅞	40⅝	38⅝	39¾	+1
119⅝	120	5800	Amer Can pf	118⅞	120⅝	118⅞	120	+1¼
59⅝	59½	1700	Amer Car & F	59⅝	59¾	59	59⅝	—⅛
117½	119½	100	Amer Car & F pf	118½	118½	118½	118½	+1½
53½	54	200	Amer Cotton Oil	53½	53½	53½	53½	..
26	26½	100	Amer Ice	26½	26½	26½	26½	+¼
43¼	44	600	Amer Locomotive	43¾	44	43¾	44	+¼
17	18	500	Amer Malt	17¼	17½	17¼	17½	+¼
62¼	62⅝	1125	Amer Malt pf	62¼	62⅝	62¼	62⅝	+1⅝
84¼	84½	2700	Amer Smelting	84¾	84⅞	84⅝	84⅞	—⅛
108	108½	25	Amer Smelting pf	108⅜	108⅜	108⅜	108⅜	..
35½	36	200	Amer Steel Foundries	35⅞	35⅞	35⅞	35⅞	+⅛
126½	127½	500	Amer Sugar	127⅝	127⅝	127	127⅝	+⅝
121½	122	200	Amer Sugar pf	122	122	122	122	+⅛
145⅞	146	100	Amer Tel & Tel	146	146	145⅞	146	..
302⅞	303½	800	Amer Tobacco	302	303	302	303	+1
88⅝	89¼	300	Amer Woolen pf	89	89	88½	88½	..
41¾	42	1600	Anaconda	42⅛	42⅛	41⅞	41⅞	—⅛
124	126	100	Assets Realization	125	125	125	125	—1
107⅞	108	4000	Atch, Top & S Fe	108⅛	108⅛	108	108	—⅛
102⅞	102⅞	200	Atch, Top & S Fe pf	102⅝	102⅝	102⅝	102⅝	+⅛
32	32¼	400	Amer Cities	31⅞	32¼	31⅞	32¼	+½
77½	77	100	Amer Cities pf	76¾	76¾	76¾	76¾	—⅛
104⅞	105	225	Amer Tobacco pf new	104⅞	105	104⅞	105	..
141¼	141¾	1200	At Coast Line	141½	141¾	141½	141¾	+⅝
105¾	106	200	Baldwin Loco pf	105⅞	105⅞	105⅞	105⅞	+⅛
107¾	107⅞	1300	Balt & Ohio	108⅛	108⅛	108	108⅛	+⅛
37⅞	37½	1000	Bethlehem Steel	37½	37⅞	37⅛	37⅛	—¾
69½	69½	1400	Bethlehem Steel pf	70¼	70¼	69⅛	69⅛	—¼
92⅞	93⅛	6000	Brooklyn Rapid Tran	93⅛	93⅝	92⅞	92⅞	..
274½	274½	7600	Canadian Pacific	274	275	272¾	274½	—½
27	27¼	400	Cen Leather	27	27	27	27	+¼
96	97	200	Cen Leather pf	96	96	96	96	..
80¾	81	1900	Chesapeake & Ohio	81⅛	81½	81	81	—⅛
140½	141	2300	Chicago & Northwest	141⅞	141⅞	141¼	141¼	—¼
17½	18	400	Chicago Great West	17½	17¾	17½	17¾	+½
34¼	34¾	400	Chicago Great West pf	34¾	34¾	34½	34½	..
107¼	107½	7000	Chi, Mil & St Paul	107⅜	107⅜	107	107½	..
6¾	7½	200	Chicago Union Trac pf	7	7	7	7	+⅞
32½	32¾	2200	Chino Copper	32⅞	33	32¾	32¾	+⅛
30¾	31	200	Col Fuel & Iron	31	31	31	31	..
144½	145	1400	Consolidated Gas	144¾	145	144⅝	144¾	+⅛
14½	14½	500	Corn Products	14½	14½	14½	14½	+⅛
32½	32⅞	200	Distillers Securities	33	33⅛	33	33⅛	+¼
18	18½	300	Dul, S S & A pf	18½	18½	18½	18½	+¼
36¼	36¼	6400	Erie	36⅜	36½	36	36	—⅛
54	54¾	300	Erie 1st pf	54½	54½	54¼	54¼	—¼
43½	44½	100	Erie 2d pf	44¼	44¼	44¼	44¼	+¼
113½	114½	400	F W Woolworth pf	113⅝	114¼	113⅝	114¼	+¾
182½	183	750	General Electric Co	182½	182½	182	182½	—½
37	37½	1400	General Motor	36	37⅜	36	37⅜	+2⅞
78	80	1500	General Motor pf	78½	80	78½	79¾	+1¾
3⅞	4	300	Goldfield Min	3⅞	3⅞	3⅞	3⅞	—⅛
141⅝	141⅞	10800	Great Nor pf	142⅝	142⅞	141¾	141¾	—¾
..	..	1300	Great Nor Ore ctfs	44½	44½	43⅝	43⅞	—¼
56½	56¾	150	Guggenheim	56⅝	56⅝	56⅝	56⅝	+¼
122⅞	123¾	4300	Harvester	123⅜	123½	123¼	123½	+½
18⅝	19⅝	300	Inspiration	19⅛	19⅛	18¾	18¾	—¼
131¼	131¾	600	Illinois Central	131⅝	131⅞	131	131	—½
15¾	16	100	Int Paper	16⅛	16⅛	16⅛	16⅛	..
57	57½	300	Int Paper pf	57⅛	57¼	57	57	..
20¼	20¾	3500	Inter-Met	20¼	20¾	20¼	20¼	—⅛
58½	58¾	6000	Inter-Met pf	58⅝	59⅞	58⅝	58¾	+¼
25	25⅞	500	Kan City Southern	25	25	25	25	—¼
207	208	700	Liggett & Myers	207⅛	208⅝	207⅛	208⅝	+2⅛
171¼	171½	27000	Lehigh Valley	170	172¼	170	171¼	+1⅝
192	192⅞	200	Lorillard	193	193	192	192	+1
159½	160	2700	Louisville & Nashville	160	160½	159¾	160	+¼
44	44⅝	800	Loose-Wiles Cos	45¼	45¼	44½	44½	—¾
4	4¼	100	Marine	4⅛	4⅛	4⅛	4⅛	..
17	17⅞	500	Marine pf	17	17	16¾	17	+¼
76⅛	78½	260	May Dept Stores	77¼	77¼	77	77	—1½
68¾	68⅞	200	Mexican Petroleum	69	69	68⅞	68⅞	+⅛
29⅝	29¾	2900	Miami Copper	29⅝	29¾	29½	29¾	..
20⅜	20⅞	500	Minn & St Louis	20½	20¾	20½	20¾	+½
151½	151¾	1300	Minn, St P & S S M	151	151⅞	151	151½	—¼
156	157¾	300	Minn, St P & S S M pf	157	157½	157	157½	+1½
27¾	28	200	Mo, Kan & Texas	27¾	27⅞	27⅝	27⅞	+⅛
60	61	100	Mo, Kan & Texas pf	60½	60½	60½	60½	+¼
37⅛	37⅞	1800	Missouri Pacific	37¾	37¾	37⅛	37⅛	—⅝
140	140½	1200	Nat Biscuit Co	141⅞	141⅞	140¼	140¼	—½
17	17½	1000	Nat Lead	59⅞	60	59¾	59¾	—⅛
59½	59½	100	Nat E & S	17⅝	17⅝	17⅝	17⅝	+⅛
21⅞	22	2200	Nevada Con	22	22½	21¾	22	+½
77½	78	110	N Y Air Brake	78	78	78	78	+½
117	117¾	1600	New York Central	117¾	118	117½	117⅝	—⅛
135	137	300	N Y, N H & H	136	136	136	136	+½
32¼	32¾	500	N Y, Ont & W	32½	32½	32½	32½	+⅛
89	89¾	100	N Y State Rys	89¾	89¾	89¾	89¾	+½
118	118¼	1200	Norfolk & Western	118¾	118¾	118¼	118¼	—⅝
81½	83	100	North American Co	82⅞	82⅞	82⅞	82⅞	—⅛
126¼	126⅞	5863	Northern Pacific	126¾	126⅞	126⅝	126⅞	—⅛
31⅜	32	200	Pacific Mail	31¾	31⅞	31¾	31⅞	+1⅛
51¼	51½	800	Pac T & T	51	51½	51	51½	+⅝
124½	124⅝	4400	Pennsylvania R R	124½	124⅝	124⅛	124½	—⅛
115⅛	115½	625	Peoples Gas ex div	115½	115½	115⅛	115¼	+⅞
109¼	109½	2300	Pitts, C, C & St L	109	110	109	109⅝	+¾
92	92¼	100	Pittsburg Coal pf	92½	92½	92½	92½	+½
36⅛	36¼	1200	Pressed Steel Car	36¼	36⅝	36¼	36¼	+⅛
103½	104	1295	Pressed Steel Car pf	101½	103½	101½	103½	+1¾
114¾	116¾	100	Public Service	116	116	116	116	—½
160	161	120	Pullman Palace Car Co	160⅞	160⅞	160⅞	160⅞	+⅝
21¼	21¾	2200	Ray Con Copper	21½	21½	21¼	21⅜	..
27¼	27½	800	Republic Steel	27¼	27¼	27¼	27¼	+¼
85¾	86	700	Republic Steel pf	85⅞	85⅞	85⅝	85⅝	—⅛
167¾	167½	66000	Reading	167½	168¾	167⅛	167¾	+¼
89½	89¾	500	Reading 1st pf	90	90	90	90	..
96½	98	100	Reading 2d pf	96½	96½	96½	96½	..
25⅞	26	2300	Rock Island	26⅛	26⅛	26	26⅛	+⅛
51½	52	1600	Rock Island pf	51½	52⅛	51½	52⅛	+⅝
195	195¾	600	Sears-Roebuck	195¾	195⅞	195⅛	195⅞	—⅛
24¼	24½	1600	Seaboard A L	24½	24⅝	24¼	24⅜	+⅝
54⅛	54¼	1200	Seaboard A L pf	54½	54½	54⅛	54¼	—⅝
35½	35¾	300	St L & San Fran 2d pf	36	36¼	35¾	35¾	—¼
32¾	33	100	St Louis So Western	33	33	33	33	+½
72½	73¼	300	St Louis So Western pf	72⅞	73	72⅞	73	+½
111⅞	111¾	1600	Southern Pacific	112⅛	112¼	111¾	111¾	—¼
29⅛	29¼	2300	Southern Railway Co	29¼	29⅜	29⅛	29¼	—⅛
77¼	77¾	400	Southern Railway Co pf	78	78	77½	77½	—½
29¼	29¾	100	Standard Milling Co	29½	29½	29½	29½	..
64	64½	200	Standard Milling Co pf	64¾	64¾	64⅝	64⅝	..
38	38½	1530	Studebaker Corp	37¾	38¾	37¾	38½	+⅝
42½	43	400	Tennessee Copper	43	43	42¾	43	+¼
126	127	1500	Texas Co	127½	127½	127	127	..
22⅝	23	400	Texas Pacific	22	22½	22	22½	+1
37½	37¾	400	Third Av R R	37¾	37⅞	37¾	37⅞	+⅝
30	32	200	Tol, St L & Western pf	31⅞	31⅞	31⅞	31⅞	—⅛
110½	111½	100	Underwood	111	111	111	111	..
12⅝	13	200	Union Bag & Paper	12⅞	12⅞	12⅞	12⅞	..
58½	59	200	Union Bag & Paper pf	59	59	59	59	+1
171⅝	171½	24300	Union Pacific	171⅞	172¼	171¾	171½	—¼
90⅛	90¾	400	Union Pacific pf	90½	90⅞	90½	90⅞	+⅝
56	57½	100	Un Cigar Mfrs	57	57	57	57	..
86	92	110	United States Express	89	89	89	89	—4
41¾	45	100	U S I Alcohol	44⅛	44⅛	44⅛	44⅛	—⅞
84	84⅛	2100	U S Realty & Imp	84¼	85	84¼	84½	+¼
52½	53	1700	U S Rubber	53⅛	53¼	52¾	52¾	—¼
107½	108½	1450	U S Rubber 1st pf	108⅛	108½	108	108	+⅝
71½	71⅝	52100	U S Steel	72¼	72½	71½	71½	—¾
113	113¾	1450	U S Steel pf	113¾	114	113¾	113⅞	—⅛
62⅝	62½	3600	Utah Copper	62⅝	62¾	62½	62½	—⅝
43¾	50	100	Va-Carolina Chem ex div	48¾	48¾	48¾	48¾	+⅛
4⅛	4⅝	200	Wabash	4¾	4¾	4¾	4¾	+¼
14⅛	14⅞	800	Wabash pf	15	15	15	15	..
82¼	82¾	15100	Westinghouse	80¾	83⅜	80½	83¼	+3⅛
127	140	100	Westinghouse 1st pf	125	125	125	125	+8¼
58¼	58¾	500	Western Maryland	58	58¼	58	58¼	..
82¼	82¾	600	Western Union Tel	82	82⅜	82	82¼	+¼
114	115	100	Weyman Bruton & Co pf	114⅞	114⅞	114⅞	114⅞	..
56½	57	500	Wis Central	57	57	57	57	+⅛

Total sales to-day, 421,570 shares.

BID AND ASKED PRICES.

Closing prices of stocks in which there were no transactions yesterday:

	Bid.	Asked.		Bid.	Asked.		Bid.	Asked.		Bid.	Asked.
Adams Exp	200	205	ColFu&Irpf	116	..	Long Island	48	53	ByStSprpf	102	103
Albany&Sus	265½	..	Col & So	40	42	Lorillard pf	115½	..	RRSecur	83½	84
Allegh & W	130⅛	..	Col&So1pf	75	77	Loose-Wlpf	104¼	104	Rens & Sar	185½	..
Allis Chalm	¼	¾	Col&So2pf	65	75	Loose-W2pf	91¼	91¾	R W & O	128	..
Allis Chal pf	2½	6¼	Con Tr pf	82	83¼	Mackay Cos	87	91	RumelyCo	102¼	103
AllisChalInd	1¼	1⅞	Crex Carpet	83	88	Mackay Cpf	69	69¾	Rutland pf	50	70
AllisChpfInd	4½	5	CubAmSug	..	45	Mahon Coal	700	1000	St L & S F	21¼	23½
Am Br Shoe	95¼	96½	CubAmSpf	..	100	Man Beach	3	5	StL&SFlstpf	61½	62
Am Br Sh pf	140	142¾	Del & Hud	167	170	Man El	134	135	St L&SFCEI	..	..
AmBeetSpf	85½	97½	Del L & W	525	536	MayDeptSpf	101½	108	pf cfts	..	120
Am C & F pf	117½	119½	DesM&FtD	5	9	Mich Cen	..	190	St L&SFCEI	..	..
Am Coal	70	95	DM&FtDpf	25	..	Min&StLpf	46½	48	pf cfts	106½	..
AmCoalProd	95	97	Den&RioGr	19	20	MStP&SS M	..	..	StL&SFCEI n	..	50
AmCoalPrpf	100	..	Den&RGrpf	35½	36	L L	86	89½	Sears Roepf	123¾	124¼
AmCotOilpf	95	102½	Det & Mack	115	..	Morris & Es	176	179	Sloss-Shef	55	55½
Am Express	205	212	Det & M pf	100	..	NCh&St L	160	190	Sloss-Shefpf	100	103
Am H & L	5	5½	Det United	77	76	Nat Bis pf	125	129	So P R Sug	70	80
Am Lin Oil	13¼	14	DulS S & A	8¼	9¼	NatE&S pf	91	93	SOPRSugpf	105	110
AmLinOilpf	35	36	DulPowpf	95¼	99½	NatLead pf	108½	109½	So Ry M & O	80	88
Am Loco pf	108½	110¼	Ev & T H pf	..	105	NatRyofMex	..	..	Stude pf	95	98
Am&EpfB	87½	88	Fed Min & S	14	21	1st pf	66	66¼	TexasPacLT	92½	97½
Am Snuff	170	171	FedMin&Spf	44	48¾	NatRyofMex	..	..	TolPen&W	13	14
AmSnuffpf	108	111	FWoolw	93½	94½	2d pf	30¾	31	To Rys	5	5¼
Am Sp pf	100	105	GeoWHelCo	177	195	NYChi&StL	58	59	TolS L & W	13	14
Am Tel & C	..	77¼	GeoWHelpf	105	114	NYChi&StL	..	..	TwCity RT	107½	108
Am Tob pf	106	109	Gen Ch Co	175	190	1st pf	100½	..	TwCityRTpf	140¾	145
AmWtPaperpf	55⅛	56½	GenChCopf	110	..	NYC & St L	..	..	Underw pf	112	..
Am Woolen	35	36	Gold & St	115¼	..	2d pf	81½	89	UnCigMfgpf	100	110
Ann Arbor	15	35	Granby Con	..	65	N Y Dock	19	..	Un By Inv	30	31
Ann Arb pf	60	90	GreenB&W	60	90	N Y Dockpf	35	45	UnBy Invpf	159	59½
Assoc Oil	53	..	Havana	30	..	NYLack&W	121	126	UnDryGds	99⅞	105
Baldw Loco	57½	58½	Havana pf	90	99	NOChi&Mpf	17½	30	UnDryGpf	107	110⅞
Balt & O pf	85½	87½	HBC 1st pf	..	90	Norf South	47	48	USCastIr P	18½	20
Bat pfd	8	9	HBC 2d pf	..	90	Norf&W pf	87	90	USCastIrpf	57¾	59½
Brooklyn U E	147	148	Homest Min	95	98	NorOhioT&L	63	64	USIndAlpf	102	104¾
Brunsw Ter	8	10	Hock Val	135	..	Ont Sil M	1½	2	USRedRef	1	3
Burl H & P	117½	120½	Illin Cen L L	88⅛	..	Pabst Br pf	110	111	USRedRpf	6	..
BurRdPpf	127	150	Int Agr pf	95	96	Pac Coast	90	100	USRub2pf	75	81
Butte&Sup	32½	37	Int Pump	27	28	Pac C 1st pf	85	105	VaCarChpf	116	117
Canada So	66	68½	Int Pump pf	79	82	Pac C 2d pf	90	100	VaIronC&C	54	58
CenRofNJ	370	395	Ingersoll-R	117	..	PacTel&Tpf	99	..	Va R & P pf	87½	..
Cen&SATel	112	119	Ingers-R pf	95	..	Peoria & E	13	15	Vulcan	15	21
Chi & Alton	18	23	Iowa Cent	10	13	Pere Marq	..	30	Vulcan pf	83	87
Chi & Alt pf	36	40	Iowa Cen pf	25	30	PereMarqpf	..	38	WellsFarEx	135	140
ChiSt P&O	130	135	K C Fis&Mpf	77	79	PCC&SL pf	113	117	West Maryp	78	81
ChiSt P&Opf	145	161	Kan City Sp	58	60	Phelps-Dod	215½	..	Wey-Br Co	235	260
Chi Un Trac	2	3½	Keok&DM	6	8	Phila Co	103½	105	Wheel & L E	6½	7
Chi Un Trac pf	23	33	Keok&DMpf	75	78	Pitts Coal	21	21½	W&LEpf	18	21
CCC&StLpf	78	81	Laclede Gas	108½	108½	PittsFtW&C	161	..	W&LE2pf	8½	12
Colo Fuel	41	45	Lack Steel	41	..	PittsSteelpf	102¼	105½			
Colo & So	40	42	Lake E & W	14	17½	Pitts V & A	163¾	..			
Col&SouthpfA	77	78	Lake Erie & W	38	39½	Quicksilver	4	6¼			
Con Cig pf	82	83¼	Lake Shore	464	..	Quick pf	8	9½			
Crex Carpet	83	88	Lig&MTCpf	115	119	Ry St Spr	35¾	36			

*12% dividend.

RAILROAD AND OTHER BONDS.

Transactions from Opening to 2:30.

Allis-Chal 1st 5s certificates	2000	91½	DetroitTun 4½s	1000	92½
	2000	91½	DuPont 4½s	1000	92½
Am Tob 4s	1000	104⅞	Erie Gen 4s	2000	88
Am T & C col 4s	13000	104⅞	ETV & G con	12000	100⅞
AmWriting 5s	3000	110¼	Penna 4s 1913	1000	101½
	1000	90⅝	Gen Motors 6s	21000	97¼
Ann Arbor 1st 4s	1000	100⅛	Gr Rap & I 4½s	1000	91⅛
	1000	91	Gt Nor C B 4s	1000	104
	1000	91⅛	Gt Nor C B 4s	1000	91
	1000	91	Gulf&SpIpl 5s	5000	100⅝
AtcT&S F cv 4s	6000	108¼	IllinoisSteel 4½s	5000	92⅝
	1000	108¼	Indiana Steel 5s	5000	100¾
	1000	104⅞	IPM&Correts	21000	100¾
	25000	104¾	Ins Cos Con cv	10000	93½
A T & S F cv 4s	1000	97¼	Int Cons Corp cv	3000	93¼
	10000	97⅛	6s rcts 1st pd	4000	93¾
	500	97		5000	107¼
	10000	97⅛	Interboro RT 5s	2000	124
AT&SF Col 4s	1000	104⅝	series A 1952	1000	104⅝
	1000	101	Interboro-Met	10000	97⅛
A T & S F Sh L	5000	92⅛	col trust 4½s	1000	97¼
Balt &