Founded 1795

Maitland, Coppell & Co.

BANKERS,
NEW YORK.

Foreign Exchange

Telegraphic Transfers, and Letters of Credit on All Points in Mexico

Interest on Deposits

Training Men

along special and clearly defined lines is one of the important progressive movements of to-day, both in business and professional circles. Some men have a talent for one kind of work, some are gifted in other directions; while many are hopelessly handicapped unless surrounded by the right environment. So that the man who finds the line of work for which he is naturally fitted, and then persistently hammers at that one line, benefiting at the same time by special training and diligent study, is some day more than likely to reap the rewards of an expert.

This same principle of training and wise self-direction is also very necessary in making financial progress. Prudent economy, systematic saving, conservative investment—all are factors of large importance in the man who would win for himself future independence.

Write for Circular No. 787
"Conservative Investments"

Spencer Trask & Co.
Investment Bankers
43 Exchange Place, New York
ALBANY BOSTON CHICAGO
Mem. New York Stock Exchange

Wanted.
Standard Oil
Old Stock—Subsidiaries "en bloc"

20 Amer. Manufacturing	@	127
25 American Brass	@	139
25 E. I. du Pont pfd	@	98
25 Ingersoll-Rand com	@	124
100 Childs Co. pfd. rts	@	¾

For Sale.

100 Amer. Manufacturing	@	132
5 Vacuum Oil Co	@	184
25 Childs Rest. Co. com	@	180
100 E. W. Bliss com	@	87
100 National Sugar pfd	@	116
100 Bordens Milk com	@	117
50 Union Typew'r 1st pfd	@	108½
35 Hudson Trust	@	143
25 Bush Terminal	@	79
50 Laclede Gas pfd	@	101
35 Nat. Light, Heat & Pr	@	17

Hallowell & Henry
52 Beaver St., N.Y. Tel. Broad 4997.

Mortgage Bonds and Preferred Stocks

issued by successful Public Service Corporations which have been financed by us, and which operate in substantial and growing cities.

Bertron, Griscom & Co.
40 Wall St. New York — Land Title Bldg. Philadelphia

PORTO RICO-AMER. TOBACCO CO.
6% SCRIP AND STOCK
BOUGHT AND SOLD

Raymond Starr & Co.
Members New York Stock Exchange
Phone Rector 1960 1 2 115 BROADWAY, N. Y.

We Specialize in
Utah Sec. Corp.
SECURITIES

CHANDLER BROS. & CO
MEMBERS NEW YORK STOCK EXCHANGE
Specialists in PUBLIC UTILITY ISSUES
111 Broadway, N. Y. Phone 8450 Rector

WE SPECIALIZE IN
City Investing
Am. Graphophone Com. & Pfd.
Womans Hotel
National Surety
Bonsack Machine

Leonard Snider & Co.
RECTOR 496 60 BROADWAY

Public Utility Bond
To Yield 5.50%
Complete Circular on Request
N. W. Halsey & Co.
49 Wall Street, New York

Bond & Mtge. Guar.
BOUGHT & SOLD
Gilbert Elliott & Co.
97 Wall St., N.Y. Tel. Hanover 6110

FOR SALE
100 Appalachian Power Com.
100 Adirondack Elec. Power Com.
200 Great Northern Paper
200 General Baking Preferred
100 Pacific Gas & Elec. Com.
100 Republic Rway. & Light Pfd.
FREDERIC H. HATCH & CO.
New York — Boston
30 Broad St. — 50 Congress St.
Private telephones between N. Y., Boston, Phila.

SCHMIDT & GALLATIN
Bankers & Brokers
111 Broadway, New York

E. & C. RANDOLPH
Members New York Stock Exchange
111 Broadway, New York.
Bond and Open Market Securities Department.
T. F. SHIELDS, Mgr.
Dealers in Investment and Other Securities of the United States, Canada and Mexico.

FINANCIAL NEWS AND COMMENT

Stock Market Very Strong and Much More Active—Resumption of Gold Imports.

EASIER TREND IN MONEY

A Booming Steel Trade—Exhibition of More Optimistic Feeling in Europe.

Trading speculators declared with some show of truth that prices of stocks would probably have risen yesterday anyway, inasmuch as they had been driven down in the earlier part of the week and on Wednesday began to display considerable resiliency. A further recovery yesterday was therefore natural. Nevertheless actual developments were favorable to values in a way that could not be disregarded. The Balkan talk was much less warlike, and it was not believed possible that the Turks could carry on the war longer under existing conditions, despite loud protests on their part to the contrary. The general tenor of authoritative cables from Vienna and elsewhere was to the effect that the desire of Servia for an armed conflict with Austria was oozing away. Political apprehensions of the kind that were used as "bear arguments" on Wednesday were less acute, and the prospect of very large railway earnings reports for October contained in the Baltimore and Ohio statement lately published was generally held out to have been discounted in the security quotations.

The notable event of the day was, however, increasing signs of a changed aspect in the money situation, of which preliminary indications were furnished earlier in the week. Rumors after the close of business on Wednesday that gold had already been engaged for import received official confirmation in the announcement that $750,000 gold had been purchased in London for our account. It was thought probable that our bankers would obtain a good portion, if not all, of the $4,500,000 South African gold to be offered for public sale in London next Monday. There was a slight recovery in sterling exchange; the undertone of the market therefore was still weak, and the business in sterling of to-day was looked for as likely to be more important, inasmuch as transactions will then be made in contemplation of the good mail facilities offered by steamships sailing on Saturday. Relaxation was evident in the money situation. There was no great change in the price of call funds, but there was a general reduction all around in time money, and offerings of this class of accommodation were freer. It is no secret that in banking circles doubt is beginning to be expressed as to whether the rates for money that have prevailed locally during the last three or four weeks can be maintained a great while longer, and it seems clear that either these rates will fall or that gold imports will be made in volume. It may be that it will turn out to be the case that our bankers, not wishing to disturb financial matters of England, will release money to a more liberal extent than they have felt justified in doing since the Balkan trouble loomed up on the financial horizon. Even so there is every probability that foreigners must in the next few months part with a good deal of gold for our benefit.

Quotations for stocks opened higher and although there were some pauses in the advancing movement during the day the general forward impulse of the market was of pronounced character. Final prices were at the day's highest and at net gains running from one to two points. All the active stocks advanced about equally, but there was particular strength in Brooklyn Rapid Transit and General Electric shares. The rise in the first named was due to rumors of an increase in the Brooklyn Rapid Transit's dividend distribution. Items of news of a so-called minor sort were also encouraging. Messrs. J. P. Morgan & Co., who on Wednesday offered for sale $40,000,000 of the New York, New Haven and Hartford's short term notes, closed their books of the sale yesterday morning, the issue having been heavily oversubscribed. From the iron trade came reports of a larger buying of pig iron. An extra dividend of 1 per cent. in addition to the regular quarterly dividend of 1½ per cent. was ordered to be paid upon Brooklyn Union Gas stock. The foreign markets participated in yesterday's improvement, and the weekly statements of the Bank of England and the Bank of France were regarded as highly satisfactory, both showing an increase of reserves held against liabilities.

SUB-TREASURY STATEMENT.

WEDNESDAY.

Paid by Sub-Treasury to banks	$2,378,000
Paid by banks to Sub-Treasury	4,271,000
Loss to banks on day's transactions	$1,893,000

SINCE FRIDAY LAST.

Paid by Sub-Treasury to banks	$15,582,000
Paid by banks to Sub-Treasury	19,098,000
Loss to banks	$3,516,000
Loss to banks same period previous week	$3,282,000

RAILROAD AND OTHER BONDS.

Transactions From Opening to 2:45.

Adams Exp 4s	85	85½	Den & R G ref 5s	75	75½
Allis-Chal st certificates	60	60½	Det Un 1st 4½s	75	75½
Am Sm'l Sec 6s	101	101½	Distillers Securities Corp 5s	72	72
Am T & T cv 4s	112	112½	Du Pont 4½s	101	101½
Am T & T coll 4s	91	91½	Erie cv 4s ser A	81	81½
Ann Arbor 4s	80	80½	Erie cv 4s ser B	84	84½
Atch T & S F cv 4s	103	103½	Erie cv 4s ser D	84	84½
Atch T & S F cv 4½s 1960	105	105½	Gen Electric 5s rcts full paid	78	78
Balt & Ohio 3½s	71	71½	Gen Electric 5s rcts 2d paid	103	103½
Beth Steel ex 5s	94	94½	Int Con cv 4½s	91	91½
B R T cv 4s	69	70	Int Mer Marine 4½s	50	50½
Can Pac 4s	91	91½	Int Paper 5s	72	72½
Ches & Ohio 5s registered	72	72½	Lake Shore 3½s	91	91½
Chi & Alton 3½s	65	65½	Lehigh Val 4½s	90	90½
Chi B & Q 4s	87	87½	Lorillard 5s	100	100½
Chi Mil & Puget Sound 4s	76	76½	Mex Nat 4s	78	78½
Chi R I & Pac 4s	69	69½	Minneapolis St L 5s	65	65½
Chi R I & Pac cv 4½s	91	91½	Minneapolis St L 4½s	65	65½
Chi Term 5s	96	96½	Mo Pac cv 5s	91	91½
Chi Union Sta 5s	100	100½	Mo Pac cv 4s	78	78½
Colo Midland 4s	40	40½	Nat Bis Co 4s	86	86½
Den & R G cv 4s	75	75½	N Y Tel cv 4½s	97	97½
Den & R G ref 5s	83	83½	Norfolk & Western 4s	97	97½
Det Un 1st 4½s	75	75½	Northern Pacific 3s	67	67½
Distillers Securities Corp 5s	75	75½	Nor Pac & Great Nor 4½s	97	97½
Erie cv 4s ser A	81	81½	Pacific Coast 5s	85	85
Erie cv 4s ser B	84	84½	Pacific Coast 5s gold	85	85
Gen Electric 5s rcts full paid	78	78½	Pacific Tel & Tel 5s	89	89½
Gen Electric 5s rcts 2d paid	103	103½	Pa cv 3½s 1915	99	99½
Int Con cv 4½s	91	91½	Pa cv 4½s 1915	99	99½
Int Mer Marine 4½s	50	50½	Pa cv 4½s 1919	96	96½
Int Paper 5s	72	72½	Pa cv 4½s 1921	97	97½
Lake Shore 3½s	91	91½	Pa cv 4½s 1922	97	97½
Lehigh Val 4½s	90	90½	Pa cv 4½s 1923	97	97½
Lorillard 5s	100	100½	Pa cv 4½s 1924	97	97½
Mex Nat 4s	78	78½	Pa cv 4½s 1925	97	97½
Minneapolis St L 5s	65	65½	Pa cv 4½s 1926	97	97½
Minneapolis St L 4½s	65	65½	Pa cv 4½s 1927	97	97½
Mo Pac cv 5s	91	91½	Pa cv 4½s 1928	97	97½
Mo Pac cv 4s	78	78½	Pa cv 4½s 1929	97	97½
Nat Bis Co 4s	86	86½	Pa cv 4½s 1930	97	97½
N Y Tel cv 4½s	97	97½	Reading gen 4s	87	87½
Norfolk & Western 4s	97	97½	Rock Isl ref 4s	49	50
Northern Pacific 3s	67	67½	Rub Gds pf 100	110	110
Nor Pac & Great Nor 4½s	97	97½	Rumely pf 102½	103	103
Pacific Coast 5s	85	85	St L & SF 1st pf 60	62	62
Pacific Coast 5s gold	85	85	St L & S F C		
Pacific Tel & Tel 5s	89	89½	St L pf cts	103	108
Pa cv 3½s 1915	99	99½	StL&S W pf 76½	77½	
Pa cv 4½s 1915	99	99½	Seabd A L 20¼	20¾	
Pa cv 4½s 1919	96	96½	Sears-Ro pf 125	—	
Pa cv 4½s 1921	97	97½	Sloss-Shef 50	53	
Pa cv 4½s 1922	97	97½	Sloss-Shef pf 94	103	
Pa cv 4½s 1923	97	97½	So P R Stg 74	82	
Pa cv 4½s 1924	97	97½	So Ry M & O 80	82	
Pa cv 4½s 1925	97	97½	Stan Mill 29½	31	
Pa cv 4½s 1926	97	97½	Studebaker 42	44	
Pa cv 4½s 1927	97	97½	Studebaker pf 94	97	
Pa cv 4½s 1928	97	97½	SS Kresge 79	83	
Pa cv 4½s 1929	97	97½	SS Kresge pf 101	103½	
Pa cv 4½s 1930	97	97½	Tex Pac L T 95	100	
Reading gen 4s	87	87½	Tol P & W 15¼	—	
Rock Isl ref 4s	49	50	Tol Rys 4	4½	
Rub Gds pf 100	110	110	TolSL & W 12½	14	
Rumely pf 102½	103	103	TolSL&W pf 29½	33	
St L & SF 1st pf 60	62	62	Twin Cy pf —	145	
St L & S F C			Underwd pf 113	114	
St L pf cts	103	108	Un Pac pf 91	91¼	
StL&S W pf 76½	77½		Un Cig Mf 55	55	
Seabd A L 20¼	20¾		Un Cig Mf pf 104½	109	
Sears-Ro pf 125	—		Un Dry Gds 100¾	101	
Sloss-Shef 50	53		Un Dry G pf 106	106¾	
Sloss-Shef pf 94	103		USC I P pf 59½	61½	
So P R Stg 74	82		Us Ind Al —	52	
So Ry M & O 80	82		US Ind Al pf —	105	
Stan Mill 29½	31		U S Exp 64	68	
Studebaker 42	44		USRealt Im 81	82	
Studebaker pf 94	97		U S R & R 1¼	2	
SS Kresge 79	83		USR & R pf 4½	—	
SS Kresge pf 101	103½		Va Car Ch pf 115½	116	
Tex Pac L T 95	100		Va Iron C & C 62	66	
Tol P & W 15¼	—		Va R & P pf 90¼	—	
Tol Rys 4	4½		Va R & P 53	55	
TolSL & W 12½	14		West Md pf 77½	79	
TolSL&W pf 29½	33		West Ist pf 122	130	
Twin Cy pf —	145		Wey Bru Co 250	—	
Underwd pf 113	114		Wey Bru pf 116	117	
Un Pac pf 91	91¼		Wheel & LE 8¼	9	
Un Cig Mf 55	55		Wis Cen 52½	55	
Un Cig Mf pf 104½	109				
Un Dry Gds 100¾	101				
Un Dry G pf 106	106¾				
USC I P pf 59½	61½				
Us Ind Al —	52				
US Ind Al pf —	105				
U S Exp 64	68				
USRealt Im 81	82				
U S R & R 1¼	2				
USR & R pf 4½	—				
Va Car Ch pf 115½	116				
Va Iron C & C 62	66				
Va R & P pf 90¼	—				
Va R & P 53	55				
West Md pf 77½	79				
West Ist pf 122	130				
Wey Bru Co 250	—				
Wey Bru pf 116	117				
Wheel & LE 8¼	9				
Wis Cen 52½	55				

Transactions From 2:45 to Closing.

Allis-Chal st certificates	60	60½	Del & Hud ref 4s	81	81½
Am T & T cll 4s	91	91½	Erie cv 4s ser A	81	81½
Am T & T cv 4s	112	112½	Gen Electric 5s rcts full paid	78	78½
Ann Arbor 4s	80	80½	Int Paper 5s	72	72½
Atch T & S F cv 4s	103	103½	Lorillard 5s	100	100½
Atch T & S F cv 4½s 1960	105	105½	Mex Nat 4s	78	78½
Balt & Ohio 3½s	71	71½	Minneapolis St L 5s	65	65½
Beth Steel ex 5s	94	94½	Minneapolis St L 4½s	65	65½
B R T cv 4s	69	70	Mo Pac cv 5s	91	91½
Can Pac 4s	91	91½	Nat Bis Co 4s	86	86½
Chi & Alton 3½s	65	65½	N Y Tel cv 4½s	97	97½
Chi B & Q 4s	87	87½	Norfolk & Western 4s	97	97½
Chi Mil & Puget Sound 4s	76	76½	Northern Pacific 3s	67	67½
Chi R I & Pac 4s	69	69½	Pacific Coast 5s	85	85
Chi R I & Pac cv 4½s	91	91½	Pacific Tel & Tel 5s	89	89½
Chi Term 5s	96	96½	Pa cv 3½s 1915	99	99½
Chi Union Sta 5s	100	100½	Pa cv 4½s 1919	96	96½
Colo Midland 4s	40	40½	Reading gen 4s	87	87½
Den & R G cv 4s	75	75½	Rock Isl ref 4s	49	50
Den & R G ref 5s	83	83½	Rumely pf 102½	103	103
Det Un 1st 4½s	75	75½	St L & SF 1st pf 60	62	62
Distillers Securities Corp 5s	75	75½	Seabd A L 20¼	20¾	
Erie cv 4s ser A	81	81½	Sloss-Shef 50	53	
Erie cv 4s ser B	84	84½	So P R Stg 74	82	
Gen Electric 5s rcts full paid	78	78½	So Ry M & O 80	82	
Int Con cv 4½s	91	91½	Stan Mill 29½	31	
Int Mer Marine 4½s	50	50½	Studebaker 42	44	
Int Paper 5s	72	72½	Studebaker pf 94	97	
Lake Shore 3½s	91	91½	SS Kresge 79	83	
Lehigh Val 4½s	90	90½	SS Kresge pf 101	103½	
Lorillard 5s	100	100½	Tex Pac L T 95	100	
Mex Nat 4s	78	78½	Tol P & W 15¼	—	
Minneapolis St L 5s	65	65½	Tol Rys 4	4½	
Minneapolis St L 4½s	65	65½	TolSL & W 12½	14	
Mo Pac cv 5s	91	91½	TolSL&W pf 29½	33	
Mo Pac cv 4s	78	78½	Twin Cy pf —	145	
Nat Bis Co 4s	86	86½	Underwd pf 113	114	
N Y Tel cv 4½s	97	97½	Un Pac pf 91	91¼	
Norfolk & Western 4s	97	97½	Un Cig Mf 55	55	
Northern Pacific 3s	67	67½	Un Cig Mf pf 104½	109	
Pacific Coast 5s	85	85	Un Dry Gds 100¾	101	
Pacific Tel & Tel 5s	89	89½	Un Dry G pf 106	106¾	
Pa cv 3½s 1915	99	99½	USC I P pf 59½	61½	
Pa cv 4½s 1919	96	96½	Us Ind Al —	52	
Reading gen 4s	87	87½	US Ind Al pf —	105	
Rock Isl ref 4s	49	50	U S Exp 64	68	
Rumely pf 102½	103	103	USRealt Im 81	82	
St L & SF 1st pf 60	62	62	U S R & R 1¼	2	
St L & S F C			USR & R pf 4½	—	
St L pf cts	103	108	Va Car Ch pf 115½	116	
StL&S W pf 76½	77½		Va Iron C & C 62	66	
Seabd A L 20¼	20¾		Va R & P pf 90¼	—	
Sloss-Shef 50	53		Va R & P 53	55	
So P R Stg 74	82		West Md pf 77½	79	
So Ry M & O 80	82		West Ist pf 122	130	
Stan Mill 29½	31		Wey Bru Co 250	—	
Studebaker 42	44		Wey Bru pf 116	117	
Studebaker pf 94	97		Wheel & LE 8¼	9	
SS Kresge 79	83		Wis Cen 52½	55	
SS Kresge pf 101	103½				
Tex Pac L T 95	100				
Tol P & W 15¼	—				
Tol Rys 4	4½				
TolSL & W 12½	14				
TolSL&W pf 29½	33				
Twin Cy pf —	145				
Underwd pf 113	114				
Un Pac pf 91	91¼				
Un Cig Mf 55	55				
Un Cig Mf pf 104½	109				
Un Dry Gds 100¾	101				
Un Dry G pf 106	106¾				
USC I P pf 59½	61½				
Us Ind Al —	52				
US Ind Al pf —	105				
U S Exp 64	68				
USRealt Im 81	82				
U S R & R 1¼	2				
USR & R pf 4½	—				
Va Car Ch pf 115½	116				
Va Iron C & C 62	66				
Va R & P pf 90¼	—				
Va R & P 53	55				
West Md pf 77½	79				
West Ist pf 122	130				
Wey Bru Co 250	—				
Wey Bru pf 116	117				
Wheel & LE 8¼	9				
Wis Cen 52½	55				

BID AND ASKED PRICES.

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

	Bid.	Asked.		Bid.	Asked.		Bid.	Asked.		Bid.	Asked.
Adams Ex	135½	168	Cle&Pitt Spl	96	—	Mack Cos pf	67½	68	Renub St pf	89½	92
Alb & Sus	240	—	Col F&I pf	—	155	Mahon Coal	700	1000	Rens & Sar	185¼	—
Alleg & W	16	—	Col&So 1 pf	72	75	Man El	131	133	Rock Isl pf	49¾	50
Allis Chal	—	1¼	Col&So 2 pf	66½	70	May D S pf	106	107½	Rub Gds pf	100	110
Allis Chal pf	2	10	Cub Am Su	—	40	Mer Marine	5⅛	5¼	Rumely pf	102½	103
Allis Chal pf 2d paid	—	92	Cub Am Su pf	—	92	Mich Cen	150	190	St L&SF 1st pf	60	62
Am Ag Ch	86⅞	87½	DetLac&W	540	551	M & St L pf	47	50	St L & S F C		
Am Ag Ch pf	99	100	Des M&F D	4	10	M St P & S S M pf	119	155	St L pf cts	103	108
Am Brk Sh	99¾	105	Dl H&SW	93½	99	M St P & S S M L	81	*87½	StL&S W pf	76½	77½
Am C&F pf	118	119¼	Det&Mac	15	—	Mob & B pf	70	80	Seabd A L	20¼	20¾
Am Coal	70	95	Det&Mac pf	101	—	Mo K & T pf	62¼	63¼	Sears-Ro pf	125	—
Am Coal Pr	92	94	Det United	71¼	76	Morris & Es	172	176	Sloss-Shef	50	53
Am Cit pf	109¼	115	DulSS&A	8⅜	9¼	Nat E & S pf	91	93	Sloss-Shef pf	94	103
Am Cit pf	96	—	DulSS&A pf	16	18	Nat Lead	60½	61⅜	So P R Stg	74	82
Am Express	175	182	DuPont Pow pf	99	110	Nat Lead pf	110½	111	So Ry M & O	80	82
Am Ice Sec	18½	19⅞	Fed Min & S	14	18	Nat Rad of M 1st pf	62	65	Stan Mill	29½	31
Am S&R pf	85½	88	F W Woolpf	115½	—	NYC & St L	56	60	Studebaker	42	44
Am Snp pf	104	105	G W Helme	185	190	NYC&SL 1 pf	102¼	108	Studebaker pf	94	97
Am Sil Fdy	39	40	G W Helmp	108	120	NYC&SL 2 pf	82½	90	SS Kresge	79	83
Am Sulf pf	120	123	Gen Ch C	*189	210	NY Dock pf	32	—	SS Kresge pf	101	103½
Am T & C	69¼	70	Gen Ch C pf	109	114	N Y Dock	10	—	Tex Pac L T	95	100
Am To pf	105¼	105½	Gold & Stk	118	—	N Y Dock pf	32	—	Tol P & W	15¼	—
Am Writ pf	33	35	Granby Con	65	4	N Y L & W	121	124	Tol Rys	4	4½
Ann Arbor	15	30	Guggenh	55½	56	N Y St Rys	88¼	90¼	TolSL & W	12½	14
Ann Arb pf	50	80	Havana	88¼	89½	NOC & M pf	15	25	TolSL&W pf	29½	33
Assets Rlty	12½	122	Havana pf	95¾	97	Norf So	45	46	Twin Cy pf	—	145
Assoc Oil	135	46	Home Min	97½	100	Norf & W pf	89	93	Underwd pf	113	114
At&SF pf	101⅝	102	Hock Valley		150	N W Tel	118	—	Un Pac pf	91	91¼
Bal&Ohio pf	86	87¼	Ill Cen L L	92	—	Ont Silver	M	2½	Un Cig Mf	55	55
Batopilas	1⅝	2	Int Agr pf	93½	96	Pabst Br pf	107½	108¼	Un Cig Mf pf	104½	109
Bk Un Gas	144	146½	Int Harv pf	113¼	117¼	Pac Coast	85	100	Un Dry Gds	100¾	101
Bruns Ter	7¾	8¼	Int Pump pf	79	79¾	Pac Co 1st pf	85	100	Un Dry G pf	106	106¾
Buf R&P	112½	119½	Ing-Rand	105	—	Pac Co 2d pf	85	100	USC I P pf	59½	61½
Buf R&P pf	125	140	Ing-Rand pf	95	—	Pac T & T pf	100	101½	Us Ind Al	—	52
Can South	65	69	Iowa Cen	12	13	Peoria & Fa	14	18	US Ind Al pf	—	105
CRI & P pf	365	375	Iowa Cen pf	25	28	PitC Sec St L	105⅛	107½	U S Exp	64	68
Cen & SAT	112	115	J I C M Co pf	100⅛	101	PCC&SL pf	110	120	USRealt Im	81	82
Chi & Alton	18	20	Joliet & Ch	181	—	Phelps Dge	215½	—	U S R & R	1¼	2
Chi & Alt pf	20	40	J Kayser	91	98	Phila Co	101	102½	USR & R pf	—	4½
Chi Bur & Q	200	*	KCFS&M pf	74½	78	PitFW&C	165	—	Va Car Ch pf	115½	116
Chi & L pf	50	80	Keo & Des M	7¾	8¼	Pit Sec pf	105⅛	101¼	Va Iron C & C	62	66
Chi & NW pf	181	190	K & D M pf	48	60	Pit Y & A	161	—	Va R & P pf	90¼	—
Chi St P & O	130	140	K Icco C pf	74½	75¼	Pub Ser Cor	112	116	Va R & P	53	55
Chi St P & O pf	150	160	L Erie & W	12½	15	Quicksilver	4½	5½	West Md pf	77½	79
Chi Un Tr	1½	2	L E & W pf	33	38	Quicksil pf	6	7	West Ist pf	122	130
Chi Un Tr pf	4	5	Lake Shore	461	—	Ry Steel Sp	36⅝	37½	Wey Bru Co	250	—
Cin San & C pf	135	—	L & M T C pf	114	117	Ry Sil Sp pf	100	101	Wey Bru pf	116	117
CCC&StL pf	97	100	Long Island	44½	48	R R Secur	—	85	Wheel & LE	8¼	9
Clev & Pitts	167	—	Lorillard pf	116	116¼	Read 1st pf	90	91½	Wis Cen	52½	55
			L Wiles 1 pf	104¼	105¼	Read 2d pf	95	98			
			L Wiles 2 pf	90¼	91½						

*Ex dividend.

FOREIGN BONDS.

NEW YORK PRICES.

	Bid	Asked
German Consols 3½s	87¼	88¼
German Consols 3s	77½	78¼
Prussian Government 4s	99⅞	101
Bavarian Government 4s	99¼	100⅛
Saxony Government 3s	78½	79
Hamburg Government 3s	77½	79
City of Berlin 4s	99⅝	99¾
City of Cologne 4s	99⅝	100⅛
City of Munich 4s	97½	98⅝
City of Frankfort on Main 3½s	89½	90⅝
City of Vienna 4s	84	88
French Rentes 3s	89½	91
Russian Government 4s	89½	91
British Consols 2½s	74⅞	75¾
Mexican Government gold 5s	97	100

SHORT TERM SECURITIES.

Name.	PC.	Maturity.	Price & Int. Bid.	Asked.	Apx. yield.
Amal Copper	5	April, 1913	99¾	100	5.40
Balt & Ohio	4½	June, 1913	98½	99¾	5.00
Bklyn R T	4½	April, 1914	95½	96½	5.65
Ches & O RR	4½	June, 1914	98⅝	99	5.25
Chi E Rys	5	July, 1914	97½	98	6.25
Chi & Alton	5	Mar. 15, 1913	98¾	99¼	6.50
Cin Ham & Day	4	July, 1914	98⅛	99½	5.35
Den G & E	6	April, 1914	99¼	100¼	5.00
Erie RR	6	April 8, 1914	100	100½	5.60
Erie RR	5	Oct., 1914	99¼	99⅝	5.25
Erie RR	5	April, 1915	97¾	98¼	5.75
Federal Sugar	5	May, 1914	97¾	98½	5.80
Gen Rubber	4½	July, 1915	96½	97	5.70
Hudson Cos	6	Feb., 1913	99	100	6.00
Illinois Cent	4½	July, 1914	99¼	99½	4.80
Int & Gt Nor	5	Aug., 1914	97¾	98¼	6.10
Int Harvester	5	Feb. 15, 1913	99⅝	99¾	5.15
Minn & St L	5	Feb., 1913	97	98	11.00
Mo Kan & T	5	May, 1913	99¼	99¾	6.25
Mo Pac Ry	5	June, 1914	96¾	97¼	7.00
N Y C RR	4½	Mar., 1914	99¼	99½	4.90
N Y C RR	3½	May, 1913	98½	99¼	4.70
NYC Lines, eqpts	5	Nov. 1912-22	4.70	4.50	—
NYC Lines, eqpts	4½	Jan. 1913-23	4.60	4.50	—
Stl L & S F	5	June, 1913	99	99¼	6.25
Stl L & S F	5	Sept., 1913	99¼	99⅞	6.10
Southern Ry	5	Feb., 1913	99⅝	100	5.00
Westinghouse	5	Aug., 1913	100	100½	5.25

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

THURSDAY, NOVEMBER 21, 1912.

Closing Bid.	Closing Ask.	Div. Rate.	Sales.		Opening.	Highest.	Lowest.	Last.	Net Change.
2⅝	2¾	..	600	Allis-Chalm 2d paid	2⅝	2⅝	2⅝	2⅝	..
55¾	56	5	2800	Am Beet Sugar	54¾	56	54¾	55¾	+ 1⅛
92½	93	6	400	Am Beet Sugar pf	90	92½	90	92½	+ 2½
85⅞	86	6	25000	Amal Copper	85	86⅛	85	86	+ 1⅛
134	137	7	180	Am Brake Shoe pf	136½