Tariff Legislation

No changes in the tariff schedule can affect the values of time-tested bonds.

Stability, conservatism, satisfactory income and ready marketability characterize the securities we offer.

Ask for our January List.

Kuhn, Nachod & Kuhne
INTERNATIONAL BANKERS
New York · Leipzig

Wanted
Standard Oil
Old Stock Subsidiaries "en bloc"

Hallowell & Henry
52 Beaver St., N.Y. Broad 4995.

NOTE. We will quote markets on any of the subsidiary companies on application.

The Young Man

of today lives at a time when the great business field offers liberal compensation to men who think clearly, act wisely and appreciate the value of frugality. This is an age of prudent economy in the administration of business, when men of experience know that every dollar extravagantly spent represents a dollar of wasted profit. It is never too early or too late for any man to begin to cultivate the habit of wise economy. Economy leads to saving and conservative investment, both factors of large importance in placing a man in a position to take full advantage of his best opportunities.

Write for Bond Circular No. 1107 "Conservative Investments."

Spencer Trask & Co.
INVESTMENT BANKERS
43 Exchange Place, New York
ALBANY BOSTON CHICAGO

Prudent Investors Compare Results

For the benefit of those investors who investigate before they invest we have issued a revised edition of our booklet,

"The Most Satisfactory Bonds"

This booklet shows, in charted diagrams which make comparisons easy, interesting and profitable, the relative returns to the investor from different classes of bonds.

You can see at a glance why the banks have increased their holdings of this class of bonds by sending for Booklet A D—79

N. W. Halsey & Co
49 Wall Street, New York
Philadelphia Chicago San Francisco

Comparisons of Seven Listed Railroad Bonds

1906 YIELD	Net Earnings INCREASED 16%	1912 YIELD
4.26%		5.20%

Write for Circular 152.

Miller & Company
BANKERS
Members New York Stock Exchange
29 Broadway New York

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 Street
New York
Philadelphia Paris, France

STANDARD OIL
BUY SELL
10 Crescent Pipe Line — 10 Atlantic Refining
10 Eureka Pipe Line — 20 Buckeye Pipe Line
20 Prairie Oil & Gas — 5 Colonial Oil
20 Southern Pipe Line — 5 Cumberland Pipe Line
15 S. O. of Indiana — 20 Illinois Pipe Line
5 S. O. of Kentucky — 5 Solar Refining
25 Washington Oil — 5 South Penn Oil

CARL H. PFORZHEIMER
Phones 4860-1-2-3-4 Broad. 25 Broad St., N. Y.

WE SPECIALIZE IN
AMER. MACH. & FDY.
BABCOCK & WILCOX
NATIONAL SURETY
Leonard Snider & Co.
RECTOR 496 60 BROADWAY

International Nickel Common
Armat Motion Picture Co.
Dome Mines Co.
LINDLEY & CO.
Members New York Stock Exchange.
Tel. 66 Rector. 100 Broadway, N. Y.

FINANCIAL NEWS AND COMMENT

Higher Valuations for Nearly All Stocks—Am. Can Shares Lead the Advance.

RECOVERY IN STERLING

Sulzer's Stock Exchange Message Not Radical—A Magazine Article by Wilson.

Without any particular news or other development to account for it the stock market yesterday was much stronger than it has been, the upward movement appearing to be a continuation in a more pronounced way of the general recovery that really made its appearance a fortnight since. This has undoubtedly been based for the most part upon the sold out condition of the market. Pressure to sell stocks has been notably absent, and although at times speculative interest in the market has been reduced to the vanishing point changes in quotations have usually represented advances rather than declines, even if these were infinitesimal. Also beyond any question a very large speculative interest for the fall has been created and the prevailing character of the news, while it has contained nothing to stimulate purchases, has not been such as to produce further financial alarm. Financial sentiment is still discouraged as to the future, broadly speaking, but a feeling has, however, arisen that pessimism on the part of professional market operators has been temporarily overdone. Therefore a species of creeping advance in prices has been naturally brought about.

The feature of business yesterday was an advance of the sensational order to which Wall Street has been long accustomed in the American Can stocks. The preferred stock of the company, which is classed as an investment issue and of which, according to all appearances, there is only a small quantity "afloat" in the financial district, rose rapidly 9 points, and the common 4 points. There were rumors that another considerable payment of back dividends upon the preferred stock was to be made, and also, of course, stories were heard as to the extremely profitable nature of the Can company's business in the present year. Nevertheless these issues were rightly looked upon as poor leaders, and it may be doubted whether the movement was helpful to the market as a whole. A more substantial reason for optimism was found in the Union Pacific's statement of earnings of $667,000 in gross and $426,000 net for December and of the Northern Pacific's earnings for the same month of $1,102,000 in gross and $503,000 net. The United States Steel's net earnings of $35,000,000 in the December quarter, of which announcement was made after the close of business, were something of a disappointment.

The traction stocks were strong, logically, because of the gathering indications that the new subway contracts were shortly to be signed and made effective. Sterling exchange was firmer but there were no announcements of gold taken for export and the strength of sterling was again offset by a somewhat harder undertone in many local money rates. There is an abundance of evidence to prove that the influx of money here from the interior of the country reached its maximum some time ago and our bankers are not so greatly disposed to facilitate gold exports as they formerly were. Foreign news was unimportant, but at least a negatively favorable impression was made by Gov. Sulzer's message to the Legislature concerning the Stock Exchange. The Governor's recommendations were more moderate than had been looked for and were not of a sort to frighten anybody. So far as this matter is concerned there were some gleams of hope obtainable from it that similar conservatism might in the final issue be exhibited in other quarters.

It must be confessed on the other hand that there were no grounds for such confidence in President-elect Wilson's magazine article entitled, "Free Men Need No Guardians," of which a synopsis was published in THE SUN yesterday morning. This was an outgiving of the same vague and generally disturbing character that so often has come from Gov. Wilson's tongue and pen since election day. He declares that capitalists and manufacturers have become the masters of our Government and that the people ought to wrest the Government from them; that the heads of large interests are consulted about matters of the tariff and currency, whereas as plain people ought to be consulted about these matters, and that for his part he has determined to be the people of the United States instead of the President of a board of trustees of big men who think they are running the country. It is hard to discover from all these remarks just what is in the President-elect's mind, but the general tenor thereof is such as to confirm the opinion already prevalent that Gov. Wilson will prove a hard man for financial and business interests to deal with when he becomes President.

PUBLIC UTILITIES SECURITIES.

	Bid	Asked
American Light & Traction	409	415
American Light & Traction pf	118	119
Adirondack Electric Power	19	24
Adirondack Electric Power pf	59	61
American Gas & Electric	82	85
American Gas & Electric pf	45	47
American Power & Light	65	68
American Power & Light pf	83	85
American Public Utilities	63	66
American Public Utilities pf	76	78
Appalachian Power Co	23	24
Appalachian Power Co pf	72½	75
Cities Service	118	121
Cities Service pf	87½	88½
Commonwealth P R & L	68	70
Commonwealth P R & L pf	89½	91½
Denver Gas & Electric gen 5s	91	95
Electric Bond Deposit pf	71	75
Electric Bond & Share pf	99¼	101
Empire District Electric 5s	84	88
Empire District Electric 5s pf	80	84
Federal Light & Traction	39	54
Federal Light & Traction pf	80	84
Federal Utilities Incorp	40	43
Federal Utilities Incorp pf	70	77
Gas & Electric Secs	125	135
Gas & Electric Secs pf	92	96
Jacksonville Gas & Electric	24	29
Montana Power	46	47
Montana Power pf	100	101½
Northern States Power Co	14⅞	14¾
Northern States Power Co pf	94½	96
Ozark Power & Water Co	58½	76
Pacific Gas & Electric	60	63
Pacific Gas & Electric pf	91½	92½
Republic Ry & Light Co	24	26
Republic Ry & Light Co pf	78	80
Standard Gas & Electric	21½	22¼
Standard Gas & Electric pf	69¾	70½
Tennessee Ry Lt & Pow Co	22¼	22¾
Tennessee Ry Lt & Pow Co pf	77¾	78
Union Railway, Gas & Electric	60	63
Union Railway, Gas & Electric pf	87½	89½
United Light & Railways	85	88
United Light & Railways 1st pf	80	83
United Light & Railways 2d pf	74	76
Utilities Improvement	61½	63½
Utilities Improvement pf	72½	73½
United Utilities Co	37	40
United Utilities Co pf	100	102½
Western Power	25	26
Western Power pf	48	51

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

TUESDAY, JANUARY 28, 1913.

Closing Bid	Closing Ask	Div. Rate	Sales		Opening	Highest	Lowest	Last	Net Change
3⅞	4½	..	200	Allis Chalmers, 3d p.	4	4⅛	4	4⅛	+ ⅜
72⅝	73¼	6	12400	Amal Copper	71⅞	73⅛	71⅞	72¾	+ 1
37½	38	..	1600	Am Beet Sugar	37	38	37	37¾	+ 1
85	90	6	300	Am Beet Sugar pf	81	85	84	85	— 5¼
52½	53¾	4	100	Am Ag Chem	53¾	53¾	53¾	53¾	+ ⅞
37⅝	37⅞	..	101933	Am Can	34¼	38	34¼	37¾	+ 3⅞
128	128½	7	43500	Am Can pf	121	129⅛	121	128½	+ 8½
53	53¾	2	200	Am Car & F	53	53	53	53	..
51	51¾	..	1000	Am Cotton Oil	50½	51⅞	50½	51¾	+ 1¾
25½	27	..	50	Am Hide & Lther pf	25½	25½	25½	25½	..
23¾	24	..	100	Am Ice	24¼	24¼	24¼	24¼	+ ¼
10½	11½	..	200	Am Linseed Oil	10½	10½	10½	10½	+ ⅜
40¼	40¾	..	500	Am Locomotive	40¼	40¾	40¼	40½	+ 1½
12½	13	..	600	Am Malt	12	12¾	12	12¾	+ ¾
57¾	57⅞	5	200	Am Malt pf	58	58	57⅞	57⅞	+ ⅞
72	73¼	4	3350	Am Smelting	72¼	73½	72¼	73¼	+ 1½
116½	117	7	700	Am Sugar	116	116⅞	116	116⅞	+ ⅞
116	116½	7	400	Am Sugar pf	116	116⅞	116	116⅞	+ ⅞
133	133¼	8	1100	Am Tel & Tel	133¼	133¾	133⅛	133⅛	— ¼
287	289	10	1100	Am Tobacco	288	289½	288	289	+ 1½
106	106⅞	6	100	Am Tobacco pf n	106	106	106	106	— ⅛
78½	79½	7	200	Am Woolen pf	79½	79½	79½	79½	— ½
30½	31	2	400	Am Writing P pf	31	31	31	31	+ ½
37½	37¾	12	800	Anaconda	37⅛	37¾	37⅛	37¾	+ ⅝
105¾	105⅞	6	3200	Atch, Top & S Fe	105	105¾	105	105⅝	+ ¾
101¾	102	3	100	Atch, Top & S Fe pf	102	102	102	102	+ ¼
130¼	130½	7	530	At Coast Line	130½	130½	130⅜	130⅜	+ ¼
49	50	2	500	Baldwin Loco	49	49	48¾	48⅞	— ⅛
103½	104¼	7	100	Baldwin Loco pf	104¼	104¼	104¼	104¼	+ ¼
102	102¼	6	1000	Balt & Ohio	101⅞	102¼	101⅞	102	+ ⅛
38½	39⅛	..	1600	Bethlehem Steel	37¾	39¼	37¾	39	+ 1
68⅞	69⅜	..	800	Bethlehem Steel pf	68¾	69½	68¾	69½	+ ¾
63⅛	63½	4	200	B F Goodrich	63¼	63½	63	63½	+ ⅛
101	104¼	7	75	B F Goodrich pf	104	104	104	104	..
91⅛	91½	5	3500	Brkln Rapid Transit	90¾	91¾	90¾	91½	+ 1¼
53½	53¾	5	2600	Cal Pet	52⅞	54	53⅛	53½	+ ½
241	241¼	10	7025	Canadian Pacific	241¾	242¼	240⅝	241¼	— ⅝
28	29	..	300	Cen Leather	28¼	28⅞	28¼	28⅝	+ ⅛
78⅛	78½	3	1100	Chesapeake & O	78⅛	78¾	78⅛	78⅝	+ ⅞
137	137½	7	935	Chi & Northwest	136½	137	136½	137	..
17¼	17½	..	300	Chi Great West	16¼	17	16¼	17	+ ¾
31¼	32½	..	700	Chi Great West pf	32¼	33	32¼	33	+ 2
113	113¼	5	200	Chi, Mil & St Paul	113	113½	113	113¼	+ ¾
42¾	42⅞	..	2600	Chino Copper	42	43¼	42⅞	42⅞	+ ⅛
53	53¾	..	200	C, C, C & St L	53¼	53¼	53¼	53¼	+ ¼
35⅝	35¾	..	1800	Col Fuel & Iron	35⅛	36¼	35⅛	35⅝	+ ⅞
137¾	138	6	600	Consolidated Gas	138	138⅜	137¾	137¾	..
13¾	14	..	600	Corn Products	13	14	13	14	+ 1
165	166	..	200	Delaware & Had	165½	166¾	165½	165¾	+ ¼
38	40	..	200	Denv & R Grande pf	38	38	38	38	+ ⅝
99¾	100	..	100	Deere Copl	99⅞	99⅞	99⅞	99⅞	..
80	81	..	160	Del United Ry	80	80	80	80	..
18¾	18⅞	..	100	Distillers' Secur	18⅞	18⅞	18⅞	18⅞	+ ⅜
31	31⅛	..	200	Erie	31¼	31⅜	31¼	31⅜	+ ½
48	48¼	..	100	Erie 1st pf	48¼	48¼	48¼	48¼	+ ½
40	40¼	..	100	Erie 2d pf	40¼	40¼	40¼	40¼	+ ¼
100⅞	101⅜	..	200	F W Woolworth	101⅜	101⅞	101⅜	101⅞	+ ¼
112½	113¼	..	300	F W Woolworth pf	113⅜	113¾	113⅜	113¾	+ ¼
175	185	10	100	Gen W Helme	175	175	175	175	— 5
141½	142⅛	8	711	Gen Electric Co	142	142¼	141¾	142¼	+ ¼
2	2⅛	..	200	Goldfield Min	2	2⅛	2	2⅛	+ ⅛
125⅞	129	7	3300	Great Nor pf	128	129	128	128⅞	+ ⅛
39½	40	..	2210	Great Nor Ore cfs	38¾	40	38¾	40	+ 1⅛
49¾	49⅞	10	500	Guggenheim	49½	49¾	49½	49¾	+ 1
110	111¾	5	1300	Harvester	109	112	109	110¾	+ 1⅞
114½	114½	7	500	Harvester pf	114½	116	114½	114½	..
124	126	7	300	Illinois Central	125½	126¼	125½	126	+ ¾
15¼	15½	..	400	Inspiration Con	15⅛	15⅛	15⅛	15⅛	+ ¼
11½	11¾	..	1100	Int Paper	11	11⅛	11	11⅛	+ ⅛
47	47½	..	1700	Int Paper pf	46	47¼	46	47¼	+ 2¼
15½	16⅞	..	100	Int Pump	15½	15½	15½	15½	+ ⅜
18⅞	19	..	4500	Inter-Met	18¾	19	18¾	19	+ ¾
62⅛	63⅛	..	3600	Inter-Met pf	62⅛	64	62⅛	63⅛	+ 1⅛
99	100	7	100	I C C Mch Co pf	100¼	100¼	100¼	100¼	— ¼
26¼	26¼	..	400	Kan City South	26¼	26¼	26¼	26¼	+ ¼
45¼	46	..	400	Lack Steel	45½	46	45½	46	+ 1
222½	223½	7	500	Leggett & Myers	223	223	222¾	223	+ ½
115	117½	7	200	Leggett & Myers pf	115	115	115	115	— 1
162	162¼	10	7400	Lehigh Valley	162	163¼	162	162	+ ¼
38⅞	38¾	..	400	Loose Wiles Bis	38¾	38¾	38⅞	38¾	+ ⅛
200	200	10	500	Lorillard	200	200	196	196	— 2
139	139½	7	400	Louisville & Nash	139½	139½	139¼	139¼	+ ¼
18⅞	19¼	..	100	Marine pf	18½	18½	18½	18½	..
13½	13¾	..	100	Mays Dept Stores	74	74	74	74	+ ¾
71⅞	72¼	4	2000	Mex Pet	71⅞	72¾	71⅞	72¾	+ 1¾
23⅞	24	..	600	Miami Copper	24	24	23⅞	23⅞	+ ⅛
139½	140½	..	300	Minn, St P & S S M	139½	140½	139½	140½	+ 2¼
42	42¼	..	2900	Mo, Kan & Texas pf	41⅝	42¼	41⅝	42¼	+ ⅝
17	18	..	200	Nat E & S	17⅛	17½	17⅛	17½	..
90	93	..	100	Nat E & S pf	92	92	92	92	..
24	24⅞	..	300	Nat R R Mex 2 pf	24¾	25	24¾	25	+ ½
			10	Nat Surety Co	204	204	204	204	..
18¼	18⅞	30	400	Nevada Con	18⅛	18¼	18⅛	18¼	+ ⅛
118	104½	5	800	New York Central	107⅞	108½	107⅞	108½	+ 1⅞
128	128¾	8	200	N Y, N H & H	128	128	128	128	+ ¾
31¾	32½	..	200	N Y, Ont & W	32	32	32	32	+ ¾
112¾	113	6	750	Norfolk & Western	112⅝	113	112⅝	113	+ ½
81	81½	5	700	No American Co	80¼	81	80¼	81	+ 1
119½	119¾	7	3300	Northern Pacific	119	120	119	119¾	+ 1
30	30½	..	100	Pacific Mail	30	30	30	30	..
39	39¾	..	100	Pac T & T	39½	39½	39½	39½	+ ½
123	123¼	6	880	Penn R R	122⅞	123⅛	122⅞	123	+ ⅝
115	115½	7	600	People's Gas	114½	115	114½	115	+ 1
27	28	..	100	Pettibone & M	27½	27½	27½	27½	+ ½
23½	24	..	1800	Pitts Coal	23⅛	23¾	23	23	+ ½
90½	91⅛	5	1700	Pitts Coal pf	90	91⅞	90	90½	+ ½
32¾	33¼	..	200	Pressed Steel Car	32¾	33	32¾	33	+ ½
163	163	8	25	Pullman Pal Car Co	163	163	163	163	..
19½	19¾	..	2700	Ray Con Copper	19¼	19½	19¼	19½	..
98½	100	..	100	Rwy Steel Spring pf	98¾	98¾	98¾	98¾	+ ¼
164⅛	164¼	8	61200	Reading	163⅛	164⅞	163⅛	164⅛	+ 1⅞
22⅞	22⅞	..	1100	Rock Island	22¼	22¾	22¼	22¾	+ ¼
41	41⅞	..	1500	Rock Island pf	40½	41½	40½	41½	+ 1
87½	88½	..	100	Ramely	88	88	88	88	+ 1
20½	20¾	..	930	Seaboard A L	19¾	20½	19¾	20½	+ ¾
48	48⅞	..	570	Seaboard A L pf	48	48¼	48	48¼	+ ¼
123⅞	124¼	7	100	Sears Roebuck pf	124¼	124¼	124¼	124¼	+ ¾
45	46	..	300	Sloss-Sheffield	45	47½	45	45½	+ 1½
16⅞	16¾	..	100	St L & San Fran	16½	16½	16½	16½	+ ½
27½	28	..	500	St L & S F 2d pf	27½	28	27½	28	+ ¾
76	76½	..	100	S S Kresge	78¾	78¾	78¾	78¾	+ ¼
107	107¼	6	18300	Southern Pacific	105¾	107½	105⅝	107¼	+ 1½
27¼	27½	..	1100	Southern Rwy Co	27	27½	27	27½	+ ⅜
80¼	80⅞	..	200	Southern Rwy Co pf	80	80	80	80	+ ½
37½	38¾	2	100	Standard Milling Co	38½	38½	38½	38½	+ 1½
65½	66¼	3	100	Standard M Co pf	65⅝	65⅝	65⅝	65⅝	— ⅝
33¾	34	6	700	Tenn Copper	33	33⅞	33	33¾	+ ½
118	119½	6	500	Texas Co	118	118¾	118	118	— 1⅞
38¼	38	..	400	Third Ave R R	39¼	39¼	39	39¼	+ ¼
12	13¼	..	300	Tol, St L & West	11½	12¾	11½	12¾	+ 1¾
106½	107½	6	120	Twin City R T	107½	107½	107½	107½	— ⅝
96	100	4	200	Underwood	95⅞	97	95⅞	97	+ 1¾
6½	7	..	100	Union Bag & P	6¾	6¾	6¾	6¾	+ ¼
153¾	156⅞	10	26900	Union Pacific	153¼	156⅝	153⅛	155¾	+ 1
90	90¾	4	100	Union Pacific pf	90½	90½	90½	90½	+ 1
48	50	4	100	Un Cigar Mfrs	49½	49½	49½	49½	— 2
60	61½	..	100	Un Ry Inv pf	61	61	61	61	+ 1
14	17	..	100	U S Cast Iron Pipe	15	15	15	15	— ¼
72½	73¾	5	140	U S Rlty & Imp	73½	73½	73½	73½	+ 1¼
65	65½	4	2100	U S Rubber	66	66½	66	66	..
107¼	107½	8	300	U S Rubber 1st pf	107⅛	107¼	107⅛	107¼	+ ¼
64½	64⅝	5	59550	U S Steel	64⅛	65⅛	64⅛	64⅝	+ ¾
110	110¼	7	500	U S Steel pf	110¼	110⅞	110	110	..
54¾	55	30	2200	Utah Copper	54¼	55¼	54¼	54⅞	+ ½
37¼	38	3	200	Va Carolina Chem	38	38	38	38	+ ⅞
52	55	..	100	Va I C & C	54	54	54	54	+ 1½
74⅛	74½	4	500	Westinghouse	74	74¾	74	74¾	+ 1¾
43½	44	..	100	Western Maryland	44	44	44	44	+ ¾
72½	73	3	300	Western Union Tel	72⅛	72⅛	72⅛	72⅛	— ⅛
295	310	10	160	Wexman Bruton & Co	300⅛	300⅛	300⅛	300⅛	+ 27⅝

Total sales to-day, 419,748 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 Ex	119	152	Col&So1 pf	68	72	May D St pf	102½	105	Republic St	24½	25
Allis Chal	..	4	Col&So2 pf	63	70	Mer Marine	4⅛	4½	Rep St pf	85½	88
Allis Chal pf	..	..	Con Coal	102½	105	Mex Pet pf	98	100	Rub Gds pf	106	110
3d paid	10½	11½	Con Pro pf	75¼	76	Mich Cen	..	190	Rumely Cpf	97½	99
Am Arch pf	97	99½	Crex Carpet	74	86	Min & St L	21½	23	SL&SF 1st	56	60
Am Bk Sho	93	94½	Cuba Cane	..	6	Min & S L pf	44	47	S L & S F C	..	..
Am Can pf	93	94	Cuba Cane pf	..	..	M St P & S S M	..	..	1st pf	101	104
Am C & F	115	117	Deflac & W	425	442	M St P & S S M pf	144	151	S L & S F C	..	..
Am Cities	47¾	50	Des & Ind D	4	10	M St P & S S M L	82½	85	4 Ln	50	53
Am Cities pf	78¼	79¼	Des & Moines	20¼	22	Mo K & Tex	27¼	28	S L & So W	23	26¼
Am Coal	70	95	Det & Mack	105	..	M K & T pf	61	63	S L & S W pf	73¼	75
Am Coal Pr	..	95	Det Jackson	100	..	Mont R R	67	69	Sears-Roeb	205½	208
Am Cot pf	107¼	110	Dul SS & A	6	8	Morris & Co	104	106	Sloss-Shef pf	96¼	98
Am Cot Oil pf	55½	60	Dul SS & A pf	14	16	Nash C & St L	160	175	So P R Sn	96	97½
Am Express	164½	166	Du Pont pf	..	96	Nat Biscuit	121	122	So P R Sn pf	101	108½
Am Hide & L	5	7½	Ed M & S	14	18	Nat Bis pf	121	124½	So Ry M & O	77	81
Am Hide & L pf	31	35½	Ed M & S pf	39	41	Nat Lead	50¼	52½	SS Kresge pf	100½	101½
Am Linseed	10¼	10¾	E W Grace	108	117	Nat Lead pf	106½	109	Studebaker	35	35½
Am Linseed pf	105½	106½	Genchem c	175	200	Nev Con	18	19	Studebaker pf	92	93
Am S & R pf	85	87	Genchem pf	107½	110	N Y Air Br	76	80	Tex & Pac	20½	21½
Am Snuff	180	193	Gen Motors	33	34	N Y C & St L	61	63	Tex Pac L T	95	105
Am Sn pf	104	105	Gen Mtrs pf	77	78	N Y C & St L pf	97	100	Tol Peo & W	15¼	..
Am Steel F	35	36⅞	Godd & Sh	115	..	N Y C & St L 2 pf	80¼	100	To Rys	24	45
Am T & C	66⅞	69	Havana	86	10	N Y Dock	15	20	T S L & W pf	28¼	28¾
Am Woolen	17¾	18	Havana pf	93	99	N Y Dock pf	32	42	T City RT pf	135¼	145
Am Writ pf	96	97½	Home Min	116	119¼	N Y L & W	110	122	Under pf	110	113¼
Ann Arbor	13	20	Hocking Val	130	..	N Y St Rys	86½	87	Un B & P pf	35	37
Ann Arb pf	70	80	In Agr Corp	..	28	N O C & M pf	15	25	Un Cig M pf	100¼	104
Ass'd Oil	115½	117	Int Agr pf	78	83	Norf So	42¼	44	Un Bag Inv	32	34
Atl Gulf	..	145	Int Pump pf	65	69½	Norf & W pf	88	92	Un Dry Gds	99	101½
Bal & Ohio pf	84½	84¾	Inspiration	105	..	No O T & L	75	3	Un Dry G pf	105	105½
Batopilas	1⅛	1½	Inv Band pf	92	..	Ont Silver M	2½	3	U S C I P pf	55	60¼
Bk'n Gas	137½	140	Iowa Cen	9	12	Pabst Br pf	107	110	U S Ind Alc	38	41
Brun Ter	7⅞	8	Jowa Cen pf	22	27	Pac Coast	80	100	U S Ind A pf	90	105
Brun Ter pf	111	119	J Kras Corp	88	92½	Pac Co 1st pf	80	100	U S Express	52	58
Buff & P pf	125	140	J Kayser 1 pf	107	110	Pac Co 2d pf	80	100	U S Red & R	1½	1⅞
Butterick Co	28¼	29¾	K C F S & M pf	74	78	Pac T & T pf	98	101½	U S R & R pf	3	6
Cal Pet pf	84½	87	Kn City So pf	60¼	62	Peoria & Ea	11	13	U S Rub 2 pf	79¼	80¾
Can South	62½	64	Keo & Des M	6	8	Pet & M pf	95	97	Va Caro C pf	108	110
Cent Leather	35⅞	37⅞	Ker & Det pf	50	..	P C C & S L	101	102	Va R & P	53	55
Cen & SAF	110	115	Kinloch Tel	33	34½	P C C & S L pf	105	120	Va I & E pf	92	..
Cen Leath pf	91¼	95½	Knickerbk	67	67½	Phelps D	210	..	Vulcan	19	28
Chic Alton	15	18	Laclede Gas	103	104½	Phila Co	99	102	Wabash	3¾	4¼
Chi & Alt pf	25	29	Lk Erie & W	11½	14	Pitts Stl pf	99¼	100	Wabash pf	12¼	12¾
Chi L pf	70	80	Lk Erie & W p	30	35	Pr Stl Car pf	101	103	W Fargo Ex	105	111
Chi M & St P	142	145	Long Island	43	48	Pub Ser Corp	116½	119½	W Maryl pf	62	65
Chi & NW pf	151	189	Lorillard pf	114¼	118½	Quicksilver	2½	4½	West 1st pf	116	119¼
Chi St P & O	125	135	Lsl Wiles 1 pf	104	104½	Quick pf	4½	6	Wey Br C pf	117½	125
Chi St P & O p	150	160	Lsl Wiles 2 pf	93	94½	Ry Stl Spr	32	32¾	Wheel & L E	7¼	7¾
C C & St L pf	90	94	Mackay Cos	81	85	R R Sec	79	84	W & L E 1 pf	25½