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FINANCIAL NEWS AND COMMENT

Stocks React Further Under More Pressure With a Late Rally.

EUROPE STARTS DECLINE

Good Showing for Corn in July Crop Report—Money Tightens.

Not much of a copious budget of marketwise news was manifestly reflected in stocks yesterday. It is possible that the Government crop report, published shortly after the beginning of the last hour, was sufficiently remote from a discouraging exhibit to stimulate the modern upturn of the share list before the close, but the market itself was heavy most of the day, with weakness in the forenoon. It displayed a tendency toward increased activity on declines and the late rally was not particularly animated.

Apparently the sagging tendencies of the last few days were accelerated by pressure which emanated from abroad. The London stock market was heavy on Continental selling and there was weakness at Continental centres. British consols sold down again to their low record level, and judging from foreign exchange here the underlying strain on money in Europe is far from relaxing. Demand sterling was strong around 4.8690, and cables were very strong, with indications that the new gold export movement was not yet over. Responding to the firmness in exchange the Wall Street money market tightened visibly and there were some signs that the Pittsburg financial difficulties were having a widening effect on cash positions and the disposition of lenders. It is very evident that the Pittsburg affair is not going to be forgotten readily That its direct consequences have not been wholly exhausted is shown by the receiverships granted for six subsidiary coal and coke companies of the American Water Works and Guarantee Company.

Europe was once more a seller of stocks in Wall Street and some connection might be traced between the persistence of European liquidation and the course of foreign exchange which has favored the further gold outgo. Canadian Pacific broke sharply, its fall being construed as a token of European attitudes. Accompanying the break a report was circulated that the Canadian Pacific contemplated a new issue of stock to the amount of $60,000,000, but late in the day a formal denial was made of any immediate intention to do new financing. The action of the stock on the report, however, was generally unsettling because of the significance which customarily attaches to the movement of values under such circumstances and the weakness spread quickly throughout the list.

Washington news did not contribute elements of support to prices. Squabbling in Congress over the banking bill and the projection of measures to burden agricultural industry with farm mortgages did not promote enthusiasm for banking legislation. The fact was also impressively developed that tariff revision is being made more drastic in the Senate. The railroad situation represented by the controversy with the Eastern railroad conductors and trainmen was ignored for the time because of the Interstate Commerce Commission's report on the inquiry into the New Haven system. There was no pronounced inclination to take exception to the findings on the management of the New Haven's finances in the past decade, and it may be said that the commission's strictures do not make matters any worse than they have been. Of more importance is the commission's conclusion that Governmental approval should be made a requisite to acquisition of one railroad's securities by another and that capital expenditures should be made only for the direct improvement of railroad property.

The copper producers' report showed a decrease of 14,569,619 pounds in domestic stocks of the metal last month, but this was wholly the result of a shrinkage of 20,000,000 pounds in production. The falling off in production was presumably the consequence chiefly of the Nichols refinery strike. Of far greater interest was the Government report on cereals and hay as of July 1. This is the earliest report of the year of any definite nature, and in all respects, excepting the corn prospect, it disclosed deterioration in June. The fall of 20 points in the condition of spring wheat was twice as large as had been expected. The most reassuring feature of the return relates to the status of corn, the condition of which at 86.9 is well above the average, and on the large acreage sown a yield of almost 3,000,000,000 bushels is indicated. Because, however, of the moderate impairment of the other growing crops it is likely that close attention from now on will be given to the weather over principal farm areas. The general agricultural position seems to be that granted good weather in the next few weeks the country's harvests will be at least satisfactory and may be abundant.

United States bonds continued to weaken. Private sales of the 2 per cents. were negotiated a little above 98, and a sale at 98⅛ was made on the Stock Exchange, while the offering price of the bonds was brought closer to the actual market. There are about $685,000,000 of the 2 per cents. held to secure bank note circulation. At current prices for the bonds something like $24,000,000 in lawful money would be required to protect the parity of note issues. It is said that there is no firm bid for any large amount of the bonds above 96½. Possibly calculations of this kind are having something to do with the marked recurrence of tightness in the domestic money market.

Some new corporation financing is said to be under negotiation. It was learned last night that the Northern Pacific had sold to bankers $10,000,000 of one year 6 per cent. notes.

FINANCIAL NOTES.

The unusual feature of the new Westinghouse notes being offered by Kuhn, Loeb & Co. is that in the successive issues since 1907 for refunding the amounts have steadily decreasing instead of increasing, as steadily decreased instead of increasing as is practically the rule in times of tight money. The original issue, $6,000,000 notes in 1907, was replaced by an issue of $4,000,000 in 1910, and now by an issue of $3,250,000.

At a meeting of the directors of the Vulcan Detinning Company it was decided to defer action on the dividend payable on the preferred stock July 20.

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

WEDNESDAY, JULY 9, 1913.

Closing Bid.	Closing Ask.	Div. Rate.	Sales.		Opening.	Highest.	Lowest.	Last.	Net Change.
5⅜	6½	..	300	Allis-Chalm 5 paid	5½	5⅝	5½	5⅝	— ⅝
63½	63⅝	6	15500	Amal Copper	63¼	63⅝	62⅝	63⅝	+ ⅝
21¼	22¼	..	100	Am Beet Sugar	21½	21½	21½	21½	..
44½	47	4	100	Am Ag Chem	46	46	46	46	— ½
27	27¼	..	5400	Am Can	27⅛	27⅛	26⅞	27¼	..
86½	87	7	300	Am Can pf	87	87	86½	86½	— ⅝
41	41½	2	600	Am Car & F	41¼	41¼	41	41	— ½
65½	66	6	100	Am Cities pf	66	66	66	66	..
35½	36	..	200	Am Cot Oil	36	36	36	36	..
3⅜	3¾	..	100	Am H & Leather	3½	3½	3½	3½	— ⅝
100	101½	7	100	Am Loco pf	101	101	101	101	+ ⅛
61¼	61⅝	4	3400	Am Smelting	61¼	61½	60⅝	61½	— ¼
98⅛	99	7	200	Am Smelting pf	98⅝	98⅝	98⅝	98⅝	— ⅝
151	160	12	100	Am Snuff	150	150	150	150	—17
107	108	7	300	Am Sugar	107	107	107	107	— 1
126⅝	126⅞	8	400	Am Tel & Tel	126⅝	126⅝	126⅝	126⅝	— ¼
93½	97¼	6	350	Am Tobacco pf n	97⅝	97⅝	97¼	97¼	— 2⅝
31⅞	32⅛	12	1900	Anaconda	31⅞	32	31¼	32	..
86¼	99	8	100	Assets Realization	87¼	87¼	87¼	87¼	+ ¼
95½	95⅝	6	1600	Atch, Top & S Fe	95⅝	95½	95	95¼	— ¼
96⅛	97	5	100	Atch, Top & S Fe pf	96	96	96	96	— ½
114	115	7	100	At Coast Line	114	114	114	114	— ⅞
..	..	8	10	Bank of Commerce	171½	171½	171½	171½	..
92	92¼	6	541	B & O	92	92	91⅞	92	— ⅛
27	28	..	100	Bethlehem Steel	27⅝	27⅝	27⅝	27⅝	— 1⅛
27	28½	4	100	B F Goodrich	27	27	27	27	..
86⅛	86½	6	400	Bklyn Rap Tran	85⅞	86⅝	85⅞	86⅝	— ⅛
28½	29	5	200	Cal Pet	29	29	28½	28½	— 1
210¾	211	10	32350	Can Pacific	212⅝	212⅝	208½	210⅞	— 3⅛
204	206	..	515	Can Pacific 3d paid	204½	204½	203	204½	— 4⅞
20¼	21¼	..	340	Cen Leather	20½	21	20½	21	..
90½	91½	7	100	Cen Leather pf	91	91	91	91	..
52⅞	53¼	5	2800	C & O	53	53	52½	53	..
127⅞	128	7	200	Chi & Northwest	127⅝	127⅝	127½	127½	— ½
29¾	30	..	400	Chi Gt West pf	30⅛	30⅛	29½	29⅞	— ⅛
102	103	5	2000	C, M & St P	102¼	102½	101⅝	101⅞	— ⅝
33	33⅛	60	1500	Chino Copper	33	33	32⅝	33	..
129	130	6	100	Con Gas	129	129	129	129	— ½
15	17	..	100	Denv & R G	16	16	16	16	..
12⅛	14	..	100	Distillers Sec	12¼	12¼	12⅜	12⅜	— ⅜
24¼	24⅝	..	2700	Erie	24½	24½	24	24¼	— ½
37⅝	37¾	..	500	Erie 1st pf	37⅝	37⅝	37½	37½	— ⅝
30	32	..	100	Erie 2d pf	31	31	31	31	— 1½
85	85⅛	6	500	F W Woolworth	85	85	84⅞	85	..
136¾	137¾	8	500	Gen Elec Co	137½	137½	137	137	— ½
123	123¼	7	2000	Gt Nor pf	123	123	122¾	123	— ½
30¾	31	..	1500	Gt Nor Ore ctfs	31¼	31¼	30½	31	— ⅝
119	121	..	100	Gt Nor pf 60 paid	120	120	120	120	— 1
40¾	41	12	100	Guggenheim	41	41	41	41	— 1
111⅞	113¼	7	100	Harvester N J pf	112	112	112	112	— 1
111½	112½	7	500	Ill Central	112	112½	112	112½	— ½
22	22½	..	200	Int Pump pf	22¾	22¾	22½	22½	— ¼
14¾	15	..	825	Inter-Met	14⅞	14⅞	14¾	14⅞	..
54¼	54½	..	1400	Inter-Met pf	54½	54½	53¾	54⅜	— ½
25¾	26	..	300	Kan City Sou	26	26	25½	25½	— ½
106⅛	108¼	7	220	Liggett & Myers pf	108¼	108¼	108¼	108¼	..
145	145½	10	8200	Lehigh Valley	145	145⅝	144¼	145¼	+ ¼
105	106½	7	330	Lorillard pf	105	105	105	105	— ½
130½	131	7	400	L & N	130⅞	131	130½	130½	..
59	60	6	300	Mex Pet	58½	58½	58½	58½	— 1¼
20⅝	20⅞	40	1300	Miami Copper	20¾	20¾	20⅝	20¾	— ⅛
120½	121	7	1388	Minn, St P & S S M	122⅜	122½	120¼	121	— 1¼
20¾	21	..	100	Mo, K & T	20¾	20¾	20¾	20¾	— ¼
56¼	57	4	100	Mo, K & T pf	57	57	57	57	..
29½	30	..	830	Mo Pacific	29⅝	29⅝	29⅜	29½	— ½
111	115	7	200	Nat Bis Co	110¼	110½	110¼	110¼	— 4¾
12¼	12½	..	200	Nat R R Mex 2d pf	12¼	12¼	12¼	12¼	+ ⅛
14	14½	30	700	Nevada Con	14½	14½	14½	14½	..
96⅜	96½	5	2900	N Y Central	97	97	96¼	96½	— ½
101	101⅝	6	1200	N Y, N H & H	101	101⅝	101	101⅝	+ ½
27	28¾	2	600	N Y, Ont & W	28¼	28½	28	28	— ⅞
102½	102⅞	6	800	Norfolk & West	102¾	102¾	102¼	102¾	— ⅛
105½	105⅝	7	1450	Nor Pacific ex div	105½	105½	105⅛	105½	— ¼
17½	18½	..	500	Pacific Mail	18	18	18	18	— ½
27¼	28¼	..	200	Pac T & T	27½	27½	27½	27½	— ¾
110⅝	110⅞	6	1810	Penn R R	111	111	110⅝	110⅞	— ⅛
89	94	5	10	Pitts, C, C & St L	94	94	94	94	..
75½	75¾	5	100	Pitts Coal pf	75½	75½	75½	75½	+ ⅝
22¼	23	..	100	Pressed Steel Car	23	23	23	23	..
16¼	16½	15	1500	Ray Cons Copper	16¾	16¾	16¼	16¼	— ½
91	95	7	100	Ry Steel Spg pf	91⅞	91⅞	91⅞	91⅞	+ 1⅝
18⅛	18¼	..	400	Republic Steel	18⅛	18½	18⅛	18½	..
76	76½	7	390	Republic Steel pf	76½	76½	76¼	76½	+ ¼
156¾	156½	8	34100	Reading	156⅛	156½	155¼	156½	+ ¾
15	15¼	..	500	Rock Island	14⅞	15	14⅞	15	..
14	16	6	800	Rumely	15⅛	15⅛	15	15	— 1
35	38	7	200	Rumely pf	36	36¼	36	36¼	— ¾
42¼	42½	..	800	Seaboard A L pf	42¾	42¾	42¼	42¼	— 1
164	166	7	300	Sears-Roebuck	164	165	164	165	+ 2
4¾	5	..	500	St L & S F	5	5	5	5	— ⅛
13¾	16	..	100	St L & S F 1st pf	16	16	16	16	+ 3
6	6½	..	500	St L & S F 2d pf	6¾	6¾	6½	6½	— ¼
92⅛	92⅜	6	3400	Sou Pacific	92	92⅛	91½	92	— ½
20¾	21	..	320	Southern Ry Co	20⅞	20⅞	20¾	20¾	— ¼
28	29	12	200	Tenn Copper	27⅝	28	27⅝	28	..
103	106	6	100	Texas Co	105	105	105	105	..
30½	31	..	400	Third Ave R R	31	31	30½	30½	— ½
7½	8¼	..	300	Tol, St L & W	7⅛	8¼	7⅛	8¼	— ¾
144⅛	144¼	10	40700	Un Pacific	144¼	144⅜	143	144⅛	— ⅜
81	81¾	4	200	Un Pacific pf	81	81	81	81	— ¾
41	43¾	4	100	Un Cigar Mfrs	41¼	41¼	41¼	41¼	+ ⅛
96⅛	97	7	100	Un Dry Goods pf	97	97	97	97	..
17	19	..	300	Un Ry Inv	17	17	17	17	— ¼
31	32	..	100	Un Ry Inv pf	31¾	31¾	31¾	31¾	— ¼
10⅛	13½	..	100	U S Cast Iron Pipe	10⅛	10⅛	10⅛	10⅛	..
28	35	..	100	U S I Alcohol	29	29	29	29	+ ⅞
59	60	6	800	U S Rubber	60	60	59	59⅛	— 1⅞
103	104	8	100	U S Rubber 1st pf	103½	103½	103½	103½	— ½
52	52⅛	5	33100	U S Steel	51⅞	52⅛	51⅝	52	— ⅛
104⅛	104⅛	7	2300	U S Steel pf	104¼	104¼	103¾	104	— ¼
41¾	41⅝	30	3000	Utah Copper	41⅝	41½	40⅞	41½	..
23½	24	3	25	Va Carolina Chem	24	24	24	24	..
12	17	..	200	Vulcan Detinning	13	13	13	13	— 1
55	67½	7	100	Vulcan Detinning pf	56½	56½	56½	56½	— 8½
56½	57	4	200	Westinghouse Elec	57	57	57	57	+ ⅛
60⅛	60¼	3	1420	West Un Tel	61¼	61¼	60	60	— 1
41	43½	..	400	Wis Central	44	44	43	43	..

Total sales to-day, 228,260 shares.
NOTE.—Where a "c" follows a quotation it indicates a bid or offer for 10 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	128	138	Col&So 1pf	65½	66	L&M T Co	190	201	Read 1st pf	80	90
Allis Cl pf	13	14½	Col&So 2pf	55	65	Long Island	31	37	Read 2d pf	84	94
A Ag Ch pf	90	98	Corn Prod	9¼	9¾	Lorillard	137	145	Rock I pf	24	25
A B Shoe	87¼	92	Corn Prod pf	63¾	66	L W Bis	28¼	29¼	SL&SFCEin	20	35
A B Shoe pf	126½	130	Crex Carpet	65	80	L W 1st pf	90	100	StL&SW	25	26½
A B Sug pf	70	80	CubASugar	20	40	L W 2d pf	86	88	StL&SW pf	64	66
ACar&F pf	107⅞	109½	CubASug pf	—	89¾	Mackay Cos	76	77	SboardAL	17	18½
Am Cities	33¼	37½	Del & Hud	159	163	Mac Cos pf	64	68	Sears-R pf	116	120
Am Coal	75	100	DelLack&W	385	395	Manhat El	125	130	Sloss-Sh	22	26
ACoal Prod	78¼c	85c	Deere Co pf	94	96	M D Stores	66	67	Sloss-Sh pf	85	91
A Coal Pr pf	100¼	105	DesM&FtD	1½	10	M D S pf	—	100	SSKCo	59	65
ACot Oil pf	92½	97	Den&RG pf	25	28	Mer Marine	3¼	3¾	SSKCo pf	95	100
Am Express	163	170	Detroit&M	65	—	Mer Mar pf	13	13¾	SoPRSug	—	65
AHide&L pf	17½	19½	Detroit&Mp	85	—	Mex Pet pf	—	55	SoPRSug pf	—	106
Am Ice Sec	21½	22¼	DetroitUn	—	68½	Mich Cen	—	190	SoRy pf	73	74
ALins Oil	8½	9	DulSS&A	4¾	6½	M & St L	14½	16	SoRM&O	—	75
ALinsOil pf	22	23	DulSS&A pf	10	12	M & St L pf	33½	36	SMilling	30	35½
Am Loco	27¼	28	DuPont Pf pf	—	88½	M SP&SSM	133	137	SMilling pf	55	61
Am Malt	7	8	F M & S	12	18	M St P & S	—	—	Studebaker	22¾	25
Am Ma t pf	47	49	F M & S pf	35	43½	S M L L	77	83	S'baker pf	82	86
ASm&RtPB	80¼	81	F Wool pf	109	110	N, C & St L	134	138	Tex&Pac	13¾	14
Am Snuff pf	99	100	G W R Co	135	165	Nat Bis pf	116¼	119¼	TexPacLT	90	95
ASteel Fdy	26½	27½	G W R pf	100	116	Nat E & S	11	12½	TSL&W pf	18	21
ASugRef pf	110	116	GCCo	1350	1850	N E & S pf	74	82	TwinCity R	101½	103
ATel&Cable	55¼	66	GCCo pf	102	106	Nat Lead	45	46½	TwinCity R pf	124¼	—
A Tobacco	208	210	Gen Motors	27¼	30¼	Nat Lead pf	105½	107½	Underwood	81	86
AWool Co	16	20	Gen Mot pf	73	77	N Ro f M I pf	35	42	U'wood pf	100	110
AWool Co pf	74¾	75¼	G & S	115¼	—	N C Coal	40	60	U B&P	4¾	4¾
AWrit Pf	23	25	Havana	78½	82	N W Tel	—	120	U B&P pf	23¼	25¼
Ann Arbor	15	80	Havana pf	90	—	N Y A B	60	63	UCig Mfg pf	—	101½
Ann Arb pf	45	70c	Harv Corp	103¼	108¾	NY, C & St L	51½	54	UnDryG	—	80
Baldwin L	40	41	H C pf	112	114	N Y Dock	5	20	USCIP pf	47¾	48½
Baldwin L pf	100¼	104	Harv N. J	102¾	103¾	N Y Dock pf	25	40½	USIAlc pf	78	100
Balt & O pf	78	80	Home Min	100	103	NO.C&M pf	—	25	USEx	50	55
Bethlehem	14	15½	Hock Val	115	125	Norf South	40¼	48	USR&I	61	61½
Beth Stl pf	66¼	66¾	Ins Copper	14	15	Norf & W	80	85	USR 2d pf	70	92
Goodrich pf	90	92¾	I A Corp	8½	10½	Nor Amer	65	67	Vandalla pf	—	85½
BkynUGas	128	129	Int Agr pf	—	40	Ont Sil M	2	2½	VaCarC pf	95	98
BrunswickT	6½	8	Int Paper	8¼	9	Pab Br pf	96½	110	Val&C	35	48
Buff R&P	100	110¼	Int Pap pf	85½	87	Pac Coast	76	95	VaR&P	51	56
Buff R&P pf	118	150	Int Pump	6	7¼	P C 1st pf	80	100	VaR&P pf	89	—
Butte&Cob	25¼	27½	Ing-Rand	100	—	P C 2d pf	75	90	Wabash	2¾	2¾
Cal Pet pf	58½	61	Ing-Rand pf	89	—	P T & T pf	88c	91c	Wabash pf	6¼	6¾
Can South	—	64	Iowa Cent	7	8¼	Pet & M	19	29	WFEx	110	118
CCoal&Coke	—	87	Ia Cent pf	14	18	P & M 1st pf	78	90	WMaryl	35¼	38
CenBfloNJ	275	300	J Kayser	69¼	69¾	Peop Gas	110	111	WMaryl pf	51	58
Cen&SA Tel	102c	106c	J K 1st pf	102	—	Peoria & East	10	16	W'house Air	104	100
Chi & Alton	8	10	JICMCo pf	—	96¾	PCC&StL	96	115	WeyBru Co	200	300
Chi & Alt pf	16	25	K C Ft S & M pf	50	70	Phelps D	190c	200c	WBCo pf	100	120
ChiGt West	12¼	13¾	K C S pf	57	59¾	PhilaCo	78	90	Wheel&LE	4¼	5
Chi I&L pf	50	80	K & D M	5	7	PittsCoal	15¼	16	W&LE 1 pf	13	17
ChMil&SPpf	132¼	137	K & D M pf	40	—	PittsSteel	93¼	100	W&LE 2 pf	6¼	8½
Chi&NW pf	173	182	Laclede Gas	91	94	PSCar pf	92½	93			
ChSP&O	115	130	Lac Gas pf	—	102½	PubSerCor	100	110¼			
ChSP&O pf	130	140	Lack Steel	31	40	PullmanCo	152	153½			
CCC&StL	40	46	L E & W	7¼	8¼	Quicksilver	2¼	3			
ColFuel&I	26¼	28	L E & W pf	21½	25	Q'silver pf	4½	7			
ColFuel&Ipf	—	190	Lake Shore	460c	500c	RSSprings	23¼	24			
Col&South	29¼	31				RRSec	—	85			

Where a "c" follows a quotation it indicates a bid or offer for ten shares.

OUTSIDE OIL STOCKS.

Former Standard Oil Subsidiaries.

	Yesterday. Bid.	Yesterday. Asked.	Tuesday. Bid.	Tuesday. Asked.
Anglo-American Co Ltd	18¼	19¼	18¼	19¼
Atlantic Refining Co	585	595	585	595
Borne-Scrymser	275	285	275	285
Buckeye Pipe Line	152	156	152	156
Ches Mfg Co	650	670	655	670
Colonial Oil Co	90	100	90	100
Continental Oil Co	195	202	197	203
Crescent Pipe Line Co	58	62	58	62
Cumberland P L Co	—	74	62	70
Eureka Pipe Line Co	955	965	955	965
Galena Signal Oil Co	182	187	189	190
Galena Signal Oil Co pf	143	147	143	147
Indiana Pipe Line Co	115	120	120	125
National Transit Co	17	20	17	20
New York Transit Co	808	815	810	816
Northern Pipe Line Co	92	100	90	100
Ohio Oil Co	127	129	128	130
Prairie Oil & Gas Co	295	305	298	302
Solar Refining	175	185	175	185
Southern Pipe Line Co	224	230	225	235
South Penn Oil Co new	195	202	197	202
So Penn Oil rights	95	102	—	—
So West Pa Pipe Line	140	150	145	155
Standard Oil Co of Cal	169	171	170	172
Standard Oil Co of Ind	325	330	324	327
Standard Oil Co of Kan	308	312	300	310
Standard Oil Co of Ky	405	420	405	415
Standard Oil Co of Neb	290	300	290	300
Standard Oil Co of N J	352	354	353	355
Standard Oil of N Y	140	143	143	145
Standard Oil of Ohio	270	280	270	280
Standard Oil (old)	1035	—	1075	—
Subsidiaries (en bloc)	585	—	675	—
Swan & Finch	185	195	190	200
Union Tank Line Co	68	70	69	71
Vacuum Oil Co	174	178	178	179
Washington Oil Co	28	32	28	32
Waters-Pierce	1400	1500	1400	1500

All quotations dollars per share.

DAILY TREASURY STATEMENT.

WASHINGTON, July 9.—The statement of the receipts and pay warrants of the Treasury shows:

	Yesterday.	This month.	Fiscal year.
Receipts	$898,102	$13,115,373	$13,115,373
Pay warrants drawn	3,030,703	18,997,581	18,997,581
Deficit	$2,132,601	$5,882,208	$5,882,208

The receipts from customs yesterday were $898,101; from internal revenue, ordinary, $1,042,408; corporation tax, $79,468, and miscellaneous, $165,949. National bank notes received for redemption, $1,141,385.

The cash statement of the United States Treasurer for July 8 shows:

GENERAL FUND.

Gold coin	$24,653,825
Gold certificates	92,921,050
Silver dollars	10,647,662
Silver certificates	12,150,602
United States notes	9,452,011
Certified checks on banks	323,728
National bank notes	43,423,117
Cash in Treasury	193,582,395
In national banks	62,780,816
In transit or checks not cleared	28,000,000
Available cash in Treasury & banks	297,363,211
Deduct current liabilities	167,860,064
Free balance in Treasury & banks	111,623,147
Other Treasury assets (net)	26,121,907
Net balance in general fund	137,645,054

RESERVE FUND.

Gold coin and bullion	$150,000,000

TRUST FUND.

To redeem outstanding certificates	$1,071,123,180
Grand total cash assets in Treasury	2,060,230,570

RAILROAD AND OTHER BONDS.

Transactions From Opening to 2:45.

Am Hide & L 6s 1000 98¾	Del & Hud cv 4s 1000 96¾	Or Short Line 5s 2000 104
Am Smelt Sec 6s 6000 101¾	Del & Hud ref 4s 5000 94¼	OrShLine fdg 4s 1000 87
Am T&T cv 4½s rcts full paid 5000 100⅝	Den & Rio Gr 4s 1000 80½	Penna R R 4s 1000 99½
15000 100½	Distillers Sec 5s 3000 56½	Penna 4s 1945 8000 x90
20000 100¾	Du Pont 4½s 3000 88	Pa cv 3½s 1915 2000 96⅝
Am T & T coll 4s 3000 87½	Erie 1st con 7s 1000 109¼	1000 96¼