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Investors Manual

Free on Request

26 EXCHANGE PLACE, NEW YORK

CONSOLIDATED EXCHANGE.

On the Consolidated Stock Exchange prices for the leading stocks broke sharply yesterday before 10 o'clock, when business began elsewhere in the financial district. United States Steel sold on the call from 60 down to 59⅝, which was ½ of a point under its closing quotations on Wednesday. Union Pacific on the call sold down from 152⅞ to 152½, a decline of ⅝ of a point compared with Wednesday's final price.

Further losses were recorded in the early after call dealings, but for a time there was considerable resistance offered by the market in the face of the disturbing mercantile development. Trading was very active, the sales totalling 63,970 shares. Steel changed hands to the amount of 18,990 shares. It did not sell under 58⅝.

United Dry Goods preferred was dealt in at 69⅝ to 68. There were transactions in Denver and Rio Grande common at 11, Denver and Rio Grande preferred at 18⅜, Kansas City Southern preferred at 60⅞, National Lead at 45½, Rumely at 9¼, Union Bag and Paper preferred at 61 and Batopilas Mining at ⅝, the only market for these stocks in the financial district all day.

THE COPPER MARKET.

Sales of electrolytic copper at 13¾ cents a pound continued yesterday, but even at this low figure demand was very light. Small lots were disposed of here for prompt shipment, while foreign manufacturers also made purchases on a hand to mouth basis.

Foreign consumers consider the price of copper metal cheap at the present level, but they will not commit themselves while there is a tendency toward lower levels such as now exists.

Consumption abroad goes on at a high rate.

SHORT TERM NOTES.

Security.	Rate.	Int. Pay.	Due.	Bid.	Asked.	Yield.
AmalCop	5	M-S	Mar. 15, 1915	100¼	100½	4.25
AustonG	4½	J-J	Jan. 1, 1915	100⅛	100⅜	3.75
AT&TSC	5	A-O	Apr. 1, 1916	100	100¼	4.93
B&OCRR	5	J-J	July 1, 1914	102⅛	102⅜	flat
B&OCRR	4½	J-D	June 1, 1915	99⅞	100	4.50
BethSt	5	J-D	June 11, 1915	99½	99 11/16	5.20
BklynRT	5	J-J	July 1, 1918	99½	99¾	5.07
ChcCity	5	J-D	June 1, 1919	94¾	95	6.20
Ch&WIRR	5	M-S	Sept. 1, 1915	99¾	100	5.00
ChR&Ind	5	J-D	June 1, 1915	98½	99½	5.50
ConsPwrM	6	M-N	May 1, 1917	96½	98	6.65
ErieRR	5	A-O	Oct. 1, 1914	100⅛	100⅜	3.50
ErieRR	5	A-O	Apr. 1, 1915	99½	99 13/16	5.25
ErieRR	5½	A-O	Apr. 1, 1917	99	99¼	5.80
GrnBayCo	4½	J-J	July 1, 1915	99	99 1/16	6.20
H&RyRCo	5	M-N	May 1, 1915	98⅛	98½	6.75
HockVal	5	M-N	Nov. 1, 1914	100⅜	100⅝	3.12
IntHarv	5	F-A	Feb. 15, 1915	100⅛	100½	4.12
MichCen	4½	M-S	Mar. 2, 1915	100	100 3/16	4.00
MK&TRR	5	M-N	May 1, 1915	90	92	14.25
MoPRPco.6	5	J-D	June 1, 1915	91	66	13.75
MinGnElc	6	J-D	June 1, 1917	99	99¾	6.10
NYC&HR	5	M-S	Sept. 15, 1914	100¼	100⅜	3.00
NYC&HR	5	M-N	Nov. 5, 1914	100⅜	100⅝	3.15
NYC&HR	4½	M-N	May 1, 1915	100¼	100⅜	4.00
NYNH&H	5	M-N	May 1, 1915	98½	98¾	6.75
noRWCo	5	F-A	Feb. 1, 1916	99½	99¾	5.15
NoRyCo	5	M-S	Mar. 2, 1917	99⅞	99⅞	5.15
UnFrutCo.6	6	M-N	May 1, 1917	101¼	101¾	5.30
UnFrutCo.5	5	M-N	May 1, 1918	98⅜	98⅝	5.40
WestElMC.6	6	F-A	Aug. 1, 1915	102 3/16	102 5/16	3.85
WPwrCo	6	J-J	July 1, 1915	98½	100	6.00
EQUIPMENT OBLIGATIONS.						
B&ORR	4½	Feb.	1, 1915-1922	4.45	4.35	basis
B&ORR	4½	Apr.	1, 1914-1923	4.45	4.35	basis
ChRI&P	5	July	1, 1914-1923	5.25	5.10	basis
ChINorRy	4½	July	1, 1914-1923	4.45	4.35	basis
ErieRR	5	M-S	1, 1914-1923	4.65	4.50	basis
ErieRR	5	June	15, 1914-1923	4.70	4.50	basis
IllCentRR	4½	F-A	1, 1914-1923	4.45	4.35	basis
L&NRR	5	July	1, 1914-1923	4.50	4.40	basis
NYCLines	5	Nov.	1, 1914-1922	4.65	4.55	basis
NYCLines	4½	Jan.	1, 1915-1928	4.65	4.55	basis
Nor&W	4½	F-A	1, 1915-1924	4.45	4.30	basis
PennRR	4½	Apr.	1, 1914-1923	4.40	4.35	basis
SoPac	4½	Mar.	1, 1914-1923	4.50	4.40	basis
SoRyCo	5	A-O	15, 1914-1923	4.70	4.60	basis

FINANCIAL NEWS AND COMMENT

Stock Market List Bears Up Well Under the Claflin Failure.

ACTIVE EARLY SELLING

Close Weak at Low Prices of Day—Some Speculative Endeavor.

It is many a day since Wall Street has had to contend with such a depressing development as the receivership to which the H. B. Claflin Company had to resort because of its inability to meet under present conditions of business rather abnormally large obligations accruing this month. It is recognized that the confessed embarrassment of the company is preparatory to a readjustment of its finances and reorganization of the affairs of the various concerns with which it was allied. It is understood also that the United Dry Goods Company and the Associated Merchants Company and their subordinate enterprises are not to be regarded as involved in the Claflin company failure.

Furthermore, energetic steps have promptly been taken by banking and business interests to provide whatever assistance may be necessary to prevent an unnecessary spread of difficulty on account of the Claflin company troubles, and it is hoped that bankers and business men everywhere will realize the exceptional nature of the Claflin failure so that its distressing aspects will not be permitted to promote an unwarranted disturbance of other positions. Nevertheless, the misfortunes which have overtaken the present organization of a dry goods business that has for a half century ranked high in the trade and in financial circles constitute a very real calamity which could hardly be expected to have other than some further adverse consequences, however limited they may be. The records of mercantile mortality are hardly likely to disclose a single collapse of similar proportions.

The Claflin company was the concern mentioned in the indefinite rumors which began to circulate on Tuesday to explain the increase of selling pressure on stocks and the marked decline of prices. It was revealed yesterday that there was on Tuesday night almost no prospect whatever that failure could be averted. Bankers had for severtl days been going over Claflin affairs and had discovered that they were in a state which, under the prevailing circumstances of the credit market, made it practically impossible to render anything more than a help, which would be as brief in its effects as it would be futile. The only way out seemed to be to place the matters under the care of the courts for the protection of equities.

Various causes are alleged for the action which had to be taken, but they all come down to this: that the financing of the Claflin company and the two dozen or more stores more or less dependent on it throughout the country had for years been done chiefly by the sale of Claflin paper to country banks, where it was held in great esteem; that the country bankers of late months had been making an increasing curtailment of credit in all directions, one inducement being the notion which prevails among the interior bankers that they must put themselves in liquid shape for the transition to the Federal reserve banking system, and that through the wide credit market which the Claflin company and its concerns had enjoyed in recent years it had become very much overextended.

When pressure was applied for the settlement of obligations, and recourse could not be had to renewals of notes or a replacement of paper, trouble was bound to ensue. These are the principal facts summarized, which show a situation that is altogether too peculiar to warrant the assumption that it is representative of business positions generally.

Possibly because of the circumstantial rumors of Tuesday the announcement of the Claflin receivership did not administer a severe shock to the share list. There was a very active early selling movement under which prices declined, but late in the forenoon stocks steadied, apparently in response to some effective support. A rather nervous interval followed of relatively fitful trading, but in the last hour there was an all around offering of stocks which seemed to combine both genuine liquidation and a considerable amount of speculative endeavor. The close was weak at the low prices of the day, with a large array of losses ranging from 1 to 2 points or more in all the ordinarily active issues. United Dry Goods preferred sustained a net decline of 17 points. Total transactions, although well under a half million shares, were much the largest in many weeks.

It is doubted if the financial effects of the Claflin failure will be as pronounced as its commercial reactions. The extraordinary liquidated condition of the stock market should operate to limit the reflection of even such a spectacular commercial catastrophe, and if the bankers of the country keep their heads the commercial disturbance should be limited. It may be said of yesterday's stock market that it acted on the whole rather well, considering the various disappointments which Wall Street has had to resist recently and the lack of encouragement from political quarters for the maintenance of constructive attitudes. It seemed extraordinarily unappropriate that yesterday of all days despatches from Washington should contain another instalment of prattle about the business beneficence of Administration policies. Although the Owen Stock Exchange bill was finally reported by the Senate committee which had it in charge it is a question if Congressional willingness to surrender to the Administration programme and enact any important piece of business bearing legislation has been intensified by the plain indications of the strain from which the business world is already suffering.

Foreign advices were cheerful in respect to the further remarkably rapid improvement of central bank positions. The European stock markets were dull and more or less inclined to heaviness and seemed somewhat affected by the news from this side. Foreign exchange receded moderately again and seemed to show more clearly that gold exports were probably completed, for the time being anyway. An interesting reflection of the chief item of financial information was the practical disappearance of a commercial paper market. Quotations were more or less nominal, but this is a condition which is hardly likely to last beyond evidence of the full extent of the Claflin troubles. Some more bad railroad statements were made for May, notably that of the Southern Pacific, showing a net decrease of more than $1,000,000.

THE MONTREAL MARKET.

	Bid.	Asked.
Bank of Montreal	230	
Brazilian Traction	77	77¼
Canadian Cement	28¼	28⅝
Canadian Cons Rubber	91	97
Crown Reserve	101	102
Detroit United Ry	66	69
Dominion Steel Corp	22¼	22⅝
Dominion Textile	66¼	66¼
Illinois Traction pfd	93¼	96
Laurentide	174	175¾
Montreal L H & P	225¼	225¾
Ogilvie Flour Mills	112	115
Quebec Ry Lt & P	12	
Shawinigan W & P	131	133
Sherwin-Williams	65	66½
Sherwin-Williams pfd	99	
Steel Co of Canada		13½
Toronto Railway	127	127½

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

THURSDAY, JUNE 25, 1914.

Closing Bid.	Closing Ask.	Div. Rate.	Sales.		Opening.	Highest.	Lowest.	Last.	Net Change.
26⅛	26½	..	2400	Alaska G M	26½	27	26⅛	26⅛	—1⅛
40	42	..	200	Allis Chalmers pf	42	42	41	41	—1½
67	67⅛	6	34100	Amal Copper	68¼	68¾	67	67	—2
24⅛	24½	..	1400	Am Beet Sugar	24	25	24	24¼	—1
53	53¼	4	700	Am Ag Chem	53	53	53	53	..
25¼	25½	..	5750	Am Can	26	26⅛	25¼	25¼	—1
89¾	90	7	1400	Am Can pf	89¾	90⅛	89½	90	..
48⅞	49	2	1220	Am Car & F	49⅞	49⅞	49	49¼	—1¼
39	40	..	300	Am Cotton Oil	40	40	39½	39½	—1
101	102	6	100	Am Express	102½	102½	102½	102½	—¾
28¾	29	..	2100	Am Ice	30⅛	30⅛	29	29	—1⅛
9	9⅜	..	200	Am Linseed Co	9¼	9¼	9¼	9¼	..
29	31	..	300	Am Locom	30	30	29⅞	29⅞	—1⅛
61⅛	61½	4	1100	Am Smelting	61⅛	61¾	61⅛	61⅛	—⅝
101½	102	7	10	Am Smelting pf	101⅝	101⅝	101⅝	101⅝	..
160	165	12	100	Am Snuff	163	163	163	163	..
104⅛	106	7	900	Am Sugar	106⅛	106⅛	104	104⅛	—2⅞
121	121¼	8	1000	Am Tel & Tel	121	121¾	121	121	..
225	226	20	750	Am Tobacco	227⅛	227½	226	226	—⅜
106½	107	6	150	Am Tobacco pf	107	107	107	107	..
12	13¼	..	500	Am Woolen	15	15	13	13	—2
71½	73⅛	7	200	Am Woolen pf	73¼	73¼	72½	72½	—2½
30½	30¾	12	3700	Anaconda	30⅝	30⅞	30½	30⅝	—⅛
96¾	97¼	6	400	Atch, Top & S Fe	98¼	98⅝	96¾	96¾	—2⅛
100½	101½	5	150	Atch, Top & S Fe pf	100¾	100¾	100¾	100¾	—⅝
119	120	7	100	At Coast Line	120	120	120	120	+¼
..	..	8	10	Bank of Commerce	166½	166½	166½	166½	..
40	44	2	200	Baldwin Locom	44	44	43	43	—3⅜
87¾	88⅛	6	6100	Balt & Ohio	89½	89¾	88	88	—2
39½	40	..	2300	Beth Steel	41¼	41¼	40	40	—1½
23¼	23½	..	425	B F Goodrich	23	23¼	23	23	..
85	88	7	200	B F Goodrich pf	88¼	88¼	88¼	88¼	—¼
89	89½	6	6600	Bklyn Rap Trans	89⅞	90	89⅛	89⅛	—⅞
124	128	6	150	Bklyn Union Gas	124⅛	124⅛	124⅛	124⅛	—1⅛
6	7	..	100	Brunswick Co	6	6	6	6	—½
28	29½	3	10	Butterick Co	29½	29½	29½	29½	..
18	19¼	..	700	Cal Pet	19	19	18⅝	18½	..
53	55	7	500	Cal Pet pf	55	55	53½	53½	—2½
191	191½	10	6300	Can Pacific	192⅛	192½	190¾	191	—1⅝
34½	34¾	2	4400	Cen Leather	34⅞	35⅜	34½	34½	—¾
101½	102	7	300	Cen Leather pf	102	102	101	101	—1¼
49½	50	4	1800	Ches & Ohio	49¼	50⅛	49	49¾	—⅛
127½	129	7	1200	Chi & Northwest	130	130	128½	128½	—2
13½	13¾	..	1900	Chi Great West	14	14	13⅝	13⅝	—¾
38⅝	36½	..	6800	Chi Great West pf	37	37⅝	36¼	36¼	—1¼
96¾	97	5	4800	Chi, Mil & St P	97	98	96½	97	—½
131	133	7	100	Chi, Mil & St P pf	131	131	131	131	—2¼
39½	39¾	60	6200	Chino Copper	40⅛	40⅛	39¼	39¾	—¾
100	100½	7	100	Cluett & Peabody pf	100	100	100	100	—¾
25	25¼	..	900	Col Fuel & Iron	26	26	25	25	—1¼
22	23½	..	100	Col Southern	22½	22½	22½	22½	..
37	42	..	100	Cont Can Co	38½	38½	38½	38½	..
85	90	7	100	Cont Can Co pf	85	85	85	85	..
127¾	128½	6	500	Cons Gas	127¾	127¾	127½	127½	—¾
8¾	8½	..	600	Corn Products	8⅝	8⅝	8⅝	8⅝	—¼
146½	148½	9	200	Del & Hudson	146⅞	146⅞	146⅞	146⅞	—1⅛
13⅞	14¼	..	500	Distillers Secur	14½	14½	14	14	—⅝
27⅜	27½	..	7250	Erie	27⅞	28	27¼	27½	—½
41⅝	42	..	400	Erie 1 pf	41½	42	41½	41¾	—¼
93	94	6	2400	F W Woolworth	94	94¼	92	93	—2½
145½	146	6	360	Gen Chem Co	146	146¼	146	146	—1½
88	90	..	2500	Gen Motor	90¾	90¾	88½	90	—1½
92	93½	7	200	Gen Motor pf	93	93	93	93	..
121	121¾	7	3500	Great Nor pf	122⅝	122⅞	121	121⅛	—1⅞
29⅝	30⅝	..	1100	Great Nor Ore cfs	30½	30¾	29⅛	29½	—1½
51½	52	14	1700	Guggenheim	53½	53½	51⅛	51⅛	—2⅛
104	105	5	1800	Harvester N J, ex div.	104½	104½	103¾	104	+⅛
16⅞	17	..	1000	Inspiration Con	17⅛	17⅛	17	17	—½
33	33¼	2	100	Int Paper pf	33	33	33	33	+¼
13⅝	13¾	..	500	Inter-Met	13¾	14	13¾	14	—⅛
60¾	60⅞	..	2400	Inter-Met pf	61	61¾	60¾	60⅞	—¾
26	27	..	400	Kan City South	26	26⅛	26	26	—¼
60½	61	4	100	Kan City South pf	61⅛	61⅛	61⅛	61⅛	—¼
136¾	137	10	8950	Lehigh Valley	137¾	137¾	136¾	136¾	—1¼
30	32	..	300	Loose Wiles Bis	30	30	30	30	—2
167½	180	10	100	Lorillard	170	170	170	170	..
113½	115	7	100	Lorillard pf	113⅝	113⅝	113⅝	113⅝	—⅞
136	137¼	7	200	Louisville & Nash	137½	137½	137¼	137¼	—¼
79	81	5	100	Mackay Cos	80	80	80	80	—1
10⅛	10½	..	100	Marine pf	10½	10½	10½	10½	—½
54	60	5	900	May Dep Stores	53¾	53¾	51½	53¾	—3¼
98	99	7	304	May Dept Stores pf	98¾	98¾	97½	97½	—1¼
57½	58	..	1100	Mex Pet	59	59	57¾	57¾	—1¼
21¾	22	40	100	Miami Copper	21⅞	21⅞	21⅞	21⅞	..
12	13	..	100	Min & St L	12½	12½	12½	12½	—½
121	123	7	100	Minn, St P & S S M	123	123	123	123	—½
132½	135	7	425	Minn, St P & S S M pf	130⅛	133¼	130	133¼	—2¾
16¼	..	..	200	Mo, Kan & Tex	16¾	16¾	16½	16½	..
16¼	16¾	..	5015	Missouri Pacific	16¼	16½	16⅛	16¼	..
48⅞	49	2	200	Mont Power	49⅜	49⅜	49	49	—¼
100⅝	102	7	100	Mont Power pf	101¼	101¼	101¼	101¼	—¾
128	130	7	120	Nat Biscuit Co	130	130	130	130	..
106¾	108½	7	100	Nat Lead pf	107½	107½	107½	107½	..
10½	11½	..	100	Nat E & S	10⅝	10⅝	10⅝	10⅝	—⅝
11	12	..	500	Nat R R Mex 2 pf	11¼	11¼	11	11	—½
13¾	13⅞	30	1000	Nevada Con	13⅞	13⅞	13¾	13¾	—⅛
62	66	6	23	N Y Air Brake	66	66	66	66	..
87⅜	87¾	5	4500	New York Central	87⅝	88⅜	87⅝	87½	—⅝
64¼	64½	..	3300	N Y, N H & H	64⅛	64⅝	64	64¼	—¼
22½	22¾	2	900	N Y, Ont & West	24½	24½	22½	22½	—2
104	104¾	6	200	Norfolk & West	104½	104½	104½	104½	—¼
108⅝	108¾	7	3700	Northern Pacific	109⅛	109½	108½	108½	—1
21½	22	..	100	Pacific Mail	22	22	22	22	—½
24	25	..	100	Pan T & T	24	24	24	24	—¼
109⅜	109¾	6	4920	Penn R R	110¼	110¼	109¼	109⅝	—⅞
119	119½	8	400	Peoples Gas	120	120	119½	119½	—½
70	72½	3	913	Pitts, C C & St L	71	71	69¾	70	—1
19	19½	..	1100	Pitts Coal	19½	19½	18⅝	18⅝	—1⅞
87	89¼	5	600	Pitts Coal pf	87¾	88⅛	87	87	—1¼
42½	43⅛	3	200	Pressed Steel Car	43	43	43	43	—¼
102¼	102½	7	100	Pressed Steel Car pf	102½	102½	102½	102½	—½
1½	2	..	200	Quicksilver pf	1⅝	1⅝	1⅝	1⅝	—⅞
20¼	20¾	15	1400	Ray Cons Copper	20½	20⅝	20¼	20¼	—⅜
26½	28	..	300	Rwy Steel Spring	27¼	27¼	26¾	26⅞	—1⅛
21¾	23	..	610	Republic Steel	22⅛	22⅛	22	22	—⅛
84½	85½	7	300	Republic Steel pf	84⅞	85	84½	85	—1½
160⅞	161	8	70200	Reading	161¾	162½	160⅞	160⅞	—1¾
2	2⅛	..	1600	Rock Island	2	2	1⅞	2	..
3⅛	3⅝	..	700	Rock Island pf	3⅛	3⅛	3	3⅛	..
25	26	..	400	Rumely pf	25⅛	25¾	25	25	—1½
18¼	18½	..	800	Seaboard A L	18¾	18¾	17¾	18¼	—¼
52¾	53	2	1300	Seaboard A L pf	53½	53½	52¾	52⅞	—⅝
184⅞	187	7	200	Sears-Roebuck	185	185	185	185	—2½
2½	3⅛	..	500	St L & S F	3	3	3	3	..
4¼	4½	..	100	St L & S F 2 pf	4¼	4¼	4¼	4¼	—¼
42	50	..	100	St L Southwestern pf	42	42	42	42	+2
93⅛	93⅜	6	34000	Southern Pacific	95	95⅛	93⅛	93¼	—2
..	..	..	54	Southern Pacific 1 pd	98¾	98¾	98¾	98¾	..
23¾	23¾	..	1100	Southern Rwy Co	23⅞	23⅞	23⅜	23⅜	—⅝
77½	78	5	500	Southern Rwy Co pf	78⅛	78⅛	77⅞	78	—1¼
28¼	29½	..	800	Studebaker	27	29	27	28	—¾
82	84½	7	300	Studebaker pf	84	84	83	83	—3½
32½	32¾	12	900	Tenn Copper	33	33¼	32¼	32⅝	—⅛
141½	142	10	1200	Texas Co	143	143½	141½	141½	—3½
14¾	15½	..	100	Texas Pacific	15⅛	15⅛	15⅛	15⅛	..
39¾	40	..	1200	Third Ave R R	40½	40¾	39⅝	39¾	—1¼
101½	102⅝	6	200	Twin City R T	102⅞	102⅞	102	102	—1¼
73	76	4	100	Underwood	74	74	74	74	—1
4¾	4⅝	..	100	Union Bag & P	4¾	4¾	4¾	4¾	—⅛
151⅜	151½	8	34200	Union Pacific	152¼	153¼	151¼	151½	—1⅜
82	83	4	810	Union Pacific pf	82½	82¾	82¼	82¼	—1¼
46½	48	4	100	Un Cigar Mfrs	46⅛	46⅛	46⅛	46⅛	+5⅝
95	100	7	300	Un Cigar Mfrs pf	99	99	99	99	—1
64	68	7	2280	Un Dry Goods pf	70	72	65	65	—17
11½	13	..	200	Un Ry Inv	12	12	12	12	..
31½	35	..	400	Un Ry Inv pf	31¾	31¾	31½	31½	—2⅝
7	9	..	200	U S Cast I Pipe	7¾	7¾	7¾	7¾	—1¼
30	37	4	200	U S Cast I Pipe pf	32	32	32	32	..
57½	58⅝	6	400	U S Rubber	57½	57½	57	57	—½
108½	109	8	200	U S Rubber 1 pf	102	102	102	102	+⅛
58½	58⅝	5	94100	U S Steel	59¼	60	58⅜	58½	—1⅝
108½	109	7	750	U S Steel pf	109⅜	109½	108⅞	108⅞	—⅝
56	56½	30	10300	Utah Copper	57	57¼	56	56	—1¼
28	29	..	500	Va Car Chem	28⅝	28⅝	28¼	28¼	—¾
102	104	8	100	Va Car Chem pf	102	102	102	102	—1
95	105	10	1050	Wells Fargo Exp	102	102	100	100	—4
72½	72¾	4	2100	Westinghouse Elec	73½	74	73	74	—⅜
123	125	7	500	West Elec 1 pf	124	124	124	124	..
18¾	19⅝	..	100	Western Maryland	18¾	18¾	18¾	18¾	—¼
56¾	57	4	3658	Western Union Tel	56⅝	57½	56⅝	56⅝	—⅛
3½	4	..	100	Wheel & L Erie	3⅝	3⅝	3⅝	3⅝	—⅝
38	41	..	100	Wis Central	38	38	38	38	..

Total sales to-day, 457,557 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.
AdamsExpr	99	103	CrexCarpet	66	76	LE&W pf	11	19	Q'silver	1	2
AllisChalm	10	10⅝	CubaRR	—	84	Lig&MTCo	214	216½	RySteelS pf	90	98
AmAgrCh pf	93	95	Dell&W	396	402	L&MTCo pf	115	117	RRSec	—	78
AmBrSoe	88¼	90½	DeereCo pf	93⅞	94⅝	LongIsland	30	35	Reading 1 pf	88½	90
AmBrSh pf	134	138	DesM&FDU	3½	—	LooseW 1 pf	102	103¼	Reading 2 pf	86	89
AmBeetSupf	73½	77	DesM&FDpf	3	—	LooseW 2 pf	91	95	RumelyCo	9	10
AmCar&Fpf	114	117½	Den&RioGr	10⅝	11½	MackayC pf	66	68	SL&SF 1 pf	7	14
AmCities pf	60	63½	Den&RGr pf	17¼	18½	ManEl	120½	130½	SLSo West	20½	21
AmCoal Pr	84c	85	DetEdison	113c	114c	MerMar	2½	3¼	Sears R pf	121½	122½
AmCoalP pf	105c	106c	Det&Mack	85	—	MexPet pf	—	85	Sloss-Shef	26	30
AmCotOil pf	92½	94½	Det&M pf	85	—	MichCen	—	190	Sloss-Sh pf	84¼	—
AmHide&L	4	4½	DulSS&A	4	5	Min&StL pf	26	27	SoPRSugar	30	—
AmH&L pf	20	21	DulSS&A pf	8	11	MSP&SSML			SoPRSug pf	80	100
AmLinOil pf	26	29	DuPontP pf	—	85	L	79	82¼	SoRyM&O	72	85
AmLocoPf	99⅞	101	Erie 2 pf	35	36½	MK&T pf	37	39	St'dMilling	34	35½
AmMalt	5	6¼	FedMin&S	8	14½	Moline P 1pf	103¾	—	St'dMill pf	60	63½
AmMalt pf	41