The Safest, Most Profitable Way to Invest

is to study first the relative strength over a period of years of the various kinds of high-grade securities, then select the kind which experience shows is the best adapted for the needs of private investors from the standpoint of actual safety and substantial income. To those of our customers who are unable to obtain the necessary facilities for examining the records of securities, we offer the results of a careful investigation along these lines which was conducted in this office, and also information regarding several bonds we are recommending as a result of that investigation.

Write for investment circular D-112.

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THE COFFEE MARKET.

Futures Unsettled—Price Fluctuations Insignificant.

The coffee futures market was unsettled yesterday, with trading dull and price fluctuations insignificant. After recovering from an opening decline of a few points some selling developed and toward the close prices again sagged to a level 3 to 7 points below Thursday's final quotations. Speculative interest continued small and prices were easily influenced. The cables were colorless. Total sales in the local futures market were 18,750 bags. Spot prices were unchanged.

The Brazilian markets were featureless. Rio 7s and Santos 4s were unchanged at 18¾c and 15¾c respectively. Rio and Santos receipts for two days totalled 75,000 bags. Sao Paulo had 34,000 and Jundiahy 18,000. Prices were:

	High est.	Low est.	Closing.	Prev. close.
February	..	..	5.45	5.48
March	5.52	5.50	5.45	5.48
April	..	..	5.50	5.53
May	5.61	5.59	5.55	5.59
June	..	..	5.59	5.62
July	5.65	5.62	5.59	5.65
August	..	..	5.65	5.73
September	5.82	5.77	5.72	5.78
October	5.92	5.90	5.84	5.88
November	..	..	5.90	5.95
December	5.96	5.96	5.95	7.02

THE SUGAR MARKET.

Easier Tendency in Raw—Refined Unchanged.

The raw sugar market had an easier tendency yesterday owing to the arrival of about 100,000 bags of unsold Porto Rico, which are now pressing for sale. Refiners withdrew their bids of 3.5c. cost and freight. They have enough raw sugar on hand to take care of present orders, and as the country will be fairly well stocked up when current contracts have been filled, a lull in buying may be expected, which would lessen refiners' needs of raw sugars.

Refined sugar was quiet and unchanged with all interests on a firm 5¾c. cent selling basis.

The sugar futures market at the Coffee Exchange was moderately active, and three easier, in sympathy with the loss in tone of the spot market. Total sales were 2,250 tons. Prices were:

	High est.	Low est.	Closing.	Prev close.
February	..	..	3.72	3.82
March	..	..	3.72	3.82
April	3.80	3.73	3.74	3.87
May	3.85	3.80	3.78	3.92
June	..	..	3.82	3.96
July	3.95	3.88	3.85	4.01
August	4.00	4.00	3.90	4.06
September	4.00	3.90	3.96	4.08
October	4.00	3.99	3.96	4.09
November	..	..	3.99	4.05
December	..	..	3.90	3.95
January	..	..	3.72	3.82

DAILY TREASURY STATEMENT.

WASHINGTON, Feb. 26.—The statement of the receipts and pay warrants of the Treasury shows:

	Feb. 25.	This mo.	Fiscal yr.
Receipts	$2,190,291	$39,676,178	$468,460,604
Pay warrants	2,414,285	52,010,522	477,201,050
Deficit	$223,992	$12,334,345	$68,791,646

Receipts from customs February 26, $1,072,113; internal revenue, ordinary, $336,160; corporation tax, $19,626, and miscellaneous, $202,390.

National bank notes received for redemption, $2,816,000.

The cash statement of the United States Treasury for February 25 shows:

GENERAL FUND.

Gold coin	$70,585,047
Gold certificates	31,568,780
Silver dollars	17,841,285
Silver certificates	18,811,189
United States notes	22,187,879
Certified checks on banks	719,440
National bank notes	78,452,087
Subsidiary silver, minor coin and silver bullion	22,079,963
Cash in Treasury	267,022,667
In national banks	74,842,824
Available cash in Treasury and banks	$341,864,491
Deduct current liabilities	267,237,882
Free balance in Treasury and banks	54,126,609
Other Treasury assets net	12,006,497
Net balance in general fund	42,121,492

RESERVE FUND.

Gold coin and bullion	$152,720,261

TRUST FUND.

To redeem outstanding certificates	$1,482,705,769
Grand total cash assets in Treasury	1,978,060,961

SUB-TREASURY STATEMENT.

THURSDAY.

Gold in Sub-Treasury to banks	$1,440,000
Paid by banks to Sub-Treasury	2,856,000
Loss to banks on day's transaction	$1,416,000

SINCE FRIDAY LAST.

Paid by sub-treasury to banks	$11,210,000
Paid by banks to sub-Treasury	15,068,000
Loss to banks	$4,458,000
Loss to banks same period previous week	4,264,000

FINANCIAL NEWS AND COMMENT

Further Upturn in the Stock Market—Break in Wheat.

MORE OF OTTAWA'S GOLD

There has been a certain staleness in the considerations which have been urged on Wall Street attention for the past two weeks. Practically all have related to the new phase on which the European war has entered and the new features which it is presenting.

Whatever material force these have had in their bearing on values and business has not been weakened by the passage of events. The spring campaign abroad remains a powerful factor for immediate restraint here against the constructive effect of many influences, but Wall Street customarily regards anything which has been in the field of attention for several days as having measured itself in quoted values. The securities market, having reacted on the average to the low levels of trading on the organized exchanges during the last eight months, and no pressure following prices down to this level, the stock market community is not prone to take a bearish view of the immediate future, however much advancing tendencies may be checked.

Under such circumstances and with dealings largely professional the fact that the share list yesterday made a further rally, while bonds continued to display greater firmness, was not surprising. The tendency of the process of evening up commitments toward the end of a week in which there had been a setback would be toward purchases, and even though short covering in various directions seemed to account for the bulk of the buying there were signs of purchases for the long account.

No particular significance attached to any special price movement, but a very fair average of gains was made throughout the list. Transactions were on the most active scale in the first hour, but the dullness of prices on advances did not lead to any weakening.

A helpful factor was the violent break in wheat, which declined between 7 and 8 cents a bushel, although it recovered more than half its loss before the close. At the extreme of the day's decline wheat was off fully 20 cents a bushel from the recent maximum. Presumably the effort of the Allies to force the Dardanelles was most effective in the break in grain, but whatever the causes the weaker prices of cereals betoken a moderate lessening of all around economic strain.

It would be easy to read into the securities market of the day more meaning than would be justified. Reasoning along more or less technical lines will probably suffice to explain the movement of quoted values for some time to come except where some unmistakable response is made to happenings in the war, which is the controlling influence in present business and financial reckoning. The engagement of $2,250,000 more gold at Ottawa for shipment to this city was certainly not detrimental to positions in securities, even though the shifting of gold is not going to be the manner in which international financial problems arising from the war are to be solved. Sterling exchange held rather well above 4.80 for demand, but German and Italian remittance reached new low quotations.

An annual report which was refreshingly good in contrast with the prevailing tenor of corporate statements was published by the Studebaker Corporation. Returns of railroad earnings for January included the Union Pacific exhibit, showing a gross decrease of $515,000 and a net decrease of $218,000, and the Southern Railway statement showing a gross loss of more than $1,000,000, which was reduced to a loss of about one-third of that amount in net. Of railroad operations it may be said, however, that an increasingly satisfactory control over expenses is being established.

RAILROAD EARNINGS.

Colorado and Southern Lines.

	1915.	Changes.
Third week Feb.	$241,000 Inc.	$2,146
From July 1	8,094,252 Inc.	449,485

Minneapolis and St. Louis:

Third week Feb.	$212,007 Inc.	$6,520
From July 1	6,749,059 Inc.	341,246

Southern Railway:

Third week Feb.	$1,135,746 Dec.	$156,605
From July 1	40,773,959 Dec.	4,109

CHICAGO AND NORTHWESTERN.

The Chicago and Northwestern Railway Company reports for January:

	1915.	Changes.
Total receipts	$4,425,552 Inc.	$57,437
Total charges	3,883,144 Dec.	26,276
Net income	$542,408 Inc.	$94,461

From July 1:

Total receipts	$53,460,452 Dec.	$2,135,744
Total charges	44,834,738 Dec.	950,861
Net income	$8,620,687 Dec.	$1,274,823

UNION PACIFIC.

The Union Pacific Railroad Company reports for January:

	1915.	Changes.
Gross oper. rev.	$6,597,415 Dec.	$515,017
Oper. expenses	4,004,260 Dec.	297,924
Net revenue	$1,591,158 Dec.	$207,093
Net oper. income	1,484,649 Dec.	218,285

From July 1:

Gross oper. rev.	$54,921,489 Dec.	$3,463,725
Oper. expenses	31,535,745 Dec.	2,424,931
Net revenue	$23,385,763 Dec.	$1,034,794
Net oper. income	20,653,121 Dec.	722,661

COLORADO AND SOUTHERN.

The Colorado and Southern Lines report for January:

	1915.	Changes.
Oper. revenues	$1,191,178 Inc.	$56,748
Oper. expenses	874,456 Inc.	58,630
Net oper. rev.	$316,692 Inc.	$8,162
Oper. income	284,472 Inc.	3,571

From July 1:

Oper. revenues	$8,870,025 Inc.	$452,874
Oper. expenses	6,022,061 Dec.	110,882
Net oper. rev.	$2,847,962 Inc.	$563,776
Oper. income	2,495,042 Inc.	560,097

SOUTHERN RAILWAY.

The Southern Railway Company reports for January:

	1915.	Changes.
Oper. revenues	$4,653,002 Dec.	$1,035,966
Oper. expenses	3,730,349 Dec.	964,000
Net rev. from railway oper.	$922,653 Dec.	$315,456
Oper. income	796,754 Dec.	353,053

From July 1:

Oper. revenues	$37,418,573 Dec.	$5,303,429
Oper. expenses	28,268,885 Dec.	3,756,687
Net rev. from railway oper.	$9,149,593 Dec.	$3,546,851
Oper. income	7,050,066 Dec.	3,018,279

CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC.

The Cincinnati, New Orleans and Texas Pacific Railway Company reports for January:

	1915.	Changes.
Oper. revenues	$276,056 Dec.	$150,947
Oper. expenses	231,322 Dec.	126,114
Net rev. from railway oper.	$244,934 Dec.	$24,833
Oper. income	218,734 Dec.	5,347

From July 1:

Oper. revenues	$3,529,231 Dec.	$870,435
Oper. expenses	4,162,115 Dec.	504,014
Net rev. from railway oper.	$1,376,137 Dec.	$366,418
Oper. income	1,158,755 Dec.	370,830

INTERBOROUGH RAPID TRANSIT.

The Interborough Rapid Transit Company reports for January:

	1915.	Changes.
Gross oper. rev.	$2,874,722 Dec.	$5,394
Oper. expenses	1,137,135 Dec.	72,415
Net oper. rev.	$1,741,587 Dec.	$66,716
Net corp. income	848,554 Dec.	86,413

From July 1:

Gross op. income	$18,149,437 Inc.	$214,114
Oper. expenses	7,512,411 Inc.	39,745
Net op. income	$11,637,026 Inc.	$176,369
Net corp. income	4,376,509 Inc.	360,970
Surplus	2,626,809 Inc.	360,970

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

FRIDAY, FEBRUARY 26, 1915.

Closing Bid	Closing Ask	Div. Rt.	Sales.		Opening.	Highest.	Lowest.	Closing.	Net Change.
28	28¼	..	700	Alaska G M	28¼	28½	28	28	..
52⅝	52¾	2	9600	Amal Copper	51⅞	53	51¾	52⅝	+⅞
38	38¼	..	1250	Am Beet Sugar	37½	38¾	37½	38¼	+⅞
..	134	8	100	Am Brake Shoe pf	134½	134½	134½	134½	−⅞
26½	26¾	..	1900	Am Can	26⅞	27	26⅝	26¾	+⅜
92	92¼	7	200	Am Can pf	92⅛	92¼	92⅛	92¼	..
40⅜	40½	2	200	Am Car & F	40¼	40¼	40¼	40¼	+¼
25¾	26	..	900	Am H & Leather pf	25	26⅛	24⅞	25¾	+⅝
25⅜	25¾	..	400	Am Ice	25	25¾	25	25¾	..
20½	21	..	100	Am Loco	21	21	21	21	..
60⅞	61	4	4250	Am Smelting	60¼	61¼	60¼	60⅞	+½
100½	101	7	200	Am Smelting pf	100⅜	100⅝	100½	100½	+¼
103	105	6	50	Am Snuff pf	104½	104½	104½	104½	..
102½	103	7	900	Am Sugar	101⅞	102½	101⅞	102½	+1¼
118½	119¼	8	100	Am Tel & Tel	118⅞	118⅞	118⅞	118⅞	+⅝
223½	225	20	400	Am Tobacco	223¼	224¼	223¼	224⅛	+3½
7	11	..	100	Am Writing P pf	8	8	8	8	+1
25⅜	25⅞	4	2700	Anaconda	25⅛	25¾	25⅛	25¾	+⅛
94⅝	94¾	6	1000	Atch, Top & S Fe	94⅛	94⅝	94⅛	94⅝	+⅜
28½	28¾	2	600	Baldwin Loco	30	30	28⅝	28⅝	−1⅞
..	99	7	100	Baldwin Loco pf	99	99	99	99	−1
65¼	65¾	5	2700	B & O	64½	65½	64½	65½	+1
½	⅝	..	300	Batopilas	½	½	½	½	−¼
54⅝	54⅞	..	5850	Bethlehem Steel	54½	54⅞	53½	54⅝	+⅜
103¼	104	7	200	Bethlehem Steel pf	103¼	103¼	103¼	103¼	..
31⅝	31½	..	800	B R T Goodrich	31⅛	31⅝	31	31½	+½
96⅞	98½	7	200	B F Goodrich pf	97	97	96⅞	96⅞	−⅛
86⅝	87½	6	300	Bklyn Rap Tran	86½	86⅝	86½	86½	+⅛
18¼	18½	..	400	Cal Pet	18¼	18¼	18¼	18¼	+¼
50	51	7	500	Cal Pet pf	51½	51½	51	51	−1
156⅞	157¼	10	4400	Can Pacific	157	157⅞	155⅞	157¼	+⅜
34⅛	34⅝	3	1800	Cen Leather	34⅛	34½	34¼	34¼	−⅛
101¼	102½	7	230	Cen Leather pf	101½	101½	101¼	101¼	..
..	40	4	1600	C & O	40	40½	40	40	..
123	124	7	600	Chi & Northwest	124	124	124	124	..
84½	84¾	5	300	Ch, M & St P	84½	85	84½	84¾	+⅛
20	20½	..	300	Chi, R I & Pac	21	21	19	19¼	−2¼
35	35½	40	300	Chino Copper	34⅞	35½	34⅞	35¾	+⅜
90	92	7	200	Cont Can pf	90¼	90¼	90¼	90¼	−1¾
40⅛	41	..	100	Cuban Am Sugar	40	40	40	40	−2
144	146	9	100	Del & Hud	144⅝	144⅝	144⅝	144⅝	..
9	11	..	100	Denv & R G pf	10	10	10	10	−1½
112¼	112¾	7	65	Detroit Edison	112½	112½	112½	112½	..
20¾	20⅞	..	1200	Erie	20¾	21⅛	20¾	20⅞	..
33	33½	..	400	Erie 1st pf	33½	33½	33¼	33¼	−¼
116½	118	7	100	F W Woolworth pf	117⅛	117⅛	117⅛	117⅛	−½
174	176	6	183	Gen Chem Co	173	175	173	175	..
106½	107¼	6	276	Gen Chem Co pf	107	107	107	107	+¾
139	140	8	500	Gen Elec Co ex div	139¼	139¼	139	139	+1¾
88	90	..	500	Gen Motor	87⅛	89	87⅛	89	+2⅛
92⅞	95	7	100	Gen Motor pf	94¾	94¾	94¾	94¾	−¼
113¾	114	7	700	Gt Nor pf	113¾	114	113¾	114	+¾
30¾	31	..	1400	Gt Nor Ore ctfs	31	31½	30¼	30¾	−¼
18¾	18⅞	..	1800	Inspiration Con	18½	18⅞	18⅛	18½	..
7	10	..	100	Int Pump pf	7⅞	7⅞	7⅞	7⅞	+1¼
11⅞	12	..	600	Inter-Met	12	12	11¾	12	−¼
55¼	56	..	500	Inter-Met pf	56	56¼	55¾	55⅝	−⅜
131¼	132	10	1000	Lehigh Valley	132	132¼	131½	132	+1
17	20	..	200	Loose-Wiles Bis	18	18	18	18	..
173	180	10	50	Lorillard	175	175	175	175	..
..	67	4	100	Mackay Cos pf	65⅛	65⅛	65⅛	65⅛	+⅛
24¼	24½	..	1500	Maxwell Motor Co	23⅝	24⅛	23⅝	24⅛	+¾
62	62¾	..	2200	Maxwell Motor Co 1 pf	61	62½	61	62	+1
25⅛	25¼	..	1700	Maxwell Motor Co 2 pf	24½	25¼	24½	25⅛	+⅝
67⅝	67¾	..	9100	Mex Pet	67	68¼	67	67¾	+1
18½	19	..	300	Miami Copper	18⅝	18⅝	18½	18½	−⅝
35	38	..	60	Minn & St Louis pf	37¾	37¾	37¾	37¾	..
109	110	7	100	Minn, St P & S S M	109⅛	109⅛	109⅛	109⅛	+⅛
10¾	11	..	700	Mo, Kan & Texas	10½	11	10½	10⅞	+⅝
30½	31⅜	..	300	Mo, Kan & Texas pf	31	31	31	31	..
11¼	11¾	..	3100	Missouri Pacific	11¾	12½	10¾	11½	+1
49	49½	2	1400	Montana Power	49⅛	50	49⅛	49⅛	+¼
120	122	7	40	Nat Biscuit Co pf	121¾	121¾	121¾	121¾	..
105¼	106	7	100	Nat Lead pf	105½	105½	105½	105½	−½
55½	57¼	6	200	N Y Air Brake	56½	56½	56½	56½	−1¼
82¼	82½	5	6900	New York Central	82¾	83½	81⅝	82½	..
45	45¼	..	6500	N Y, N H & H	44	45¾	43⅞	45⅛	+1⅞
22	23	..	100	N Y, Ont & W	22¾	22¾	22¾	22¾	+½
98½	100½	6	135	Norfolk & West	100	100	100	100	+½
100¾	101¼	7	1700	Northern Pacific	100⅞	101½	100⅞	101	+⅝
18⅞	19½	..	100	Pacific Mail	19	19	19	19	+⅝
104¼	104⅝	6	1900	Penn R R	104½	104⅝	104⅛	104½	+¼
118	119	8	20	Peoples Gas	118	118	118	118	..
20	20¼	..	1200	Pitts Coal	20¼	20¾	20	20	−¼
91½	93	5	800	Pitts Coal pf	92	92¾	92	92¾	+½
27½	29	..	200	Pressed Steel Car	27½	27½	27½	27½	..
16½	16¾	..	200	Ray Cons Copper	16¾	16¾	16⅝	16⅝	..
19	20	..	200	Republic Steel	19	19	19	19	−⅛
142¾	142½	8	16800	Reading	142	143	142	142¼	+¼
81½	83	4	25	Reading 2 pf	86	86	86	86	..
¾	⅞	..	200	Rock Island	¾	⅞	⅞	⅞	..
1	1¼	..	100	Rock Island pf	1⅛	1⅛	1⅛	1⅛	−⅛
3	3¾	..	100	Rumely pf	3¾	3¾	3¾	3¾	−¼
..	32	..	450	Seaboard A L pf	32	32½	32	32	..
201	202¾	7	200	Sears-Roebuck	202¾	202¾	202	202	+1¼
82⅛	82½	6	3600	Southern Pacific	82	82½	82	82¾	+⅝
13½	14	..	600	Southern Rwy Co	14	14	14	14	+¼
..	43	4	800	Southern Rwy Co pf	43	43	43	43	..
44⅝	45	..	2140	Studebaker	46	46	44⅝	44⅝	−¼
27¼	27¾	12	400	Tenn Copper	27¼	27½	27¼	27¼	+⅜
123¾	128	10	300	Texas Co	125½	127	125½	127	+3
47¾	47½	..	6000	Third Ave R R	46	48	46	47½	+2
5½	8	..	50	Tol, St L & W pf	7¼	7¼	7¼	7¼	..
95½	97	6	100	Twin City R T	95¾	95¾	95¾	95¾	+⅛
5	5½	..	700	Union Bag & P	5	5¼	5	5¼	+¼
119⅛	119¾	8	9450	Union Pacific	118⅞	119⅝	118¾	119¼	+⅜
81½	82	4	300	Union Pacific pf	81⅛	81⅛	81⅛	81⅛	+⅛
..	..	..	35	Union Pac war	27¼	28	27¼	28	..
44	45¾	4	100	Un Cigar Mfrs	45	45	45	45	−⅛
69	71	..	350	United States Express	69¾	70	69¾	70	−1
53	54½	6	300	U S Rubber	54	54⅝	54	54⅝	+1
100¼	102	..	100	U S Rubber 1 pf	101½	101½	101½	101½	−¼
41⅞	42¼	..	21300	U S Steel	41¾	42¼	41½	42	+¼
103½	103¾	7	500	U S Steel pf	103¾	103¾	103½	103¾	+¼
51	51½	30	2240	Utah Copper	50½	51⅝	50½	51¼	+1
20	20¾	..	100	VaCarolina Chem	20¾	20¾	20¾	20¾	+1⅝
80	85	6	200	Wells Fargo Exp	84¾	84¾	84	84	+17
65½	66	4	840	Westinghouse Elec	65½	66¼	65⅛	65⅛	+¾
16½	17¼	..	200	Western Maryland	16½	16⅞	16½	16⅞	..
62¾	63	1	2500	Western Union Tel	62¼	62½	62	62¾	+⅜

Total sales to-day, 169,834 shares. Same day 1914, 275,589. January 1 to date, 9,975,899. Same period 1914, 16,275,721.

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.
AdamsExp	80	83	Clev&Pitts	137	..	KCE&P	120	sc 121c	Read 1 pf	..	88
AllisChal	8	10	Clev&PSpl	89	..	LacledeGas	96	98	RepublSt pf	74	75
AllisChal pf	37	39	ClettPA&O	..	60	LackSteel	28¼	32	Rens&Saw	18	..
AmAgri C	48¾	..	CluettPeab	100	101½	LEricAW	5	7	StL&SF	1½	2¼
AmArch pf	89	93	Colt&F	24	25	LEAW pf	14	20	StL&SF 1 pf	5	10
AmBrshoe	37½	40½	Col&South	24	25	Lig&MTob	205	210½	StL&SF 2 pf	30¼	..
AmBtSug pf	84	87½	Col&S 1 pf	17½	..	Lig&MT pf	114	116½	StLSoW	..	16
AmC&F pf	119½	122	Col&S 2 pf	37½	..	Long Island	30	37	StLSW pf	11½	15
AmCan pf	25	..	ConGas	136	140¼	Lorillard	172	175	StLouis&I	..	12
AmCotOil	77	..	ConCan	45½	45	LouisV&N	132	..	Sears-Roeb	203	..
AmCotOil pf	82	..	CornPr	9¾	9¾	LoosWi pf	80½	86	Sloss-Shef	24	27
AmCot pf 30%	105c	50c	CornPr pf	65	66½	LoosW 2 pf	..	72	Skrogge pf	105	106½
AmCrPow	59	59¾	CrucSt pf	92½	94	Macy	74	77	SoPRSu	32	..
AmCotO pf	94	97½	DL&W	490	415	ManhEl	122	128	SoPRSu pf	80	100
AmExpress	83	..	Deere Co pf	..	85	ManShirt	48	52	SoRy M&O	62c	75c
AmH&L	4½	5	Del M&P E	6	..	ManTrac	100	102	StandMill	40	44
AmHide	9	9¾	DM&ID pf	29½	..	MayDept	54½	56	StanMill pf	..	69
AmLinO pf	25	28	Den&RGr	6	7	McCrDSts pf	90	98	Studeb pf	92	94¾
AmLoco pf	..	79	Det&Mack	70	..	MerMar	1	1¾	Tex&Pac	11½	13
AmMalt	5	5¼	Det&M pf	80	..	MerMar pf	4½	5¾	TexPacLT	90	..
AmMalt pf	29	32	DisSec	10	10½	MexPet	72	73½	USL&W	1½	2
AmNtPrf B	70	..	DuBSS&A	3	5	Miami	18½	18¾	Unitere	65	..
AmSnuff	142	152	DuSS&A pf	7	10	MSP&SM pf	..	128	Underw pf	..	100
AmSUFy	24	30	*Eastman	155c	..	MSV&SML	75	77	UnB&P pf	22	27
AmSu pf	111¼	114½	Erie 3 pf	26¼	28½	Mont&W pf	112	115	UnCMfg pf	100⅞	104
AmTel&C	117	118	EsMAS	..	101	MotorTrav	8	10	UnFruit	90	100
AmTobpf	106½	108½	FedM&S pf	..	25	Mor&Essex	162	165	UnRyInv pf	16	25
AmWoolen	15¼	18	FWoolw pf	93	94½	NCh&StL	..	138	UnDryGds	..	50
AmWool pf	76	78½	GWElec	190	185	Nat Lib	11¾	12¾	UnDGds pf	81	91
AnnArbor	8	10	GWElel pf	112	117	NatA&S	30	40	UnSt Pipe	9	10¼
AnnArbr pf	70	80	Guggenhm	49	50	NatEas pf	70	85	USCIP pf	81	85
Assets Real	8	..	Havana	..	71	NatLead	45¾	46¾	UStindAlc	15	40
AssoMt pf	95	..	Havana pf	..	91½	NEG of M 1 p	..	15	UStInAlc pf	78	78
AtlCoastL	120	..	HavNat	200	204	NEG of M 2 p	5	5¾	UStReal&Im	37	40
AT&SF pf	97	98	HavNJ pf	..	113	NewCrit	12	12¼	VaCarCh pf	..	83
AtlanCol	80	..	HarvCor	55	56	NYL&W	112½	..	VulCAD	—	47
B&Ocpf	67¼	68	HarvCor pf	..	95	NorNat	..	247¾	Vulcan	..	10
BeechNut	85	..	HomestkM	115	120	NorAmer	65	68	Vulcan pf	..	29
BelgNG	125	139	HoskingG	..	25	NorWest	..	..	Wabash	½	1
BrunsTer	4¼	6	IllCen	103	106½	NorWPel	..	100	Wabash pf	1½	3¼
BrownShoe	90	..	IntAgrCor	..	12	NYC of M 1 p	..	15	WestMd pf	26	34
BoxSh pf	8	..	IntAgr pf	6	11	NYC of M 2 p	5	10	WestUnion	117	120
BuffRoch	65	..	IntPaper	8	9	NYTRut	250	300	WestPBrut	110	118
Butterick	28¾	30	IntPaper pf	32½	33½	Nipissing	5	5¼	WestRest	..	118
ConSoap	50¾	..	IntPump	3	..	Nordstr	125	135	Wheel&L	2½	3½
CHRofNJ	325	..	Ingersoll	107c	..	NYAir	..	..	W&LE1 pf	8	12
CalPack	115c	140c	IngersollR	86c	..	NYB&M	..	125	W&LE2 pf	5	8
ChiAlton	..	10	IowaCen	7	9	NYCent	..	91	Worth pf	91	95
ChiRIcPf	11	12	IowaCen pf	15	25	NYDock	..	30	Willys Ov	93	95
ChiGW	10¼	10¾	JKrauss	75¾	78	NYNH&H	82	..	Willys Ov pf	95	98
ChiMStP	97¾	..	Kayser pf	105