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FINANCIAL NEWS AND COMMENT

Irregular and Rather Inactive Session in Stocks Follows Recess.

WAITING ON POLITICS

Post holiday dealings in stocks yesterday furnished no particularly significant index of positions or tendencies. They failed altogether to illuminate the character of the market which prevailed up to the recess interruptions of the last few days. Indeed, the session was to all appearances a continuation of the inconclusive trading movement which succeeded the other rather pronounced upturn inaugurated early in May under the leadership of the railroad issues.

Total transactions aggregated only a moderate volume and the course of prices was irregular. Strength was general, accompanied by a fair amount of trading activity in the forenoon. An interval of quiet firmness ensued which gave way to some selling activity and all around tendencies toward heaviness in the last hour. The close was somewhat depressed, but in the main the market exhibited throughout the day no change in its status of underlying strength. The principal feature was provided by stocks which displayed at one period or another a great deal of rising aggressiveness, although advances were not well maintained. Heavy trading in Mercantile Marine preferred at rising and then at receding quotations attracted attention, but without any accompaniment of rumors or conjectures which might foreshadow developments in the protracted process of effecting the company's capital readjustment, which has long been under discussion.

Talk about the prospects for peace in Europe subsided to a noticeable degree with the evidence that the issues of the war were being submitted to a most desperate ordeal of battle, with action extending on all fronts. The latest effort of the Carranza Government in Mexico to force a settlement with Washington did not contribute to a stock market increase of constructive endeavor, but the chief influence in the trading calculations of the moment was quite clearly the notion that in the approach to the Republican national convention the stock market might be expected to mark time. Naturally financial interest is much engaged with the possibilities of rival candidacies and the declarations of the platform, but apparently what Wall Street desires most to know is whether or not the convention will reestablish the party as an undivided organization.

Receipt of more gold from Canada increased the total importation on the present movement to $25,200,000. The inflow of this gold is doing much to neutralize the factor of foreign liquidation of securities in the Stock Exchange reckoning.

MONEY AND DISCOUNTS.

TIME LOANS.

60 days	2½	3 4 months	3 3¼
90 days	2¾	3 5 months	3 3¼
		6 months	3 3¼

CALL LOANS.
High 3 Low 2½ Last 2½ Renewal rate 2½

COMMERCIAL PAPER.

	Best Names.	Other Names.
Four to six mos	3¼@3½	.....
60 to 90 days	3 @3¼	.....

BANK ACCEPTANCES.
60 days 2½@2⅛ 90 days 2 @1⅞

Reserve Bank Discount Rates.

	10 or less	Over 10 up to 30.	Over 30 up to 60.	Over 60 up to 90.
	Days			
Boston	3	3½	4	4
New York	3	4	4	4
Philadelphia	3	4	4	4
Cleveland	3½	4	4	4½
Richmond	4	4	4	4
Atlanta	4	4	4	4
Chicago	3½	4	4	4½
St. Louis	4	4	4	4
Minneapolis	4	4	4	4½
Kansas City	4	4½	4½	4½
Dallas	4	4	4	4
San Francisco	3	3½	4	4½

Clearing House Figures.

New York Clearing House exchanges, $500,940,467; balance, $18,088,048. Sub-Treasury credit balance, $1,521,905.

Domestic Exchanges.

Exchange on New York at domestic centres: Boston, par. Chicago, 15c. discount. St. Louis, par. San Francisco, 20c. premium. Montreal $1 87½.

Silver.

Bar silver in London, 33¾; New York, 68½c; Mexican dollar, 52½c.

FOREIGN EXCHANGE.

RATES ON LEADING CENTRES

	High	Low	Close.	Prev. Close.
London—Sterling				
Demand	4 75 11-16	4 75 11-16	4 75 11-16	4 75 11-16
Cables	4 76 7-16	4 76 7-16	4 76 7-16	4 76 7-16
Paris—Francs				
Demand	5 91½	5.92	5.91½	5.92½
Cables	5 91½	5.91½	5.91½	5.92
Berlin—Marks				
Demand	77½	77½	77½	77
Cables	77 3-16	77 3-16	77 3-16	77½

RATES ON OTHER COUNTRIES.

	Yesterday Demand.	Yesterday Cables.	Last Demand.	Prev. Cables.
Holland—Guilders	41 9-16	41⅝	41 9-16	41⅝
Swiss—Francs	5.23½	5.22½	5.21½	5.20½
Italy—Lire	6.36½	6.35½	6.37½	6.36½
Russia—Rubles	30.60	30.65	30.65	30.70
Austria—Kronen	13.25	13.30	13.20	13.25
Spain—Pesetas	19.95	19.98	19.95	19.98
Denmark—Krone	29.85	29.90	29.80	29.85
Sweden—Krone	29.93	29.98	29.85	29.90
Norway—Krone	29.93	29.98	29.85	29.90
Argentina—Peso	104.40	104.10	104.25	104.05

TIME BILLS ON LONDON.

Bankers		Commercial.	
60 days	4.72½	60 days	4.71½
90 days	4.70½	90 days	4.70½

PARITIES AND GOLD POINTS.

Actual Parity.	Normal Gold Points.
Mint Equivalent.	Imports. Exports.
Sterling, 4.8665 dollars, £1	4.8495 4.8836
Francs, 5.1826 francs, $1	5.2221 5.1426
Marks, 92.28 cents 4 marks	94.92 95.65
Guilders, 40.19 cents 1 florin	40.04 40.346
Kronen, 20.20 cents 1 crown	20.143 20.338
Lire, 5.1826 lire, $1	5.224 5.142
Krone, Scandinavian, 26.70 cents 1 crown	26.70 26.90
Francs, 5.1826 francs, $1	5.224 5.162

DIVIDEND DECLARATIONS.

Company and Term.	Stk.	Amt.	Payable.
Hendee Manufacturing, quarterly	pfd	1¾%	July 1
United States Steamship	—	1%	July 1
Muskogee Gas & Electric, quarterly	pfd	1¾%	June 15
Arkansas Valley Rail. Light & Power, quarterly	pfd	1¾%	June 15
E. I. du Pont de Nemours Powder, quarterly	com	1½%	Aug. 1
E. I. du Pont de Nemours Powder, quarterly	pfd	1½%	Aug. 1
Ingersoll-Rand, semi-annual	pfd	3%	July 1
Electric Properties Corporation, quarterly	pfd	1½%	June 10
Quaker Oats, quarterly	pfd	1½%	Aug. 31
Quaker Oats, quarterly	com	2½%	July 15
Chicago Telephone, quarterly	—	2%	June 30
Tonopah Belmont Development, quarterly	—	12½%	July 1
Hudson Coal Corporation (initial), semi-annual	pfd	3%	June 15
Virginia Railway & Power, semi-annual	pfd	3%	July 20
Southern Utilities, quarterly	pfd	1¾%	July 1
E. I. du Pont de Nemours, quarterly (qd)	com	1½%	June 15
E. I. du Pont de Nemours, extra	com	23½%	June 15
E. I. du Pont de Nemours, quarterly deb.	—	1½%	July 25
Michigan Sugar, quarterly	—	$2.00	June 1
Michigan Sugar, extra	—	$5.00	June 1
Michigan Sugar, quarterly	pfd	1½%	June 15
Portgage Rubber, quarterly	com	2%	——
Portgage Rubber, quarterly	pfd	1¾%	——

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

WEDNESDAY, MAY 31, 1916.

Closing Bid.	Closing Ask.	Div. Rt.	Sales	Company	Opening	Highest	Lowest	Closing	Net Change.
138	140	6	100	Adams Exp	139⅞	139⅞	139⅞	139⅞	— ⅛
22	23¼	..	1800	Alaska G M	23	23½	23	23¼	+ ¼
27⅛	27⅝	..	800	Allis-Chalmers	27½	27½	27⅛	27½	— ⅛
82⅛	83⅝	6	3200	Allis-Chalmers pf	82	83½	82	83½	+ 1⅜
9¼	9½	..	300	Alaska J	9⅛	9⅜	9⅛	9⅜	+ ⅛
76	76⅛	6	10100	Am Beet Sugar	74½	76	74½	76	+ 1½
96	97½	6	500	Am Beet Sugar pf	96	96	96	96	..
68	68⅞	4	100	Am Ag Chem	68⅝	68⅝	68⅝	68⅝	..
56¼	56⅝	..	400	Am Can	56⅛	56½	56⅛	56½	+ ⅜
59½	60	2	1100	Am Car & F	60⅛	60¼	59⅝	59½	— ⅜
116½	117½	7	200	Am Car & F pf	117	117	117	117	..
159	160	7	600	Am Coal Pr	160⅛	161⅛	160	160	— 2
116½	117	7	100	Am Coal Pr pf	116½	116½	116½	116½	— ⅛
49	50	..	300	Am Hide & Leath pf	49⅝	49½	49⅝	49½	— ⅛
72¼	72⅝	..	2400	Am Loco	73⅛	73½	72½	72½	— ⅛
7	8	..	100	Am Malt	7½	7½	7½	7½	..
35½	36	2	100	Am Malt pf	35½	35½	35½	35½	+ ⅝
97½	97⅝	4	2100	Am Smelt	98½	98½	97½	97½	— ½
112	..	7	100	Am Smelt pf	112½	112½	112½	112½	— 1
94⅞	95⅛	6	100	Am Smelt sec A	95	95	95	95	— ⅛
52¼	53	..	300	Am Steel Fdy	52⅞	53	52⅝	52⅝	..
129⅝	129⅞	8	1500	Am Tel & Tel	129⅝	130	129⅝	129⅞	+ ⅛
106½	107	6	200	Am Tobacco pf	107	107	107	107	..
84¼	85	..	10500	Am Zinc	84⅝	85⅜	83⅞	84¼	+ ⅛
45	45⅝	5	300	Am Woolen	45	45¼	45	45¼	+ ⅛
23½	24½	..	3400	Am Writ P pf	25	25⅝	23⅝	23⅝	— 1
84½	84½	12	4000	Anaconda	84½	85¼	84¼	84¼	— ⅜
105½	105⅝	6	1900	A, T & S Fe	105⅛	105⅝	105¼	105½	..
100⅞	101	5	600	A T & S Fe pf	101	101	100⅞	101	..
112	114	5	200	At Coast L	112½	112½	112½	112½	..
88½	89	..	4100	Baldwin Loco	90⅛	90½	88½	88½	— ⅝
109	109½	..	100	Baldwin Loco pf	109	109	109	109	— 1
91	91¼	5	1300	Balt & Ohio	91⅛	91⅞	91⅛	91⅜	— ⅛
76⅝	77¼	4	1000	Balt & Ohio pf	76½	77	76½	77	+ ⅛
76	76½	4	2400	B F Goodrich	76⅞	77⅛	76¼	76¼	— ⅝
115¼	115½	7	100	B F Goodrich pf	115¼	115¼	115¼	115¼	..
88	88⅝	6	1800	B R T	88⅛	88⅝	88⅛	88⅝	+ ⅝
127	130	6	100	Bklyn Union Gas	128	128	128	128	— 1
90½	90¾	30	9200	Butte & S Cop	91½	92⅝	90	90⅝	— 1⅛
22	22½	..	200	Cal Pet	22½	22½	22½	22½	— ⅛
178⅝	178⅞	10	8400	Can Pacific	178½	179½	178⅛	178⅝	+ ⅛
54	54¼	4	1900	Cen Leather	54⅛	54⅝	54	54	— ½
62½	63	..	200	Ches & Ohio	63	63	62⅝	62⅝	— ⅛
107¼	107⅝	8	6000	Chandler Motor	106	108½	106	107½	+ 2½
130	132	7	400	Chi & N W	131	131	131	131	..
13½	14	..	100	Chi Gt West	13½	13½	13½	13½	..
98	98¼	5	900	C M & St P	98⅝	99	98¼	98¼	..
129½	130	7	100	C M & St P pf	129⅞	129⅞	129⅞	129⅞	..
20⅞	21	..	1700	Chi R I & P	20⅞	21⅛	20⅝	21	+ ⅝
20½	21	..	500	Chile Copper	20⅝	20⅝	20½	20½	— ⅛
52⅝	52⅝	100	600	Chino Copper	52⅞	53	52⅝	52⅝	— ¼
80¼	83	..	100	C C C & St L pf	82	82	82	82	..
73	74¼	5	400	Cluett, P & Co	74	74¼	74	74¼	+ ¼
43⅝	44	..	4000	Col Fuel & I	43¼	44⅝	43	44	+ 1
45	46	4	45	Comp T R	45	45	45	45	..
101	102	5	400	Cont Can	102⅜	103	102	102	+ ⅛
137½	139	7	200	Con Gas	138	138	138	138	+ ½
19¼	19⅝	..	600	Corn Products	19½	19½	19⅛	19⅛	— ¼
83½	83⅝	..	5900	Crucible Steel	84	84½	83⅝	83⅝	— ½
116	117½	7	100	Crucible Steel pf	116½	116½	116½	116½	+ ⅝
26	27	..	200	Den & Rio Gr pf	27	27	27	27	+ 1
89¼	90½	8	100	Deere Co pf	90	90	90	90	..
111	111½	7	800	Det. United Ry	112	112	111½	111½	— ⅛
51	51½	6	800	Dist Secur	51¼	51⅝	51¼	51⅝	..
26½	27	20	200	Dome Mines	26⅝	26⅞	26⅝	26⅞	+ ⅛
38⅛	38⅝	..	2900	Erie	38⅝	38⅞	38⅛	38⅝	..
53½	53⅝	..	600	Erie 1 pf	54¼	54¼	53⅝	53⅝	— ⅝
37	39⅞	4	200	Federal M & S pf	37	37	37	37	— ½
134½	135½	8	100	F W Woolworth	135	135	135	135	..
320	325	6	35	Gen Chem Co	322	322	320	320	..
171½	172⅝	8	300	Gen Elec C	171½	172	171½	172	+ 1⅝
120½	121½	7	200	Gt Nor pf	121¼	121¼	121	121	— ⅛
39⅝	40¼	1	2700	Gt Nor Ore ctfs	40	40⅝	39⅝	39⅝	— ⅛
46½	47	8	100	Greene Copper	47	47	47	47	..
76½	79	..	800	Gulf Steel	76	77⅝	76	77	+ 1
98	102	7	500	Gulf Steel 1 pf	97⅞	99	97⅞	98⅛	+ 1⅛
80	82	..	900	Gulf Steel 2 pf	78½	81	78½	81	+ 3
113	113½	5	1900	Harvester N J	113	113⅝	113	113⅛	+ 1⅛
116	118	7	100	Harvester N J pf	117	117	117	117	..
81½	82⅝	..	400	Harvester Corp	81⅝	82½	81⅝	82½	+ 2
103¼	103⅞	5	200	Ill Central	103⅝	104	103⅝	104	+ 1
44⅝	45	25	700	Inspiration Con	45	45	45	45	..
17	18	..	100	Int Agr Corp	17⅛	17⅛	17⅛	17⅛	— ⅞
45⅝	46	32	3600	Int Nickel	45⅞	46	45⅝	45⅞	..
10⅝	11	..	200	Int Paper	11	11	11	11	+ ⅛
17⅝	18	..	100	Interboro Con	18	18	18	18	..
86½	87½	..	100	Jewel Tea	86	86	86	86	— 1
4	7	..	200	Keo & Des M	5	5⅛	5	5⅛	+ ⅛
73⅝	74⅛	16	1300	Kelly S T	73	74⅛	73	74⅛	+ 1⅛
54½	58	4	10400	Kennecott	55	55	54½	54½	— ⅝
70⅞	..	..	400	Lack Steel	71⅛	71	71	71	+ ⅞
52½	53	2	14800	Lee Tire	53½	54¼	52½	52½	..
83	83½	10	40500	Lehigh Valley	84	85	83	83	— ⅝
30½	31½	..	1200	Long Island	30½	32¼	30½	31⅞	+ ⅞
82⅝	84	7	400	Loose-Wiles Bis 1 pf	85	85	84	84	— 1
68	68½	4	100	Mackay Cos pf	68½	68½	68½	68½	..
24⅝	25	..	4600	Marine ctfs	25¼	25⅝	24⅝	24⅝	— ⅛
93⅛	93⅝	..	39000	Marine pf ctfs	93⅝	95½	93⅛	93¼	— ½
85	85¼	..	1900	Maxwell Motor	86	86½	85	85¼	— ½
89	90	7	300	Maxwell Motor 1st pf	90⅝	90⅝	90¼	90⅝	+ ⅛
57⅝	58½	..	700	Maxwell Motor 2d pf	58	58	57⅝	58	..
66½	66⅝	7	700	May Dept Stores	66⅝	66⅝	66½	66½	— ½
108⅝	109	..	3300	Mex Pet	110	110½	108½	109	..
35½	35⅝	120	1000	Miami Copper	35⅞	35⅞	35½	35½	— ⅝
6½	7	..	300	Minn & St Louis	7	7	7	7	+ ½
6⅛	6½	..	200	Missouri Pacific	6⅝	6⅝	6¼	6¼	..
6⅛	6⅝	..	700	Mo Pac ctfs	6⅛	6¼	6⅛	6¼	..
78½	78⅝	..	300	Nat Cl & Suit	79	79	78½	78½	+ ⅝
67	67½	4	500	Nat Lead	67	67	67	67	..
22½	23½	..	200	Nat E & S	23½	23½	23	23	— ⅛
17⅞	17⅞	30	700	Nevada Con	17⅞	17⅞	17⅞	17⅞	+ ⅛
105⅝	106	5	1500	N Y Central	106⅝	106⅝	106	106	..
60⅝	61⅛	..	300	N Y, N H & H	61	61	61	61	— ⅛
27½	28	..	100	N Y, O & W	27⅞	27⅞	27⅞	27⅞	+ ⅛
125	125⅛	7	1725	Norf & West, ex div	124⅝	125⅝	124⅝	125	+ ⅛
59	59	7	100	Norf & West, cash	125	125	125	125	+ ½
113½	114	7	50	No Pacific	114	114	114	114	..
8⅛	8⅝	..	100	Out Silver	8½	8½	8½	8½	..
22	23	..	200	Pacific Mail	23⅝	24	23⅝	24	..
57⅞	57½	6	1800	Penn R R	57⅝	57⅞	57⅝	57⅞	— ⅝
101⅝	102¼	6	200	People's Gas	102	102	102	102	— ½
40	41½	7	100	Phila Co	41	41	41	41	— ½
95	95½	4	100	P C C & St L pf	94½	94½	94½	94½	— ½
97½	98⅝	7	700	Pitts Steel pf	98⅝	98⅝	98	98	— ⅛
129½	131½	7	200	Public Service	130	130	130	130	— 1
164½	166	8	100	Pullman P C	164⅞	165	164⅝	165	— ½
22⅝	22⅞	20	400	Ray Con Copper	22⅝	22⅞	22⅝	22⅞	— ⅛
42⅝	43⅛	..	3100	Rwy Steel Spring	42	43¼	42	43	+ 1
97	98½	7	400	Rwy Steel Spring pf	97⅝	97⅝	97½	97½	— ⅞
47	47¼	..	500	Republic Steel	47⅛	47¼	47	47¼	+ ⅛
111	111⅞	7	135	Republic Steel pf	111⅝	111⅝	111⅝	111⅝	..
101⅞	101⅝	8	32100	Reading	103	103⅝	101⅛	101½	— 1⅛
46½	47	4	100	Reading 2d pf	47	47	47	47	+ ½
31⅝	32¼	40	600	Shattuck	32	32¼	31⅞	31⅞	+ ⅛
15½	16	..	600	Seaboard A L	16	16	16	16	..
183⅝	185½	7	200	Sears-Roebuck	184	184	183⅝	183⅝	— ⅝
53½	54½	..	200	Sloss-Sheffield	54	54	54	54	..
6	7½	..	300	St L & San Fran 2d pf	6	6	6	6	..
16½	16⅞	..	1100	St L & S F w i	16½	16⅞	16½	16⅞	+ ⅝
41	42	..	200	St Louis & So West pf	42	42	42	42	..
			100	St Pac ctfs	120½	120½	120½	120½	+ ⅛
98½	98⅝	6	1800	Southern Pacific	98⅝	99	98⅝	98½	— ⅛
22⅝	22⅞	..	500	Southern Rwy Co	22⅞	22⅞	22⅝	22⅞	+ ⅛
65¼	65½	..	400	Southern Rwy Co pf	65	65½	65	65½	— ½
102	103	3	100	Standard Milling Co	103	103	103	103	— ⅛
138	139	6	1400	Studebaker	140	140⅛	138	138⅛	— 1⅞
43	43¼	12	2200	Tenn Copper	44	44½	43¼	43¼	— ¼
192	194	10	100	Texas Co	193⅝	193⅝	193⅝	193⅝	— 1⅞
11	11⅝	..	900	Texas Pacific	12¼	12¼	11½	11½	— ½
62¼	63	4	100	Third Ave R R	62⅛	62⅛	62⅛	62⅛	— ⅛
97½	99	6	60	Twin City R T	97½	99	97½	99	..
139⅞	140	8	11400	Union Pacific	139⅝	140⅝	139⅝	140	+ ⅜
82⅝	82⅞	4	100	Union Pacific pf	82⅝	82⅝	82⅝	82⅝	..
9¼	10	..	100	Un Ry Inv	9⅝	9⅝	9⅝	9⅝	..
19½	20½	..	100	Un Ry Inv pf	19⅝	19⅝	19⅝	19⅝	— ⅛
158½	159	8	400	Un Fruit Co	159½	159½	159	159	— ½
21	21½	..	100	U S C I Pipe	21½	21½	21½	21½	— ⅛
49	52	2	100	U S C I Pipe pf	50	50	50	50	..
158⅛	158¼	..	1000	U S I Alcohol	159	159⅝	158¼	158¼	— ⅛
1	1⅛	..	100	U S R & R Co	1⅛	1⅛	1⅛	1⅛	..
1⅛	1⅜	..	200	U S R & R Co pf	1⅛	1⅛	1⅛	1⅛	— ⅛
73	74	8	800	U S Smelt	74	74	73	73	— ½
55½	55⅝	..	600	U S Rubber	56⅛	56⅝	55⅝	55⅝	— ¼
109⅝	109⅞	8	300	U S Rubber 1st pf	109⅝	109⅝	109⅝	109⅝	..
85⅞	85½	5	18100	U S Steel	85⅞	86⅞	85⅝	86	— ⅛
117	117⅛	7	910	U S Steel pf	117	117⅛	117	117	..
80⅛	81¼	60	1800	Utah Copper	80½	81½	80½	80¾	+ ¼
16½	16⅝	..	300	Utah Copper Sec	16⅝	16⅝	16⅝	16⅝	..
108	109	8	200	Va Caro Chem pf	109	109	109	109	+ ⅛
14⅝	15	..	200	Wabash	14⅝	15	14⅝	15	+ ¼
49¼	49¾	..	500	Wabash pf A	50	50	49¾	49¾	..
28¼	28½	..	1700	Wabash pf B	28⅝	28⅝	28½	28½	— ⅛
61½	62	6	1000	West Electric	62¼	62¼	61⅝	61⅝	— ⅝
32¼	32½	..	1100	West Md	32⅝	32⅝	32	32⅝	— ⅛
95⅝	96	5	600	West Un Tel	96⅝	96⅝	95½	95½	— ¾
271	275	6	600	Willys Overland	275½	275½	272	272	— 3
106⅝	107	6	300	Willys Overland pf	107	107	106⅝	106⅝	+ ⅝

Total sales to-day, 333,100 shares. Same day 1915, 222,655. January 1 to date, 72,390,200. Same period 1915, 52,016,900.

Where a "c" follows a quotation it indicates a bid or offer for 10 shares.

THE COFFEE MARKET.

The coffee market was steady during the early operations, with prices showing gains of about 2 points over the final of Monday, but toward the close there was increased pressure from Wall Street longs and trade interests and values eased off, closing at the lowest, with net losses of 2 to 6 points. At best the interest was small and total sales for the day were only 15,500 bags.

Underlying conditions were not particularly changed. From a commercial point of view the market is in a deadlocked position, with Brazil about a cent a pound above a parity with the local market. Neither side seems disposed to make concessions. Consumers apparently have sufficient coffee on hand to make them more or less independent, especially as it is believed that Brazil will be more disposed to meet buyers' views as the new season advances. So far there has been little evidence of any change in the attitude of sellers, although prices are lower for the more distant positions and cost and freights offers yesterday ranged from 11¼c. for Santos 4s for prompt shipment down to 10¾c. for August-September, while August-September f. o. b. was quoted at 9.90 to 9.85, all London credits. The local spot market was inactive and unchanged, with Rio 7s quoted at 12½c.

The official Brazilian cables reported an advance of 2-32d. in Rio exchange on London; milreis prices in Rio were 50 reis higher, and Santos unchanged; receipts at the two ports were 15,000 bags, against 17,000 last year. Prices follow:

	Open ing.	High est.	Low est.	Clos ing.	Prev Clos
July	8.43	8.43	8.43	8.42@8.44	8.49
August	8.58	8.58	8.53	8.53@8.54	8.56
September	8.69	8.70	8.67	8.66@8.68	8.62
October	..	..	..	8.70@8.72	8.73
November	..	..	..	8.74@8.76	8.77
December	8.81	8.82	8.79	8.78@8.79	8.81
January	8.87	8.88	8.87	8.83@8.85	8.86
February	..	..	..	8.89@8.90	8.92
March	8.93	8.96	8.96	8.94@8.95	8.97
April	..	..	..	8.99@9.01	9.01
May	..	..	..	9.04@9.06	..

PUBLIC UTILITIES SECURITIES.

	Bid.	Asked.
Adirondack Electric Power	25	27
Adirondack Electric Power pf	74	81
American Gas Company	120	122
American Light & Traction	390	395
American Light & Traction pf	110¼	112¼
* American Gas & Electric	140	150
* American Gas & Electric pf	90	95
American Power & Light	65	67
American Power & Light pf	84½	86½
American Public Utilities	45	47
American Public Utilities pf	75	78
American Waterworks & Electric	70	73
American W W & Electric pf	13	16
American Waterworks & E 1st pf	58	86
Atlantic P & L Corp pf	90	95
Carolina Power & Light	27	31