CORECEIVER ASKED FOR 'KATY' RAILWAY

Speyer & Co. Say Present Official Would Cut Fixed Charges Too Much.

SEE DANGER IN THE PLAN

Assail Report Made for Seligman & Co. and Hallgarten & Co.

ST. LOUIS, Aug. 30.—Application for an additional receiver for the Missouri, Kansas and Texas Railroad was filed in the Federal District Court here to-day by Speyer & Co. of New York. Circuit Judge William C. Hook will hear the arguments in New York on September 7.

The additional receiver is asked on the allegation that Charles E. Schaff, sole receiver, is favorable to the reorganization plan of Hallgarten & Co. and J. & W. Seligman & Co. of New York. Speyer & Co. assert that this reorganization programme makes too much of a curtailment in the fixed charges. The petition says also that Mr. Schaff is inclined to take too pessimistic a view of the prospects of the road.

Speyer & Co. filed the petition as holders of $7,000,000 of two year notes, a portion of the general mortgage bonds and part of the first refunding 4s.

Fixed charges and sinking fund charges now aggregate $7,000,000 a year. It is said that the reorganization plan of Hallgarten & Co. and J. & W. Seligman & Co. cut the fixed charges to $3,800,000. Speyer & Co. believe they should be cut only to $4,500,000.

Speyer & Co. say that if the fixed charges are reduced as proposed they will be only 53.77 per cent. of the average net earnings available for interest of the system for the years 1911 to 1915. They maintain that the fixed charges could safely be levelled at about $4,500,000, which would amount to only 62¼ per cent. of the average net earnings for the period from 1911 to 1915. These fixed charges, they state, are also warranted by the prospective earning capacity of the system.

The banking firm declares that the proposed reorganization plan is based upon a report made by Coverdale & Colpitts and is at variance in many particulars with that of Mr. Kendrick, a railroad expert, who made a report for Speyer & Co. This, the banking house says, was especially true with regard to prospective earnings and "the amount of new money that could advantageously be expended for rehabilitation.

The Coverdale & Colpitts report estimated gross earnings for 1920 at $36,500,000, compared with $39,400,000, Mr. Kendrick's estimate.

Speyer & Co. point out wide differences in estimates of gross earnings made by Mr. Schaff for the fiscal year ended June 30, 1917, and actual results. They say that Mr. Kendrick suggested certain economies that might be put into effect and which he estimated would ultimately result in a saving of $1,544,000 annually.

SILVER'S CLIMB CONTINUES.

Reaches 90 3-4c. and Mexican Dollar Quotation Goes to 71c.

Bar silver advanced to 90¾ cents an ounce yesterday, a new high record on this movement, with the London quotation up to 46d. and Mexican dollars unchanged at 71 cents.

WASHINGTON, Aug. 30.—The Mexican silver dollar, the value of which had long been established at approximately 50 cents in American money, has risen to a new high standard because of the soaring price of silver. At to-day's market quotation the silver contained in a Mexican dollar is worth 71 cents, a new high record. Mexican paper money, however, does not share in the same high value.

CONSOLIDATED EXCHANGE.

In the final hour of the two hour session in the Consolidated Stock Exchange yesterday the whole market gave way sharply. Trading started with a lack of aggression, but the dealings enlarged heavily on the decline.

More than 37,000 shares of United States Steel common were dealt in. That stock opened at 119⅝, up ¼, softened to 119⅛, rallied to the opening figure, receded ¼ second time, broke steadily thereafter, and closed at 118⅝, its lowest.

Bethlehem Steel B opened at 108, rallied early to 108½, its closing price on Wednesday, fell to 105⅝ and closed at 106⅛. Republic Iron & Steel, Midvale Steel and Baldwin Locomotive all lost ground. The weakness extended to the railroad issues.

LIVE STOCK MARKET.

BEEVES—Receipts, 850 head; 6 cars on sale. No sales reported; feeling generally steady. Dressed beef unchanged; common to prime native sides 14@21c. p. lb.

CALVES—Receipts, 272 head; 140 on sale. Market steady. Veals sold $12@16.50 per 100 lbs.; Western calves $11. City dressed veals slow at 22@26c.

Sales—S. Judd & Co.: 96 Western calves, 218 lbs. average, $11 per 100 lbs. S. Sanders: 10 veals, 122, $16.50; 8, 80, $12. McPherson & Co.: 5 veals, 162, $16.25.

SHEEP AND LAMBS—Receipts, 2,886 head; 7 cars on sale. Market steady. Very common to ordinary sheep sold at $5@8 per 100 lbs.; ordinary to prime lambs, $14.75@16.60. Dressed mutton steady at 14@19c. per lb.; dressed lambs slow at 20@24c.

Sales—Kerns Commission Company, 12s Kentucky lambs, 71 lbs. average, $16.60 per 100 lbs.; 230, 63, $15.50; 230, 68, $15.25. S. Sanders: 47, Jersey lambs, 85, $15.75; 247 Ohio, 69, $14.60; 3 sheep, 106, $8. McPherson & Co.: 45 State lambs, 55, $14.75; 46 cull sheep, 87, $5. Tobin & Shannon: 65 Jersey lambs, 70, $16; 248 Ohio, 70, $15.50.

HOGS—Receipts, 1,815 head; ⅛ car on sale. Market steady. State and Pennsylvania hogs $17.75 and $18.25 per 100 lbs. Roughs $16@16.50.

Sales—Andrew Mullen: 21 State hogs, 217 lbs. average, $18 per 100 lbs.; 20, 128, $17.75; 7 roughs, 236, $16. S. Judd & Co.: 16 State hogs, 151, $18; 2, 300, $17. Curtis & Co.: 21 State hogs, 258, $18; 5 roughs, 344, $16.

Other Cities' Live Stock Markets.

CHICAGO, Aug. 30.—Hogs—Receipts, 7,000; higher; top, $18.50; bulk, $17.15@18.35; light, $16.50@18.45; medium, $18.15@18.50; heavy, $16.50@18.50; roughs, $16.50@16.75; pigs, $12@16.25.

Cattle—Receipts, 4,000; steady; native beef cattle, $8.20@16.50, Western steers, $7@14; stockers and feeders, $6@9.25; cows and heifers, $4.65@13.15; calves, $12@16.

Sheep—Receipts, 6,000; strong; wethers, $7.90@11.25; ewes, $7.40@10.50; lambs, $11.25@17.50.

KANSAS CITY, Aug. 30.—Hogs—Receipts, 1,500; higher. Bulk, $17.50@18.40; heavy, $18@18.50; packers and butchers, $17.60@18.50; light, $16.40@18.25; pigs, $14@16.25.

Cattle—Receipts, 9,000; lower. Prime fed steers, $15@16; dressed beef steers, $11.50@16.50; Western steers, $8.50@11.50; cows, $6@10; heifers, $7.50@13; stockers and feeders, $7@12.50; bulls, $6.50@8.50; calves, $7@13.

Sheep—Receipts, 2,000; strong. Lambs, $16@17; yearlings, $10.75@12.50; wethers, $9.50@11.50; ewes, $9@10.50.

Schaible in Chase Securities.

William G. Shaible, chairman of Group Five of the New York State Bankers Association and former vice-president and treasurer of the Citizens Trust Company of Schenectady, has been appointed chairman of the Chase Securities Corporation. He will take up his activities next Wednesday.

Omaha Land Bank to Issue Bonds.

OMAHA, Aug. 30.—Directors of the Federal Land Bank of Omaha voted today to issue $500,000 in bonds to bear 4¾% interest. Subscriptions of $450,000 have been received in anticipation of the issue.

INACTIVE CURB ISSUES.

Following are quotations of stocks in which there were no transactions yesterday:

INDUSTRIALS.

	Bid.	Ask.		Bid.	Ask.
Acme Cfs	5	6	Int Mot 2 pf	15	20
Am Brit	6	10	Int Trad	⅛	⅝
A-B Mfg pf	80	85	Int Trad pf	1	1½
Am Drug S	10	15	Kathodion	½	1½
Am Sil & C	17	20	L T & R pf	14	15
Am Stores	95	96	Kresge S S	97	102
Am Stores pf	96	98	Lake T L pf	8	9
Atlas Steel	100	100	L V C S	75	80
Am Tin & T	⅛	¾	Lima Loco	52	58
Am Writ P	5	8¾	Lukens Steel	29	43
Brit-A T	17½	17½	Luk S 1st pf	101	102
B A T O B	18	18½	Man Trans	⅝	1
Boyd Mot	3¾	4	Mitch Mot	40	50
Butler Jud	60	65	Mot Pro	28	40
Can Nat G	⅛	⅝	Nat Auto	15	25
Carbon Steel	95	98	N A Pulp	3¾	4
Chalmers M	7	10	N Y Ship	41	45
Chal M pf	45	60	N Y Trans	16	19
Char Iron	8¾	8¾	Prer T & M	12	16
Char Iron pf	6	6½	Poole E & M	60	90
Cities Ser	23	23¾	Reeves Mfg	9½	11½
Cities Ser pf	84¾	85	Redden Tr	15	25
Con Motors	5	10	A O Smith		25
Cramp Ship	75	82	A O Smith pf	91	92½
Curtiss A 1 pf	97	99	Swift Boot	2	10
Gas Steel	122	127	Stew Carb	26	31
Elec Gun	¾	⅞	St Joe L	10	20
Fail Mot	7	9	Tand Mot	9½	10½
Grant Mot	17	21	Todd Ship	79	82
Hall Sig pf	12	20	Triumph E	1¾	2½
Hay Tob pf	4	5	Union Carb	75	85
Hender Mfg	20	31	United Zinc	4¾	5¾
Holly Sug	38	60	West Indies	40	45
Holly S pf	100	102	World Gilm	⅝	⅞
Int Arms F	27½		Wright M pf	45	55
Int Rubber	10½	11¼	Zinc Con	1⅝	2⅝

OILS.

	Bid.	Ask.		Bid.	Ask.
Am of N E	43	46	Pan Am Pet	50	51
Am Vent	12	16	Penn-Wyo	8¾	8¾
Nat O & R	3¾	5¾	Sinclair Gulf	24	26

MONEY AND EXCHANGE.

CALL RATES.

	High.	Low.	Last.	Ruling.	Renewals.
August 30	4	3½	4	4	3½
August 29	3½	2½	3	3	3½
Jan 1 to date	10	1½			
Year 1916	15	1½	2½		

TIME LOANS

(All Industrials.)

	Per Cent.
Sixty days	4¾@5
Ninety days	5 @5¼
Four months	5¼@5½
Five months	5 @5½
Six months	5½

MIXED LOANS.

Sixty days	4¾@4½
Ninety days	4½@4½
Four months	5 @5¼
Five months	5 @5¼
Six months	5 @5½

COMMERCIAL PAPER.

(Prime indorsed bills receivable.)

Sixty days	5 @
Ninety days	5 @
Six months	5 @

(Other names.)

Sixty days	5¼@
Ninety days	5¼@
Six months	5¼@

ACCEPTANCES—SPOT DELIVERY.

	30 Days. Bid.	30 Days. Ask.	60 Days. Bid.	60 Days. Ask.	90 Days. Bid.	90 Days. Ask.
Eligible member banks	3⅝	3¼	3⅝	3¼	3⅝	3¼
Eligible non-member banks	3¾	3¼	3¾	3¼	3¾	3¼
Ineligible bank bills	4¾	4	4¾	4	4¾	4

BANK CLEARINGS—New York, exchanges, $515,734,903; balances, $50,186,800. Baltimore, exchanges, $6,238,256; balances, $1,020,357. Philadelphia, exchanges, $51,230,226; balances, $6,777,076.

SUB-TREASURY—The Sub-Treasury was debtor to the Clearing House $1,081,280. Has transferred $1,600,000 to San Francisco in connection with a shipment of an equal amount of gold to Japan.

FEDERAL RESERVE BANK—Credit balances to the Clearing House $5,362,875.

BANKS—Lost to the Sub-Treasury yesterday $388,000; lost since last Friday $4,002,000.

DOMESTIC EXCHANGE—Boston, par; Chicago, 10c. discount; St. Louis, 10c. discount bid, par asked; San Francisco, 10c. premium; Montreal, $1.09 premium; Cincinnati, par; Minneapolis, 50c. premium.

SILVER PRICES.

	New York.	London.	Mex. Dol.
August 30	90¾	46d.	71c.
August 29	89⅝	45½d.	71c.
August 28	88⅝c	45d	69c
August 27	88⅝c	45d	69c
August 25	88⅝c	44⅞d	69c
August 24	88⅝c	44⅞d	69c

Average price of silver in New York in August, 1916, was 66.08c. an ounce; August, 1915, 47.18c.; August, 1914, 54.34c.; August, 1913, 59.29c.; August, 1912, 61.81c.

FOREIGN EXCHANGE.

The foreign exchange market was quiet yesterday. Business in rubles was nominal at quotations of 18.50 for cables and 18.25 for checks. Lire steady at 7.49. Tendency easier in pesetas. Swiss francs steady and guilders slightly weaker. Sterling unchanged and French francs fractionally firmer. Rates on Scandinavian nations easier.

In the following table, when the "demand," "sight" or "check" rate is quoted in United States currency it is said to "favor" this country if less than par, but when quoted in foreign currency it is said to be "against" this country if less than par. For the convenience of readers such rates are marked "F" when in favor of and "A" when against this country.

BRITISH.

(Par $4.8665.)

Aug. 30.	High.	Low.	Close.	Prev. close.
Demand (F)	4.75⅛	4.75⅛	4.75⅛	4.75⅝
Cables	4.76⅛	4.76⅛	4.76⅛	4.76⅛

TIME BILLS ON LONDON.

	Bankers.	Commercial.
60 days	4.71⅛	4.70⅝
90 days	4.68⅝	4.68⅞

RANGES OF DEMAND RATES.

August 1 to date	4.75⅛	@4.76⅛		
July	4.76⅛	@4.76½		
January 1 to date	4.76	@4.76		
Year 1916	4.76⅛	@4.78		
Year 1915	4.50	@4.85⅝		
Year 1914	4.84⅛	@4		
Year 1913	4.846	@4.90		

FRENCH.

(Par 5.18¾ francs.)

Aug. 30.	High.	Low.	Close.	Prev. close.
Demand (F)	5.77½	5.77½	5.77½	5.77½
Cables	5.76½	5.76½	5.76½	5.76½

RANGES OF DEMAND RATES.

August 1 to date	5.78½	@5.76½
July	5.78½	@5.77½
January 1 to date	5.85½	@5.67½
Year 1916	5.85½	@5.68
Year 1915	6.05	@6.16¾
Year 1914	5.20½	@4.60
Year 1913	5.21 9-32	@5.16 21-32

GERMAN.

(Par 95.28 cents.)

Nominal—no quotations.

Aug. 30.	High.	Low.	Close.	Prev. close.
Demand (F)	69¾	69¾	69¾	69½
Cables	69¾	69¾	69¾	69½

RANGES OF DEMAND RATES.

April	68	@69¾
January 1 to date	66	@71⅞
Year 1916	65⅝	@77⅞
Year 1915	75	@88⅝
Year 1914	85⅝	@97
Year 1913	94⅞	@99⅝

RATES ON OTHER COUNTRIES.

	Yesterday. Cables.	Yesterday. Demand.	Prev. Demand.
Holland—Guilders (A)	42½	41½	42
Italy—Lire (F)	7.48	7.49	7.48
Russia—Rubles (F)	18.50	18.25	18.65
Austria—Kronen (F) — nominal	11.80	11.70	11.70
Greece—Drachms (A)	20.05	20.00	20.00
Swiss—Francs (A)	4.57	4.58	4.58
Spain—Pesetas (A)	22.30	22.20	22.20
Brazil—Milreis (A)	24.94	24.94	24.94
Denmark—Kronen (A)	29.40	29.20	29.40
Sweden—Kronen (A)	33.50	33.20	33.50
Norway—Kronen (A)	30.60	30.40	30.58
Argentina: Gold (A)	101.65	102	102.10
Currency	42.19	43.29	43.29
India—Rupee (A)		32½	32½
Japan: Yokohama—Yen (A)	81.25	81	61
China: Hongkong	79⅝	79½	79½
Shanghai	1.15⅛	1.15	1.15

Approximate parities of above are: Holland, 40.2 cents; Italy, Greece and Switzerland, 5.18¾ lire, drachma and francs respectively; Russia, 34.46 cents; Austria, 20.26 cents; Denmark, Sweden and Norway, 26.8-6 cents; Brazil, 32.46 cents; Argentina, paper, 42.65 cents; Argentina, gold, 1.0365 pesos; India, 32.44 cents; Japan, 49.84 cents.

METAL MARKET.

Business in the copper metal market was light in volume, with inquiries practically confined to small lots. Prices maintained their improvement of the preceding day, with spot at 23c. a pound, September at 26¼c. and last quarter delivery at 25c. to 25½c. The New York Metal Exchange did not issue its usual table of quotations yesterday.

LONDON PRICES.

	Aug 30.	Aug. 29.
Tin		
Spot	£244	£242 10s
Futures	242 10s	240 17s 6d
Straits	245	243 10s

Sales: Spot, 70 tons; futures, 80 tons.

Copper—		
Spot	£120	£120
Futures	119 10s	119 10s
Electrolytic	137	137

No sales.

Lead—		
Spot	£30 10s	£30 10s
Futures	29 10s	29 10s
Spelter—		
Spot	£54	£54
Futures	60	60

CHEVROLET PLUNGES TEN POINTS ON CURB

Climbs Half Way Back Later —Outside Market Is Under Pressure.

In the short session in the outside market yesterday stocks were under pressure the greater part of the day and comparatively large losses were recorded. Several attempts were made to send prices up on active buying, but renewed selling at the close caused further declines. Many traders were absent, although business was on a fairly active scale.

Chevrolet was forced to a new low record at a loss of 10 points. Later half of the loss was recovered. War shares generally were lower, with Curtiss Aeroplane selling at a loss of more than a point. Martin Arms declined 3 points. In the late dealings Wright-Martin Aircraft sold a fraction above the preceding close on heavy buying.

In the independent oil group the largest loss was in Midwest Refining. Merritt Oil sold off more than a point. Among the Standard Oil issues Prairie Pipe Line scored the largest decline, falling 34 points from the last preceding sale. Losses were also reported in Standard of New Jersey and Illinois Pipe Line.

Mining stocks were dull, with few large changes, except in Magma Copper, which declined 3 points.

Bonds held steady as a rule, the only large loss being in Russian 5½s, which touched their low record at a loss of more than a point.

Sales and quotations follow:

INDUSTRIALS

Sales		High	Low	Last	Chge
6000	Aetna Explosives	3⅝	3⅛	3⅛	-⅜
100	Aetna Explos pf	43	43	43	+1
155	Air Reduction	93	93	90	
100	Beth Steel B w i	106¼	106⅛	106⅛	-⅛
2500	Beth. Steel B rts	2	2⅛	2⅛	-⅛
800	Car L & P	3⅝	3⅝	3⅝	-⅝
700	Carwen Steel	10½	10⅛	10½	+⅛
2300	Chevrolet Motor	81	73	73	-5
3000	Curtiss Aero	42⅛	40	40	-1⅛
270	Emerson Phono	6⅝	6⅝	6⅝	
100	Everett-Heaney	24	24	24	
100	Havana Tob	2	2	2	
100	Keystone Tire	14¼	14¼	14¼	
300	Marlin A r t ctfs	113	113	113	-3
2650	Maxim Munit	1⅝	1	1	-⅛
930	Prudential Pic	6	6	6	-⅛
2500	Smith Motor T	4⅝	4⅛	4⅛	-⅛
50	Smith & Terry	10	10	10	-⅛
500	Steel Alloys	8⅝	8⅝	8⅝	+⅛
1165	Sub B v t ctfs	25⅝	25⅛	25⅛	-⅛
1500	Un E Aero	2	2	2	
100	U S Steamship Co	4½	4½	4½	
100	United Motors	21⅝	21	21	-⅝
600	U S Aero Corp	6⅛	6	6	-⅝
2600	Wri-Mar Air Crp	9⅝	8⅝	9⅝	+⅛

OILS

Sales		High	Low	Last	Chge
15	Illinois Pipe Line	221	221	221	-16
65	Prairie Pipe Line	255	250	250	-34
18	Stand Oil of N J	677	670	674	-25
1700	Allen Oil	1½	1 7-16	1 7-16	-1-16
1000	Arkansas Pet	4	4	4	-1
1000	Barnett O & G	2	2	2	
2000	Best W Oil, prod	26	24	25	
240	Con Mex O, prod	41	40	41	+1
1000	Cosden Oil	10	10	10	
1000	Crosby Pet	6	6	6	-2
2100	Cumberland P & P	17	15-16	15-16	
1100	Elk Basin Pet	10⅝	10⅝	10⅝	-⅛
4400	Elk'd O & G, prod	7-16	5-16	7-16	+1-16
2500	Esmeralda Dd Cp	1⅛	1	1-16	
200	Federal Oil	4½	4½	4½	
6000	Friar Oil	7-16	3-16	7-16	-1-16
5625	Glenrock Oil	1⅝	1⅝	1⅝	-⅛
100	Houston Oil	18	18	18	
10000	Kenova Oil, pros	5-16	¼	5-16	
450	Lost City Oil	5-16	¼	5-16	-1-16
2200	Merritt Oil Cp	34⅛	32½	32½	-1⅛
4000	Met Petroleum	1⅛	1	1-16	+1-16
5000	Midwest Oil	125	120	120	-5
200	Midwest Oil pf	11 5-16	11 5-16	11 5-16	-1 5-16
1000	Midwest Ref	172	165	165	-5
700	N Y Oil & Gas	⅝	⅝	⅝	
1400	Northwest Oil	75	70	72	
2000	Oklahoma Oil	9½	9	9½	
500	Okla Oil pf	42	40	40	-5
4200	Okla Prod & R	9⅝	8⅞	9	-⅛
1000	Omar Oil & Gas	22	22	22	-⅛
2600	Osage Hominy Oil	9⅝	8⅞	9	-⅛
100	Pa Gasolene	⅝	⅝	⅝	
1500	Pa-Kentucky Oil	6	5⅝	6	
1150	Pa-Ohio Oil & G	125⅛	125	125⅛	
200	Rice Oil	3	3	3	
200	Sapulpa Oil & R	10⅝	10⅝	10⅝	+⅛
4800	Sequoyah O & R	1 1-16	1	1 1-16	-⅛
1100	Tuxpan S Oil	1 9-16	1 9-16	1 9-16	-1 9-16
7000	United West Oil	3⅝	13-16	13-16	+1-16
500	Vacuum Gas & O	3-16	3-16	3-16	-1-16
200	Vic Oil, new wi	7⅛	7⅛	7⅛	-⅛
1700	Wilcox Oil & Gas	2⅝	2⅝	2⅝	
3200	Wyo Oil & Ref	9-16	½	9-16	
400	Wyo U Oil, new	5⅛	4⅞	5⅛	

MINING

Sales		High	Low	Last	Chge
200	Acme Cop Hills	2	2	2	-⅛
800	Alaska-B C Met	½	½	½	-⅛
1000	Alaska S Cop	29	28	29	+1
2500	Ariz Cor, a pros	1⅛	1⅛	1⅛	
2100	Atlanta	12½	12½	12½	-⅛
100	Austin Amazon	⅝	⅝	⅝	+⅛
1000	Big Ledge Cop Co	1⅛	1⅛	1⅛	-⅛
100	Bingham Mining	12½	12½	12½	-⅛
6400	Boston & Mont	63	63	63	-⅛
1200	B C & Z v t ctfs	9⅝	9⅝	9⅝	-⅛
1700	Butte Detroit	⅝	⅝	⅝	
2500	Caledonia	70	69	69	
13470	Calumet & Jer	2½	2	2½	+⅛
1700	Canada Copper	2⅛	2⅛	2⅛	
2600	Canada Cop rts	½	½	½	
1000	Cashboy	⅞	⅞	⅞	-⅛
900	Coco River Min	1⅛	1⅛	1⅛	-⅛
4500	Cons Ariz Smelt	2⅝	2⅛	2	-⅛
2000	Cons Cop Mines	8⅝	7⅞	8⅝	+⅛
600	Cons-Homestead	⅞	⅞	⅞	
2500	Emma Con	1⅛	1⅛	1⅛	
1000	Fortuna Cons	23	23	23	
1500	Goldfield Cons	⅝	⅝	⅝	+1
1000	Hargraves	14	14	14	
725	Hecla Mining	9⅝	9	9⅝	
5000	Int Lead	10	9	10	
12500	Jer Verde, a pro	1⅛	1⅛	1⅛	+⅛
1000	Jerome Verde	6-32	⅛	6-32	-⅛
2500	Jumbo Ext	26	26	26	
2000	J M of N M, prs	2½	2½	2½	
2000	La Rose Con	⅞	⅞	⅞	-⅛
600	Magma Copper	46	44	44	-3
500	Majestic	⅛	⅛	⅛	
475	Magmatic Cop	22	23	24	
2500	Magnate Copper	⅞	⅞	⅞	-⅛
2000	Marsh Mining	15	11	15	
3200	Mason Valley	6⅝	6⅝	6⅝	-⅛
100	McKin-Darragh	64	64	64	-1
700	Milford Copper	1⅛	1⅛	1⅛	
100	Mogul Mining	10	10	10	
8000	Mother Lode	32	30	32	+3
200	Mother L new	2⅞	2⅞	2⅞	+⅛
2000	Monster Chief	⅞	⅞	⅞	
100	N Hanks Mon	11	11	11	
2000	Nat Lessing	12	10	12	-2
6000	Nat Copper Lead	27	25	25	-⅛
200	Nipissing Mines	8⅛	8⅛	8⅛	-⅛
2500	Portland C Cop	32	31	32	
2000	Newray	⅛	⅛	⅛	-⅛
4000	Rex Con Mining	16	16	16½	-⅛
1600	Riebm M M & R	15	14	15	-⅛
3700	Rochester Mines	53	52	52	-1
200	Santa Rita Dev	⅞	⅞	⅞	
4000	Silver K of Ariz	½	½	½	
200	Silv K of Utah	4½	4½	4½	-⅛
400	Stan Silver-Lead	21-32	21-32	21-32	
200	Stewart	11-32	11-32	11-32	+1-32
6500	Success Mining	22	22	22	-1
300	Superior Cop, pr	1⅞	1⅞	1⅞	+⅛
8500	Temiskaming	83	82	83	-⅛
2000	Troy Mining	19	19	19	
400	United Eastern	4 5-16	4¼	4 5-16	-1-16
6500	U S Tungsten	29	26	29	+2
3000	Utah Nat Min	90	85	85	-10
8250	Utica Mines	29	27	29	+2
300	West End Cons	70	69	69	-1
4500	White Caps Ext	28	27	28	
450	W Caps Min Co	17-16	1 7-16	1 7-16	+1-16
1500	W Cross Copper	¾	¾	¾	
6500	Wilbur Mining	30	30	30	
2500	Yerington M Cop	22	22	22	
200	Yukon Gold	2 3-16	2⅛	2⅛	-1-16

BONDS.

Sales		High	Low	Last	Chge
$25000	B Sil 5s 2 yr nts	98¾	98¾	98¾	-⅛
9000	Canadian Gvt 5s	96⅝	96⅝	96⅝	
75000	Can North 6s w i	99	99	99	-⅛
7000	Gen El 6s notes	102	101⅞	101⅞	-⅛
2000	Northern Bros 6s	98⅛	98⅛	98⅛	-⅛
25000	Rus Gvt new 5½s	70¼	68	69	-1½
6000	Rus Gvt 6½s	80¼	80¼	80¼	

‡Unlisted. †Sell cents per share. *Odd lot.

MISCELLANEOUS SECURITIES.

	Bid.	Asked.
American Chicle	50	55
American Chicle pf	68	72
American Graphophone	75	78
American Graphophone pf	90	94
American Typefounders	38	40
Atlas Portland Cement	38	41
Barnhart Bros & Spn pf	57	60
Barnhart Bros & Co 2d pf	70	80
Bush Terminal pf	85	95
Borden's Condensed Milk pf	106	107½
Borden's Condensed Milk pf	102	106
Celluloid	175	185
Childs Restaurant	72	74½
Childs Restaurant pf	93	96
Crocker Wheeler	102	104
Crocker Wheeler pf	100	
Del, Lack & Western Coal	180	190
General Baking Co	3	8
General Baking Co pf	42	46
Hocking Valley Products	7	9
International Salt	59	61
International Silver pf	95	99
Michigan Limestone	14	19
Michigan Limestone pf	18	21
National Casket	90	95
New Jersey Zinc, new stock	280	287
Otis Elevator	52	55
Phelps, Dodge & Co	200	210
Pratt & Whitney pf	101	104
Remington Typewriter	13	14
Remington Typewriter pf	46	50
Royal Baking Powder pf	98	100
Safety Car Heat & Lighting	77	79
Singer Manufacturing	216	220

COTTON DULL AS U. S. REPORT IS AWAITED

Declining Prices Show Further Evening Up for Three Day Adjournment.

The cotton market showed continued nervousness and irregularity yesterday. Some Liverpool selling was supposed to be against spot purchases in the South. Otherwise business was considered chiefly in the way of further evening up for over to-day's Government report and the approaching three day adjournment.

At times covering was active, and an early break was followed by a sharp rally, with December selling up from 22.05 to 22.42c., but the advances were lost in the late trading, with the close steady at net 6 points to 4 points lower. October was relatively steady, being the only active month to show an advance at the close, and there seemed to be a little trade buying of that position.

One private report made the condition 68.2 and another 69.6 per cent., with both indicating a deterioration of 3.7 per cent. for the month. A third report, from New Orleans, placed the condition at 70.5 and pointed to a slight improvement for the month. The nine reports published in the last few days have averaged 69 per cent., against 72.7 last month. A canvas of local exchange members indicated an average expectation that the Government report to-day would show a condition of 67.9, compared with last month's report of 70.3 and the ten year average of 70.9 for August 25.

Exports for the day 1,929 bales, making 328,167 so far this season. Southern spot markets generally unchanged. Local spot market quiet and unchanged at 23.40c. for middling upland; sales, nil.

Range of prices:

	Open.	High.	Low.	Close.	Wednesday.
September	22.30	22.45	22.30	22.37 B	22.35
October	22.25	22.36	22.05	22.21 22	22.15
November	22.22	22.32	22.12	22.18 B	22.18
December	22.35	22.42	22.08	22.18-21	22.20
January	22.20	22.39	22.04	22.16-19	22.20
February				22.20 B	22.24
March	22.30	22.50	22.22	22.36-39	22.34
April	22.34	22.54	22.30	22.40 B	22.40
May	22.40	22.63	22.40	22.53-56	22.50
June	22.48	22.68	22.48	22.53 B	22.60
July	22.62	22.80	22.62	22.54-65	22.68

COT