READING SYSTEM'S SURPLUS $79,608,291

Earnings for 18 Months Equal 41.6 Per Cent. on Common Stock.

DIVIDENDS OF $12,600,000

Company Distributes Less Than Half of Its Earnings.

The Reading Company, which has made no report since the year ended June 30, 1916, presents a striking series of reports this morning, indicating earnings in excess of 40 per cent. for Reading common in the last eighteen months. Undistributed surplus of the Reading Company, the Philadelphia and Reading Railway Company, the Philadelphia and Reading Coal and Iron Company and the Reading Iron Company, which comprise the Reading system, amounted to no less than $79,608,291 on December 31, 1917. This was a gain of $16,150,201 in the eighteen months ended with the close of 1917, and this increase was shown after the deduction of $12,600,000 paid in dividends by the Reading Company, the stock of which is owned by the public. None of the stock of the other three companies is outside the treasuries of the system.

Including an appropriation by the Railway company of $4,573,353 from current earnings for investment in physical property, the combined total of earnings of the Reading system available for distribution on Reading Company stock for the eighteen months was $13,323,554. After an allowance of $4,200,000 for a year and a half's dividends on Reading first and second preferred the statisticians figure that the earnings available for Reading common in the eighteen months period aggregated $29,122,554. This is equivalent to 41.6 per cent. on the $70,000,000 outstanding common.

A lawyer who was prominently connected with the presentation of Reading's reargument of the dissolution suit before the United States Supreme Court says there will be no change in the status of the Reading companies prior to the decision by the United States Supreme Court, if then, but the report is content to say "No decision has been handed down by the court." The longer the unscrambling process is delayed the larger the amounts available for distribution, say Wall Street men, who point to the constantly growing surpluses. In other words the Reading Company pays in dividends considerably less than 50 per cent. of its available earnings and permits the balance to accumulate.

The Reading Company reported a surplus after charges of $5,521,606 for the six months ended December 31, 1916, and a surplus after charges of $9,780,242 for the year ended December 31, 1917, a total of $15,301,848 for the eighteen months. In that period it paid $12,600,000 in dividends and increased final profit and loss surplus from $28,459,406 to $30,749,065.

Six Months Income.

The Philadelphia and Reading Railway Company earned net income of $7,624,614 in the six months ended December 31, 1916, and $9,500,649 in the year ended December 31, 1917, a total of $16,125,263. After the deduction of $6,573,352 appropriated for investment in physical property, $10,620,425 paid in dividends to the Reading Company and minor adjustments, the final profit and loss surplus was $15,690,002 on December 31, 1917, compared with $14,867,839 eighteen months before.

The Philadelphia Coal and Iron Company earned net profits of $1,894,377 in the six months ended December 31, 1916, and net profits of $5,436,633 in the year ended December 31, 1917, a total for the eighteen months of $7,331,010. Final surplus at the close of 1917 was $11,986,307, compared with $4,655,297 on June 30, 1916.

The Reading Iron Company on December 31, 1917, reports a surplus of $21,152,917, compared with $15,475,545 eighteen months before. The gain was $5,707,369. Reading Iron's assets are $23,242,666, against $17,313,462 on June 30, 1916. Its mortgage liabilities are $196,500, against $170,137 and its current liabilities $1,831,419, leaving working capital of $970,199, which compares with $883,551 at the close of the 1916 year. Inventories were valued at $1,915,409, a decrease of $45,575 and cash of $725,681 was $470,296 more than carried at the close of the 1916 year. The profit and loss surplus of $691,357 compares with $492,787 the previous year.

STANDARD OIL ISSUES.

	April 18. Bid.	Asked.	April 17. Bid.	Asked.
Anglo-American Oil Co.	12	13½	12	12½
Atlantic Refining Co.	905	915	915	925
Borne-Scrymser Co.	430	440	430	440
Buckeye Pipe Line Co.	94	96	94	96
Chesebrough Mfg. Cons.	215	225	215	220
Colonial Oil Co.	10	40	10	40
Continental Oil Co.	430	440	430	440
Crescent Pipe Line Co.	34	31	23	30
Cumberland P. L. Inc.	135	145	135	145
Eureka Pipe Line Co.	185	190	185	190
Galena-Signal Oil Co. pf	122	127	122	127
Galena-Signal Oil Co.	130	135	130	135
Illinois Pipe Line Co.	185	195	185	195
Indiana Pipe Line Co.	95	98	95	98
Inter Petroleum Co.	14	14¼	14	14¼
National Transit Co.	12½	12¾	12½	12¾
New York Transit Co.	195	205	195	205
Northern Pipe Line Co.	190	194	190	200
Ohio Oil Co.	330	333	323	326
Penn Mex Fuel	38	42	38	42
Pierce Oil Corp.	9	10	9	10
Prairie Oil & Gas Co.	485	490	480	485
Prairie Pipe Line Co.	260	265	260	264
Solar Refining Co.	290	310	290	310
Southern Pipe Line Co.	134	149	134	149
South Penn Oil Co.	275	280	275	280
S W Pen P L	92	97	92	97
Standard Oil of Cal.	218	222	218	220
Standard Oil of Ind.	630	640	630	640
Standard Oil of Kan.	495	450	450	460
Standard Oil of Ky.	315	320	315	320
Standard Oil of Neb.	475	500	475	500
Standard Oil of N J.	550	555	548	553
Standard Oil of N Y	283	288	280	284
Standard Oil of Ohio	400	410	400	410
Swan & Finch Co.	95	105	95	105
Union Tank Line Co.	95	98½	94	97
Vacuum Oil Co.	340	345	335	345
Washington Oil Co.	26	30	26	30
St Oil subs "ten block"	1340		1355	
St Oil old stk "all en"	1910		1895	

NEW YORK BANK STOCKS.

	Bid.	Asked.		Bid.	Asked.
America	485	500	Greenwich	335	345
Atlantic	165	180	Harriman	235	245
Am Exch	210	220	Hanover	645	
Battery P	100	210	Im & Trad	480	500
Bowery	300	420	Irving Nat	270	280
Bryant P	160	170	Liberty	275	400
Bronx Nat	150		Lincoln	200	210
Butch & D	90	100	Mechan Co	310	325
Chase	335	345	Mech & M	295	305
Chat & P	230	—	Metropolit	115	175
Chelsea Ex.		125	Mutual	375	
Chemical	350	360	Nassau	235	250
City Nat	210	220	New Neth	200	210
City	378	388	N Y N B A	170	
Coal & Ir	200	210	N Y County	145	
Commerce	167	172	Park	470	500
Colonial	350		Pacific	270	
Columbia	155	165	Peoples	200	225
Corn Exch	305		Produce Ex.	205	
Cosmopolitan	95	100	Public	210	220
Commerce	12,300		Sherman	120	130
Com'wealth	105		Seaboard	450	475
East River	65	75	Second	395	415
Fifth Nat	200	210	State	100	110
Fifth Ave	3300	4300	23d Ward	101	
First Nat	350	375	Union Ex	110	150
Garfield	160	170	Wash Hts	350	
Ger-Am	150	160	West Side		170
Gotham N	200	225	Yorkville	550	600

Trust and Surety Companies.

	Bid.	Asked.		Bid.	Asked.
Alliance Rt.	65	75	Manu	145	165
Am Surety	108	112	Mer T & D	180	
Bankers	365	375	Metropol	300	325
Bond & Mtg.	185	195	Mtge Bond	80	90
Brooklyn	510	550	Nat Union	125	135
Central	700	718	Nat Surety	150	165
Columbia	250	260	NYL&Tr	855	925
Commercial	100		New York T.	580	600
Empire Tr.	290	300	NY Title	50	60
Equitable	335	345	Peoples	205	275
F L & T	380	390	Queens Co.		80
Franklin	235	245	Realty Assoc.	65	75
Fulton	260	265	Residential	265	285
Fidelity	200	210	Title G & T	260	270
Guaranty	315	325	Transatlantic	175	
Hamilton	260	270	Union	410	420
Hudson T.	140	145	US States	900	925
Kings Co.	620	630	US Mtg & T.	400	410
Lawyers M.	80	90	L T Title G.	35	50
Law T.	95	105	Westchester	130	140
Lincoln & T.	95	105	W & Bt & M.	165	175

MISCELLANEOUS STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Chicle	36	39	D L & W Co.	180	194
Am Ch pf	65	70	Gray N T	4	8
Am M & P	75	85	Hock V Pr	8	9
Am Type F	38	40	Int Silver pf	78	83
Am T F pf	80	85	Lima Loc pf	85	90
A D T N J	58	63	Mich Lime	16	19
Atlas P C	25	28	Mich L pf	50	75
Barnh Bros & Spin 1 p	75	80	Nat Casket	90	100
Barnh Bros & Spin 2 p	73		Otis Elev	45	
Bor C Milk	93	97	Otis Elev pf	70	75
Bor C M pf	94	97	Phelps D	265	275
Bush T pf	85	95	Pratt & W pf		102
Celluloid	140	150	Rem Type	13½	14½
Childs Co.	70	75	N J Zinc w i	240	245
Childs pf	91	94	R T 1 pf	68	71
Col Graph.	63	68	R T 2 pf	46	49
Col Gr pf	64	68	Ry Rak Pdr	125	
Crk W pf	95	105	Sp R P pf	93	95
			Saf C H & L	40	45
			Singer Mfg	175	185

DAILY TREASURY STATEMENT.

Special Despatch to THE SUN.

WASHINGTON, April 18.—Statement of receipts and disbursements of Treasury shows:

	This month.	This year.
Receipts	$778,929,963	$12,483,877,330
Disbursements	771,072,321	12,616,434,904
Surplus	$2,867,642	Def.$132,557,574

Customs receipts to-day, $671,047; internal revenue, ordinary, $4,520,012; income tax, $2,158,155; miscellaneous, $343,418; national bank notes received for redemption, $1,073,655. The current statement of the United States Treasurer for April 17:

GENERAL FUND.

Available gold	$35,407,904
Available silver	38,509,148
United States notes	9,377,817
National bank notes and Federal reserve notes	40,645,884
Certified checks on banks	51,987
Subsidiary silver, minor coin and silver bullion	20,546,070
Unclassified (unsorted) currency	6,224,748
Deposits in banks and Philippine Treasury	904,997,972
Available currency in Treasury and banks	$1,104,960,934
Deduct current liabilities	179,007,981
Net balance in general fund	$1,014,962,493

RESERVE FUND.

Gold coin and bullion	$192,979,925

TRUST FUND.

To redeem outstanding certificates	$1,848,081,681
Grand total cash assets in Treasury	2,996,991,119

CANADIAN FARMERS RICH.

High Prices Cause, Says Union Bank of Canada.

Successive good crops and high prices have converted the Canadian farmers from debtors to creditors, according to the annual report of the Union Bank of Canada, which has deposits of approximately $117,000,000. The report says:

"The farmers—the backbone of the country—owing to a succession of good crops and high prices have been able to liquidate their debts to a large extent and place themselves in a secure position. Many have paid off their mortgages and become depositors. Long term credits, inviting reckless expenditure of money and accumulation of debts, have disappeared, and a strong effort to place everything on a cash basis is being made. There is every evidence that credit will in the future be extended on safer lines and closer terms.

"Speaking generally business in the Dominion is very good. Many of our people have taken to heart the warnings of our wisest men and are regulating their affairs accordingly. The importation of unnecessary articles has diminished and the balance of trade in favor of Canada is now substantial. If we restrict our imports to those things that are needed for food, fuel and manufactures we shall maintain our credit at the highest point, and at the same time be able to assist the motherland to the fullest extent."

The report states that Canadian bank statements reveal a strength which no one after three years of world war would have believed possible.

McCRORY STORES EARNINGS.

Annual Report Shows Falling Off for Year of 1917.

THE McCrory Stores Corporation's earnings fell off considerably last year, according to the company's annual report issued yesterday, showing net of $198,570, compared with $307,148 earned in 1916. The 1917 earnings were equal to $3.97 a share on the $5,000,000 common stock outstanding against $6.14 in the preceding twelve months on the same amount of stock.

At the end of the 1917 year current assets were reported as $2,801,818 and current liabilities $1,831,419, leaving working capital of $970,199, which compares with $883,551 at the close of the 1916 year. Inventories were valued at $1,915,409, a decrease of $45,575 and cash of $725,681 was $470,296 more than carried at the close of the 1916 year. The profit and loss surplus of $691,357 compares with $492,787 the previous year.

CURB STOCKS GO UP FEW POINTS

Active Demand Develops for Standard Oil Issues and Other Holdings.

The curb market was featured by advances in most of the prominent stocks in the last hour of trading yesterday. In the early part of the session the market was quiet and firm, although news was discouraging. With the exception of movements in a few of the issues changes generally were limited to about a point.

Burns Bros. Ice was the feature of the list, selling to a new high record, with a gain of more than 4 points on manipulation by pool interests, which it is assumed controls the stock. It was reported that the pool operating in American Ice is identified with Burns Ice.

The motor and independent oil shares were quiet and steady. In the last hour small advances occurred in the motor stocks, and an active demand developed for Standard Oil issues, among which Ohio Oil was prominent, rising 8 points.

Mining stocks were quiet and steady. Bonds were dull.

Sales and quotations follow:

INDUSTRIALS.

Sales.		High.	Low.	Last.	Chge.
1100	Aetna Explosives	8¾	8	8¾	-⅛
325	Amer Marconi	3⅝	3½	3⅝	-⅛
200	Amer Writing Pap	3	2½	3	+⅛
300	Brit-Am Tob new	15½	15½	15½	+½
22700	Burns Bros Ice	25¼	24½	25¼	+2½
10	Burns Br Ice 2pf	61	61	61	+2
100	Carwen Steel	9	9	9	
1000	Car Light	2½	2	2½	-⅛
200	Chevrolet Motors	120½	120	120½	+½
200	Emerson Phono	2⅛	2⅛	2⅛	-⅛
400	Keystone T & R	18	17½	18	+½
11000	Maxim Muni	1-16	⅛	⅛	
1000	North Am Pulp	2⅝	2½	2⅝	
300	N Y Transport	16	15½	16	-½
7200	Smith Motor Tr	5½	5½	5½	+⅛
1100	Submarine Boat	12⅝	12	12⅝	-1
600	United Motor	25⅝	25⅝	25⅝	+⅝
1600	U S Steamship	5½	5⅜	5½	+⅛
2200	Wright-Martin	7½	7⅛	7½	

STANDARD OILS.

145	Ohio Oil	361	354	361	+8
30	Prairie O & G	488	485	487	+7
20	Stand Oil of N J	531	530	531	+3

INDEPENDENT OILS.

18000	Barnett O & G	11-16	½	11-16	+⅛
2000	Boston-Wyo Oil	22	21	22	+1
300	Cosden & Co	7	6⅞	7	+⅛
500	Dixie Gas	10½	10½	10½	
100	Elk Basin Pet	6½	6½	6½	
4000	Esmeralda Oil	10	9	10	
300	Federal Oil	2⅞	2⅞	2⅞	
2600	Glenrock Oil	3½	3⅜	3½	-⅛
300	Houston Oil	43	42	43	-1
200	Inter Petrol	14¼	14	14¼	
3100	Island Oil & Tr	3⅝	3⅝	3⅝	+⅛
2900	Kenova Oil	5-32	⅛	5-32	
1200	Merritt Oil	19½	18½	19½	
200	Metropolitan Pet	11⅛	11	11⅛	
9000	Midwest Oil	96	90	96	+1
100	Midwest Oil pf	1	1	1	-⅛
1100	Midwest Ref	109½	104	109½	
500	N Y Oils Oil	½	⅜	½	
500	N Y Oil Tr	41	39	39	-3
1600	Northwestern Oil	64	61	64	+2
1900	Okla Prod & Ref	6⅝	6½	6⅝	+⅛
8100	Oxmulgee Oil	⅞	¾	⅞	+⅛
2000	Omar Oil & Gas	24	22	24	-1
700	Penn Ky	2½	2½	2½	-⅛
2000	Queen Oil	30	28	28	
300	Rice Oil	⅞	⅞	⅞	
900	Sapulpa O & R	8⅛	8⅛	8⅛	-⅛
1800	Sequoyah O & R	⅞	⅞	⅞	
500	Sinclair Gulf	17	16	16	
1400	Tuckman S Oil	6	5½	5½	+1
1200	Un West Oil	9-32	7-32	9-32	+⅛
1894	Un W Oil new	½	½	½	+⅛
100	Vacuum Oil	3-32	3-32	3-32	
400	Victoria Oil	4½	4	4½	

MINING.

1000	Atlanta	10½	10½	10½	+1
1700	Big Ledge Copper	15-16	13-16	15-16	+1-16
1000	Booth	½	½	½	
2000	Boston Montana	7	6	6½	-1
300	Bradshaw	½	½	½	
1800	Cal & Jerome	1¼	1¼	1¼	-1-16
1300	Caledonia Min	43	42	43	
100	Canada Copper	13-16	13-16	13-16	
200	Cons Copper M	5⅝	5⅝	5⅝	
100	Cons Arizona	1⅞	1⅞	1⅞	
550	Copper Valley	1⅝	1⅝	1⅝	
100	Cresson Gold	4½	4½	4½	
700	El Salvador	8 06	8 06	8 06	
1700	Emma Copper	1-32	1-16	1-32	
1735	Eureka Croesus	1 7-16	1⅜	1 7-16	-1-16
1000	Gold Kewanas	4	4	4	
1000	Gold Merger	⅞	⅞	⅞	
1000	Gold Rd Pick	4	4	4	
1000	Great Bend	6½	6½	6½	
2000	Green Monster	1	11-16	¾	
1140	Hecla Mining	4 12-16	4 11-16	4 11-16	-⅛
2000	Independ I	4½	4	4½	
1750	Inter Mines	15	12	15	
1900	Jerome Prescott	9	8⅞	8⅞	
400	Jerome Verde	1 1-16	1	1 1-16	+1-16
1000	Jumbo Ext	17	17	17	-½
3200	Lamanom Silver	1⅝	1⅝	1⅝	
500	La Rose	⅞	⅞	⅞	
200	Louisiana Con	7-16	7-16	7-16	
1000	Marsh Mining	5½	5½	5½	-⅛
150	Mason Valley	4⅛	4⅛	4⅛	
27500	Monster Chief	11	9	10	
500	Mother Lode	2⅝	2⅝	2⅝	-⅛
1000	Mother L pf	1	15-16	1	-⅛
18500	Nat Leasing	5½	5	5½	
100	Nat Z & L	24	24	24	
100	New Cornelia	16½	16½	16½	
1500	North Star	5⅝	5⅝	5⅝	+⅛
1200	Ohio Copper new	1	15-16	1	
200	Onondaga	2⅝	2⅝	2⅝	
300	Ray Hercules	4½	4	4	
2700	Rex Consol	9½	9½	9½	-⅛
1000	Rochester Min	3⅝	3⅝	3⅝	
1000	San Toy	10½	10½	10½	+⅛
700	Seneca C	10⅛	10⅛	10⅛	+⅛
500	Senorita	¾	¾	¾	
600	Standard Oil Lead	7-16	7-16	7-16	+1-32
1800	Success Min	19	18½	18½	-1½
2000	Tonopah Cashboy	3½	3½	3½	-½
200	Tonopah Potosi	1 11-16	1 11-16	1 11-16	
1300	Tonopah J Butler	66	67	66	+2
17000	Tonopah R Eula	12½	9½	12	+4
700	Unity G M	6½	4	6½	
200	United Eastern	4 3-16	4	4 3-16	+1
8300	White Caps	15-32	7-16	7-16	-1-32
500	West End Cons	79	78	78	-1

BONDS.

$2000	Am T & T 6s	99½	99½	99½	-⅛
2000	Beth Steel 5 yr 5s	98	98	98	
1000	Canadian Gov 5s	95¾	95¾	95¾	
2000	Gen Elec 6s 1919	100¼	100¼	100¼	
2000	Gen Elec 6s 1920	100½	100½	100½	
16000	Procter & G 7s '21	101½	100⅞	101	-⅛
10000	Westing Elec 6s	99⅝	99½	99⅝	-⅛

*Odd lot. †Sells cents a share.

DIVIDENDS.

	Stock of Record.	Payable.
Cape Breton Elec. Co., Ltd. s.a. $1.50	Apr. 20	May 1
Cape Breton Elec. Co., Ltd. pf. s.a. 1½%	Apr. 20	May 1
National Lead Co., pf. q. 1¾%	May 24	June 15
Pacific Power & Light Co. pf. q. 1¾%	Apr. 22	May 1
Shattuck-Ariz. Copper Co. q. 25c.	June 29	July 20
Shattuck-Ariz. Copper Co. ex. 25c.	June 19	July 20
Nash Motor Co. pf. q. $1.75	Apr. 20	May 1

EX DIVIDEND TABLE.

To-day—
American Cyanamid Co pf 5%
Anaconda Copper $2.00
Arizona Com Mining 50c
Atlas Powder Co pf 1¾%
Bangor Ry & Elec 1½%
Brown Shoe Co pf 1¾%
Burns Bros pf 1¾%
Chief Consol Mining 10c
Cluett, Peabody Co 1.50
Cudahy Packing Co pf 3½%
Fajardo Sugar 2½%
Federal Sugar Ref 1¾%
Finance Co 2d pf (Pa) 1.50
Finance Co 2d pf, extra (Pa) ¼%
Fisher Body Corp pf 1¾%
Granby Consol 2½%
Homestake Mining 50c
Hood Rubber Co pf 1¾%
Iron Cap Copper 25c
Illinois Nor Utilities pf 1¾%
Int Mer Marine pf, extra $6.00
Kayser, Julius, & Co 1st pf 1¾%
Kayser, Julius, & Co 2d pf 1¾%
Kelsey Wheel Co, pf 1¾%
Keystone Telephone pf 2½%
Manhattan El Supply (special) 1%
Milwaukee El Ry & Lt pf 1½%
National Carbon $1.00
National Carbon pf 1¾%
N Y & Hond Rosario Mining 5%
N Y & Hond Rosario Mining, extra 2½%
Rapulpa Refining Co 6%
Stover Mfg & Engine pf 1¾%
West Penn Pow 7% pf 1¾%
York Railways pf 1¼%
Monday—
American Sumatra Tob 2%
Elec Securities Corp pf 1¼%
Pittsburg Brewing Co pf (special) 25c
Portland Gas & Coke pf 1¾%
Pyrene Mfg Co 2½%
Tuesday—
Republic Iron & Steel 1¼%
Wednesday—
General Cigar Co $7.00
Indiana Pipe Line $2.00
Indiana Pipe Line extra $1.00
Pacific Coast Co 1¾%
Pacific Coast Co 1st pf 1¼%
Pacific Coast Co 2d pf 1%
Taylor-Wharton Iron & Steel pf 1¾%

COFFEE MARKET.

The coffee market was very quiet yesterday, but prices recovered a few points of Wednesday's losses and the tone was generally steady, with the close showing a net advance of 2 to 6 points.

Nothing further was heard of the cheaper ocean freight rates, which were reported in connection with the easier ruling of the previous day. The situation as to the possibility of additional shipments on the German vessels seized by Brazil was discussed around the ring and in some quarters it was suggested that these vessels might make one trip to this country before proceeding to France.

On the whole, however, selling was restricted by the fear of inadequate imports, and there are traders who anticipate a steady decrease in this country's available supplies.

Very few fresh offers were reported from Santos. Rio offers were here in limited quantities, the lowest being Rio 7s at 8.15c. and 7s and 8s at 8.00c. for steamship shipment, London credits. The official cables showed an advance of 75 reis in the Rio market. Santos was 50 reis lower for spots and 50 to 100 reis lower for futures. Rio reported clearances of 27,000 bags for New York. Receipts at the two Brazilian ports were 26,000 bags, against 14,000 last year.

The local spot market was dull and nominally unchanged on the basis of 9c. for Rio 7s and 11¼c. for Santos 4s.

Range of prices:

	Open.	High.	Low.	Close.	Wednesday.
April				8.38-.38	8.30
May	8.34	8.34	8.34	8.33-.36	8.30
June				8.28-.30	8.24
July	8.40	8.40	8.40	8.40-.41	8.35
August				8.43-.44	8.40
September	8.45	8.47	8.42	8.47-.48	8.43
October				8.50-.51	8.46
November				8.53-.54	8.49
December	8.55	8.55	8.55	8.55-.56	8.51
January				8.60-.61	8.56
February				8.63-.66	8.61
March				8.70-.71	8.67

METAL MARKET.

The lead market was unchanged yesterday. Consumers have covered their April requirements and the only metal offering is for May delivered or at the option of the seller. There was practically no spot metal to be had. The spelter market continues listless with the quotation unchanged at 6⅝c., East St. Louis.

	April 18. Bid.	Asked.	April 17. Bid.	Asked.
Lead, spot	7.07½	7.17½	7.05	7.25
Spelter, E S L, spot		6.90		6.90
Antimony	11.75	12.30	11.25	11.80
Aluminum		52.00		52.00
Quicksilver		$125.00		$125.00
Pig iron, No. 1, XF		35.25		36.25
Pig iron, No. 1, XF		34.25		34.25
Pig iron, plain No. 2		33.75		33.75
Pig iron, basic		33.00		33.00
Pig iron, bess, Pitts		36.50		36.50
Pig iron, billets, Pitts		47.50		47.50

Copper, Government price, 23.50c.

OLD METALS.

(Quotations nominal—cents a pound.)

	Buying prices.	Selling prices.
Copper—		
Hvy cut and crucible	21.50@22.00	22.75 @23.50
Hvy and wire	21.00@21.50	22.25 @22.50
Light and bottoms	19.50@20.00	20.50 @21.50
Hvy mach comb	21.00@22.00	23.00 @23.50
Brass, heavy	14.00@14.50	15.50 @16.50
Brass, light	11.00@11.25	12.00 @13.12½
No. 1 clean brass turn	12.50@13.00	13.50 @14.00
No. 1 comp turn	14.50@15.00	16.00 @21.00
Lead, heavy	6.00@ 6.50	6.62½@ 6.87½
Tea lead	5.37½@ 5.62½	6.25 @ 6.50
Zinc, scrap	5.50@ 5.75	6.50 @ 7.00

LONDON MARKET.

LONDON, April 18.—The stock market maintained a cheerful tone to-day and investment issues retained their firmness. Spanish bonds were pressed for sale and lost eight points. Tin mines responded to an upward movement in the metal and shipping stocks were harder. Elsewhere the market was quietly steady.

Money, 2¾ per cent. Discount rates—Short bills, 3½ per cent.; three months' bills, 3 9-16 per cent. Gold premium at Lisbon, 136.

Consols for money closed 55⅝; British 5 per cent. loan, 94⅝; British 4½ per cent. loan 100⅝.

OUT OF TOWN MARKETS

BOSTON.

BOSTON, April 18.—Higher prices general. Mohawk advanced 2. Copper Range 1, North Butte ¾, Calumet and Arizona and Quincy ½ each. Boston and Maine gained 1½ and Boston Elevated ½. Summary:

MINING.

Sales.		Open.	High.	Low.	Last.
13	Am Zinc	13	13	13	13
10	Am Zinc pf	42	42	42	42
23	Ahmeek	74	74	74	74
60	Anac	43⅝	43⅝	43⅝	43⅝
25	Ariz Commercial	12⅝	12	12⅝	12
75	Cal & Ariz	67	67	67	67
15	Cal & Hecla	440	440	440	440
120	Copper Range	45	45	45	45
110	Daly West	1⅝	1⅝	1⅝	1⅝
30	East Butte	9½	9½	9½	9½
10	Gadsby	24½	24½	24½	24½
30	Hancock	75	75	75	75
50	Island Creek	62	62	62	62
460	Isle Royale	27	27	27	27
25	Keweenaw	2	2	2	2
50	Mayflower Old C	1⅝	1⅝	1⅝	1⅝
100	Michigan	1⅝	1⅝	1⅝	1⅝
10	Winona	7½	7½	7½	7½
53	Nevada	19	19	19	19
128	New Arcadian	75	75	75	75
10	New River pf	75	75	75	75
15	North Butte	74	74½	73½	74½
100	Old Dominion	49	49	49	49
15	Osceola	54	53	53	53
415	Pond Creek	24½	24½	24½	24½
65	Rar Cons	24½	24½	24½	24½
5	Quincy	70½	70½	70½	70½
60	Shannon	4½	4½	4½	4½
50	South Lake	1½	1½	1½	1½
100	South Utah	12½	12½	12½	12½
5	St Mary's	50	50	50	50
50	Superior & Boston	2⅝	2⅝	2⅝	2⅝
205	Trinity	3½	3½	3½	3½
170	U S Smelt	38	38	38	38
20	U S Smelt pf	43⅝	43⅝	43⅝	43⅝
10	Utah Apex	2½	2½	2½	2½
130	Utah Metal	2½	2½	2½	2½
30	Winona	7½	7½	7½	7½
70	Wolverine	28	28	27½	27½

RAILROADS.

64	Bos & Albany	133	133	133	
18	Boston Elev	56	57	56	57
33	Bos & Maine	22	22½	22¼	22½
10	Bos & Prov	160	160	160	160
5	Fitchburg pf	60	60	60	60
10	Mass Electric pf	18	18	18	18
70	N Y N H H	28	28½	28	28½
1	Vt & Mass	88	88	88	88
14	West End	43½	43½	43	43½

MISCELLANEOUS.

28	Am Ag Chem pf	93	94	93½	93½
25	Am P Ser 2d pf	10	10	10	10
802	A T & T	100½	100⅝	99⅝	100⅝
25	Am Wool pf	83½	84	83½	84
20	Booth	32	32	32½	32½
20	East Bos Land	4⅝	4⅝	4⅝	4⅝