TOBACCO COMBINE PLANS PROGRESSING

Merger Depends Upon Prices to Be Fixed for Shares of Each Company.

UNITED CIGARS ASK $125

Proposed Amalgamation of Concerns Not Intended to Stifle Competition.

George J. Whelan, the largest individual stockholder of the United Cigar Stores Company and president of the Tobacco Products Corporation, is authority for the statement that there is under discussion plans for consolidating these two companies with the American Sumatra Tobacco Company. This confirms THE SUN'S exclusive announcement on Thursday.

The negotiations have not reached the point where anything definite can be announced. Whether the consolidation will become a fact depends upon the majority of the stockholders of the companies agreeing to a basis regarding prices.

Mr. Whelan says he would not consider anything less than $125 a share for United Cigar Stores.

"If an offer is made," said Mr. Whelan, "you can rest assured that all stockholders will share alike in it. In the event of the negotiations crystallizing into definite form the shareholders would probably be offered three propositions, any one of which they may choose. First they would be offered cash for their stock; second, the privilege of coming into the new combination, and, third, the right to retain the old stock.

"Like everybody else if somebody comes along and offers us a price for our stock that would insure a good profit to shareholders we might accept the offer, but I would not recommend the acceptance of any proposition unless it assured shareholders a good profit."

Important stockholders of the companies say such a combination as is under discussion at this time would not conflict with the Government's ideas relative to large amalgamations. The new consolidation would not be a merging of competing companies, for each concern occupies a different position in the tobacco industry. The American Sumatra Tobacco grows the tobacco, the Tobacco Products manufactures it and the United Cigar Stores distributes it. Such an organization as is under discussion could economically handle the tobacco business from the "seed to the smoke."

The business now being done by the United Cigar Stores is the greatest in history and net earnings for the current year are expected to approximate $5,000,000 before allowing for excess profits taxes. Expansion of the business is attributed to the general prosperity of working men.

RAILROAD EARNINGS.

REPORTS TO I. C. C.

PENNSYLVANIA COMPANY.

Month of May—	1918.	Changes.	
Operating revenue	$7,525,561	Inc.	$490,441
Operating income	1,252,627	Dec.	129,924
From January 1—			
Operating revenue	$29,204,479	Inc.	$28,646
Operating deficit	397,720	Inc.	2,036,746

PENNSYLVANIA RAILROAD.

Month of May—			
Operating revenue	$30,071,021	Inc.	$5,004,548
Operating income	6,019,634	Inc.	280,667
From January 1—			
Operating revenue	120,820,660	Inc.	8,048,569
Operating income	4,630,441	Dec.	12,072,040

BALTIMORE & OHIO.

Month of May—			
Operating revenue	$12,924,480	Inc.	$1,461,225
Operating income	966,190	Dec.	1,872,190
From January 1—			
Operating revenue	54,138,763	Inc.	4,241,190
Operating deficit	3,120,045	Inc.	10,016,691

LEHIGH VALLEY.

Month of May—			
Operating revenue	$5,449,545	Inc.	$682,817
Operating income	1,404,476	Inc.	132,936
From January 1—			
Operating revenue	21,247,916	Inc.	1,021,184
Operating income	1,626,722	Dec.	2,300,070

ERIE RAILROAD.

Month of May—			
Operating revenue	$6,771,212	Inc.	$360,292
Operating income	75,629	Dec.	1,452,268
From January 1—			
Operating revenue	28,164,104	Inc.	2,028,081
Operating deficit	2,305,583	Inc.	4,764,869

SOUTHERN RAILWAY.

Month of May—			
Operating revenue	$9,854,657	Inc.	$2,581,444
Operating income	3,127,559	Inc.	969,085
From January 1—			
Operating revenue	44,461,217	Inc.	10,150,343
Operating income	12,659,107	Inc.	2,842,912

SOUTHERN PACIFIC.

Month of May—			
Operating revenue	$12,274,457	Inc.	$194,787
Operating income	2,912,060	Dec.	1,431,407
From January 1—			
Operating revenue	58,489,148	Inc.	4,205,802
Operating income	11,048,645	Dec.	4,630,326

NORFOLK & WESTERN.

Month of May—			
Operating revenue	$6,572,181	Inc.	$1,049,300
Operating income	1,328,675	Inc.	54,960
From January 1—			
Operating revenue	28,242,900	Inc.	3,034,210
Operating income	5,524,792	Dec.	2,914,627

DIVIDENDS.

	Stock of Record.	Payable.
Arundel Sand & Gravel Co., q., 2½%	June 27	July 1
Arundel Sand & Gravel Co., pf. & a., 2½%	June 27	July 1
Bell Tel. Co. of Penn., q.	July 5	July 15
Chicago Traction Co., pf., q., 1¾%	June 24	July 1
Columbia Graphophone pf., q., 1¾%	June 15	July 1
Columbia Graphophone, q.	June 15	July 1
Consumers' Elec. Light & Power Co., pf. q. 1¾%	June 10	June 30
Finance & Trading Corp., pf. q. 1¾%	June 29	July 1
Gen. Nat. Bank, q. 2%	June 29	July 1
Hamilton Woolen Co., s-a. 2%	June 21	July 10
J. B. Stetson Co., pf. s-a.	July 1	July 15
J. B. Stetson Co. (ad interim) 10%	July 1	July 15
Louisville & Nashville R. R. s-a. 2½%	July 19	Aug. 10
Gen. Motors Corp. q. 2%	July 15	Aug. 1
Gen. Motors Corp. pf. q. 1½%	July 15	Aug. 1
Northern States Power Co. q. 1¾%	June 29	July 20
Phila. & Camden Ferry Co. q. 5%	June 28	July 10
U. S. Mortgage & Trust Co. q. 6%	June 28	June 29
Utah Consol. Mining Co., July 6		July 17
Wells Fargo & Co., q. $1.50	June 29	July 20
John C. Winston Co., s-a. pf. 3½%	July 1	July 1
John C. Winston, 2d pf. s-a. 3½%	July 1	July 1
U. S. Safe Deposit Co., s-a. 2½%	June 21	June 29
U. S. Safe Deposit Co., ex-dis. s-a. 1½%	June 21	June 29
Miami Copper Co., q. $1	Aug. 1	Aug. 15
Corn Products Refining Co., pf. q. 1¾%	July 5	July 15

EX DIVIDEND TABLE.

Monday—
Harrett Co. pf. 1¾%
Creamery Package Mfg. 1¾%
Del. Lack. & West. Coal 2½%
Detroit Edison 2%
Eastern Steel Co. 2½%
Firestone Tire & Rubber pf. 1½%
Jones Bros. Tea Co. 500
May Dept. Stores pf. 1¾%
Philadelphia Co. 1½%
Republic Railway & Light 50c
Republic Railway & Light pf. 1¾%
Swansea & Williams Steel $1.25
United Paperboard pf. 1¾%
U. S. Ind. Alcohol pf. 1¾%
Virginia Ry. & Power pf. 3%
Tuesday—
Curtiss Aerop. & Motor pf. 3½%
Distillers Securities ½%
Distillers Securities extra 1½%
Wednesday—
Great Northern Ry. $1.75
United Verde Extension 50c
United Verde Extension extra 25c

PACIFIC GAS AND ELECTRIC.

Earned Balance Available for Common Stock of $1,677,342.

The Pacific Gas and Electric Company, according to the annual report issued yesterday, earned a balance available for the $34,000,000 common stock in public hands of $1,677,342 in the calendar year 1917. This was a decrease of $1,191,995 from the $2,869,337 reported in 1916. This was equal to 4.93 per cent on the outstanding common, compared to 8.44 per cent. in the preceding year.

Such a reduction in earnings was shown despite an advance in operating revenue of $1,197,883, or 6¼ per cent.

MINING CO. CONTROL RESTORED

Butte and Superior Again to Handle Its Own Business.

HELENA, Mont., June 28.—The Butte and Superior Mining Company now has exclusive control over its own finances and receipts. Judge Bourquin in the Federal Court has dissolved the order entered October 3, 1917, in the suit of the Minerals Separation Company, Limited, for infringement of patent and collection of royalties, under the provisions of which the Butte and Superior could not pay out any of its receipts nor dispose of any liquid assets nor tie up its properties in any way.

Judge Bourquin's order restores the company control over property worth millions.

SHARP RALLIES IN THE COTTON MARKET

New Crop Months Show Relative Strength on Continued Trading.

Early declines were followed by sharp rallies in the cotton market yesterday, with new crop months showing relative strength on continued trade buying and covering. October contracts sold up from 24.92 to 25.40, closing at 25.30, and new crop deliveries generally showed net gains of 12 to 21 points for the day, while July was 5 points net lower. There was no change in the general character of the crop news, and there was selling during the earlier trading on bearish private condition figures coupled with the outlook for cloudy weather in the Southwest. These early offerings were well absorbed, however, and when the sellers turned to cover in the afternoon they evidently found very few contracts offering. The political news from abroad, particularly the reports of internal troubles in Austria, appeared to attract considerable attention and probably served to check selling or promote covering for over the week end.

July was relatively easy after the call. That delivery opened at an advance of 24 points on further Liverpool buying, but quickly broke under scattering liquidation. There were very few notices issued, but they seemed to circulate longer in the Street than previously, and after the initial demand for July had been supplied there was slight support. The price broke from 28.10 to 27.50, making a net decline of 40 points. Trade buying checked the decline around 24.92 for October, or 32 points net lower, and new crop deliveries reached the highest levels of the day in the late trading, when they showed net advances of 26 to 27 points. The close was several points off from the best under realizing.

Another private crop report was published, placing the condition at 84.7 against 80.6 last month. No exports were reported for the day. Exports so far this season were 3,795,003, against 5,278,515 last year. Southern spot markets as officially reported were all unchanged except Augusta and Houston, both of which showed declines of 25 points.

The week end figures of the New York Cotton Exchange follow: Into sight for the week 36,258 bales, against 90,830 last year; for the season 11,699,495, against 12,554,258 last year; general visible supply 3,527,302, against 3,406,236 last year; visible in Northern towns 2,373,302, against 2,088,236 last year; decrease in general for the week 99,568, against 90,824 last year; decrease American 86,568, against 94,324 last year; spinners takings for the week 122,826, against 185,154 last year, and for the season 10,856,009, against 12,700,273 last season.

Range of prices:

	Open.	High.	Low.	Close.	Thursday.
July	28.10	28.15	27.50	27.85-95	27.90
August	27.95	27.20	26.90	27.02-03	27.06
September				25.88B	25.65
October	25.15	25.40	24.92	25.30-31	25.14
November				24.91B	24.78
December	24.66	24.93	24.48	24.80-81	24.66
January	24.60	24.79	24.40	24.67-69	24.53
February				24.62B	24.50
March	24.50	24.77	24.41	24.64-67	24.50
May				24.64B	24.50

The local market for spot cotton was quiet and 5 points lower at 31.90c. for middling upland; sales, nil.

Southern spot markets follow: Galveston steady, unchanged at 32.05c.; sales, 128 bales. New Orleans steady, unchanged at 31c.; sales, 2,045 bales. Mobile nominal, unchanged at 30c.; sales, nil. Savannah steady, unchanged at 31.25c.; sales, 671 bales. Charleston firm, unchanged at 30c.; sales, 61 bales. Norfolk steady, unchanged at 30c.; sales, 365 bales. Baltimore nominal, unchanged at 31c.; sales, nil. Augusta steady, 25 points lower at 30.75c.; sales, 267 bales. Memphis steady, unchanged at 30c.; sales, 1,200 bales. Houston steady, 25 points lower at 31c.; sales, 35 bales. Little Rock quiet, unchanged at 30c.; sales, 384 bales.

COTTON STATISTICS.

	Friday.	Last week.	Last Year.
Port receipts	9,155	58,837	16,227
Exports		18,726	14,518
Exports, season	3,795,003	3,778,369	5,278,515
New York stocks	143,380	148,958	64,633
Port stocks	1,179,475	1,176,136	771,262
New York arrivals		2,432	3,224

Liverpool Cables—Spot cotton quiet and unchanged; middling, old contract, 22.59d.; good middling, new contract, 22.11d. Sales, 2,000; American, 1,000. Imports, nil. Futures opened quiet, 5 to 10 points higher. Closed irregular and unsettled at a net advance of 8 points to a decline of 1 point. July, 22.43d.; August, 21.25d.; September, 20.23d.; October, 19.65d.; November, 19.21d. Manchester—Yarns hardening; cloths irregular.

Liverpool Cotton Market.

LIVERPOOL, June 28.—Cotton, spot quiet; prices steady; American middling, fair, 23.90d.; good middling, 23.22d.; middling, 22.59d.; low middling, 22.06d.; good ordinary, 21.06d.; ordinary, 20.54d. Sales, 2,000 bales, including 1,600 American. Receipts, none. Futures closed irregular and unsettled. Noon closing values—June (new contracts), 23.19d.; June (old contracts), 21.44d.; June and July (old contracts), 21.36d.

Weekly cotton statistics: Imports, 49,000 bales. American 27,000; stock 258,000, American 106,000; forwarded 58,000, American 37,000; sales 9,000, American 4,000.

New Orleans Cotton Market.

NEW ORLEANS, June 28.—General selling caused a depression in the price of cotton during the morning session today, but in the afternoon the market steadied, prices moving up to a level 12 to 26 points over yesterday's final figures. The close showed net gains of 12 to 18 points. July, 28.52c.; October, 24.42c.; December, 23.94c.; January, 23.80c.; March, 23.80c. Spot cotton steady and unchanged. Middling, 31c.

Exports From New York.

Exports from New York yesterday included: Oats, 473,274 bu.; oatmeal, 4,895 bbls.; hay, 165 bales; rye flour, 25,852 bbls.; cornmeal, 9,745 bbls.; oil meal, 2,832,000 lbs.

OATS PROSPECTS INDICATE LOSSES

Production This Season Now Is Expected to Be Around 1,500,000,000 Bushels.

The deterioration in the grain crops resulting from the recent heat and drought in the South, Southwest and West has seemingly been of greater moment than was generally supposed in many well informed quarters. It is noteworthy that the losses have not been of sufficient magnitude to warrant pessimism among the conservatives, and also that the sections from where the crop news is most serious are not the big producers.

Claim is made by recognized crop authorities that oats have suffered more than other crops, so that an important part of the outturn in Oklahoma, Missouri, Kansas and Nebraska will be suitable for only rough feed. As far as Oklahoma is concerned, the oats in that State last season amounted to only 26,000,000 and in 1916 it was small at 14,000,000 bushels. Last season Kansas had 70,000,000 bushels of oats, which is really a large yield for the State but still much under the quantity needed to place a State in the big producing class Illinois, for instance, raised nearly 250,000,000 bushels of oats last season and Iowa about the same quantity. Indiana and Ohio each raised about 78,000,000 bushels of oats last season. There have been no important crop complaints on oats from these four last named States. Missouri and Nebraska had comparatively large oats crops last season on account of heavy losses in wheat area (especially Nebraska), but the outturn was only 59,000,000 bushels and 70,000,000 respectively. It must be admitted, however, that the chances for an enormous oats crop to exceed the record of last year of 1,587,000,000 bushels seem to have faded and a production this season of around 1,500,000,000 bushels will be regarded as satisfactory.

Yesterday's weather reports indicated beneficial rains in many localities east of Mississippi, also in parts of the West, but the moisture skipped the southwestern and southern areas, which have been most deficient in precipitation.

CHICAGO, June 28.—New advances in the price of corn resulted to-day chiefly from a prospective spread of the hot wave and from bullish reports about the crop outlook Southwest and West. The market closed nervous, 1⅝ to 2¼c. net higher, with July $1.48½ to $1.48⅝ and August $1.50⅞ to $1.51. Oats finished ⅛@⅜c to 2c. up and provisions at a rise of 5 to 20c.

Buying of corn was active and general from start to finish. On the bulges considerable realizing was done by longs, but the selling pressure diminished immediately whenever prices showed any material decline. For the most part attention centred on the fact that excessive heat and dryness in the Southwest had not yet been broken and, on the contrary, appeared likely to widen out to the East.

Oats ascended with corn and separately influenced by adverse crop reports.

WHEAT—New wheat is already coming into the market in the Southwest, Kansas City having 10 cars of new out of 17 cars received, largest shipments were 3,661,000 bushels for the week, or about 3,000,000 bushels under the previous week.

CORN — The undertone was strong throughout the entire day, and the closing advance of 2¼c. per bushel represented about the highest prices of the season. Locally cash corn was firm with fresh sheled No. 2 yellow quoted at $1.95⅝, and do. No. 3 yellow at $1.85⅝, both cost and freight New York.

OATS—Unfavorable crop news again dominated the oats market, which advanced from ⅛@1¼c. per bushel, the outside being on June oats, which were affected by belated covering. Track cash market here was higher but again with standard quoted at 89@89½c.; No. 2 white, 89½@90c.; No. 3 white, 88⅝@89c.; No. 4 white, 88@88⅝c.; fancy clipped white, 89½@90c.; ordinary clipped white, 88⅝@89½c., all at elevator.

RYE—Market quiet. No. 2 Western, $1.81 cost and freight New York.

BARLEY—Market dull. Feeding, $1.20@1.25, and malting, $1.25@1.30 cost and freight New York.

HAY—Market quiet. No. 1, $1.40; No. 2, $1.20@1.30; No. 3, $1@1.10; shipping, 80@80c.

Wheat, including flour, exports for the week, according to Bradstreet's, aggregate 3,587,514 bushels, against 1,812,083 the previous week and 3,894,648 last year, since July 1, 238,755,658, against 355,827,626 last season. Corn exports for the week, 187,110, against 403,636 last week, and 524,678 last year; since July 1, 40,892,023, against 34,341,253 last season.

CHICAGO PRICES.

	Open.	High.	Low.	Close.	Thursday.
CORN—					
June				144⅝	146⅛
July	147	148⅝	146½	148⅝	146⅝
August	149½	151⅛	149	150⅞	149
OATS—					
June	78⅝	79⅞	78⅛	79⅞	78⅛
July	72⅝	73⅝	72⅝	73⅝	72⅝
August	68⅝	69⅝	68⅛	69⅛	68⅝
LARD—					
July	25.40	25.60	25.30	25.47	25.40
September	25.77	25.80	25.62	25.75	25.65
RIBS—					
July	23.87	23.45	23.35	23.40	23.35
September	24.00	24.02	23.87	23.97	23.90
PORK—					
July	43.40	43.55	43.40	43.55	43.35
September	43.75	43.75	43.60	43.75	43.65

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
Friday	291,000	526,000	366,000
Last week	207,000	714,000	652,000
Last year	262,000	762,000	605,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
Friday			
Last week	8,000		159,000
Last year		787,000	74,000

COFFEE MARKET.

Reports that coming crop prospects had been damaged by low temperatures in Brazil were followed by a flurry of covering in the market for coffee futures here yesterday. Local traders, however, seemed to doubt whether cold weather at this season of the year was likely to have caused any permanent damage to the trees, and there were reactions in the late trading under realizing, with the market closing net 2 points higher to 6 points lower.

The opening was quiet at unchanged prices, and the market showed no particular feature until the special cable was received from Santos showing a very sharp advance in futures there. This started local buying which sent September up to 8.35 and December to 8.55, or about 10 points net higher. The market met more selling at this level, with September closing at 8.27 and December at 8.46.

Range of prices:

	Open.	High.	Low.	Close.	Thursday.
June					8.15
July	8.20	8.25	8.22	8.16-17	8.18
August				8.21-22	8.20
September	8.23	8.35	8.23	8.27-28	8.25
October				8.38-34	8.32
November				8.40-41	8.39
December	8.43	8.56	8.40	8.46-47	8.45
January				8.50-51	8.51
February				8.55-56	8.57
March	8.58	8.63	8.58	8.59-60	8.63
April				8.65-66	8.70
May	8.78	8.78	8.78	8.71-73	8.77

Coffee Cables—Rio 150 reis higher for No. 7 at 18250. Exchange 1-32d. lower at 12 13-16d. Receipts 9,000 bags and stock 806,000 bags.

In Santos spots unchanged at 6$000 for No. 4. Futures unchanged to 50 reis lower. Receipts 28,000 bags and stock 2,833,000 bags.

Receipts at ports 87,000 bags, against 7,000 last year. Sao Paulo had 24,000, against 13,000, and Jundiahy 21,000, against 17,000 bags a year ago.

Cleared from Victoria by steamer for the United States 28,000 bags.

Brazilian coffee statistics:

	Friday.	Last week.	Last month.
N. Y. deliveries	18,776	17,242	Holiday
New Orleans deliv.	2,349	766	"
Total deliveries	22,125	18,010	"
New York stock	1,172,944	1,221,280	"
New Orleans stock	129,316	144,311	"
Stock at all ports	1,255,334	1,305,077	"
Afloat	934,000	872,000	"
Visible supply	2,189,334	2,191,037	"
Last year's visible	1,976,334	2,008,571	"

NARROW SCOPE TO TRADING ON CURB

Motor and United Cigar Stocks Bright Spots in Unusually Dull Market.

The market for curb securities was irregular again yesterday and business was on a smaller scale. Trading during the entire day was chiefly of a professional character and at times the market was unusually dull and uninteresting. Price movements of a majority of the stocks were within a narrow range. The motor stocks were again the most prominent, with United the main feature. This issue sold to a new high mark for the present movement with a gain of several points. Chevrolet improved early also, but subsequently lost all of the gain.

The independent oil shares were quiet and irregular. Many of the shares were lower, in sympathy with Houston Oil, which was under pressure and declined about three points. The specialties were again in demand and scored several large advances. Among these Gillette was the most prominent, continuing its advance of Thursday and gaining two more points. Stromberg Carburetor was strong on a few transactions.

Strength in the Russian Government securities featured an unusually active bond market. Both issues scored advances of about seven points, and within the last two days have gained more than ten points each. Brooklyn Rapid Transit 7s were introduced to trading on a "when issued" basis. Union Pacific 6s were in constant demand.

Total sales and range of prices follow:

INDUSTRIALS.

Sales.		High.	Low.	Last	Chgs.
2000	Aetna Explos	13⅝	13⅝	13⅝	+ ⅛
400	Amer Marconi	3⅛	3⅛	3⅛	..
7800	Amer P & T tr wi	1 32	1 32	1 32	-1-32
600	Burns Bros Ice	27½	26½	27½	+1½
200	Car Light	3⅝	3⅝	3⅝	..
2000	Chevrolet Motors	144	139	140	..
600	Cuprite Esmeral	1⅛	1⅛	1⅛	-1-16
700	Cuprite Sulphur	1	⅞	⅞	..
250	Grape-Ola	⅞	13-16	⅞	+1-16
300	Gramophone pf	1 7-16	1⅜	1 7-16	+1-16
1548	Gillette Safety R	97	94	97	+2
100	Keystone T & R	19	19	19	..
1800	Kirke Lumber	19⅝	19⅝	19⅝	+ ⅝
125	Kirke Lum pf	61	61	61	-1
45	Lake Torpedo B	4⅝	4⅝	4⅝	..
200	North Am Pulp	2⅝	2⅝	2⅝	..
200	Penn Coal & C	22½	22	22½	- ⅛
400	Penn Seaboard	55	55⅝	55⅝	- ⅛
2700	Poulsen Wireless	14⅝	14⅛	14⅛	- ⅛
200	Smith M Truck	1⅛	1⅛	1⅛	-1-16
100	Stromberg Carb	25	25	25	+4
1000	Submarine Boat	17	16⅝	16⅝	..
1400	Thiogen Co	5⅝	5⅝	5⅝	..
200	U S Light & Ht	2⅝	2⅝	2⅝	..
4100	U S Shipbuilding	6⅝	6	6	..
27300	United Motor	34⅝	31⅝	34⅛	+2⅞
2300	Wright-Martin	9⅝	9⅝	9⅝	+ ⅝

STANDARD OILS.

10	Ohio Oil	324	324	324	-3
6400	Pierce Oil	17	16⅝	16⅝	- ⅛
12	S O of Indiana	620	620	620	..
10	S O of N Y	270	270	270	+3

INDEPENDENT OILS.

27200	Appalachian O	9	7½	9	..
2700	Am Ventura	18	17	18	-1
4800	Barnsdall O & G	1-16	1⅛	1 1-16	+1-16
10800	Boston Wyo Oil	21	18	19	-1
900	Coaden & Co	6⅞	6⅝	6⅝	- ⅛
300	Elk Basin Pet	6	6	6	..
4900	Esmeralda Oil	6	6	6	..
1500	Federal Oil	2⅛	2⅛	2⅛	..
5400	Glenrock Oil	4⅝	4½	4⅝	..
300	Hanover O & Ref	2	1⅞	2	+ ⅛
6700	Houston Oil	73⅝	69⅝	69⅝	-3⅝
200	Inter Petrol	14	13⅝	14	..
2500	Island Oil & Tran	4⅝	4⅝	4⅝	+ ⅛
1700	Kern River Oil	15	15	15	..
5000	Metropolitan Pet	1⅛	1⅛	1 1-16	+1-16
600	Merritt Oil	27⅝	27⅝	27⅝	..
200	Mid Con & C O	7	7	7	..
2000	Midwest Oil	115	113	113	-2
800	Midwest Refg	10	10	10⅛	- ⅛
300	N Y & Chino Val	43	43	43	..
2000	Northwest Oil	62	61	62	..
1500	Oklahoma P & R	2⅛	2⅛	2⅛	..
800	Okmulgee Oil	4⅝	4⅝	4⅝	..
500	Omar O & Gas	27	27	27	..
1175	Penn-Kentucky	5⅛	5⅛	5⅛	..
11300	Rice Oil	2⅝	22	24	-1
500	Sapulpa O & R	5⅝	5⅝	5⅝	..
1000	Sequoyah O & R	11-16	11-16	11-16	..
2100	Silver Star Oil	2⅛	20	20	..
28	Sinclair Oil war	30	30	30	+10
1000	Stanton Oil	1⅝	1⅝	1⅝	..
200	Texana O & R	80	74	74	..
10000	Tuxham Star Oil	2	1⅞	2	..
100	Victoria Oil	3⅝	3⅝	3⅝	..

MINING.

2000	A B C Metals	4 53	60	60	-4
1000	Atlanta	5	5	5	+ ⅛
1400	Big Ledge Cop	1 5-16	1⅛	1 3-16	..
1000	Booth Min	3	3	3	- ⅛
1200	Bos & Montana	54	51	53	+1
200	Bradshaw Mines	⅛	⅛	⅛	..
3300	Caledonia	44	42	44	+2
1000	Cal & Jerome	1 3-16	1 1-16	1 3-16	+1-16
200	Canada Copper	1⅝	1⅝	1⅝	-1-16
2100	Cerbat Silver	1⅝	1⅝	1⅝	..
25	Copper Valley	⅛	⅛	⅛	..
800	Cresson Gold	4⅝	4⅝	4⅝	..
12000	Emma Consol	17	15	16	-1
700	Eureka Croesus	2 1-16	1 15-16	2 1-16	-1-16
2000	Florence Copper	1 1-16	1 1-16	1 15-16	..
1500	Gold Coin	21	20	20	-3
1000	Gold Florence	10	10	10	..
2000	Gold Kewanas	2⅝	2⅛	2⅛	+ ⅛
1000	Gold Merger	2	2	2	+ ⅛
1000	Gold Silver Pick	3⅝	3½	3⅝	- ⅛
1000	Great Bend	2⅝	2⅝	2⅝	..
1100	Green Monster	9-16	½	9-16	..
200	Hecla Mining	4 5-16	4⅛	4 5-16	-1-16
100	Hollow Stone	4⅝	4⅝	4⅝	..
16500	Hypoth M & M	24	21	22	..
2000	Independ Lead	4	3⅝	4	+1
5000	Inter Mines	10	9	10	+1
700	Jerome Prescott	⅝	⅝	⅝	..
1000	Jerome Verde	9-16	9-16	9-16	..
4000	Jumbo Extension	⅝	⅝	⅝	..
100	Lampazos Silver	49	49	49	..
1000	March Mining	4½	4½	4½	+ ⅛
500	Magma Copper	35½	35	35	..
1000	Monster Chief	7	6	7	..
1500	Motherlode	36½	36½	36½	..
2275	Motherlode new	3½	3½	3½	..
1500	National Leasing	2½	2½	2½	..
2000	National Zinc	20	18	20	+2
4300	Nipissing Mines	5⅝	5⅝	5⅝	- ⅛
1000	Nixon Nevada	45	45	45	-5
1000	Nipissing	6	6	6	..
4500	Ob Copper new	48	48	48	..
5000	Onondaga Sil	4½	4½	4½	- ⅛
700	Pacific Tung	1½	1½	1½	..
600	Ray Hercules	4⅝	4	4⅝	+ ⅛
2000	Rep Cons	5	4	5	..
5000	Rescue Mines	28	28	28	-1
2700	Roch Comb M	40	39	40	..
1000	San Toy	10	10	10	..
1000	Senorita Con	⅞	⅞	⅞	- ⅛
200	Stand Silv Lead	43	43	43	..
500	Silver K of Ariz	53	53	53	-3
1000	Success Min	3	3	3	..
400	Superior Cop	3	3	3	..
2000	Tono Cashboy	5	4½	5	..
1400	Tonopah Ext	1⅛	1 7-16	1⅛	..
1500	Tono Jim Butler	66	65	66	+2
1000	Tono Res Exta	8⅝	8⅝	8⅝	+ ⅛
1500	Troy Arizona	15	14	14	..
400	United Eastern	3⅝	3⅝	3⅝	+ ⅛
1900	West End Cons	100	96	98	+1
2200	White Caps	28	27	27	..

BONDS.

2000	Armour 6s, '19, w i	99	99	99	..
20000	Armour 6s, '24 w i	95	95	95	- ⅛
5000	Am T & T 6s, '19	99½	99½	99½	..
4000	Am T&Teony 6s, wi	94⅛	94⅛	94⅛	..
5000	Beth Stl 2 yr 5s	98⅞	98⅞	98⅞	+ ⅛
5000	B R T 7s, w i	96	96	96	..
2000	Fed Farm 5s	102⅝	102⅝	102⅝	+ ⅛
1000	Gen Elec 6s, 1919	99⅞	99⅞	99⅞	..
5000	Gen Elec 6s, 1920	100⅛	100⅛	100⅛	..
50000	Russian Gov. 6½s	47	40	47	+7
3000	Russian Gov. 5½s	40½	40½	40½	+8
292000	Union Pac 6s '28	94⅛	94⅛	94⅛	+ ⅛

*Odd lots. †Sells cents a share. ‡Crossed.

MISCELLANEOUS STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Chicle	34	36	Gray N T	4	8
Am Ch pf	63	67	Hock V Pr	8	10⅛
Am M & F	75	85	Int Silver pf	78	..
Am Type F	33½	38	Lama Loc pf	75	85
Am T F pf	80	84	Mich Lime	15	17
A D T N J	55	60	Mich L pf	18	21
Atlas P C	23	25	Nat Casket	92	98
Barnh Bros	..	..	N J Zinc wi	221	222
& Spin B	73	80	Otis Elev	50	52
Barnh Bros			Otis Elev pf	73	75½
& Spin 2 p	70	..	Phelps D	260	270
Bor C Milk	94	96	Pratt & W p	93	98
Bor C M pf	90	94	Rem Type	15	18
Bush T pf	80	90	Rem T