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MISCELLANEOUS STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Chicle	31	33	Hock V Pr	7½	9
Am Ch pf	60	65	Int Silver pf	69	75
Am M & F	73	..	Lima Loc pf	75	82
Am Type F	35	38	Mich Lime	14	17
Am T F pf	80	85	Mich L pf	19	21
A D T N J	52	56	Nat Casket	93	98
Atlas P C	25	27	N J Z nw st	225	230
Barnh Bros & Spin 1 p	72	78	Otis Elev	48	..
Barnh Bros & Spin 2 p	63	70	Otis Elev pf	73	77
Bor C Milk	92	95	Phelps D	230	240
Bor C M pf	95	98	Pratt & W p	93	96
Bush T pf	85	95	Rem Type	21	23
Celluloid	140	150	Rem T 1 pf	85	90
Childs Co	55	60	Rem T 2 pf	75	78
Childs pf	84	88	Ry Bat Par	120	130
Col Graph	64	65	Ry B P pf	90	91
Col Gr pf	62	65	Saf C H & L	57	60
Cru W pf	98	102	Singer Mfr	157	161
D L & W Co	165	170	W C Kerr	..	..
Grey N T	4	6	W C Kerr pf	80	85
			Yale & T	200	210

FINANCIAL NEWS AND COMMENT

Stock Market Readjustment Noted on Money Restriction Conditions.

TRADING QUITE ACTIVE

Selling Again Most Prominent in the Steel and Equipment Issues.

From the behavior of yesterday's securities market it was evident that the stock market is undergoing somewhat of a readjustment in consequence of the new restrictions imposed upon money conditions. Liquidation, however, was not quite so pronounced as on Monday and last Friday at any stage of the trading, and the general list at times displayed a gratifying amount of recuperative power. But, nevertheless, the continued calling of loans by banks, the demand for larger margins on the part of certain brokers, together with intermittent waves of selling, demonstrated clearly enough that speculative Wall Street has not yet found its bearing, notwithstanding the highly satisfactory recovery at the finish. Trading was considerably more active from start to finish, but the expansion in business was almost entirely at the expense of prices until the last hour, when a combination of covering and investment buying influenced a partial recovery, which left the standard shares not far removed from Monday's close.

There was a good deal of encouragement to be found in the day's news, but with Wall Street entirely absorbed in the discussion of money conditions, it was not to be expected that such developments would be of much influence on the general course of the market. To the contrary, the speculative element was disposed to overlook them entirely, seemingly having come to the conclusion that no matter how favorable the war news may be, a sustained constructive speculation is out of the question so long as there is the slightest bit of doubt about the money situation. There were rumors to the effect that the so-called money committee might announce some modification of its ruling, but investigation failed to reveal any foundation for such reports. It was realized that there might be some misunderstanding as to the intent of the statement issued last week, and that it might become necessary to supplement that statement with one designed to clear up any doubt that may exist as to certain points, but as for any modification of the present ruling, that is entirely out of the question for the present, according to authoritative information.

Selling again was most prominent in the steel, equipment and other issues in which pool operations have figured most recently. Steel common declined to 107⅞, shortly after the outset, at which price it represented a decline of more than 9 points from the high touched last week. The selling here and in other speculative favorites naturally tended to pull the remainder of the list down with them, although, as a general rule, pressure elsewhere was comparatively light. There were a number of specialties, however, that were relatively strong as contrasted with the remainder of the market, and the most conspicuous among these were Mexican Petroleum, a few of the motors, one or two coppers and American Hide and Leather. The rails, that is to say the standard shares, lost ground, but the low priced issues were fairly firm. The investment market continued quiet but steady. Foreign issues were firm, and so were Liberty bonds for the greater part of the trading.

There was no apparent change in the money situation. Rates for call loans continued to be quoted at from 6 to 6½ per cent., and time money remained unchanged at 6 per cent. The foreign exchange was firm and without feature, save for a recovery in Spanish pesetas. The monthly tonnage statement of the Steel Corporation showed a decrease in unfilled orders of 124,759 tons. This is the second consecutive monthly decrease and brought the total bookings down to 8,759,042 tons, the smallest figure reported since February, 1916.

Exports From New York.

Exports from New York yesterday included: Wheat, 675,060 bu.; bacons, 337,020 lbs.; lard, 659,100 lbs.; peas, 4,287 bu.; flour, 4,747 bbls.; lubricating oil, 304,150 gals.

MONEY AND EXCHANGE.

CALL RATES.

Mixed Collateral.		All Industrials.	
High	6	High	6½
Low	6	Low	6½
Last	6	Last	6½
Renewals	6	Renewals	6½
Year's high	6	Year's high	6½
Year's low	2	Year's low	3½

CALL LOANS ON ACCEPTANCES.

Prime member bank acceptances...... 4¼@

TIME LOANS.

Mixed Collateral. Per cent.		All Industrials. Per cent.	
Sixty days	6@	Sixty days	6@
Ninety days	6@	Ninety days	6@
Four months	6@	Four months	6@
Five months	6@	Five months	6@
Six months	6@	Six months	6@

COMMERCIAL PAPER.

Prime Indorsed Bills Receivable.		Other Names.	
		Six months	6
Sixty days	6	Three to six months	6
Ninety days	6		

ACCEPTANCES.

	90 days. Bid.	Ask.	60 days. Bid.	Ask.	30 days. Bid.	Ask.
Eligible member banks	4⅜	4¼	4⅜	4¼	4¼	4
Eligible non-member banks	4½	4⅜	4½	4⅜	4¼	4¼
Ineligible bills	5¼	4⅞	5¼	4⅞	5¼	4⅞

CLEARING HOUSE STATEMENT.

Clearing House exchanges, $673,655,407; balances, $60,288,399; Sub-Treasury debit balances, $2,242,449; Federal reserve credit balance, $49,433,921.

DOMESTIC EXCHANGE.

Boston, par; Chicago, par; St. Louis, 25@15c. discount bid; San Francisco, par; Montreal, $19.37½ premium; Cincinnati, par; Minneapolis, 10c. premium.

SILVER PRICES.

Bar silver in New York, $1.01½, unchanged; in London, 49½d., unchanged; Mexican dollars, 78c., unchanged.

FOREIGN EXCHANGE.

	High.	Low.	Last.	Prev. close.
Sterling—				
Demand	4.7545	4.7545	4.7545	4.75½
Cables	4.7657½	4.7657½	4.7657½	4.76¼
France—				
Demand	5.48	5.48	5.48	5.48½
Cables	5.47	5.47	5.47	5.47½

Normal rates of exch.		—Yesterday's close.— Demand or checks.	Cables.
4.866	Sterling	4.7545	4.7657½
5.1826	Paris	5.48	5.47
	China— Hongkong	90	90¼
	Shanghai	135	136
19.295	Greece	20.00	20.05
42.11	Holland	48⅛	48⅜
42.11	India— Calcutta	35.73	35.73
5.1826	Italy	6.35	6.36
48.21	Japan— Yokohama	54½	54⅝
26.79	Scandinavia— Stockholm	33.20	33.63
	Copenhagen	30.40	31.00
	Christiania	30.40	30.60
19.295	Spain	23.20	22.40
	South America—		
32.40	Rio	23.85	24.00
1.0004	Argentina (gold)	99.00	98.60
	Buenos Ayres	44.60	44.75
5.1826	Switzerland	4.51	4.49
	Russia— 500 rubles	12.40	12.70
	100 rubles	12.50	12.90

TIME BILLS ON LONDON.

Bankers.		Commercial.	
60 days	4.72	60 days	4.71¾
90 days	4.70	90 days	4.69⅝

NEW YORK STOCK EXCHANGE PRICES.

Tuesday, September 10, 1918.

	1918.	1917.	1916.
Day's sales	537,263	437,102	1,224,415
Year to date	91,577,373	129,447,079	113,908,149

Closing Bid.	Ask.	Div. in $.	Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.	Net Change.
15¼	16½	..	100	Advance Rumely	15½	15½	15½	15½	— ½
44½	46	..	600	Advance Rumely pf	45	45	44½	46	— 1
2⅞	3	..	400	Alaska Gold Mines	3	3	2⅞	2⅞	— ⅛
1⅝	1⅞	..	700	Alaska Juneau G M	1⅞	1⅞	1⅝	1⅝	— ⅛
30¾	31	..	900	Allis-Chalmers Mfg	31	31	30½	30¾	— ½
83½	84¼	7	100	Allis-Chalmers Mfg pf	83¾	83¾	83¾	83¾	— ½
96½	98	6	300	Am Agricul Chemical	96½	96½	96	96	— 1½
68½	68½	8	300	Am Beet Sugar	68	68	68	68	— 1½
45	45¼	..	4900	Am Can	45	45¼	44½	45	— ⅛
93¾	93¾	7	100	Am Can pf	93¾	93¾	93¾	93¾	— ⅛
85⅝	86	8	2500	Am Car & Foundry	86	85½	84⅝	85½	— ⅝
41⅜	41¾	4	1000	Am Cotton Oil	40⅞	41⅝	40¼	41⅝	+ ⅝
20⅛	20⅝	..	1600	Am Hide & Leather	19⅝	20⅝	19¼	20⅝	+ 1⅛
88½	89	5	3400	Am Hide & Leather pf	87	89	86⅝	88½	+ 1½
29⅝	30	..	800	Am Ice	30½	30½	29⅝	29⅝	— 1⅛
49	50	5	100	Am Ice pf	49½	49½	49½	49½	— ⅝
52½	53	3.60	500	Am International Corp	53¼	53¼	52¼	52¼	— ⅛
30¾	31¼	..	300	Am Linseed Co	40⅞	41	40⅝	41	— ⅛
78½	79	7	200	Am Linseed Co pf	78	78½	78	78½	— ⅝
65½	65¾	5	1500	Am Locomotive	65⅞	65⅞	65¼	65½	— ½
4½	5¼	..	400	Am Malting	5	5	5	5	— ⅛
41½	42	6	100	Am Malting 1st pf	42	42	42	42	— 1
77	77½	6	2415	Am Smelt & Ref	77¼	77¼	76½	77	— ¼
90½	92	6	100	Am Smelt Sec A	91½	91½	91½	91½	+ 1
80¼	81	7	2700	Am Steel Foundries	80	80¼	79½	80½	— 1
108⅝	112½	7	100	Am Sugar Ref pf	108½	108½	108½	108½	..
120	121	10	4200	Am Sumatra Tobacco	120½	121	118¾	120½	— ⅝
97	98	8	924	Am Tel & Tel	97⅝	97⅝	97½	97½	— ¼
90	94	6	100	Am Tobacco pf new	93	93	93	93	— 1⅝
56¼	57	5	200	Am Woolen	56½	56½	56½	56½	— ½
95⅜	95⅞	7	100	Am Woolen pf	95½	95½	95½	95½	— ¼
32½	33	..	900	Am Writing Paper pf	33	33	32½	32⅝	— ⅞
15½	16	..	400	Am Zinc, Lead & Smelt	16	16	16	16	..
46½	51	6	100	Am Zinc, Lead & Sm pf	50	50	50	50	..
67	67¼	8	14400	Anaconda Copper	67	67¼	65⅝	67¼	+ ¼
..	62	5	200	Associated Oil Co	62¼	62¼	62	62	— ⅝
85	87	6	900	Atch, Top & Santa Fe	85½	86⅜	85	86	+ ⅛
80	81	5	100	Atch, Top & Santa Fe pf	80½	80½	80½	80½	— ⅝
100	102	10	500	Atl, Gulf & W I S S	101	101	100⅜	101	— 1
62½	64	5	100	A, G & W I S S pf ex div	64	64	64	64	+ 1⅝
..	..	8	2	Bank of Commerce	175	175	175	175	..
88⅛	88⅝	..	29200	Baldwin Locomotive Wks	89	89	86⅞	88½	— ⅝
54⅝	54⅞	5	825	Baltimore & Ohio	54⅞	54⅞	54¼	54¼	— ½
93¼	95	7	400	Barrett Co	93¼	94⅝	93¼	94⅝	+ 1¼
100	101	7	100	Barrett Co pf	100¼	100¼	100¼	100¼	+ ¼
1	1⅛	..	450	Batopilas Mining	1	1	1	1	— ⅛
83½	85	10	200	Bethlehem Steel	82½	82½	82¼	82¼	— 1⅜
104½	105	8	100	Bethlehem Steel 8 p c pf	105	105	105	105	+ ½
83½	83¾	10	13800	Bethlehem Steel B	83¾	83¾	82¾	83¼	— ⅛
26	27¼	2	700	Booth Fisheries	26½	26½	26¼	26¼	— ⅝
39	39½	6	800	Brooklyn Rapid Transit	39	39½	38⅝	39¼	+ ⅞
80	85	6	100	Brooklyn Union Gas	81	81	81	81	+ 3
11	12	..	100	Bruns Term & R R	11	11	11	11	— 2
145	147½	10	850	Burns Bros	144½	145	143½	145	+ ½
10¼	10⅝	50c	400	Butte Copper & Zinc	10⅝	10⅝	10¼	10⅝	— ⅛
25⅝	26½	..	800	Butte & Superior Copper	25⅝	25½	25¼	25½	— ⅝
39¾	41	4	100	California Packing Co	40	40	40	40	— ⅞
62½	64	7	200	California Petroleum pf	62½	62½	62½	62½	— 1
160¼	161¼	10	2100	Canadian Pacific	159½	160⅝	159¼	159⅝	— ¼
66½	67	5	3800	Central Leather	67	67	65⅝	66½	— 1
33¼	33⅞	4	100	Cerro de Pasco Copper	34	34	34	34	— ½
57½	59	4	1300	Chesapeake & Ohio	57	57	57	57	..
7½	8	..	100	Chicago Gt Western	7½	7½	7½	7½	..
24	24¼	1	200	Chicago Gt Western pf	24½	24½	24¼	24½	— ⅜
51⅝	51⅞	4	9700	Chic, Mil & St Paul	53	53	51⅝	51⅝	— 1⅝
78¼	78¾	7	1600	Chic, Mil & St Paul pf	78	78½	77¾	78	— 1
94½	95	7	100	Chicago & Northwestern	94	94	94	94	..
25½	25⅝	..	5300	Chic, Rock Isl & Pac	25⅝	25⅝	25¼	25½	— ⅛
65¾	66	6	1400	Chic, R I & Pac 6 p c pf	66½	66½	65½	65¾	— ⅝
16	16¼	..	500	Chile Copper	16	16	16	16	..
39½	40	4	1300	Chino Copper	39⅞	40¼	39⅝	40	+ ⅝
32⅝	34	..	100	Cleve, Cin, Chic & St L	32⅞	32⅞	32⅞	32⅞	— ⅛
47	47¾	3	800	Colorado Fuel & Iron	46	46½	45½	46½	+ ⅝
33⅞	34½	4	600	Columbia Gas & Elec	34	34	33⅞	33⅞	— ⅝
88	89	7	200	Consolidated Gas	88	88	88	88	— 1
41½	42	..	3200	Corn Products Ref	41	41½	41	41½	..
65	65¼	..	7400	Crucible Steel Co	65¼	65½	63⅝	65	— 1⅛
90½	91	7	50	*Crucible Steel Co pf	90½	90½	90½	90½	..
29⅞	30	..	1600	Cuba Cane Sugar	30½	30½	29⅞	30	..
107	111	9	200	Delaware & Hudson	109	109	109	109	— 1
7	7¼	..	100	Denver & Rio Grande pf	7	7	7	7	— ¼
55½	55¾	2	7000	Distillers Securities Corp	55⅜	56¼	55	55½	— ⅝
15⅜	15½	..	300	Erie	15¼	15¼	15¼	15¼	— ⅛
31¼	31¾	..	1300	Erie 1st pf	31½	31¾	31	31½	— ½
99½	100½	6	100	General Chemical Co pf	100	100	100	100	— ½
47⅞	47½	4	100	General Cigar Co	47⅝	47⅝	47⅝	47½	— ⅝
120	122	12	800	General Motors Corp	121	121	120	121	..
78¼	78½	6	100	General Motors Corp pf	78¼	78¼	78¼	78¼	..
45¼	46½	4	100	Goodrich, B F	45¼	45¼	45¼	45¼	— 1⅛
91	92	7	600	Great Northern pf	92	92	91½	91½	— ⅝
31⅝	31⅞	2	2700	Great Northern Ore ctfs	31⅞	31⅞	31⅝	31⅝	— ½
44½	45½	8	200	Greene Cananea Copper	44⅝	45	44⅝	45	..
82¾	83	10	100	Gulf States Steel	83	83	83	83	— ⅝
46	50	5	100	Hartman Corp	48	48	48	48	+ 2½
44	48	4	100	Haskell & Barker Car	44	44	44	44	— 1
95¼	96	7	100	Illinois Central	96	96	96	96	— ½
52⅞	53	8	5000	Inspiration Con Copper	52⅞	53	52¼	53	..
6⅝	6⅞	..	200	Interboro Con Corp	6⅞	6⅞	6⅝	6⅝	— ¼
30¼	31½	..	200	Interboro Con Corp pf	31	31	31	31	— 1
59	61½	5	200	Int Agricul Corp pf	60⅝	60⅝	60⅝	60⅝	— ⅝
26⅝	26⅞	..	2800	Int Mer Marine	26⅝	27	26¼	26⅞	+ ⅛
100⅝	100¾	6	28200	Int Mer Marine pf	100⅞	101	99⅛	100⅝	— ⅛
29⅛	29½	4	900	International Nickel	29⅝	29¾	29¼	29¼	— ¼
32½	33	..	2800	International Paper	34	34	32	32¾	— 1¼
53	55	4	100	Kansas City Southern pf	54	54	54	54	..
32⅜	32⅞	4	3000	Kennecott Copper	32⅝	33	32⅜	32⅜	— ½
86	90	8	10	*Kings Co E L & P	90	90	90	90	..
103	105	7	100	Kress, S H, & Co pf	103	103	103	103	..
82	82½	6	800	Lackawanna Steel ex div	82	82	81⅜	82	— 1
59⅝	60½	5	200	Lehigh Valley	60	60	59⅞	59⅞	— ⅞
27½	29	..	100	Loose-Wiles Biscuit	28	28	28	28	— 1
114⅞	115	7	200	Louisville & Nashville	115	115	115	115	— 1⅛
26½	27¼	..	100	Maxwell Motor	27¾	27¾	27¾	27¾	..
57	57¼	7	200	Maxwell Motor 1st pf	57⅞	57⅞	57⅞	57⅞	— 1⅜
102¾	102⅞	8	10900	Mexican Petroleum	101¼	102⅞	100⅝	102⅞	+ 1⅛
28	28½	..	500	Miami Copper	28	28	28	28	— ½
51⅝	52¼	6	3800	Midvale Steel & Ord	51⅝	52	51½	52	— ⅛
11	11½	..	100	Missouri, Kan & Tax pf	11¼	11¼	11¼	11¼	..
23⅞	24	..	1150	Missouri Pacific	23⅞	24	23⅝	23¾	— ¼
56⅝	57¼	..	200	Missouri Pacific pf	56¼	56¼	56¼	56¼	— ⅝
15⅝	16	..	400	National Conduit & Cable	15⅝	15⅞	15⅝	15⅝	— ⅝
51	51¼	6	600	National Enam & Stamp	50⅝	50⅝	50½	50⅝	— ⅝
58¼	59	5	100	National Lead Co	58¼	58½	58⅛	58¼	— ½
20½	21	3	600	Nevada Con Copper	20⅝	20⅝	20⅝	20⅝	..
120	121½	20	300	New York Air Brake	121½	121½	121	121	— ⅝
73	73½	5	3600	New York Central	73½	73½	72¾	73	— ½
20½	23	..	12	*New York Dock	20½	20½	20½	20½	..
43⅛	43⅜	..	13100	New York, N H & Hart	44½	44¼	42⅝	43⅛	— 1¼
20½	21	2	100	New York, Ont & West	20⅝	20⅝	20⅝	20⅝	— 1⅛
103	104	7	600	Norfolk & Western	103	103	102⅝	103	— 2
89	90	7	1400	Northern Pacific	89⅝	89⅝	88½	89⅛	— ⅞
37⅞	38	5	900	Ohio Cities Gas	37½	38	37½	38	+ ½
41⅝	42½	2½	100	Ohio Fuel Supply	42	42	42	42	..
9	9⅜	2	2600	Ontario Silver Mining	9⅜	9⅜	9	9	— 1
56	60	3	200	Owens Bottle Mach	60	60	60	60	— 5
31½	32	1	400	Pacific Mail	31⅝	31⅞	31	31¼	— 1½
92½	93½	7	100	Pan-Amer Petrol & T pf	93	93	93	93	..
43⅞	44	3	500	Pennsylvania R R	43⅞	43⅞	43⅞	43⅞	— ⅛
45	45¼	..	300	Peoples Gas, Chicago	45	45	45	45	— ⅝
13½	13⅞	..	700	Pere Marquette	14	14	13½	13½	— ¼
27½	29	3½	100	Philadelphia Co	28½	28½	28½	28½	— ½
38	38½	5	200	Pierce-Arrow Motor	39	39	39	39	+ ⅝
15½	15⅝	..	1400	Pierce Oil Corp	15½	15⅞	15⅜	15½	— ⅛
49	50	5	300	Pittsburg Coal of Pa	49⅞	49⅞	48⅞	48⅞	— 1⅛
33¾	34	..	1600	Pittsburg & West Va	34⅜	34⅜	33⅜	33⅜	— ⅝
67½	68	8	100	Pressed Steel Car	67½	67½	67½	67½	— ⅛
111½	112¼	8	100	Pullman Co	111⅞	111⅞	111⅞	111⅞	— ½
66⅞	67	5	800	Railway Steel Spring	66	66⅞	65⅝	66⅞	+ ½
23⅞	24	3	1700	Ray Consol Copper	24	24⅛	24	24	— ⅛
87⅞	88	4	16800	Reading	88	88	87	88	— ⅝
89⅝	89⅞	6	10600	Republic Iron & Steel	90	90	88⅞	89⅞	— ⅝
7⅝	8	..	700	Seaboard Air Line	7⅝	8	7⅝	7⅝	..
20	21	..	200	Seaboard Air Line pf	20	20	19½	19½	— ¼
138	139	8	100	Sears-Roebuck Co	139	139	139	139	..
31¼	31½	..	2000	Sinclair Oil & Ref	31⅝	31⅝	31¼	31¼	— ¼
60	62	6	100	Sloss-Sheffield S & I	60	60	60	60	..
85⅞	86	6	2900	Southern Pacific	86¼	86½	85⅝	85⅞	— ⅝
25⅝	25⅞	..	7600	Southern Railway	25¾	25⅞	25¼	25⅝	..
67	67½	5	200	Southern Railway pf	67¼	67¼	67	67	— ⅝
46	46½	4	2400	Studebaker Corp	45¼	46¼	45¼	46	+ ½
38	39½	5	700	Stutz Motor	39½	39½	38	38	— 1⅝
17⅝	18⅛	1	2800	Tenn Copper & Chem	18⅛	18¼	17⅝	17⅛	— ⅝
154½	155	10	3100	Texas Co	155	155	153	154¼	— ⅛
15	16⅝	..	100	Texas & Pacific	15½	15½	15½	15½	— ⅛
67	67½	6	5800	Tobacco Products	67⅝	67½	66¼	67¼	— ⅛
95	97½	7	100	Tobacco Products pf	96	96	96	96	..
123½	123¾	10	6700	Union Pacific	123¼	123⅝	122⅞	123⅝	— ⅛
99½	100	9	2800	United Cigar Stores	100	100	99⅜	99⅞	— ⅝
129	132	8	500	United Fruit Co	130¼	130¼	130	130	— ½
12⅜	13⅛	..	100	U S Cast Iron Pipe & Fdy	12⅜	12⅜	12⅜	12⅜	— ½
40	43	5	100	U S Cast Ir Pipe & Fdy pf	40	40	40	40	— 2¼
118	118⅝	16	2300	U S Industrial Alcohol	118	118⅝	117⅛	118	— ⅛
60	60⅛	..	1700	U S Rubber	61⅛	61⅛	59⅝	60	— 1⅛
103½	104½	8	25	*U S Rubber 1st pf	103⅞	103⅞	103⅞	103⅞	..
41⅞	43	5	100	U S Smelting, R & M	42	42	42	42	— ⅛
109⅝	109⅛	5	199900	U S Steel	108⅝	109¼	107⅞	109⅝	— ⅜
..	..	7	250	U S Steel pf	110⅛	110⅛	110⅛	110⅛	..
..	..	10	1700	Utah Copper	83	83	82	83	— ⅛
54	55	4	1400	Va-Caro Chemical	53⅞	54	53½	54	..
8⅞	9¼	..	800	Wabash	9⅛	9⅛	9	9	— ⅝
38⅞	39	4	600	Wabash pf A	38⅞	38⅞	38⅞	38⅞	— ⅞
14⅛	15	..	100	Western Maryland	14⅝	14⅝	14⅝	14⅝	— ⅛
85	85¼	7	200	Western Union Tel	83⅞	83⅞	83	83	— 1⅛
43	43¼	3½	1700	Westinghouse E & M	43	43	42⅞	43	..
45½	46½	4	200	White Motor	46¼	46¼	46¼	46¼	+ ¼
19⅝	20	1	6000	Willys-Overland	19⅞	20¼	19⅝	19⅝	— ⅝
82	83½	7	100	Willys-Overland pf	82⅜	82⅜	82⅜	82⅜	— ¼
62½	64	..	200	Worthington Pump	63½	63¼	63¼	63¼	— 2

*Odd lots. Note—Odd lot transactions are not recorded in separate line unless sales were made at prices outside of the regular full lot range.

Cotton Thread Sizes Restricted.

WASHINGTON, Sept. 10.—Manufacturers of cotton thread were directed by the War Industries Board to limit their output of white thread to fourteen sizes, of black to seven and of colored to one, with all spools of the smallest practical diameter for 200 yards.

HYLAN FIGHTS NEW TAX BILL CLAUSES

Asks Other Mayors to Oppose Levy on Income of Municipal Bonds.

FEARS INJURY TO CREDIT

Against Undue Preference to Farm Loan Bonds Over Securities of Cities.

Mayor Hylan addressed letters yesterday to the Mayors of all the principal cities in the United States protesting against the sections of the revenue measure that would tax the income on municipal bonds. He fears unnecessary injury to the credit of the city of New York as well as the other cities of New York State and declares that it would affect any municipality that has borrowed or may expect to borrow money hereafter on municipal issues. "It will do great and irreparable injury to the credit of every municipality in the country," says Mayor Hylan.

The undue preference such a tax would give to farm loan bonds was scored by the Mayor, who wrote: "I feel, too, that it is in a sense discriminatory because it would operate to give an undue preference to farm loan bonds as against securities issued by States or municipalities." He questions also the constitutional right of Congress to pass legislation affecting the past as well as the future financial contracts of a political subdivision of a State. The letter follows:

"I take the liberty of calling your attention as Mayor of a municipality that has borrowed or may expect to borrow money hereafter on municipal bonds to the provisions of sections 213, clause 4, and 214, clause 2, of the revenue bill now under consideration by Congress.

"Even if these are constitutional, which I doubt, they will depreciate the value of securities issued by municipalities out of all proportion to the gain to the National Treasury, and will raise the tax rate in every city in the country unreasonably. Furthermore, if these provisions should later on be declared unconstitutional the cities would have had to pay high money rates without the National Treasury gaining thereby.

"I am asking the New York Senators and Congressmen to urge a revision of these provisions of the proposed revenue bill as discriminatory and of doubtful value.

"The comparatively small amount of additional tax that is expected thus to be raised for the Government could very easily and much better be otherwise secured without inflicting a great and irreparable injury on the credit of the municipalities of the nation.

"I respectfully suggest, if you feel as I do on this subject, that you communicate your views to the Mayors and members of Congress from your State, as it is a matetr that vitally affects all municipalities throughout the country."

DIVIDENDS.

	Stock of Record.	Payable.
Am. Sewer Pipe Co., q. ½%	Sept. 10	Sept. 20
*Am. Window Glass Mach. Co., 5%	Sept. 20	Oct. 5
Am. Window Glass Mach. Co., pf, q. 1¾%	Sept. 16	Oct. 1
Chino Copper, q. $1	Sept. 13	Sept. 30
Duluth Superior Trac. Co., q. $1	Sept. 16	Oct. 3
First Nat. Bk., q. 5%	Sept. 30	Oct. 1
First Securities Co., q. 5%	Sept. 30	Oct. 1
Guantanamo Sugar Co., $1.25	Sept. 17	Sept. 30
Lehigh Valley Coal Sales Co., $2	Sept. 19	Oct. 1
Lehigh Val. Coal Sales Co., q. $2	Sept. 19	Oct. 1
Miller-Allaire Co., s-a, 3%	Apr. 30	Oct. 1
Miller-Allaire Co., stk, 7%		
National Cloak & Suit Co., q. $1.25	Oct. 1	Oct. 15
National Licorice Co., pf, q. 1½%	Sept. 23	Sept. 30
Nev. Con. Copper, q. 75c	Sept. 13	Sept. 30
Northwestern Yeast Co., q. 3%	Sept. 12	Sept. 16
Northwestern Yeast Co., ex. 3%	Sept. 12	Sept. 16
Oklahoma Pro. & Refining Co., q. 2½%	Sept. 13	Sept. 30
Pitts., Bessemer & Lake RR. Co., s-a, 1½%	Sept. 14	Oct. 1
Ray Consol. Copper, q. 75c	Sept. 13	Sept. 30
Shawmut Cotton Mills Corp. pf, q. 1¾%	Sept. 5	Sept. 28
Shawmut Cotton Mills Corp. int, 4%	Sept. 5	Sept. 28
St. Louis, Rocky Mount. & Pac. Co., pf, q. 1¼%	Sept. 20	Sept. 30
Trumbell Steel Co., ex. 2½%	Sept. 20	Oct. 1
Trumbell Steel Co., q. 1½%	Sept. 20	Oct. 1
Trumbell Steel Co., pf, q. 1¾%	Sept. 20	Oct. 1
United Fruit Co., q. $2	Sept. 20	Oct. 15
Utah Copper, q. $2.50	Sept. 13	Sept. 30
Western Union Telegraph Co., q. 1¾%	Sept. 20	Oct. 15

*Payable in Liberty 4¼% bonds.

EX DIVIDEND TABLE.

To-day—	
Allouez Mining	$1.50
Thursday—	
Barrett Co	1¾%
South Penn Oil	$5.00
Texas Co	2½%
Friday—	
American Beet Sugar pf	1½%
American Can pf	1¾%
American Car & Foundry	2%
American Car & Foundry pf	1¾%
American Cigar pf	1½%
American Linseed pf	1¾%
Amer. Pneumatic Ser. 1st pf	$1.75
American Public Service pf	1¾%
American Smelt. Sec. pf A	1½%
American Smelt. Sec. pf B	1¼%
American Snuff	3%
American Snuff pf	1½%
American Steel Foundries	1½%
American Steel Foundries extra	1%
American Tobacco pf	1½%
Borne-Scrymser (annual)	$20.00
Brooklyn Union Gas	1¾%
Cambria Iron	2%
Canada Steamship Lines pf	1¾%
Canadian Gen. Electric	2%
Charcoal Iron Co	2%
Citizens Gas (Ind.)	2%
Commonwealth Finance pf	1¾%
Consol. G., E. Light & Power	2%
Cuba Cane Sugar pf	$1.75
Dominion Glass	1%
Dominion Glass pf	1¾%
Dominion Iron & Steel pf	3½%
Dominion Textile	2%
General Electric	2%
George W. Helme	2½%
George W. Helme pf	1¾%
International Salt	1½%
Kresge, S. S., Co., pf	1¾%
Lawyers Title & Trust	1½%
Lehigh Valley R. R.	2½%
Lehigh Valley R. R. pf	2½%
Manati Sugar pf	1¾%
Mexican Petroleum	2%
Mexican Petroleum pf	2%
Montana Power	1½%
Montana Power pf	1¾%
National Lead	1¼%
N. Y., Lacka. & Western	1¾%
Niagara Falls Power	$2.00
Niagara Falls Power extra	$2.00
Lorillard, P., Tobacco	3%
Lorillard, P., Tobacco pf	1¾%
Pan-Am. Pet. & T.	$1.25
Pan-Am. Pet. & T. pf	$1.75
Pittsburg Plate Glass	1½%
Sears-Roebuck pf	$1.75
Stromberg Carburetor	75c
Stromberg Carburetor extra	25c
Tidewater Oil	3%
Tidewater Oil extra	3%
Toronto Railway	1%
United Dyewood Corp	1½%
United Dyewood Corp. pf	1¾%
Wolverine Copper Mines	$1.00

METAL MARKET.

	Sept. 10. Bid.	Asked.	Sept. 9. Bid.	Asked.
Spelter, E S L, spot	9.12½	....	9.12½	....
Spelter, E S L, Oct.	9.10	9.25	9.10	9.25
Aluminum	....	33.00	....	33.00
Quicksilver	....	$125.00	....	$125.00
Antimony	13.75	13.87½	13.75	13.87½
Pig iron, No. 1 XF	....	35.25	....	35.25
Pig iron, No. 2 XF	....	34.35	....	34.25
Pig iron, plain No. 2	....	33.75	....	33.75
Pig iron, basic	....	32.00	....	32.00
Pitts. bess iron	....	36.30	....	36.30
Pitts. bess billets	....	47.50	....	47.50

Copper, Government price 26c.

GOSSIP OF WALL STREET.

Causes and Effects.

It probably would have been extremely difficult early yesterday to have found anywhere else as much pessimism as prevailed in that small area known as the financial district. Rumors were current that the brokers would only purchase for cash and that those long of stocks on margin would have to take them up. There were also many reports of a pro-German nature that added to the general gloom and helped the professional traders depress prices. By piercing the financial fog, however, it was learned that the selling represented the tail end of a liquidating movement by certain men who were so successful in the cotton market in weeks gone by that they thought they would try their hand in the stock market, notwithstanding the restrictions on speculation asked by the banking fraternity. A certain speculator who seems to have a mania for dealing in nothing less than 50,000 shares on the short or long side of stocks is also understood to have contributed his share to the selling, the stocks sold, however, being for long account. At the low level a fair amount of investment buying was reported, in small as well as in substantial lots, but the total did not amount to much in volume. When the market began rallying reports were current that the bankers would permit security time and call loans to the amount of $500,000,000 and that they aggregated only $400,000,000 at this time, conveying the intimation that there was $100,000,000 available for additional speculation. This, however, received little credence.

Restrictions Directed at a Few.

It developed yesterday that the increased restrictions being placed on overspeculation are directed in the main against a few in the financial district who, if their operations had been permitted to continue, would have turned the market for securities on the Stock Exchange into a gambling affair. Under the new order the bankers are in position to know just what these houses are doing, and if these firms persist in expanding their speculative commitments they are expected to be informed that, while there may be credit for others, the banking community does not care to finance their gambling operations. This does not mean that legitimate speculation will not be permitted within conservative bounds, for the bankers as well as the Stock Exchange authorities realize that a certain amount of speculation is necessary as a safety cushion for erratic price fluctuations. The lid, however, has been placed firmly on gambling.

How Long Will It Last?

"The boy plunger" is again reported to have received a licking in the stock market as well as in the cotton market. He is said to have been caught on the wrong side of cotton and stocks so many times the last year that the question now being asked is: "How long will the fortune he accumulated in the last big bear campaign last?" Professional traders admit that this fortune has been the only one that they have been able to gun at for about a year, and while there would probably be much gratification expressed by the Stock Exchange governing committee should he be forced to retire there are a few who would mourn his loss—financially.

Foreigners Again Buying.

It seems the lower the prices of American railroad shares go the better the foreign investors like it. Certain houses reported yesterday that in the early morning session there were buying orders in the market that were received from the Continent for purchase of the low priced rails on a scale down. London, which still has a considerable amount of American securities on deposit in New York with bankers, was reported to be a seller.

St. Paul and New Haven.

Accumulation of St. Paul and New Haven continued yesterday and is understood to be for the same interests The old story of a combination of the St. Paul, Pennsylvania and New Haven roads in a transcontinental line was revived to account for the persistent purchases of the shares. Thomas McKee & Co. were the first to begin the accumulation of New Haven many months ago when the shares were under 30, and at that time they issued two circulars giving the reasons why the future of New Haven was believed by them to warrant purchase of the shares. J. S. Bache & Co. have recently been reported purchasers of the stock on a liberal scale, but they profess ignorance as to why the shares are being absorbed.

American Agricultural Chemical.

Sales of a very small amount of American Agricultural Chemical caused a decline of one and one-half points in the stock to a level that is five points under the recent high. Interests who are familiar, however, with what is going on in the market for this stock reported that notwithstanding the decline from the high record absorption of it continues in expectation of an increase in the dividend next week from a 6 to 8 per cent. annual basis. The company recently reported annual earnings equal to $35 a share so that such an increase in the disbursements to shareholders would not be considered unconservative.

On and Off Again Finnegan.

In investment banking quarters it was said yesterday the $25,000,000 of American Tobacco Company one to five year 7 per cent. notes may find their way into the security market before the flotation of the fourth Liberty Loan. More than a week ago it was reported the bankers would offer the securities immediately, but the programme was changed and it was stated the offering would be postponed until after the Liberty Loan. The notes are expected to be on an attractive basis.

Rails Have Turned Corner.

Railroad men believe the railroads, so far as earnings are concerned, turned the corner in July and that revenues for August when printed will show further improvement over the preceding month. C. A. Morse of Clark, Childs & Co. has prepared a tabulation of the increase in railroad earnings for July showing gains of from 24 to 226 per cent., the maximum gain being by the New York, Chicago and St. Louis. Mr. Morse says the figures indicate earnings are gaining more rapidly than many have appreciated, so that railroad borrowers should soon be paying back large sums to the Government.

CONSOLIDATED EXCHANGE.

Stocks rallied in the last hour of the trading yesterday on the Consolidated Exchange, and supported by a strong and sustained demand practically made up the heavy losses suffered in the extended liquidation of the morning session. Final prices showed only fractional net losses, while several of the active issues scored small gains. The closing tone of the market was strong. Steel common was the leader in both the decline, when values sold off from 1 to 3 points, and in the advance. This market leader closed unchanged after a day of wide and irregular movement. Minor steels shared in the rally and closed substantially above the low levels of the session. Anaconda was slightly higher and Mexican Petroleum had a gain of almost a point. Baldwin Locomotive, which was in supply throughout the session, suffering material losses, recovered substantially, closing with a fractional loss.

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Nos. 16, 18, 20 & 22 William Street, New York

Branch Office: 475 Fifth Avenue, at 41st Street

LONDON

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Two Special Agencies in the War Zone

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This Company offers its services for all banking transactions to American officers and enlisted men serving here or in France.

The Company has been designated as Depositary of Public Moneys in New York, London and Paris by the United States Treasury Department.

Member Federal Reserve Bank and New York Clearing House

BONDS IN NEW YORK STOCK EXCHANGE.

Tuesday, September 10, 1918.

	1918.	1917.	1916.
Day's sales	$7,521,000	$3,942,000	$3,575,000
Year to date	1,075,266,000	638,258,000	680,379,000

RANGE OF LIBERTY BONDS.

	Open.	High.	Low.	Last.	Net Chg.
U. S. Liberty 3½s (1932-47)	101.54	101.54	101.30	101.34	— .16
U. S. Liberty 1st conv. 4s (1932-47)	95.10	95.20	95.10	95.20	+ .12
U. S. Liberty 2d 4s (1927-42)	94.44	94.54	94.40	94.46	— .04
U. S. Liberty 4¼s (1928)	95.60	96.00	95.40	96.00	+ .36
U. S. Liberty 1st conv. 4¼s (1932-47)	95.10	95.20	95.10	95.20	+ .14
U. S. Liberty 2d conv. 4¼s (1927-42)	94.44	94.52	94.40	94.50	+ .04

United States Government Bonds—Detailed Transactions.

(Sales in $1,000 lots.)

US Liberty 3½s
55....101.54
10....101.50
15....101.52
5....101.50
95....101.52
81....101.50
1....101.54
58....101.52
2....101.50
10....101.48
6....101.46
1....101.50
5....101.52
77....101.50
108....101.48
51....101.50
23....101.48
6....101.50
75....101.48
1....101.50
25....101.40
12....101.30
23....101.38
94....101.40
5....101.40
22....101.36
25....101.40
1....101.36
2....101.30
8....101.36
200....101.34
10....101.40
US Liberty 1st 4s
4....95.10
2....95.14
1....95.18
3....95.20
US Liberty 2d 4s
10....94.44
19....94.46
12....94.42
10....94.40
8....94.42
28....94.40
2....94.46
5....94.48
25....94.50
4....94.46
10....94.48
10....94.46
7....94.44
20....94.42
4....94.48
30....94.46
36....94.48
2....94.48
3....94.46
210....94.50
7....94.54
11....94.50
1....94.52
45....94.50
5....94.48
35....94.50
5....94.54
54....94.46
10....94.48
1....94.50
17....94.46
U S Lib 1st 4¼s
1....95.10
2....95.16
8....95.20
5....95.16
2....95.16
1....95.20
U S Lib 2d 4¼s
100....94.44
6....94.40
2....94.42
10....94.44
51....94.48
1....94.46
2....94.44
95....94.46
100....94.50
25....94.48
105....94.50
15....94.52
10....94.50
2....94.52
51....94.50
20....94.46
6....94.48
5....94.50
7....94.48
99....94.46
41....94.48
3....94.46
1....94.50
200....94.40
50....94.50
U S Lib 3d 4¼s
50....95.60
25....95.50
25....95.54
1....95.46
2....95.48
1....95.50
15....95.54
47....95.56
22....95.54
46....95.56
32....95.54
14....95.50
10....95.54
100....95.56
13....95.54
3....95.56
21....95.54
35....95.52
3....95.54
51....95.50
17....95.46
10....95.44
1....95.48
10....95.45
1....95.48
20....95.44
17....95.40
40....95.46
51....95.50
76....95.56
40....95.58
72....95.60
5....95.52
9....95.56
28....95.58
50....95.60
1....95.58
59....95.60
40....95.64
10....95.68
3....95.70
15....95.68
5....95.70
15....95.66
20....95.64
89....95.60
1....95.64
63....95.66
12....95.64
18....95.70
2....95.74
10....95.70
24....95.72
10....95.74
45....95.72
21....95.74
89....95.78
66....95.80
6....95.78
33....95.74
17....94.78
6....95.80
15....95.84
22....95.86
8....95.82
10....95.84
1....95.86
20....95.88
25....95.84
2....95.80
1....95.86
4....95.84
1....95.86
66....95.90
25....95.94
13....95.96
5....95.98
45....96.00

Railroad, Industrial, Foreign Government and Other Bonds.

(Sales in $1,000 lots.)

Am Forn Sec 5s
11....97⅛
5....97 9-16
14....97⅛
10....97¼
50....97⅛
AngloFrench 5s
2....94⅞
10....94¾
1....94⅞
10....94¾
1....94⅞
10....94¾
25....94⅞
½....95
10....94⅞
4....94¾
3....94⅞
1....94¾
1....94⅞
23....94¾
French Rep 5½s
24....100
185....100 1-16
67....100
City of Bordeaux 6s
3....96⅜
1....96½
9....96⅜
City of Lyons 6s
5....96½
3....96⅜
1....96½
City of Marseilles 6s
3....96⅜
1....96½
8....96⅜
City of Paris 6s
11....94⅞
104....94½
1....94⅜
53....94½
20....94⅜
1....94¼
United Kingdm 5½s 1919 new
16....99 7-16
55....99⅜
30....99 5-16
10....99⅜
5½s 1919
28....99
126....99½
234....99¼
10....99⅜
5½s 1921
6....96⅛
1....96
63....96⅛
6....96¼
1....96⅛
4....96¼
5....96½
14....96¼
DomCanada 5s 1921
4....95½
3....95⅛
1926
1....95½
1931
2....95
Japanese 2d 4½s Ger std
5....80¼
Va 6s BB & Co ctfs
2....64¾
NY City 4½s 57 May
2....100
Nov
1....100
NY City 4½s 63
10....100¼
3....100¼
NY City 4½s 66
5....95⅜
AmSmelt&R 5s
9....86¼
1....86½
Am T&T cv 6s ctfs full pd
5....94½
3....94⅝
16....94¾
36....94⅝
1....94½
5....94⅜
Am T&T clt 5s
5....90⅜
6....90½
4....90⅜
AmT&T cv 4½s
2....82½
AmT&T clt 4s
1....77⅛
AmWritingP 5s
2....87
2....87
Armour 4½s
2....82⅞
3....83½
1....86½
AT&SF gen 4s
1....80½
AT&SF Sh L 4s
1....77
AtCoastLine 4s
2....79¾
Balt&O gold 4s
1....74
5....74
B & O cv 4½s
2....76¾
B & O 5s 1995
4....78⅞
6....79
1....79
Balt&OPLE & W Va 4s
5....74¾
Balt&OSW 3½s
1....83⅞
Beth Stl 5s 1936
5....81⅜
2....81⅞
3....81½
Bkn Rap Tr 7s
2....95⅜
1....95⅜
Cen Leather 5s
2....94
CentPacific 1st
10....77
Cent RR NJ 5s
10....102
CenVermont 4s
1....66
C & O cv 5s 46
1....80⅜
C & O cv 4½s
6....76½
CB & Q joint 4s
1....93¼
24....93⅜
1....93¾
Chi B&Q gm 4s
9....79½
Chi Gt West 4s
1....56⅜
1....57
CM&StP cv 5s
2....79⅜
CM & St P cv 4½s
2....77¼
1....77⅜
4....77¼
CM & St P fd 4½s
1....67½
3....67
CM & StP deb 4s
1....71
ChiMil&StP 4s 1925
1....83
C & NW gm 4s
1....80½
1....83⅛
Chi & N W 3½s
3....67⅞
ChiRI&P ref 4s
5....69
1....68⅞
2....68¾
Chi Rys 1st 5s
1....83¼
Col So ext 4½s
2....72½
Con Gas cv 6s
12....99
1....99¼
4....99¼
Detroit Un 4½s
1....70½
Distillers Sec 5s
1....66
EdisonElcIllCo of Bklyn 4s
1....73
Erie cv 4s ser A
10....48¼
Erie cv 4s ser B
1....48½
Erie gen 4s
11....53½
Hud & M fdg 5s Series A
1....59
4....59⅛
Hud&Man adj
32....20
Ill Cent 4s 1953
5....73
Interb R T ref 5s 1966
1....79¼
20....79
7....79¼
Interboro-Met col trust 4½s
2....50⅛
1....50
Int Agr Corp 5s
5....72⅝
Int M Marine 6s
20....98
KCFtS & M 6s
1....99⅜
K C FtS&M 4s
1....65¼
Kan City Ter 4s
3....72¾
3....72¾
Lack Stl 5s 1923
1....95
LS & MS 4s 1928
1....85
Lehigh Val 6s temp ctfs
13....97⅞
5....98
28....97⅞
14....98
5....98
Manhat Ry 4s stamped
1....76½
MidvaleSteel 5s
2....87½
1....87¼
Mo Pac gm 4s
12....57½
½....58
5....57¾
3....57⅜
Nassau Elec 4s
1....65⅛
4....65
NO Tex & M 5s
1....49
10....49⅜
10....49½
5....49
N Y Cen deb 6s
2....93⅞
N Y Cen 4½s
1....78⅜
N Y Cen deb 4s
1....77½
N Y Cen 3½s
5....70
NY Gas Elec Lt H & P 4s
1....68½
NYLack&West
1....101
NorthernPac 4s
4....81
5....81⅛
OrRail&Nav 4s
1....78⅞
OrShortLine 6s
1....100⅞
Penna 4½s 1960
1....94¼
Pere Marq 5s A
6....80⅜
Pierce Oil 5s 1924
1....83½
Pitts Cin Chi & St L 4½s A
1....90½
Pub Serv Corp of N J 5s
1....76½
4....76¾
Reading gm 4s
8....82⅛
13....82
SanA&APass 4s
5....54½
StL& SF gm 6s
1....100⅝
St L&San Fran Series A
2....59⅛
3....59¼
St L&San Fran Series B
1....72
StL & SanFran inc
10....53½
Sinclair Oil 7s
5....93½
South Pac cv 5s
3....90⅛
26....90¼
50....90½
South Pac cv 4s
2....78¼
SouthPac ref 4s
1....77¼
3....77½
3....77⅜
*2....77½
Southern Ry 5s
10....87⅜
1....87¼
South Ry gm 4s
10....62½
2....62½
Third Av adj 5s
1....31
10....31
Third Av ref 4s
2....55
UnionPacific 4s
2....85⅛
4....86
15....86½
UnionPac cv 4s
1....85
U S Rubber 6s
2....100
U S Rubber 5s
4....80⅜
2....80½
10....80¼
US Smelting 6s
5....95½
U S Steel sf 5s
21....98½
10....98⅜
10....98¼
6....98⅜
20....98½
Va Caro Ch 1st
3....93⅛
Va Caro Ch 5s
1....96½
ValronC&C 5s
1....86
Wabash 2d
3....82½
West Union 5s
1....87⅛
Wilson & Co 6s
2....91¾

BID AND ASKED QUOTATIONS.

U. S. Govt. Bonds.	Sept. 10. Bid.	Asked.	Sept. 9. Bid.	Asked.
Liberty 3½s	101.34	101.40	101.50	101.54
Liberty 1st 4s	95.20	95.30	95.04	95.10
Liberty 2d 4s	94.42	94.50	94.48	94.50
Liberty 4¼s	95.56	95.20	95.04	95.10
Liberty 2d 4¼s	94.44	94.50	94.42	94.46
Liberty 3d 4¼s	95.60	95.96	95.60	95.66
2s, registered	98	..	98	..
2s, coupon	98	..	98	..
3s, coupon, 1946	83	..	83	..
3s, registered, 1946	83	..	83	..
4s, registered	106½	..	106½	..
4s, coupon	106½	..	106½	..
2s, Panama, registered	98	..	98	..
2s, Panama, 1938, regis.	98	..	98	..
3s, Panama, coupon	85	..	85	..
3s, Panama, registered	85	..	85	..

Closing prices of stocks in which there were no transactions yesterday:

	Bid.	Asked.
Adams Exp	50	51
Alb & Sus	175	..
A A Ch pf	92	93
A Bk Note	34	37
do pf	41½	43
Am B S pf	82	95
A Br Shoe	50	89
do pf	151	175
Am C F pf	109	111½
Am Coal	46	..
A Cot O pf	77	90
Amer Exp	78½	85
Am Loc pf	97	99
Am Ship	126½	140
A Smelt pf	103	105
Am Stl Fdy	98½	81
Am Snuff	80	100
do pf	80	100
Am Sug pf	108⅝	112½
A S Tob pf	86	91
Am Tob	160⅝	161
Am Tel & C	50	60
A Dry Gds	14½	15½
do 1st pf	48	64
do 2d pf	40½	45½
Assets Real	1	5
At Bir & A	9	12½
At Coast L	94	98
Bald L pf	101	103
B & O pf	54½	55⅝
Beech Crk	..	80
Beth S7%pf	91½	94
Brown Shoe	66	72
do pf	95½	100
Buff R & P	..	74
do pf	..	107
BurnsBr pf	113	115
Bush Term	..	97
Butterick	8½	10
Cal Petrol	18½	20
Cal & Ariz	67	69
Can South	..	52
Case pf	80	83
Cent Fdy	30	35
do pf	41	47
C Leath pf	100¼	*102
CRR of NJ	196	220
C So A T	102	106
Cert Prod	25	34
do 1st pf	80	87½
Chan Motor	86½	87½
Chi & Alt	7⅝	10
do pf	9½	19
C & NW pf	125	140
Chi Pneu T	63	71
CRI&P 7%	77	78
C St P & O	67	..
do pf	96	120
CCC&SL pf	60	80
Cleve&Pitts	64	80
C Peabody	52	55
do pf	98½	100
Col & So	21	23
do 1st pf	50½	52
do 2d pf	42	48
Comp Tab	35	40
Con Cal'an	8½	10½
Cont Can	68	80
do pf	98¼	99¾
Con Insur	50	53
Crex Carpet	45	55
Corn PR pf	100¼	100⅞
Cuba Cn pf	80⅝	82
Cub A Sug	138	160
do pf	99	105
D L & W	170	185
Deere pf	92	96
Det Edison	104	107
Den & R G	4½	5
Det&Mack	..	68
Det United	80	85
Dome Min	9⅜	9⅝
Dul S S & A	3	4
do pf	6½	7½
Elk Horn F	25	28
do pf	37	47
Elec Stor	52	56
Erie&Pitts	..	70
Erie 2d pf	22⅝	23½
Fed M & S	10	12
do pf	38	41
Fisher Body	36	37
do pf	84	86
Gaston	28⅞	29
Gen Chem	180	187½
Gen Cig pf	95	99⅝
Gen Elec	145¼	147
Granby	80	83
Goodrich pf	100	100½
Gulf M & N	7	12½
do pf	31	38⅝
Gulf SS 1st	..	102½
Harv N J	120¼	129
do pf	108	110¼
Harv Co	62⅝	63
do pf	105	108
Homestake	75	80
Int Agri	16	16½
Int Nick pf	90	..
Int Salt	60	64
Int Pap pf	80	100
do pf st	60	63
Iowa Cen	3	5
Jewel Tea	30	36
do pf	90	95
K C Ft S pf	55	65
Kan C So	17½	18½
Kel Sp Tire	47	49
do pf	81½	87
Kel Wheel	24	28
do pf	83	86
Keo & D M	3	7
do pf	..	50
Kresge S S	90	98
do pf	100	103¾
Kress S H	55	60
Laclede Gas	83	85
Lake E & W	7	9
do pf	16	30
Lee Tire	30	20¾
Ligg & My	160	170
do pf	102½	103
Lorillard	145	148
do pf	101	106
Lee-W 1 pf	86	90
do 2d pf	77½	81
Manhattan	96	99
Man Beach	½	3
Man Sup	..	50
do 1st pf	..	97
Mackay	74	79
do pf	63½	65
Math Alk	38	44
May Dpt St	53	54
do pf	98	100
Maxwl 2 pf	20½	21½
Mex Pet pf	95½	96¼
Mich Cen	..	90
M&StL new	10½	11¾
MStP&SSM	91	93
do pf	100	108
do L L	56	70
Mo K & T	5½	6
Mor & Ess	68¼	73
Mon Power	67	71
do pf	101	101½
NashC&StL	105	120
Nat Acme	31½	32
Nat Biscuit	91⅜	96
do pf	106¼	119
Nat Clk & S	55	[illegible]
do pf	103	105
NatE&S pf	93	*99
Nat Ld pf	103¼	..
NRofM 1 pf	..	18
do 2d pf	4	5
NOTex&M	21	23
N Y L & W	..	123
NYC&StL	13	17¼
do 1st pf	..	[illegible]
do 2d pf	..	41
NYDock pf	46	48
Norfolk So	18	18
Norf&W pf	65	79
North Am	39	41
Nova S Stl	..	66
Owens B pf	..	109
Pac Coast	43	55
do 1st pf	68	100
do 2d pf	55	60
Pac T & T	19	23
do pf	..	90
Peoria & E	6	6½
Pere M pf	39	41
do p p	59	61
Pet-Mul	30	40
do pf	90	100
Pierce A pf	96¾	98
PCC&StL	50	60
PittFtW&C	..	*158
Pitt Cl pf	82½	83
Pitt Stl pf	93	93½
Pond Creek	18½	20
PrStlCar pf	91	96
Pub Serv	93	97
RyStlSp pf	102	..
RRSec Ill c	..	70
Royal Dut	97	99¾
Rep Stl pf	102	104½
Read 1st pf	35½	40
do 2d pf	37	39½
Rens & Sar	100	..
Sav Arms	72	74
Saxon Mot	5⅞	[illegible]
Sears R pf	116	118½
Sloss-Sh pf	91	94
St L & S F	11½	[illegible]
do pf	27	[illegible]
St L S W	20½	[illegible]
do pf	34	[illegible]
Shattuck	15	[illegible]
SoPortoSug	120	[illegible]
do pf	100	120
Stand Mill	112	120
do pf	79	[illegible]
Studebk pf	85	[illegible]
Sup Steel	41	42
do pf	95	100
T Pac L T	160	200
Third Ave	18	[illegible]
TidewaterO	182	[illegible]
TolStL&W	5½	[illegible]
do pf	11½	[illegible]
do ct	4⅝	[illegible]
do pf ct	11½	[illegible]
Trans & W	27⅝	[illegible]
Twin City	41	[illegible]
do pf	79	[illegible]
Underwood	107	[illegible]
do pf	101	[illegible]
U Bag & P	73	[illegible]
Un Pac pf	69½	[illegible]
UCigSts pf	110	[illegible]
Un Alloy	38	[illegible]
Un Drug	80	[illegible]
do 1st pf	47½	[illegible]
do 2d pf	76	[illegible]
U S Expr	16	[illegible]
Un Ry Inv	8	[illegible]
do pf	14	[illegible]
USInAlc pf	93	97
USRlty&Im	14	[illegible]
USSmelt pf	45⅞	[illegible]
Utah Sec	11	[illegible]
Va-C C pf	108⅝	[illegible]
Va I C & C	71	[illegible]
Wab pf B	23⅝	[illegible]
Wells Far	64	[illegible]
Wesths 1 pf	58	63
W Md 2 pf	27	[illegible]
West Pac	18½	[illegible]
do pf	61	*62
Wh & L E	8⅞	[illegible]
do pf	18	[illegible]
Wilson	55	[illegible]
do pf	85	[illegible]
Wis Cen	35	[illegible]
Woolworth	112	[illegible]
do pf	110¼	*111
Wlhgn p A	90	91⅝
do pf B	69	70

*Ex dividend.