WALL STREET CHEERED BY ACTIVITY OF BRYAN

Reports That He Is Back of Fight on President Cause Distinct Rally.

NO COMPLETE RECOVERY YET

This Is Not Expected Until There Is Definite Settlement of Submarine Controversy—Remarkable Railroad Earnings Announced.

BY BROADAN WALL.

NEW YORK, February 25.—Reports that William J. Bryan was back of the recall in Congress against the President in the matter of American Wolfram, rallied the stock market. Complete recovery is not expected until there is a settlement of the matter. There is best kind of buying on every weak spot, the kind of buying that is dangerous for margin traders to attempt to follow.

American Woolen Company, directed their common stock on a 3 per cent dividend basis, and let it be understood unofficially that the company is earning at the rate of 20 per cent or better. Wool has not sold so high since 1872, and a further advance, rather than a reaction, in the price is among the expectations. This would be particularly unlikely in the United States in view of the widely spun campaign of preparedness.

Steel shares, maintaining because of the heavy buying of the copper shares, the chief trouble with the copper seem to be there is no stock left in them. Their earnings are better than expected. No dividends are yet in sight, however, the immediate future, and there has been some very excellent stock manipulation. The fact of this manipulation makes professional traders hesitate and feel that perhaps insiders are of the opinion that the high tide of copper metal prices has passed.

A prosperous Congress would be the most helpful thing for the United States would engage an additional advance in the price of the metal. But in Europe is to remain the chief customer copper must believe present prices are high enough. Unless the public is being grossly deceived by reports there is scarcely a copper stock that is not selling at a price fully warranted by earnings.

Utah Copper is reliably reported to be earning at the rate of $12 a share. Its production is now pouring at full capacity for a long, fair time and earnings of above $[illegible]000 a year are expected for it on the basis of 12 cent copper.

Oil shares are further in advance, and, although new wells are being brought in, the oil does no good. The trouble is not with the supply of crude oil, but with the inability of the companies to get it to market. The Texas Company, through a subsidiary, has brought in two wells within the past week, one of which is flowing at 32,000 barrels daily.

Remarkable railroad earnings were announced yesterday, which, they are extremely good, they are not good as the percentage gain seems to indicate because they are being compared with the earnings of a year ago, when the roads were just coming out of receivership.

NEW YORK, February 25.—Stocks were irregular in the opening session, when the market shaped for a dull day, with political news in Washington. The situation was generally considered favorable for better rates in railroad stocks, which remained comparatively neglected. Mexican issues were in demand, on the better outlook for the Mexican situation. Sales, 100,000 shares.

Utah Copper, 2 points; Mexican Petroleum, 1½; Chile Copper, 1; Ontario Silver, 1; Kansas City Southern, 1; Pennsylvania, 1; Southern Pacific, 1; Reading, 1; Canadian Pacific, 1; Southern Railway, 1; Union Pacific, 1; Steel, common, ½; Baltimore and Ohio, ½; Northern Pacific, ½; Great Northern, preferred, ½; Texas and Pacific, ½; Missouri Pacific, ½; Great Northern, ore ctfs., ½; Chesapeake and Ohio, ½; Corn Products, ½; Crucible Steel, ½; Gulf States Steel, ½; International Harvester, ½; Kansas City Southern, preferred, ½; Lehigh Valley, ½; Louisville and Nashville, ½; Minnesota, St. Paul and Sault Ste. Marie, ½; National Lead, ½; New York, New Haven and Hartford, ½; Norfolk and Western, ½; Ontario Silver, ½; Pacific Mail, ½; People's Gas, ½; Pressed Steel Car, ½; Reading, 1st preferred, ½; Republic Iron and Steel, ½; Rock Island, ½; Sloss-Sheffield, ½; Southern Railway, preferred, ½; Tennessee Copper, ½; Union Bag and Paper, ½; United States Rubber, ½; United States Steel, preferred, ½; Utah Copper, ½; Western Union, ½; Westinghouse, ½; Wisconsin Central, ½.

BOND LIST

RICHMOND STOCK MARKET.

COTTON MARKETS

NEW YORK, February 25. The interest in political situation was the dominant factor in the cotton market today. Prices fluctuated within a range of 15 points over yesterday's close, ending 5 to 15 points under. The close was steady at 5 to 8 points net advance.

The market opened at the decline in some [illegible]

Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO., Bankers and Brokers.

Sales.	Stock.	Open.	High.	Low.	Closing Bid.	Closing Ask'd
100	Allis-Chalmers	29	29½	29	29½	29¾
100	Allis-Chalmers, pfd	80	80	80	80½	81
700	Am. Agr. Chem., com	67½	68¾	67½	68	69
700	Amer. Beet Sugar, com	69½	69½	69	68½	69
8,000	American Can	62½	62½	61½	62½	62¾
	American Can, pfd				110½	111½
2,500	Amer. Car and Fdry	68	69¼	68¼	69¼	69½
	American Cotton Oil				53	54
100	Amer. Hide and Lea., pfd	49½	49½	49½	49½	50
4,600	American Linseed Oil	25¾	25¾	25	25½	25¾
12,300	American Locomotive	68	69¾	67¾	69¾	69¾
100	Amer. Loco. pfd	101½	101½	101½	101½	102
700	Amer. Smelting & Ref.	99	100½	99	99½	100
	American Snuff, com				110	119
100	American Sugar	112½	112½	112½	111½	112½
200	Amer. Tel. and Tel. Co.	127½	127½	127½	127½	127¾
100	American Tobacco, com	195	195	195	192	195
	American Tobacco, pfd				106	107½
1,800	Anaconda Copper	87½	88¼	87½	88¼	88¾
1,000	Atchison	103½	103½	103	102½	103½
	Atlantic Coast Line				109	111
	A. C. L. of Connecticut				115½	117½
2,600	Baltimore and Ohio	86½	87¼	86½	86¾	87
	Bethlehem Steel Co., com				164	170
	Bethlehem Steel Co., pfd				130	135
9,100	Baldwin Loco., com	107	108¼	106½	107½	107¾
100	Brooklyn Rapid Transit	85½	85½	85½	86	86½
1,100	Central Leather, com	53¾	55½	53½	53½	54
	Canadian Pacific	169	169½	168¾	168½	169
700	California Petroleum	29½	29½	29½	29½	30½
1,100	Chesapeake and Ohio	61	62	61	61½	62½
300	Chicago Great Western	12½	12½	12½	12½	12¾
	Chi. Great West., pfd				30½	35
300	Chi., Mil. and St. Paul	94½	94½	94	94½	95
15,600	Crucible Steel Co., com	78½	79¾	77½	79½	79¾
100	Crucible Steel, pfd	113½	113½	113½	113	113½
2,000	Colorado Fuel and Iron	13½	14½	13½	13½	14
	Colorado and Southern				57	58
2,700	Distillers	15½	16½	15½	16	16½
5,600	Corn Products, com	21½	22½	21½	22½	22¾
600	Dome Mines	21	21	21	21	21½
5,300	Erie	35½	37½	35½	35½	36½
1,600	Erie, 1st pfd	51	52½	51	52½	52¾
	Fed. Min. and Sm., pfd				51	54
200	General Electric	170	170	170	168½	170
1,000	Goodrich, com	71½	71½	71	71½	71¾
100	Great Northern, pfd	120½	120½	120½	120½	121
2,900	Great Northern Ore Ctfs.	13½	13¾	13½	13½	13¾
	Illinois Central				102	104
200	Interboro-Cons	17	17½	16½	17½	17¾
900	Interboro-Cons, pfd	73½	74½	73½	73½	74½
2,900	Int. Mer. Mar., com ctfs	16½	16¾	16½	16½	16¾
9,000	Int. Mer. Mar., pfd, ctfs	68½	69¾	68½	69½	69¾
100	Int. Paper	10½	10½	10½	10½	11
	Int. Paper, pfd				76	77
100	Kansas City So., com	25½	26	25½	25½	26
600	Lehigh Valley	78	78½	77½	77½	78¼
	Liggett and Myers, com				252	260
	Liggett and Myers, pfd				119½	122
	Lorillard Tobacco, com				252	260
	Lorillard Tobacco, pfd				117½	120
100	Louisville and Nashville	124½	127	124½	124½	124
2,100	Maxwell, com	64½	65¾	64½	65½	66½
200	Maxwell, 1st pfd	85½	85½	85½	86½	86½
600	Maxwell, 2d pfd	48½	49½	48½	49	49½
6,000	Mexican Petroleum	103½	105	103½	101½	101½
1,900	Miami Copper	36½	36¾	36	36½	36¾
200	Mo., Kan. and Texas	3½	3½	3	3	3½
300	Missouri Pacific	4	4	3½	4	3½
700	National Lead	66½	67½	66½	67	67½
2,200	New Haven	66½	67½	66½	67½	67¾
7,900	New York Central	101½	101½	101	101½	101¾
	N. Y., Ont. and Western				28½	28¾
900	Norfolk and Western	116½	117	116½	116½	117
100	Northern Pacific	112½	113	112½	112½	113
9,000	Pacific Mail	16½	23½	16½	23½	23¾
1,800	Pennsylvania	57½	57½	57	57	57½
200	People's Gas	103	103½	102	103	104
	P., C., C. and St. L., com				75	79
300	Pittsburgh Coal, com	31	31½	31	31½	31¾
1,800	Pressed Steel Car	53½	55½	53½	55	57
100	Ry. Steel Spring, com	10½	10½	10	10	10
15,000	Reading	77½	80	77	79½	79¾
1,800	Republic Iron and Steel	51½	52½	51½	51½	52½
500	Republic I. and S., pfd	110	110	110	110½	111½
2,900	Rock Island (old)	18½	19	18½	18½	19
200	Rock Island, pfd				37	38
	Seaboard Air Line, com				16½	16¾
200	Seaboard Air Line, pfd	36½	36½	36½	36	36½
	St. Louis-Southw., com				26	26½
100	Sloss-Sheffield	56	56	56	56	58
100	Southern Pacific	92½	92½	92½	92½	92¾
1,400	Southern Railway	20	20½	20	20½	20¾
300	Southern Railway, pfd	58	58	58	57	58
700	Tennessee Copper	57½	57½	57	57	57½
2,800	Texas Company	202	203½	202	205	206½
	Texas Pacific				61	74
5,800	Union Pacific	132½	134½	132½	134½	134¾
100	U. S. Cast Iron Pipe, com	18	18	18	18	18
1,800	United Cigar Stores	94	94	94	94	98
700	United States Rubber	51½	51½	51½	51½	51¾
20,500	United States Steel	82½	83½	82½	83½	83¾
200	United States Steel, pfd	116½	116½	116½	116½	116¾
100	Va.-Car. Chemical	46½	46½	45	45½	46
100	Va.-Car. Chemical, pfd	109	109	109	108	110
200	Wabash, com	13½	14	13½	13½	14
800	Wabash, pfd "A"	42½	43	42½	43	43½
800	Wabash, pfd "B"	26	26½	26	26½	26½
2,900	Westinghouse	56½	56½	56	56½	56½
900	Western Union	58	58½	57½	57½	57½

Total sales for day, 362,600 shares.
Total sales for week (four days), 1,566,100 shares.

pathy with poor cables and around the first call fell off 2 to 5 points. A recovery, due to the heavy demand from shorts, who wanted their profits sent the market up to the best of the day. Twelve noon telegrams from New York and Washington carried the report that Congress would support the administration. This was considered bearish, and, under heavy selling prices soon fell off to the lowest of the day. In the afternoon the market had a better tone on the rumor that Germany would discuss the prospected submarine policy before putting it into action, and the market recovered almost to yesterday's closing level. The market closed steady. Closing bids: March 10.93, May 11.20, July 11.31, October 11.51, December 11.70. Spot cotton, steady, 12 points off. Sales on the spot, 965 bales; to arrive, 850 bales. Middling, 11.13c.

NEW YORK PRODUCE MARKET.

NEW YORK, February 25. Rosin steady; common to extra, $6.20@6.35. Molasses, 12@12½. Sugar, raw, firm; fair refining, 5.32; centrifugal, 5.82@5.85; molasses, 5.32@5.57. Coffee, steady; Rio, 9; spot, Santos, 11. Butter, firm; creamery, 31@36. Cheese, firm; state, 17@19. Eggs, firm; state and Pennsylvania, 28@32. Potatoes, easier; Bermuda, $5.50@6.50; Jersey, $5@5.50; Virginia, $5@5.50. Cotton seed oil, easier; prime, crude, 6.50@6.60. Cottonseed meal, steady; prime, 36.00@36.50. Hay, firm; prime, 95@1.00. Dressed poultry, firm; fowls, 12@20; chickens, 12@25. Live poultry, firm; chickens, 13@17; fowls, 14@17. Cabbage, firm; Jersey, $1@1.50; Long Island, $1@1.50. Tallow, steady; prime, city, 6½@6¾. Tallow, weak; specials, 7.15@7.25. Lard, steady; prime, 10.60@10.70. Pork, steady; mess, 22.00@22.50. Beef, steady; mess, 18.00@19.00. Beef, steady; packet, 19.00@20.00. Beef, steady; extra India mess, 34.00@36.00. Beef, steady; family, 23.00@24.00. Beef, steady; extra India mess, 34.00@36.00. Beef, steady; family, 23.00@24.00. Pork, steady; family, 25.00@27.00. Pork, steady; extra prime, 18.00@18.50. Pork, steady; clear, 25.00@27.50. Pork, steady; mess, 19.00@19