STOCK MARKET SHOWS CONSIDERABLE STRENGTH

Bank Balances Influenced by Big Operations of General Character.

MATERIAL ADVANCES NOTED

Brokers Recommending American International for Traders Who Want to Speculate in Large Number of Shares, but Have Not the Funds.

BY BROADAN WALL.

NEW YORK, August 19—At the close of a quiet, but strong market, the banks announced an actual increase of $21,506,080 in surplus reserves, with an actual reduction of $13,351,000 in loans. The demand deposits at the close of business Friday night were $18,447,000 greater than on the previous Friday evening. The average statement showed reserves increased $3,476,090.

This statement shows that bank balances for the week have been influenced more by large operations of a general character than by business in the stock market. It confirms the theory that the public is not present in large numbers in Wall Street. It shows that operators have not extended their commitments but have worked the market to generally higher levels without accumulating stocks. So far as the bank statement can throw any light on the stock market, the one of to-day shows it to be in a strong position.

Action of the market itself demonstrates its strength, for while there was considerable profit-taking for the account of persons who are taking the railroad strike negotiations too seriously, the market as a whole was strong. In a few days there were material gains, notably in Pacific Mail, American Agricultural, Chemical and Cotton Oil. In Marine-preferred certificates there was liquidation.

Stocks that are owned by the International Corporation have advanced so much recently that traders are watching for some reflection of this in the parent issue. Its charter permits it to speculate in the stock market, and if it bought the shares in other concerns with no other object in view, it already has made a handsome profit. Brokers are recommending American International for those traders who want to speculate in a large number of shares, but have not the funds.

NEW YORK, August 19—Mercantile paper, 2¾. Sterling, sixty-day bills, $4.71½; demand, $4.75¾; cables, $4.75¾. Bar silver, 65⅝. Mexican dollars, 50⅝. Government bonds, steady. Railroad bonds, steady.

BOND LIST

Anglo-French 5s		97⅝
Atlantic Coast Line 1st 4s		82
A. C. L.—L. & N. 4s		81
A. C. L.—Ev. 4s (Baltimore Dist)		81
Chesapeake and Ohio ev. 4½s		86
Chesapeake and Ohio ev. s. f. new		92½
Liggett and Myers 5s		124½
Steel (U.) Marine 4½ per cent ctfs		103½
Seaboard Air Line stamped 4s (bid)		78½
Seaboard Air Line adj. 5s		66½
Southern Railway 4s		71½
Southern Railway 5s		86
U. S. Registered 2s, 1930 (bid)		97
U. S. Registered 2s, 1948 (bid)		100½
U. S. Registered 4s, 1925 (bid)		110
U. S. Registered Panama 3s, 1961 (bid)		101½
United States Steel 5s		105
Va. Brown Bros. ctfs. (W. Va.)		34
Va.-Car. Chemical Co. 5s		97½
Va.-Car. Chemical Co. 6s		100½
Va. Ry. and Power Co. 1st 5s		87

RICHMOND STOCK MARKET.

(By Castle G. Burch & Co.)
Richmond, Va., August 19, 1916.

BANK SECURITIES		
Virginia Sts. Old 4s and R	91	...
Virginia Centuries	32	35
RAILROAD SECURITIES		
Richmond City 4s, R	87	...
Richmond City 4s, C and R	87	...
STREET RAILWAY BONDS		
Ref. and Port. 5s	85	...
City and Light 1st 5s	90	...
Rwy. and Pow. Co. 5s	84	...
STREET RWY STOCKS	Par	Bid. Asked.
Nor. Ry. and Light Co.	100	39½ ...
Va. Rwy. and Pow Co. pfd.	100	90 ...
Va. Rwy. and Pow Co. com	100	47½ 48½
Va. Ry. and Power Co.	100	34½ 35
RAILROAD STOCKS		
Atlantic Coast Line com	100	115 ...
Chesapeake and Ohio	100	67 ...
Norfolk and Western com	100	127½ ...
R. F. and P. com	100	98 ...
R. F. and P. Div. obligs	100	93 ...
R. F. and P. 1 p. c. guar	100	97½ ...
R. F. and P. 7 p. c. guar	100	103 ...
R. F. and P. R. E. P. com	100	11 ...
Seaboard Air Line pfd	100	37½ ...
Seaboard Air Line com	100	15 16
Southern Railway, pfd	100	68 ...
Southern Railway, com	100	28½ ...
BANK AND TRUST CO. STOCKS		
American National Bank	100	190 ...
Broad Street	25	47½ ...
First National Bank	100	222 225
Rd Bank and Trust Co.	25	175 ...
Rd Trust and Sav. Co.	100	115½ ...
Virginia Trust Co.	100	225 ...
West End Bank	25	42 ...
MISCELLANEOUS.		
Va.-Car. Chemical pfd	100	108 ...
Va.-Car. Chemical com	100	41½ ...
Va. Building and Loan Co.	100	100 ...
Va. Fire and Mar. Ins. Co.	25	74 ...

COTTON MARKETS.

NEW YORK, August 19—Uncertainty as to weather and crop conditions served to restrict general business in the cotton market to-day, and fluctuations were nervous and irregular. December sold up to 14.58c during the middle of the morning or 7 points net higher, but eased off later, closing at 14.0, with the general list closing steady at an advance of 3 points to a decline of 5 points.

The market opened steady at an advance of 2 points on October, but generally 2 to 6 points lower on reports that the tropical storm had caused only slight damage along the South Texas coast. The map, however, failed to show the desired rains in droughty sections of the western belt, while there was nervousness over reports that another tropical disturbance had appeared near the Bahamas. During the middle of the morning prices showed considerable firmness. October sold up to 14.38c, or 13 points above last night's close, while January sold at 14.55c and March at 14.69c, or about 4 points net higher. Buying did not become at all general, however, and prices turned easier in the late trading under a renewal of realizing or scattering liquidation. Late weather advices indicated rainfall of over two inches at points in South Texas and the western belt forecast called for showers in Texas and unsettled weather in Oklahoma.

Cotton futures table:

	Open	High.	Low.	Close
October	14.25	14.38	14.23	14.28
December	14.42	14.59	14.39	14.47
January	14.50	14.55	14.43	14.46
March	14.61	14.69	14.59	14.62
May	14.72	14.78	14.70	14.74

Spot cotton, quiet; middling, uplands, 14.65c. No sales.

NEW YORK, August 19.—Port movement—Middling, 14.45c.

Total to-day at all ports—Net receipts, 7,465 bales; exports, 923 bales.

Total for week—Receipts, 61,947 bales; exports, 101,755 bales.

Total for season—Receipts, 758,917 bales; exports, 225,849 bales.

NEW ORLEANS, August 19.—The hurricane in the western belt was the main influence in the cotton market to-day, but reports concerning its effects on the crop were so conflicting that traders were not able to get very far with prices one way or the other. The market opened with selling, as the weather map indicated the center of the storm had not passed over Texas. Later prices firmed upon private reports that wind and rain had damaged cotton over a large area, but the market closed with selling again in evidence. The close was steady, unchanged to 5 points down, compared to yesterday's close.

Closing bids: October, 14.67; December, 14.24; January, 14.34; March, 14.51; May, 14.65. Spot cotton, steady, unchanged; sales on the spot, 69 bales; to arrive, 1,259 bales. Middling, 14.45c.

NEW YORK PRODUCE MARKET.

NEW YORK, August 19.—Raw sugar market closed to-day. Butter and cheese, firm. Spot coffee, quiet; Rio 7s, 9½c; Santos 4s, 10½c.

The cottonseed oil market was firm on more general buying, especially of the late months, on the strength in lard and less favorable reports on the cotton crop situation. Closing prices were 2 points net lower to 9 points higher. Sales, 15,400 barrels. The market closed firm. Spot, 9.10 bid; August, 9.18@9.21; September, 9.30@9.32; October, 9.09@9.30; November, 8.10@8.17; January, 8.73@8.75; February, 8.76@8.82; March, 8.82@8.91.

RICHMOND PRODUCE MARKET.

Wholesale Quotations.
(G. R. Currie & Co.)
Richmond, Va., August 19, 1916.

Live Poultry.			
Chickens, 1½-lb. average, lb.		@	30
Chickens, 1¼-lb. average, lb.		@	28
Chickers, smaller, per lb.		@	19
Hens, per lb.	16	@	
Roosters, as to size, each	45	@	50
Ducks, large, per lb.	15	@	16
Ducks, Muscovy, per lb.	13	@	14
Guineas, young, each	40	@	
Geese, fat, each	65	@	75
Wire chicken coops, each		@	75
Eggs.			
Nearby, fresh, per doz.	26	@	29
Guinea eggs, per doz.	14	@	15
Heavy egg crates and express		@	60
Thin second-hand crates and express		@	25
Butter.			
Family choice, per lb.	23	@	25
Packing stock, per lb.		@	22
Country Bacon.			
Hams, well smoked, per lb.	15	@	22
Sides, well smoked, per lb.	15	@	16
Shoulders, well smoked, per lb.	14	@	15
Hides.			
Green, salt, per lb.	13½	@	
Green, per lb.	16½	@	
Calf skins, as to size	1 50	@	2 00
Horse hides, each	2 00	@	4 00
Hides must be well salted in hot weather.			
Wool.			
Unwashed, free of burrs, lb.	36	@	37
Unwashed, lightly burry, lb.	32	@	34
Unwashed, medium burry, lb.	28	@	30
Unwashed, heavy burry, lb.	24	@	26
Tub washed, per lb.	40	@	42
Live Stock.			
Veals, choice, per lb.	9	@	10½
Veals, medium, per lb.	9½	@	10
Veals, poor to fair, per lb.	8	@	8½
Calves, runners, per lb.	6	@	7
Sheep, per lb.	5	@	7
Lambs (fifty lbs. and over), per lb.	10	@	
Hogs, choice, large, per lb.	9	@	9½
Hogs, choice, medium, per lb.	9	@	9
Hogs, choice, small, per lb.	8½	@	8¾
Hogs, sows, old, per lb.	8	@	8½
Steers, choice to prime, per lb.	8	@	7½
Heifers, choice to prime, lb.	6½	@	7½
Cows, choice to prime, per lb.	6	@	
Oxen, choice to prime, per lb.	6	@	7
Bulls, choice to prime, per lb.	5½	@	6
Cattle, poor to fair, per lb.	4	@	5

RICHMOND FRUIT MARKET.

Wholesale Quotations.
(By W. C. Crenshaw & Co.)
Richmond, Va., August 19, 1916.

Vegetables.			
Cucumbers, basket	1 50	@	1 25
Fancy tomatoes	1 00	@	1 50
Peppers, basket	75	@	1 00
Eggplants, per crate		@	2 50
Okra, per crate		@	1 50
Snap beans, per crate		@	1 00
Squash, per basket		@	50
Potatoes.			
No. 1 new potatoes, bbl.	3 00	@	3 50
No. 2 new potatoes, bbl.	2 00	@	2 50
Cobblers, 150-lb. bags, per bag		@	1 75
Red Bliss, 150-lb. bags, per bag		@	3 75
Green Mountains, per bag		@	1 75
Early Rose, 150-lb. bags, bag		@	1 75
Celery.			
Fancy, ten-dozen crate		@	7 50
Fancy, seven-dozen crate		@	5 25
Fancy, per bunch	50	@	60
Peaches and Cantaloupes.			
Fancy peaches, per crate	2 00	@	2 75
Fancy cantaloupes, crate	1 50	@	
Choice cantaloupes, crate	1 00	@	1 50
Summer Apples.			
Early Harvest, per bbl.	2 75	@	3 00
Other varieties	2 50	@	3 50
Oranges.			
Fancy California, per box		@	4 50
Fancy Florida, per box		@	4 50
Lemons.			
California, per box		@	6 00
Messina, per box		@	5 50
Grapefruit, fancy, Florida, per box		@	5 00
Bananas.			
Eight hands, per bunch	1 50	@	2 00
Seven hands, per bunch	1 25	@	1 50
Miscellaneous.			
Texas onions, per crate	2 25	@	
Cabbage, new, per crate		@	1 00

MARKET CONDITION.

Vegetables especially active. Receipts light, and demand good, especially cantaloupes and melons.

CHICAGO GRAIN MARKET.

CHICAGO, August 19—The volume of trade in wheat here to-day was said to have been the largest on record. New price records for the crop were attained. Top prices were 5c over yesterday. Heavy profit-taking sales were absorbed on the bulge, but the close showed net gains of 3½c to 4⅝c. Corn advance 1½c to 2c; oats, ¼c to 1c, and provisions closed 2½c to 65c up.

	Open.	High.	Low.	Close.
WHEAT—				
September	1.46¼	1.48¾	1.44½	1.48¾
December	1.50½	1.52	1.48½	1.51½
May	1.53½	1.55¾	1.52	1.55¼
CORN—				
September	83½	87⅝	83¼	86¾
December	74⅝	75	74	75⅛
May	77¼	78¾	77¼	77⅝
OATS—				
September	44⅝	45⅝	44½	45¼
December	48¼	49	47⅞	48½
May	51¼	52¼	51	51¾
MESS PORK—Per bbl.				
September	27.60	27.47	27.30	27.45
October	26.20	26.25	26.15	26.25
LARD—Per 100 lbs.				
September	13.80	13.87	13.77	13.80
October	13.75	13.85	13.75	13.82
RIBS—Per 100 lbs.				
September	14.40	14.47	14.40	14.42
October	14.20	14.22	14.15	14.15

Cash grain—Wheat—No. 2 red, $1.49@$1.49½; No. 2 hard, $1.48¼@$1.51½. No. 3 hard, $1.46½@$1.50½. Corn—No. 2 yellow, 89½@90½c; No. 4 yellow, nominal; No. 4 white, nominal.

RICHMOND GRAIN MARKET.

Richmond, Va., August 19, 1916.

Farmers are cautioned not to thresh wheat damp.

WHEAT—Car lots.			
No. 2 red, Western, new		@	1 50
No. 2 red, Virginia, new	1 45	@	1 46
No. 3 red, new	1 42	@	
Virginia, bag lots, new	1 00	@	1 42
Va., bag lots (for seed) new	1 42	@	1 46
CORN—Car lots.			
No. 2 white		@	92
No. 3 white		@	91
No. 2 mixed		@	91
No. 3 mixed		@	90
Virginia, bag lots, white	90	@	91
OATS—Car lots.			
No. 2 mixed		@	45½
No. 3 mixed		@	43½
No. 2 white		@	49½
No. 3 white		@	48½
Winter seed, bag lots	55	@	62
RYE—Car lots.			
No. 2 rye, new		@	1 22
No. 3 rye, new		@	1 19
Virginia, bag lots, new	1 10	@	1 18

RICHMOND HAY MARKET.

Richmond, Va., August 19, 1916.

Car lots			
No. 1 timothy		@	17 00
No. 2 timothy		@	15 50
No. 3 timothy		nominal	
Light clover, mixed	15 00	@	15 50
No. 1 clover, mixed		@	14 50
No. 2 clover, mixed		nominal	
No. 1 clover		nominal	
No. 2 clover		nominal	
Sample hay		nominal	
STRAW—Compressed	8 00	@	
Loose-pressed, large bales	9 00	@	
MILLFEED.			
Car lots			
Shipstuff, winter		@	27 50
Bran, winter		@	24 50
Shipstuff, spring		@	25 00
Bran, spring		@	24 00

NEW YORK LIVE STOCK MARKET.

NEW YORK, August 19.—Beeves, no trading.

Calves, steady. Virginia calves, $7.00@$12.50.

Sheep and lambs, irregular. Sheep, ewes, $5.00@$7.00; yearlings, $8.00; lambs, $8.65@$11.75.

Hogs, no trading.

CHICAGO LIVE STOCK MARKET.

CHICAGO, August 19.—Hogs—Strong; receipts, 9,000. Bulk, $10.25@$10.80; light, $10.20@$10.90; mixed, $9.85@$10.80; heavy, $9.75@$10.55; rough, $9.75@$9.95; pigs, $8.10@$8.75.

Cattle—Firm; receipts, 200. Beeves, $5.70@$9.20; stockers and feeders, $5.00@$7.90; calves, $9.25@$12.75.

Sheep—Steady; receipts, 2,000. Natives, $5.50@$8.80; Western, $5.75@$8.00; lambs, $7.25@$11.60.

RICHMOND LIVK STOCK MARKET.

Richmond, Va., August 19, 1916.

Choice steers, 8 to 8½; medium to good, 7¼ to 7¾; common to fair, 6 to 7. Best heifers, 7 to 7½; medium to good, 6¼ to 7¼; common to fair, 5½ to 6¼. Best cows, 5¾ to 6¼; medium to good, 5¼ to 5¾; common to fair, 4 to 5. Best oxen, 6½ to 7; medium to good, 6 to 6½; common to fair, 5 to 6. Fat bulls, 6 to 6½; light, 5 to 5½. Best calves, 9 to 10; medium to good, 8 to 8½. Best hogs, 9½; light, 8½ to 9; sows and stags, 6 to 8. Best sheep, 5 to 6; common to fair, 4 to 5; spring lambs, 9 to 10, common, 6 to 8.

MISCELLANEOUS MARKETS.

DRY GOODS.

NEW YORK, August 19—Additional advances were announced to-day on leading lines of bleached muslins. Business on finished cotton goods for home consumption and export continued steady. Linens were in better demand for prompt delivery. Burlaps were firm.

NAVAL STORES.

SAVANNAH, GA., August 19—Turpentine, firm, 42@43½; stock, 17,693 casks. Rosin, firm; sales, 1,638 barrels; receipts, 1,869 barrels; shipments, none; stocks, 71,805 barrels. Quote: A, $5.80; C, $5.85; D, 5.85; E, 5.95@6.05; F, 6.15; G, 6.20; H, 6.25@6.50; I, 6.30@6.45; K, 6.35@6.50; M, 6.40@6.50; N, 6.50@6.60; WG, 6.80; WW, 6.95.

PETERSBURG PEANUT MARKET.

(Reported by Rodgers, Plummer & Co., Inc.)

PETERSBURG, VA., August 19.—Spanish—Farmers' stock—Market quiet, $1.02½ per bushel.

Virginias—Farmers' stock—Market quiet. Fancy jumbo, 5¾c per pound; fancy hand-picked, 5½c per pound; extra prime, 3½c per pound; prime, 3c per pound; shelling stock, 2½@2¾c per pound.

Bank Statement.

NEW YORK, August 19—The statement of the actual condition of banks and trust companies for the week shows that they hold $127,593,220 reserve in excess of legal requirements. This is an increase of $24,506,080 over last week. The statement follows:

Actual condition:

Loans, discounts, etc., decreased, $13,351,000.

Reserve in own vaults increased $13,769,000.

Reserve in Federal reserve banks increased $7,292,000.

Reserve in other depositories increased $401,000.

Net demand deposits increased $18,447,000.

Net time deposits decreased $10,397,000.

Circulation decreased $126,000.

Aggregate reserve, $672,065,000.

Excess reserve, increased $24,506,080.

Summary of State banks and trust companies in Greater New York, not included in clearing-house statement:

Loans, discounts, etc., increased, $7,850,000.

Specie decreased $366,900.

Legal tenders decreased $563,000.

Total deposits increased $4,179,100.

Banks' cash reserve in vaults, $11,718,700.

Trust companies' cash reserve in vaults, $56,470,500.

Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO. Bankers and Brokers.

Sales	Stock.	Open.	High.	Low.	Closing. Bid.	Ask'd
100	Allis-Chalmers	22¾	22¾	22¾	22¾	23
	Allis-Chalmers, pfd.				78¾	79¼
2,300	Am. Agr. Chem., com.	77	78¾	77	77¾	78¼
200	Am. Beet Sugar, com.	89	89	88¾	88¾	89
3,100	American Can	59	59¾	58¾	59	59¼
200	American Can, pfd.	110½	111	110½	110½	112½
600	Am. Car and Foundry	60¾	61¼	60¾	61	61½
800	American Cotton Oil	52	53¼	52	51½	52
200	Am. Hide and Lea'r, pfd	51	51	51	50½	51
900	American Linseed Oil	22	22¼	22	22¼	22½
2,600	American Loco.	72¼	72¾	72	72	72½
	American Loco., pfd.				104	105
3,100	American Smelting	99¾	99¾	98¾	98¾	98¾
	American Snuff, com.				115	116
200	American Sugar	110¼	110¼	110¼	110	110½
	Am. Tel. and Tel. Co.				131½	132¼
100	American Tobacco, com	220	220	220	220	221
	Am. Tobacco, pfd.				107¼	108½
100	Am. Writing Paper, pfd	27¾	27¾	27¾	27¾	27¾
	American Zinc				32½	33½
7,800	Anaconda Copper	85¼	85¾	84½	84¾	85
1,500	Atchison	103¾	104	103¾	103¾	103¾
	Atlantic Coast Line				113	114
	A. C. L. of Ct. (Balto.)				112½	116½
500	Baltimore and Ohio	86½	86¾	86¼	86¼	86¾
	Bethlehem Steel, com.				150	168
	Bethlehem Steel, pfd.				130	140
1,500	Baldwin Loco.	75¼	76¾	75¼	75¾	76
	Brooklyn Rapid Transit				84½	84¾
1,000	Central Leather, com.	56¾	57	56¾	56¾	56¾
600	Canadian Pacific	177¾	177¾	177¼	177¼	177¾
	California Petroleum				18¾	20
700	Chesapeake and Ohio	61¾	61½	61	61	61½
100	Chicago Great Western	12¾	12¾	12¾	12¾	13
100	Chi. Great Western, pfd	36¼	36¼	36¼	36¼	37½
1,700	C., M. and St. Paul	94½	94½	94¼	94¼	94¾
1,900	Crucible Steel Cor., com	72½	73	72½	72	73¼
200	Crucible Steel, pfd.	118	118	118	117¾	118
500	Colorado Fuel and Iron	48	48¾	47¾	47¾	48
100	Colorado and Southern	30	30	30	30	30
100	Corn Products, com.	14¾	14¾	14¾	14¾	14¾
900	Distillers	45	45¾	45	45	45¼
	Dome Mines				25½	26
1,100	Erie	36½	36¾	36¼	36¼	36½
300	Erie, 1st pfd.	52¾	52¾	52¾	52¾	53
	Fed. Min. and Sm., pfd				38	40
	General Electric				169	170
	Goodrich, com.				72½	73
300	Great Northern, pfd.	118	118	117½	117¾	118
200	Great Northern Ore Ctfs	39	39¼	39	39¼	39½
200	Illinois Central	101¾	101¾	101¾	101¾	100
100	Interboro-Cons. com.	16	16	16	16¼	16½
	Interboro-Cons. pfd.				74	75½
19,300	Int. Mer. Mar., com.	37	37½	35¾	37	37¼
17,300	Int. Mer. Mar., pfd.	101¼	101¾	99¾	100	100¼
	Int. Paper, com.	15¾	16¼	15½	16¼	16¾
	Int. Paper, pfd.	71¼	73¼	71	73	73½
4,800	Kennecott Corp.	48¾	49	48¾	48¾	49
100	Kanses City So., com.	24¾	24¾	24¾	24¾	25
200	Lehigh Valley	79	79	79	79	79½
100	Liggett and Myers, com.	264	264	261	264	271
100	Lorillard Tobacco, com.	239¾	239¾	239¾	235	240
100	Louisville and Nashville	129¾	129¾	129¾	129¾	130
300	Maxwell, com.	83¾	84½	83¾	84¼	84½
	Maxwell, 1st pfd.				86½	87
	Maxwell, 2nd pfd.				56½	57
1,700	Mexican Petroleum	101¾	101¾	100¼	100¼	100½
900	Miami Copper	35	35	34¼	34¼	34¾
	Mo., Kan. and Texas				3¾	4¼
200	Missouri Pacific, new W.	23	23	23	23	23¼
100	National Lead, com.	65¾	65¾	65¾	65¾	66
	New Haven				59¾	60
600	New York Central	103¾	103¾	103½	102¾	104
	N. Y., Ont. and Western				27	27¾
500	Norfolk and Western	129¾	129¾	129	128¾	129
1,500	Northern Pacific	111	111	111	110¾	111
9,800	Pacific Mail	24¼	29	24¼	28	28½
1,200	Pennsylvania	55¾	55	55	55¾	56
200	Pittsburgh Coal, com.	27½	27½	27½	26¼	28
400	Pressed Steel Car	52¼	52¾	52¼	52½	53
100	Ry. Steel Spring, com.	46¾	46¾	46¾	46	46¾
7,600	Reading	103	103¾	103	103¼	104
2,900	Rep. Iron and Steel	51¼	51¾	51	51	51¼
	Rep. Iron and Steel, pfd.				113	113½
3,800	Rock Island and Pacific	16¾	16¾	16¾	16¾	17
	Seaboard Air Line, com.				15¼	16¼
	Seaboard Air Line, pfd.				37½	38¾
	St. L. Southwestern, com				19¾	20
	Sloss-Sheffield, com.				47½	48½
800	Southern Pacific	98½	98½	98¼	98¼	98½
500	Southern Railway	23¾	23¾	23½	23¼	23¾
500	Southern Railway, pfd.	68¾	68	68½	68¼	69
100	Tennessee Copper	25¼	25¼	25¼	25¼	25½
500	Texas Company	194½	194½	193	193½	193½
200	Texas Pacific	11½	11½	11½	11½	12½
3,100	Union Pacific	139¾	139¾	139¼	139¼	139¾
	U. S. Cast Iron Pipe, pfd				53	54
100	United Cigar Stores, com	101½	101½	101½	101	101½
1,100	U. S. Rubber, com.	58	58¾	57¾	58	58¼
25,800	United States Steel, com	91¾	91¾	91¼	91¼	91¾
300	United States Steel, pfd	115	115	115	111¾	118
5,600	Va.-Car. Chemical, com.	41½	42¾	41½	41¾	42½
	Va.-Car. Chemical, pfd.				109½	110½
100	Wabash, com.	13¾	13¾	13¾	13¾	14
2,100	Wabash, pfd. (a)	50¾	50¾	49¾	49¾	49¾
200	Wabash, pfd. (b)	27¾	27¾	27¾	27¾	27¾
1,100	Westinghouse	59¾	59¾	59¼	59¼	59¾
300	Western Union	96	96	96	95	96

Total sales for day, 226,300 shares.
Total sales for week (six days), 3,668,800 shares.

ENMITY OF NATIONS IN EUROPE PROBABLY WILL SURVIVE WAR

(Continued From First Page.)

were inflamed to such a point that there was a general desire for rushing into war and for turning against England the forces that had become utilizable by Lee's surrender. It was probably only Gladstone's wisely conciliatory attitude which at that critical moment impeded the clash. And now reigns again the conviction that "blood is thicker than water," and England has no warmer friend in the world than the American people.

So these precedents seem very encouraging, and we might be inclined to refuse being too much alarmed by the present state of mind of the European nations, and to consider it as transitory. This was my opinion at the outset of the war. I confess I do not hold it any longer. I have now the melancholy conviction that the enmity between the belligerents, or at least some of them, will largely survive the war. The hatred has eaten itself too deep into the souls; it has too completely soaked the whole thinking and feeling, ever to be extirpated.

I do not overlook that this was generally believed after 1866 and 1870 also, and that, nevertheless, people, happily, were mistaken. The conflict between Prussia and Austria, with her Southern German allies, was a brother war, and these are, according to experience, the most embittered and implacable. The fact is, that after the campaign the Prussian was perhaps more execrated in Bavaria than he is now in France, and as to Austria it only breathed revenge and retaliation for Sadowa and plotted with Napoleon III. an alliance against the conqueror.

This did not hinder that only four years later the Bavarians, under Von der Thann, fought in loyal fraternity of arms at the side of the Prussians, and that Austria-Hungary in 1879 entered into a commitment with Germany which stands the trial of the present war. That the Bavarians, however, had not yet forgotten their rancor in 1870 is proved by a pleasant anecdote. Their army was placed under the superior command of the crown prince. After a victorious battle, in which they had behaved with particular gallantry, the prince, who was to become the Emperor Frederic III., according to his genial wont, stepped in their midst and expressed them his admiration and his gratitude.

"Yes," then naively answered a private, "if Your Highness had led us in 1866, how we should have thrashed those darned Prussians!"

(To Be Concluded Next Sunday.)

Cotton Goods Review.

NEW YORK, August 19—Anticipation of a high cotton market has been leading buyers of cotton goods to check ahead for many of the supplies they will require. Some converters and printers are buying gray cloth for delivery through the first quarter of next year, and some of the jobbers are buying bleached and brown cottons and some colored cotton lines for delivery to the end of this year and which will carry their stocks into the spring trade. Prices of bleached and brown cottons are rising, the advances on standard 4-4 jobbing bleached fabrics being a full 1-2 cent a yard. Print cloths are up 1-4 cent a yard in some of the finer counts and 1-8 cent a yard on the narrow goods. Reports of fall distribution are very optimistic, jobbers complaining principally at the delays in delivery of goods due from mills, and not at all of the volume of business tendered. Reports from mill centers show that the labor scarcity is serious and continues to restrict the output in many places. Nor does this seem to be offset by the increased operations at night in many Southern centers, where the help problem is less troublesome than in the Northeastern section.

Prices quoted at the end of the week were as follows:

Print cloths, 28-inch 64x64s, 4 3-8 cents; 64x60s, 4 1-4 cents; 38 1-2-inch 64x64s, 6 1-4 cents. Brown sheetings, Southern standards, 8 1-2 cents; denims, 22-ounce indigo, 18 cents. Tickings, 8-ounce, 17 1-2 cents; prints, 7 cents; staple ginghams, 8 cents; dress ginghams, 10 1-2 cents.

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