FINANCIAL.

G. H. WALKER & CO.,

307 North Fourth Street.

INVESTMENT SECURITIES.

MEMBERS:
NEW YORK STOCK EXCHANGE.
ST. LOUIS STOCK EXCHANGE.
CHICAGO BOARD OF TRADE.
ST. LOUIS MERCHANTS EXCHANGE.
N. Y. COTTON EXCHANGE.

DIRECT PRIVATE WIRES TO PRACTICALLY EVERY CITY IN THE UNITED STATES.

FINANCIAL.

WE desire to purchase the following issues issued at time of consolidation of street railways in St. Louis:
UNITED RAILWAYS PREFERRED STOCK SCRIP.
UNITED RAILWAYS BONDS SCRIP.
ST. LOUIS TRANSIT SCRIP.
For which we will pay the highest market price. Persons holding any of the above-mentioned scrip are requested to communicate with us at once.
UNITED RAILWAYS CO. OF ST. LOUIS,
510 Park Avenue.

COAL AND COKE STOCK SCORES A GOOD ADVANCE.

GENERAL TONE OF LIST IS STRONG.

Traction Bonds Are Well Taken, but Banking Issues Are Dull.

Local securities were fairly active and generally strong in yesterday's market. There was only a moderate demand for tractions, with sales of the 4 per cent bonds at $87.37½ and $87.50 and of Brown Bros.' subscriptions at $108.50.

National Bank of Commerce was on the downturn at $307 and $306.25 and Missouri-Lincoln Trust sold ex dividend at $128.

Central Coal and Coke common was the strong spot of the miscellaneous group at $61.50 and $61.75. Granite-Bi-Metallic was steady at 27½.

YESTERDAY'S SESSION.

Closing quotations:

	Bid.	Asked.
United Railways pfd.	$ 88	
United Railways com.	22 30½	$ 22 75
United Railways 4s	87 37½	87 50
Brown Bros. subscriptions	108 50	108 50
*National Bank of Commerce	306 00	307 00
Third National Bank		218 00
Commonwealth Trust	205 00	
*Missouri Trust	126 00½	128 25
Title Guarantee Trust	62 00	
National Candle 1st pfd		95 00
Cotton Compress		42 50
Central Coal and Coke com	61 00	61 50
Central Coal and Coke pfd		72 50
American Central Insurance	192 00	
Bell Telephone	110 00	
Tatering com.	35 00	
Alton Granite	35 00	37 50
Alton Granite 6s	82 00	
Missouri-Edison 5s	105 00	105 25
Broadway 5s	100 00	100 50
Southern Electric	105 00	105 50
Union Depot 5s	106 00	
Kinloch Telephone 5s	100 00½	100 00
Granite Bi-Metallic	27½	

*Extra dividend, 3 per cent.
†Extra dividend, 1½ per cent.

Sales:

2,200 Brown Bros. subscriptions at ... $108.50
16,000 United Railways 4s at ... 87.50
1,000 United Railways 4s at ... 87.37½
5 Bank of Commerce (ex. div.) at ... 307.25
25 Bank of Commerce (ex. div.) at ... 306.25
40 Missouri-Lincoln Tr. (ex. div.) at ... 128.00
10 Central Coal and Coke com. at ... 61.50
25 Central Coal and Coke com. at ... 61.62½
250 Central Coal and Coke com. at ... 61.75
75 Central Coal and Coke com. at ... 61.50
225 Central Coal and Coke com. at ... 61.75
200 Granite Bi-Metallic at ... 27½

New York Curb Stocks.

Reported by G. H. Walker & Co., No. 307 North Fourth street.

	Bid.	Ask.
American Can com	11¾	12
Do. pfd	75	77½
American Lt. & Traction com	64	72
Do. pfd	98	100
British Columbia Copper	2	2¼
Electric Boat com	47	49
Do. pfd	68	72
Electric Vehicle com	15	15
Do. pfd	18	21
Greene Copper	24	24½
Havana Tobacco com	21	24½
Do. pfd	4	15
Interborough Rapid Transit	152	153
International M. M. com	12½	13
Do. pfd	27½	28
Markay Company com	49	49½
Do. pfd	74½	75½
Manhattan Transit	3¾	4
Mont. Boston	1¾	2
New Orleans Railway com	3½	3¾
Do. pfd	13½	14
Northern Securities	129¾	130
New York Transportation	5½	8
Otis Elevator com	65	67
Do. pfd	98	101
Standard Milling com	3¼	3½
Do. pfd	30	33
Seaboard Air Line com	35¼	36½
Do. pfd	77	78½
Standard Oil	635	640
Tennessee Copper	35	37
Tonopah Mining	3	30
Union Copper	1	1¼
United Copper	8	26
White Knob Copper	¾	⅞
United Rys. of St. Louis com	22	24
Do. pfd	68½	70

BONDS

Brooklyn Union Gas deb. 6s	147	151
Seaboard Air Line 5s	99½	100
New Amsterdam 1st 5s	110	113
United States of Mexico 5s	102¾	103¼
Standard Mill 1st 6s	97	98
Web. Press. 5s	97¼	98¾
Do. pfd	42	47½

Domestic Exchange.

Reported by Whitaker & Co., exchange brokers, No. 306 North Fourth street.

	Bid.	Asked.
New York	35c prem	35c prem
Chicago	25c prem	25c prem
Cincinnati	par	25c prem
Louisville	25c dis	par
New Orleans	par	25c prem

Bond Quotations at New York.

New York, Dec. 21.—Closing quotations on bonds were as follows:

United States refunding 2s, registered	104¼
United States refunding 2s, coupon	104¾
United States 3s, registered	109½
United States 3s, coupon	109¾
United States new 4s, registered	137¾
United States new 4s, coupon	138¾
United States old 4s, registered	109½
United States old 4s, coupon	110¾
*Atchison general 4s	102
Atchison adjustment 4s	94¼
Atlantic Coast Line 4s	96¾
Baltimore and Ohio 4s	102¾
*Baltimore and Ohio 3½s	98
*Central of Georgia 5s	111
Central of Georgia 1st income	82½
Chesapeake and Ohio 4½s	102¾
Chicago and Alton 3½s	82
*Chicago, Burlington and Quincy new 4s	107
Chicago, Milwaukee and St. Paul gen. 4s	110¾
*Chicago and Northwestern consol 7s	132
C., R. I. & P. R. R. 4s	93¾
C., B. L. & P. R. R. coll. 5s	107¾
C., C., C. & St. L. gen. 4s	102
Chicago Terminal 4s	93¾
Consolidated Tobacco 4s	76
Colorado and Southern 4s	82¾
Denver and Rio Grande 4s	102
Erie prior lien 4s	101½
Erie general 4s	91¾
*Fort Worth and Denver City 1st	111¾
Hocking Valley 4½s	111¾
Louisville and Nashville unified 4s	102¾
*Manhattan consolidated mail 4s	101
Mexican Central 4s	76¾
Mexican Central 1st income	35¾
Missouri, Kansas and Texas 4s	75¾
*Missouri, Kansas and Texas 2s	65
Nat. R. R. of Mexico consol. 4s	81¾
New York Central general 3½s	100¾
New Jersey Central general 5s	106
Northern Pacific 4s	102¾
Northern Pacific 3s	75
Norfolk and Western consol. 4s	100¾
Oregon Short Line 4s and partic	104
Pennsylvania convertible 3½s	108¾
Reading general 4s	103¾
*St. Louis and Iron Mountain consol 5s	110¾
St. Louis and San Francisco funding 4s	93
*St. Louis Southwestern 1st 4s	97¾
Seaboard Air Line 4s	94¾
Southern Pacific 4s	102¾
*Southern Railway 5s	120¾
*Texas and Pacific 1st 5s	119¾
†Toledo, St. Louis and Western 4s	87
Union Pacific 4s	105¾
Union Pacific convertible 4s	109¾
United States Steel 2d 5s	109¾
*Wabash 1st 5s	117
Wabash debenture B	77
Wheeling and Lake Erie 4s	89¾
*Wisconsin Central 4s	90¾
Colorado Fuel convertible 5s ctfs	85¾

*Bid. †Offered.

Treasury Statement.

Washington, Dec. 21.—Available cash balances $141,311,062; gold $85,278,236.

PRICES TURN DOWNWARD: SHARP DECLINES ARE NOTED.

INTERSTATE COMMERCE QUESTION AGAIN A FACTOR.

Recommendation in Favor of Federal Licenses to Corporations Seems to Revive Apprehension.

New York, Dec. 21.—The strong upward movement of prices of stocks on dull trading which became striking yesterday was continued for a brief period only this morning.

The movement at first seemed to run out simply and a lethargic condition across Circle. Then prices turned abruptly downward.

Sharp declines were scored on a considerably larger volume of business than at any time during the previous days advance. The coincidence of accelerated downward movement with the appearance in Wall street of printed abstracts of the report of the Commissioner of Corporations gave color to the supposition that the weakness was induced by the contents of the report.

The recommendation in favor of Federal licenses to permit corporations to engage in interstate commerce seemed to revive all the apprehensions felt in the financial district on this subject ever since the publication of the President's message.

When the subject has receded into the background as a market factor or seemed to do so, it has been because of quotation of authorities throwing doubt on the likelihood of action by Congress in line with the recommendations. This was the attitude yesterday on the occasion of the appearance of the Interstate Commerce Commissioner's report, which did not interfere with the upset of the market on very heavier buying.

To-day's action was also due to a feeling of skepticism over the substantial nature of yesterday's advance.

The doubt was fostered by a not rather clear evidence to-day of a resumption of pool and manipulative tactics on the part of prominent leaders of the late advance to the heights from which such sensational declines were made. The cost of that decline has not passed from the memory of the victims, and the current stock market is undoubtedly still affected by the shock to confidence induced by the drop.

There was a suspicion that the movement might be in the nature of an anti-monition against the injudicious attempts to extend commitments and force the level of prices at an inopportune time, and that it was aided with that view by some of the great banking and financial interests. The manner of some of the selling was clearly intended to convey the impression of such operations, but whether with the connivance of the interests supposed to be acting was left to the usual suspicious conjecture of the trading public. The news of the day was not very significant and was not much regarded.

The busy hum of Christmastide in the retail districts gives warning that the usual considerable holiday requirements for cash will have to be estimated with other factors in the year's-end money markets. With the sailing of the last steamer which can reach foreign markets with remittances before the first of the year the exchange market went to pieces and flattened out to an almost nominal basis.

This is corroborative of the view that the source of gold has been designed for purposes of "window-dressing" by foreign financial institutions for their annual showing of resources. Last prices of stocks were not generally the lowest of the day, but the gains made yesterday were mostly wiped out and the closing tone was easy.

Bonds were heavy. Total sales, par value, $2,940,000. United States new 4s registered declined 2½ per cent on call.

STOCKS AND BONDS IN BOSTON.

Boston, Dec. 21.—Closing quotations to-day at money, bonds, stocks and mining shares were as follows:

MONEY.

Call loans 5@6½ per cent; time loans 4@5 per cent.

BONDS.

Atchison adj. 4s	97¾	Mexican Central 4s	[illegible]
Atchison 4s	102¾		

RAILROADS.

Atchison	93¾	Pittsburg pfd	179¼
Do. pfd	99¾	Mexican Central	24½
*Boston & Albany	252	N. Y., N. H. & H.	190¾
Boston & Maine	216	Ohio Marquette	75
Boston Elevated	154	Union Pacific	119

MISCELLANEOUS.

Am. Agric. Chem.	21	Mass. Electric	15
Do. pfd	95	Do. pfd	50
Am. Pneu. Tube	3½	Mass. Gas	77¾
Am. Sugar	141¾	United Fruit	107
Do. pfd	126¾	United Shoe Mach.	31¾
Am. Tel. & Tel.	140¾	Do. pfd	30¾
Am. Woolen	29¾	U. S. Steel	35¾
Do. pfd	95¾	Do. pfd	91¾
Dom. Iron & Steel	37	Westinghouse Elec.	150
*Dividend Dec. 15th.			

MINING.

Adventure	3¾	Mohawk	60
Allouez	17¾	Mont. Cons. & Coke	4¾
Amalgamated	69¾	Old Dominion	36
Am. Zinc	12	Osceola	81
Atlantic	13¾	Parrot	30½
Bingham	32¾	Quincy	135
Calumet & Hecla	640¾	Tamarack	5¾
Centennial	14	Trinity	4¾
Copper Range	61¾	U. S. Mining	14¾
Daly-West	19¾	Do. pfd	41
Dominion Coal	9¾	Utah	41¾
Franklin	8¾	Victoria	4¾
Granby	90	Winona	11¾
Isle Royale	35	Wolverine	154
Mass. Mining	6¾		

*Bid. †Asked.

Mining Stocks in New York.

New York, Dec. 21.—Closing quotations to-day on mining stocks were as follows:

Adams con	25	Little Chief	[illegible]
Alice	70	Ontario	275
Brunswick Con.	10	Ophir	20
Brunswick Consol.	5	Phoenix	16
Comstock Tunnel	8	Potosi	24
Con. Cal. & Va.	1 30	Savage	13
Horn Silver	110	Sierra Nevada	31
Iron Silver	250	Small Hopes	55
Leadville Con.	3	Standard	3 90

*Offered.

Chicago Stock Market.

Reported by G. H. Walker & Co., No. 307 North Fourth street.

	Bid.	Ask.
National Biscuit com	67¾	71¾
Do. pfd	118¾	119
American Bag com	32	37¾
Do. pfd	102	104
American Tin Can com	12¾	16
Do. pfd	42	47½

Foreign Exchange.

Reported by Francis, Tim. & Co., No. 314 North Fourth street, St. Louis:

Prime sterling, cables 4.87@4.87½, checks 4.86@4.86½, 60 days 4.84@4.84½.

Commercial bills, cables 4.87¼, checks 4.84¾, 60 days 4.83¾.

Grain bills 4.87¼, cotton bills 4.87@4.84.

Bankers' Paris cables 5.17¾.

Commercial, Belgian francs, checks 5.17¾.

Bankers' reichsmarks, cables 95.12½, checks 95¾, 60 days 94.15-16.

Commercial reichsmarks, checks 95.5-16, 60 days 94.12-16@94¾, 30 days 94@94.5-16.

Bankers' Dutch guilders, checks 40¾, 60 days 40@40.1-16.

Commercial Dutch guilders, checks 40.1-16, 60 days 40¼.

Market barely steady.

New York Money Market.

New York, Dec. 21.—Money on call steady, 2½@3 per cent, closing bid 2½; offered at 3%. Time loans easy and dull; 60 days, 90 days and six months 3½@3¾ per cent. Prime mercantile paper 4@4½ per cent. Sterling exchange quiet, with actual business in bankers' bills at 4.87@ for demand and at 4.82@ for 60-day bills; posted rates 4.83 and 4.88; commercial bills 4.82¾. Mexican dollars 46¾. Government bonds steady. Railroad bonds [illegible].

Bar Silver.

[illegible] per ounce.

New York, Dec. 21.—Bar silver, 56¾ cents per ounce.

New York Stock Quotations.

New York, Dec. 21.—Following are to-day's closing quotations:

RAILROADS.

	Sales.	High.	Low.	Close.
[illegible]				

MISCELLANEOUS.

	Sales.	High.	Low.	Close.
Amalgamated Copper	72,400	69¾	68¾	69¾
American Car and Foundry	11,900	35¾	35¾	35¾
Do. pfd	100	107	107	107
American Cotton Oil	1,600	55¾	55¾	55¾
Do. pfd	100	87	87	87
American Ice	300	29¾	29¾	29¾
American Linseed Oil	300	12¾	12¾	12¾
Do. pfd	100	34¾	34¾	34¾
American Locomotive	1,400	38	37¾	37¾
Do. pfd	1,200	100	99¾	99¾
American Smelting and Refining	4,700	87¾	86¾	87¾
American Sugar Refining	26,200	137¾	135¾	137¾
Anaconda Mining Co.	100	43	43	43
Brooklyn Rapid Transit	12,900	43¾	42¾	43¾
Chesapeake and Ohio	1,300	38¾	38¾	38¾
Consolidated Gas	8,100	144¾	143¾	144¾
Corn Products	1,200	14¾	14¾	14¾
Do. pfd	1,100	94¾	94¾	94¾
Colorado Fuel and Iron	300	37¾	37¾	37¾
Consolidated Tobacco	200	76	75¾	76
Do. pfd	100	91¾	91¾	91¾
Delaware and Hudson	100	170	170	170
Distillers' Securities	1,100	41¾	41¾	41¾
General Electric	100	181¾	181¾	181¾
International Paper	300	15¾	15¾	15¾
Do. pfd	100	70¾	70¾	70¾
International Pump	100	34¾	34¾	34¾
Do. pfd	100	91¾	91¾	91¾
National Lead	100	21¾	21¾	21¾
North American	100	44¾	44¾	44¾
Pacific Mail	300	45¾	45¾	45¾
People's Gas	4,400	103¾	102¾	103¾
Pressed Steel Car	100	34¾	34¾	34¾
Do. pfd	200	85¾	85¾	85¾
Pullman Palace Car	100	206¾	206¾	206¾
Republic Steel	800	16¾	16¾	16¾
Do. pfd	100	95¾	95¾	95¾
Rubber Goods	1,100	26¾	25¾	26¾
Do. pfd	100	100	100	100
Tennessee Coal and Iron	1,600	94¾	93¾	94¾
Texas and Pacific	300	34¾	34¾	34¾
United States Leather	11,600	11¾	10¾	11¾
Do. pfd	500	78¾	78¾	78¾
United States Realty	200	107¾	107¾	107¾
United States Rubber	300	15¾	15¾	15¾
Do. pfd	100	57¾	57¾	57¾
United States Steel	48,600	35¾	35¾	35¾
Do. pfd	1,000	91¾	91¾	91¾
Wabash	1,300	17¾	17¾	17¾
Do. pfd	500	29¾	29¾	29¾
Wheeling and Lake Erie	200	31¾	31¾	31¾
Wisconsin Central	100	22	22	22
Do. pfd	200	41¾	41¾	41¾
Western Union	100	90¾	90¾	90¾
Total sales for the day, 895,300 shares				

Poultry.

REPUBLIC SPECIAL.

New York, Dec. 21.—Live Poultry—Receipts were fair, 1 coop and 1 crate were with liberal quantities by express. There was a heavy accumulation of all kinds of poultry on the market, and no improvement in sales this week. Prices closed at lower and so on chickens. Roosters steady. Ducks and geese slow. Pigeons dull. Quotations unchanged.

Chicago, Dec. 21.—Receipts 4,200 [illegible]. The weather was very cold and dull. Receipts of turkeys were quite heavy, and many of them were bought on Chicago last week at 15c. Trade yesterday afternoon, owing to the generally depressed condition of the market, declined, but was believed to be for a short time only, as the purchased stock could not be replaced. While there was a fair volume of this new in to-day, prices were very unsettled, and only prime were reached 16c, with here and there a small lot possible 17c. Dressed window turkeys ranged from 17@18c, and in the great bulk of the best there of Southern and Southwestern turkeys the market was about sustained at 15@17c, and some large lots were at 16c. Some shippers have ordered their turkeys frozen, a very good demand for them, and the market seemed to favor the latter sell at 16c for a choice Southern. Geese were not so plenty, and it was possible to reach 16@18c on fancy stock, but Southern seemed difficult to place at over 12c, many sold at 10@11c. The market was unchanged with a heavy accumulation of chickens and fowls that were pressed to sell at 10@11c for hens, while a few fancy lots fit to freeze were taken at somewhat higher prices. Ducks and geese in fair supply and steady, fancy young geese and ducks wanted at 12@13c, were full high, for best Western. Dressed broilers fairly supplied