GENERAL RECOVERY IN STOCK MARKET

Prices Continue to Go Upward With Gathering Force and Animation.

VARIOUS FACTORS IN SOOTHING APPREHENSION

Outlines of President's Message Accepted as Authentic in Brokers' Offices—Purchase of Equitable by Morgan Reassuring to Corporation Circles—Favorable Bank Statement.

(By Associated Press).

NEW YORK, Dec. 4.—The recovery in prices of stocks today was carried further with gathering force and animation and with large responsibility attributed to the demand from uncovered shorts for the demand which carried prices upward. The outlines given of the president's message were accepted as authentic in the brokers' offices and had the effect of soothing some of the apprehension felt earlier in the week as to the manner in which topics bearing on corporation interests would be handled.

Another potent factor in quieting apprehension is the belief that great mergers of trust companies are contemplated by the purchase of the Guaranty Trust Company and the Equitable Life Assurance Society by the Morgan interests this week.

Indicates Immunity.

The pursuances of this police by so eminent a figure in the financial world is taken to indicate assurance of immunity from interference and confidence in the feasibility of financial consolidations.

The resumption of aggressive market operations United States Steel of a concentrated character was ascribed to the general confidence engendered by this feeling and had a marked sentimental effect on the whole market. Reading furnished an effective leader for the railroad group and was affected by renewed rumors of coming interest in the dividend disbursement. The same influence strengthened Rock Island preferred.

The reports persisted that the strike of railroad switchmen in the northwest was to be ended shortly, and stocks of railroads immediately affected rose vigorously. The market broadened out materially at the last and closed buoyant and very active.

Favorable Bank Statement.

The bank statement reported sufficient loan reduction to scale down the deposit of liabilities and so limit the inroad upon the surplus by reason of the cash loss to but little over a million and a half of dollars, both by the average and the actual computation.

Bonds were firm. Total sales, par value, $3,322,000. United States 4s coupon declined ¼ and the registered ⅝ per cent in the bid price on call for the week.

Total sales today, 565,400 shares, including: Copper, 26,000; Atlantic Coast Line, 200; Louisville & Nashville, 1,300; Norfolk & Western, 2,400; Reading, 68,100; Union Pacific, 41,900; United States Steel, 167,400; Sloss Sheffield, 400; Southern Railway, 300; Tennessee Copper, 200; Virginia Carolina Chemical, 400.

Closing List.

Allis Chalmers pfd	54¾
Amelgamated Copper	87⅞
American Agricultural	45⅝
American Beet Sugar	46½
American Can pfd	83¼
American Car & Foundry	72
American Cotton Oil	68¼
American Hide & Leather pfd	46
American Ice Securities	26½
Amcrican Linseed	14⅝
American Locomotive	62⅝
American Smelting & Refin.	98⅝
American Smelting & Refin. pfd	110¾
American Sugar Refining	129½
Aemrican Tel. & Tel.	140¼
American Tobacco pfd	97½
American Woolen	34
Anaconda Mining Co.	49¼
Atchison	119⅝
Atchison pfd	104¼
Atlantic Coast Line	134¼
Baltimore & Ohio	116⅛
Baltimore & Ohio pfd	91
Bethlehem Steel	34⅝
Brooklyn Rapid Transit	80⅞
Canadian Pacific	179⅞
Central Leather	45⅝
Central Leather pfd	108
Central of New Jersey	395
Chesapeake & Ohio	86⅝
Chicago & Alton	68¾
Chicago Great Western	19⅝
Chicago & Northwestern	178
Chicago, Mil. & St. Paul	154⅞
C., C., C. & St. Louis	76
Colorado Fuel & Iron	50¾
Colorado & Southern	57½
Colorado & Southern 1st pfd	81
Colorado & Southern 2nd pfd	80
Consolidated Gas	151¼
Corn Products	21⅝
Delaware & Hudson	182¾
Denver & Rio Grande	49½
Denver & Rio Grande pfd	86
Distillers' Securities	36
Erie	33⅛
Erie 1st pfd	47⅝
Erie 2nd pfd	39
General Electric	159
Great Northern pfd	143⅝
Great Northern Ore Ctfs.	80⅝
Illinois Central	146
Interborough-Met.	24⅝
Interborough-Met. pfd	57¾
Inter. Harvester	107¾
Inter-Marine pfd	25
International Paper	14½
International Pump	51⅝
Iowa Central	28¾
Kansas City Southern	33⅝
Kansas City Southern pfd	69
Louisville & Nashville	152
Minneapolis & St. Louis	52½
Minn., St. P. & Sault St. M.	134⅝
Missouri Pacific	70½
Missouri, Kansas & Texas	47⅝
Missouri, Kansas & Texas pfd	73¾
Northern Pacific	144
Pacific Mail	45½
National Lead	87¾
Nat'l Rys. of Mexico 1st pfd	65
New York Central	127½
New York, Ontario & Western	57
Norfolk & Western	94⅝
North American	82
Northern Pacific	144
Pacific Mail	45¼
Pennsylvania	130⅞
People's Gas	113⅝
Pittsburg, C. C. & St. Louis	94¼
Pressed Steel Car	52½
Pullman Palace Car	190
Railway Steel Spring	50⅝
Reading	170⅝
Republic Steel	46½
Republic Steel pfd	106¼
Rock Island Co.	40⅝
Rock Island Co. pfd	88
St. Louis & San Fran. 2nd pfd	59
St. Louis Southwestern	34⅞
St. Louis Southwestern pfd	77½
Sloss Sheffield Steel & Iron	88¾
Southern Pacific	129⅝
Southern Railway	31⅝
Southern Railway pfd	69
Tennessee Copper	39¼
Texas & Pacific	35
Toledo, St. Louis & West.	53¾
Toledo, St. Louis & West. pfd	69¼
Union Pacific	200⅞
Union Pacific pfd	103
United States Realty	81⅛
United States Rubber	53¾
United States Steel	90¾
United States Steel pfd	124½
Utah Copper	59⅝
Virginia Carolina Chemical	48
Wabash	21⅛
Wabash pfd	56⅝
Western Maryland	45
Westinghouse Electric	84½
Western Union	77¾
Wheeling & Lake Erie	8¼
Wisconsin Central	49
Standard Oil	651

Chicago Grain Market.

CHICAGO, ILLS., Dec. 4.—The railroad strike in the northwest had caused to be a factor in the wheat market today and the eyes of traders were again focused on Argentina, where weather conditions were said to be favorable for harvesting. Favorable crop reports from the South American country gave a heavy tone to the market and at the close prices were ¼a⅜ cent below the final figures of the previous session. Coarse grain and provisions also closed weak. Absence of shipping demand and an official report of adrop in the temperature throughout the entire corn belt caused weakness in the corn market. Local bears made an attempt to raid the market, but their efforts met with only indifferent success. The December delivery displayed the greatest weakness, largly on account of a one cent decline in the price of cash grain. The market almost closed at the lowest point with prices ⅝a1½ cent below yesterday's close.

Articles	Open	High	Low	Close
Wheat—				
Dec.	106⅝	106⅝	105⅝	105⅝
May	105⅞	105⅞	105½	105⅝
July	97⅛	97½	97	97¼
Corn—				
Dec.	57⅞	58	57⅝	57⅝
March	61¼	61⅜	60⅞	60⅞
July	60⅝	60⅞	60⅝	60⅝
Oats—				
Dec.	40⅝	40⅝	40¼	40¼
May	42½	42½	42¼	42⅜
July	40⅝	40⅝	40¼	40⅝
Mess Pork, per bbl.—				
Jan.	21.30	21.30	21.05	21.10
May	20.55	20.55	20.40	20.45
Lard, per 100 lbs.—				
Jan.	12.40	12.40	12.32½	12.32½
May	11.47½	11.47½	11.42½	11.45
July	11.37½	11.37½	11.35	11.37½
Short Ribs, per 100 lbs.—				
Jan.	11.22½	11.22½	11.10	11.15
March	10.65	10.65	10.60	10.65

New York Money Market.

NEW YORK, Dec. 4.—Money on call, nominal. Time loans, dull and steady; sixty days, 4⅝a5 per cent, and 90 days, 4½a4⅝ per cent; six months, 4½ per cent.

Close: Prime mercantile paper, 5 to 5½ per cent; sterling exchange firm, with actual business in bankers' bills at 4.84.10a4.84.15 for sixty day bills, and at 4.87.70a4.87.75 for demand. Commercial bills, 4.83a4.83⅝. Bar silver, 51⅝. Mexican dollars, 43. Government bonds, steady. Railroad bonds, firm.

Treasury Statement.

WASHINGTON, D. C., Dec. 4.—The condition of the treasury at the beginning of business today was as follows:

Trust funds:

Gold coin, $873,778,869.

Silver dollars, $486,260,000.

Silver dollars of 1890, $3,979,000.

Silver certificates outstanding, $486,260,000.

General fund:

Standard silver dollars in general fund, $3,370,251.

Current liabilities, $110,097,914.

Working balance in treasury offices, $28,673,639.

In banks to credit of treasurer of the United States, $36,700,672.

Subsidiary silver coin, $15,755,290.

Minor coin, $1,141,667.

Total balance in general fund, $83,956,934.

Cotton Market.

NEW YORK, Dec. 4.—Spot—closed quiet, 10 points higher; middling uplands, 14.85; middling gulf, 15.10; no sales.

Futures opened steady and closed steady.

	Open	High	Low	Close
Dec	14.48	14.52	14.48	14.49
Jan.	14.68	14.71	14.66	14.68
Feb.	—	—	—	14.80
March	14.94	14.99	14.95	14.97
April	—	15.02	15.02	15.03
May	15.17	15.21	14.16	15.19
June	—	14.95	14.95	15.01
July	15.10	15.14	15.09	15.13
Aug.	14.45	14.48	14.45	14.46
Sept.	13.33	13.35	13.32	13.34
Oct.	13.00	13.03	12.99	12.98

Baltimore Grain Market.

BALTIMORE, MD., Dec. 4.—WHEAT—easier; spot contract, $1.17½; spot No. 2 red western, southern by sample, $1.14; southern on grade, $1.09½a$1.17½.

CORN—easier; spot contract, new, 63½; southern white corn, 60⅝a63⅝; southern yellow corn, 60⅝a63½.

OATS—firm; No. 2 white, 45⅝a46¼; No. 2 mixed, 43½a44.

RYE—dull; No. 2 western domestic, 80½a81.