

## LOCAL AND GENERAL MARKET REPORTS

## BETTER WEATHER A BOON TO GRANGERS

Dealings Increase Moderately and Market Is Stronger

## STEEL STOCKS IN DEMAND

L. & N. Leads in Point of Activity, But Fails to Retain Early Gains—Speculation in Sugar Refining Dies Out—Money Somewhat Easier.

NEW YORK, July 3.—Contrary to general expectations there was a moderate increase in the dealings in stocks today, and in spite of profit-taking incidental to the suspension of business on the stock exchange from this afternoon until Monday, the market developed a very strong tone. The heaviest transactions were from the shares of the railroads that traversed the principal wheat and corn producing sections, namely, Illinois Central, Missouri Pacific, Atchafalpa, and St. Paul.

These stocks enjoyed net advances of 1 to 3 1/2 points, the greatest improvement being in Illinois Central, which was second only to L. & N. in respect to activity. Speculation in these stocks was stimulated by advice both from the West and from the Government Weather Bureau indicating fair and warmer weather in the sections that produce the greater part of the country's surplus product of wheat and corn.

Others Move Upward.

Less active railway stocks that made noteworthy progress toward a higher level were Baltimore and Ohio, Chicago and Northwestern, Rock Island, St. Louis Southwestern, Delaware and Hudson, Lackawanna, and Hocking Valley common. Moderate interest was evinced in Union Pacific and Pennsylvania that resulted in fractionally higher prices.

Louisville and Nashville was exceptionally active at an advance to 143, but all the improvement was lost in the late dealings, owing to profit-taking. On light transactions Chicago Terminal preferred advanced nearly a point. In the industrial group the heaviest trading was in the United States Steel stocks at further fractional net advances.

The speculation in Sugar Refining died out and it closed nearly a point lower than yesterday. It proved to be an exception to the rule, and other exceptions were American Ice, Union Pacific, which sustained net losses of 1 1/2 per cent.

Net Advances Made.

On the other hand, Consolidated Gas, Continental Tobacco preferred, Corn Products preferred, and General Electric enjoyed noteworthy net advances. The dealings in stocks, though comparatively light, were exceedingly well distributed.

A somewhat easier money market and the certainty that possible exports of specie will be more than offset by receipts of gold from the Klondike continued the hopeful tone of speculation.

Transactions in bonds were very light, but the tone of the market was almost uniformly firm. There was a further demand for Atchafalpa general four, C. B. & Q. joint four, Consolidated Tobacco four, No. 2, and Union Pacific convertible four.

In the Curb Market.

In the outside market the more important transactions were in Northern Securities at a decline to 105; in Manhattan Transit, at 5 to 5 1/4, and in United Copper, at an advance to 24 1/2; Montreal and Boston Copper, at 24 1/2; Tennessee Copper, at an advance to 16 1/2.

The banks have probably gained a few hundred thousand this week from their operations with the interior and with the treasury.

The close was strong, at about the best prices.

## New York Stock Exchange, July 3.

	High.	Low.	Last.	Chg.
Am. Copper	64 1/2	64 1/4	64 1/4	+ 1/4
Am. Ice	11 1/2	10 1/2	10 1/2	- 1/4
Am. Sugar	41	39 1/4	40	- 1/4
Am. Sm. Co.	97 1/2	97 1/4	97 1/4	- 1/4
Atchafalpa	12 1/2	12 1/4	12 1/4	- 1/4
Atchafalpa pr.	98 1/2	98 1/4	98 1/4	- 1/4
Balt. & O.	108 1/2	107 1/4	107 1/4	- 1/4
Bk. R. P. Trans.	68 1/2	67 1/4	67 1/4	- 1/4
Chas. Pacific	125 1/2	124 1/4	124 1/4	- 1/4
Chas. & O.	125 1/2	124 1/4	124 1/4	- 1/4
Chl. & A.	27 1/2	27 1/4	27 1/4	- 1/4
Chl. & East Ill.	200	199 1/4	199 1/4	- 1/4
Chl. & West.	200	199 1/4	199 1/4	- 1/4
Chl. Ind. & L.	76 1/2	76 1/4	76 1/4	- 1/4
Chl. M. & S.	175 1/2	174 1/4	174 1/4	- 1/4
Chl. & N. W.	27 1/2	27 1/4	27 1/4	- 1/4
Chl. & N. W. pr.	27 1/2	27 1/4	27 1/4	- 1/4
Chl. R. I. & P.	177 1/2	177 1/4	177 1/4	- 1/4
Chl. Ter. T. P.	38 1/2	38 1/4	38 1/4	- 1/4
Col. F. & I. Co.	94 1/2	94 1/4	94 1/4	- 1/4
Con. Gas	224 1/2	224 1/4	224 1/4	- 1/4
Con. Tob. pr.	122 1/2	122 1/4	122 1/4	- 1/4
D. & H. U.	177 1/2	177 1/4	177 1/4	- 1/4
D. & R. G. pr.	90 1/2	90 1/4	90 1/4	- 1/4
Detroit Gas	87 1/2	87 1/4	87 1/4	- 1/4
Det. Southern	20 1/2	20 1/4	20 1/4	- 1/4
Dis. of Am.	54 1/2	54 1/4	54 1/4	- 1/4
Dis. of Am. pr.	54 1/2	54 1/4	54 1/4	- 1/4
Erie	36 1/2	36 1/4	36 1/4	- 1/4
Erie pr.	36 1/2	36 1/4	36 1/4	- 1/4
Gen. Elec.	210 1/2	209 1/4	209 1/4	- 1/4
Gen. North.	187 1/2	186 1/4	186 1/4	- 1/4
Heck. Valley	87 1/2	87 1/4	87 1/4	- 1/4
Ill. Central	164 1/2	164 1/4	164 1/4	- 1/4
Kana. & Mich.	42 1/2	42 1/4	42 1/4	- 1/4
Louis. & Nash.	142 1/2	142 1/4	142 1/4	- 1/4
Manhat. Com.	122 1/2	122 1/4	122 1/4	- 1/4
Manhat. S. I. pr.	117 1/2	117 1/4	117 1/4	- 1/4
Max. Central	29 1/2	29 1/4	29 1/4	- 1/4
Mo. K. & T. pr.	58 1/2	58 1/4	58 1/4	- 1/4
Mo. Pacific	110 1/2	109 1/4	109 1/4	- 1/4
Nat. Biscuit Co.	48 1/2	48 1/4	48 1/4	- 1/4
N. Y. Central	155 1/2	155 1/4	155 1/4	- 1/4
Nor. & West.	56 1/2	56 1/4	56 1/4	- 1/4
Pennsylv.	152 1/2	151 1/4	151 1/4	- 1/4
Pen. Gas of C.	101 1/2	101 1/4	101 1/4	- 1/4
Reading	67 1/2	67 1/4	67 1/4	- 1/4
Reading 2d pr.	70 1/2	70 1/4	70 1/4	- 1/4
Repub. Steel	17 1/2	17 1/4	17 1/4	- 1/4
St. Jo. & G. I.	22 1/2	22 1/4	22 1/4	- 1/4
St. L. & S. F.	69 1/2	69 1/4	69 1/4	- 1/4
St. Louis	21 1/2	21 1/4	21 1/4	- 1/4
St. L. S. & M.	42 1/2	42 1/4	42 1/4	- 1/4
South. Pac.	64 1/2	64 1/4	64 1/4	- 1/4
Southern Ry.	27 1/2	27 1/4	27 1/4	- 1/4
Tenn. C. & I. Co.	62 1/2	62 1/4	62 1/4	- 1/4
Texas Pac.	44 1/2	44 1/4	44 1/4	- 1/4
Union Pac.	105 1/2	105 1/4	105 1/4	- 1/4

	High.	Low.	Last.	Chg.
U. S. Steel	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 2d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 3d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 4th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 5th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 6th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 7th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 8th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 9th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 10th pr.	29 1/2	29 1/4	29 1/4	- 1/4

	High.	Low.	Last.	Chg.
U. S. Steel 11th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 12th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 13th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 14th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 15th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 16th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 17th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 18th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 19th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 20th pr.	29 1/2	29 1/4	29 1/4	- 1/4

## WASHINGTON STOCK MARKET

	High.	Low.	Last.	Chg.
U. S. Steel	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 2d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 3d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 4th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 5th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 6th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 7th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 8th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 9th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 10th pr.	29 1/2	29 1/4	29 1/4	- 1/4

## DISTRICT OF COLUMBIA BONDS

	High.	Low.	Last.	Chg.
U. S. Steel	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 2d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 3d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 4th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 5th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 6th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 7th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 8th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 9th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 10th pr.	29 1/2	29 1/4	29 1/4	- 1/4

## MISCELLANEOUS BONDS

	High.	Low.	Last.	Chg.
U. S. Steel	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 2d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 3d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 4th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 5th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 6th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 7th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 8th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 9th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 10th pr.	29 1/2	29 1/4	29 1/4	- 1/4

## RAILROAD STOCKS

	High.	Low.	Last.	Chg.
U. S. Steel	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 2d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 3d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 4th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 5th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 6th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 7th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 8th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 9th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 10th pr.	29 1/2	29 1/4	29 1/4	- 1/4

## NATIONAL BANK STOCKS

	High.	Low.	Last.	Chg.
U. S. Steel	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 2d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 3d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 4th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 5th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 6th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 7th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 8th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 9th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 10th pr.	29 1/2	29 1/4	29 1/4	- 1/4

## TITLE INSURANCE STOCKS

	High.	Low.	Last.	Chg.
U. S. Steel	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 2d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 3d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 4th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 5th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 6th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 7th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 8th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 9th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 10th pr.	29 1/2	29 1/4	29 1/4	- 1/4

## TELEPHONE AND GRAPHOPHONE STOCKS

	High.	Low.	Last.	Chg.
U. S. Steel	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 2d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 3d pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 4th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 5th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 6th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 7th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 8th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 9th pr.	29 1/2	29 1/4	29 1/4	- 1/4
U. S. Steel 10th pr.	29 1/2	29 1/4	29 1/4	- 1/4

## GAS STOCKS

The time money market was unchanging and steady. The tone was steady, but the volume of business was small. The demand was principally for six and seven months, but lenders were not inclined to loan liberally. Rates were quoted as follows: Three and four months, 4 1/2 per cent, and six and seven months, 4 3/4 per cent.