

ation in specialties contributed a large share of the business and manipula-thor was mainly responsible for the advances in this direction, but the scarcity of offerings was a feature. The Interboro-Metropolitan issues were prominent, the 4 1-2 per cent. bonds advancing over three points, and the junior issues also made good advances. Brooklyn Rapid Transit bonds and Brooklyn Rapid Transit bonds and stock were moved up in sympathy. Some good buying was reported in United States Steel, and the strength of this issue had a good effect in the industrial list, in which Amalgamate: Copper and American Smelters were also strong. In the railroad list Union

the heavy cash gain by the banks on the week's currency movement. amounting to nearly \$10,000,000, despits the loss of \$1,000,000 gold for export, had an encouraging effect, as did also the increased activity in the bond market. The announcement of a fur-ther \$1,000,000 gold engagem. no particular influence, some irregular recessions being ascribed to profit-tak-ing. The closing was dull but firm

vived an array of moderately unfavor-able influence during the past two weeks in a way to give promise of strength and a further advance in the near future. Stocks may have been distributed even by important in-

