Am. Tobacco Shares Drop 80 Points in New York Market

Tobacco Decision Not Liked And Prices Take a Tumble

New York Market Breaks Sharply, But Rallies Late in Day—Some Improvement in Toronto Stock Exchange.

World Office,
Wednesday Evening, May 31.

There was a good absorption of all offerings on the Toronto Exchange to-day, and, despite the irregularity and weakness in Wall-street, prices here were generally marked by buoyancy.

Orders during the morning session were well scattered and the volume of business was considerably larger than the average of several previous days.

Sao Paulo, Rio, Toronto Rails and Maple Leaf were bought largely for an investment hold. The South Americans were in demand by London, and Sao Paulo recovered to 175, the high price of two weeks ago.

It is now accepted that the dividend increase to 12 per cent. on Sao Paulo is only a matter of a short time, and the present buying is based on this idea.

Orders for Toronto Rails came from Montreal, and it is again asserted the dividend of this company will be raised to 8 per cent.

C. P. R. was strong to-day, and altho during the break in New York the shares were depressed, the reaction was temporary and the stock continues to show remarkable recuperative ability. On the Toronto market 100 shares sold at 240, the high price made yesterday in London.

Several of the industrials were dealt in in a small way. Pacific Burt was firmer, the common stock transferring for a small lot at 48 1-2.

Bank shares were in much better demand. The orders in most instances were for broken lots and exclusively for investment.

Mackay and Twin City, two old speculative favorites, have lost much of their former attraction. Offerings were made fractionally below previous prices and purchases of either do not appear to diminish the supply.

With the close of the month some expect a larger supply of funds to be available for stock market purposes, and prospects are therefore regarded as bright for further market improvement.

MONTREAL STOCK MARKET

MONTREAL, May 31.—Trading on the Montreal stock market continued active, but price movements were rather irregular, some issues which have lately been conspicuous in the advance having recessions, while other issues were strong. The general tone of the market was one of strength, with an optimistic feeling. Canadian Pacific was easier to-day, weakening to 237 3-8, compared with 240 at the close yesterday. Steel Corporation was strong, advancing to 59, with 58 7-8 bid at the close. Detroit United advanced to 74 3-4 ex-dividend, reacting to 74, with the last sale at 74 1-8 and 74 1-4 asked at the close. Richelieu was strong, advancing to 111 3-4 ex-dividend and ex-rights. Montreal Street was weak, selling off sharply to 221, with 221 1-2 and 222 asked at the close. There was some buying of Lake of the Woods, which sold at 136 to 136 1-2 with 137 asked at the close.

WALL STREET POINTERS.

Americans in London generally firm, but Steel and Amalgamated Copper heavy.

* * *

Bryan and Democratic leaders in Washington at odds over wool schedule.

* * *

Leading merchants appeal to officials in behalf of Interboro subway plan.

* * *

Business men generally well pleased with Tobacco decision. Company promises prompt obedience.

* * *

London—Copper close: Spot, £55 2s 9d; futures, £55 16s 3d; decline 3s 9d for both.

* * *

The American cuts in steel prices caused weakness in Steel and Copper shares on Tuesday in Paris and Berlin.

* * *

London subscription of $12,500,000 Oregon and Washington Navigation bonds closed within an hour, with 1 1-2 premium quoted.

* * *

American Tobacco on the curb has been offered more liberally and has declined 80 points to 420. The opening sale was around 500.

* * *

John A. Topping, chairman of Republic Steel, defies Steel Corporation and says company will manage its own business in its own way.

* * *

Senate finance committee will give all-day hearing on reciprocity strike threatened at Baldwin Locomotive Works, because of laying off of 1200 men.

* * *

The new cuts in steel products announced by the U. S. Steel Corporation range from $1 to $4 a ton. They take in every class of material except wire products and tin plates, in which prices were advanced a few months ago, and steel rails.

* * *

Washington—The engineers of the Southern Railway have joined the firemen of that system in a demand for an increase of wages. A committee of 20, representing the 1400 engineers of the railway, are in Washington and will take the matter up with President Finley to-day. The engineers are demanding 25 per cent. increase, and they declared they will not compromise.

* * *

Disappointment over the failure to get a favorable decision may cause speculative selling in the stock market. In such event we would buy during weakness the good railroad stocks. We would not follow up prices closely now, but would buy on declines confidently in medium and low-priced rails, for the groundwork is now laid for permanent improvement and setbacks will be but temporary.—Financial Bulletin.

MUNICIPAL DEBENTURES.

The Ontario Securities Company, Limited, have been awarded the following issues of municipal debentures: $5000 town of Newmarket, Ont., bearing 4½ per cent. interest, repayable in 20 annual instalments, being for bonus to Office Specialty Manufacturing Company; $9000 village of Grimsby, Ontario, bearing 5 per cent. interest, repayable in 20 annual instalments, issued for high school and local improvement purposes; and $5000 village of Arthur, Ontario, bearing 4½ per cent. interest, repayable in 20 annual instalments, issued for high school purposes.

FINANCING BY HILL ROADS.

ST. PAUL, May 31.—Announcement was made here to-day by James J. Hill, chairman of the board of directors of the Great Northern Railway Co., of plans for the execution of a $600,000,000 first and refunding mortgage to be secured by the Great Northern, Northern Pacific and Burlington properties.

Regular Dividend.

New York Central declared regular quarterly dividend of 1¼ per cent., payable July 15 to stock of record, June 20.

ON WALL-STREET.

Erickson Perkins & Co. had the following: A good many weakly-held stocks were shaken out to-day and besides there was some selling of the character which is usually called "good." It was evident that financial interests did not quite like the looks of things altho they professed to take things philosophically. The 80 point drop in American Tobacco common, and of 4¼ in Tobacco preferred, besides the abrupt rise in Tobacco 4s, told the story as well as anything. The nervousness of other industrial stocks also reflected the sentiment in banking circles in another way. Stocks rallied quite briskly in the last half-hour, but this may have been due to short covering. We think that on any further bulge it would be just as well to let go of stocks and wait for more setbacks. By degrees we will work into a good trading market. But we think prices will work lower.

Charles Head & Co. to R. R. Bongard: The street was on tip-toe this morning to see how the drastic Tobacco decision would influence the large speculative interests. London quotations were all higher and our market started off with a jump of one to two points in some of the leaders. The market soon began to show its temper, however, and on heavy trading ran down from 1 to 3 points during the first hour. It is general belief that the anticipated copper merger may now be called off and the weakness in steel was due partly to government investigation as well as to the cut in steel products. In the late trading the market strengthened and closing prices were strong at a substantial rally. With several large issues of bonds awaiting flotation it does not seem credible that the leading banking interests will allow the market to pass into the hands of the bears. A large increase in the short interest has undoubtedly been created and the results at the close show the control that the large interests have of affairs financially. We look for a further rally to-morrow and believe the supreme court decisions have ended in clearing the situation and brightening the outlook for the future.

RECORD BANK CLEARINGS.

Bank clearings at Toronto continue to expand, those for the month of May again establishing a new record, and showing an increase of 50 per cent. over May of last year. The following table shows the clearings to date this year, and also those for the similar period of 1910:

	1910.	1911.
January	$134,571,457	$114,[illegible]
February	111,485,014	127,055,592
March	129,558,715	151,388,024
April	131,380,131	147,624,272
May	124,685,175	163,524,420
Five months	$631,660,492	$743,318,633

Railroad Earnings.

		Increase.
Reading, April		*$ 425,585
do. for ten months		*1,797,219
Illinois Central, April		28,159
do. for ten months		1,920,806
Erie, April		28,741
do. for ten months		108,263
Union Pacific, gross for April		*240,244
C. P. R., April		175,883
Atlantic Coast, April		*150,004

*Decrease.

BRITISH CONSOLS.

	May 30.	May 31.
Consols, for money	81¼	81 7-16
Consols, for account	81 7-16*	81 9-16*

*July.

Tractions in London.

The southern traction issues were quoted as follows in the London market (Toronto equivalent):

	May 30. Bid.	Ask.	May 31. Bid.	Ask.
Sao Paulo	173	173¾	173⅝	174⅝
Rio de Janeiro	110¾	110⅝	111	111¼
Mexican Power	82½	83½	82¾	83½
Mexican Tram.	121⅜	121⅝	122⅛	122⅛

MONEY MARKETS.

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 2¼ per cent. New York call money, highest 2½ per cent., lowest 2¼ per cent., ruling rate 2½ per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks—	Buyers.	Sellers.	Counter.
N. Y. funds	1-16 dis.	1-32 dis.	⅛ to ¼
Montreal f'ds	par.	par.	⅛ to ¼
Ster., 60 days	8 29-32	8 15-16	9 2-16 / 9 5-16
Ster., demand	9 11-32	9⅜	9¾ / 9⅞
Cable trans	9 13-32	9 15-32	9⅝ / 9⅞

—Rates in New York—	Actual.	Posted.
Sterling, 60 days sight	484.25	485½
Sterling, demand	488.20	487½

Dedicated Masonic Temple.

COLBORNE, May 31.—(Special.)—A large number of members of the Masonic lodges in the district assembled with Colborne Masonic Lodge No. 91 here to unite with them in the ceremony of dedicating the new Masonic Temple, a fine structure, which has been erected here. Among those present were Grand Master Judge D. F. McWatt, Sarnia; A. Shaw, Kingston; District Deputy H. H. Post, Wellington; Past District Deputy C. A. Lopp of Brighton.

THE DOMINION BANK

Notice is hereby given that a dividend of three per cent. has been declared upon the Capital Stock of this institution for the quarter ending 30th June, 1911, being at the rate of twelve per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Monday, the 3rd day of July, 1911, to shareholders of record of 20th June, 1911.

By Order of the Board.

C. A. BOGERT,
General Manager.

Toronto, 19th May, 1911. 4

BEAR PRESSURE FAILS TO FORCE PRICES.

World Office
Wednesday Evening, May 31.

The reaction in the New York market to-day had little influence on the trading at the Toronto exchange, and rather unexpectedly the demand for securities was much broader than it has been. C.P.R. showed strong resistance to selling pressure, maintaining a five-point rise from the latter part of last week with considerable ease. Floor traders of the ultra-speculative variety took the short side to-day, but they made no immediate headway in forcing prices down. Many securities are appealing to investors, and as long as this lasts the technical condition of the market will remain good.

The Stock Markets

TORONTO STOCK MARKET

	May 30. Ask.	Bid.	May 31. Ask.	Bid.
Am. Asbestos com.	10	...	10	9
do. preferred	15	...	15	...
Black Lake com.	40	...	40	...
do. preferred	94	90	94	90
B. C. Packers	99	...	99	...
do. B.	60	59	60	59
do. common	...	147½	148	...
Bell Telephone	...	115½	...	115½
Burt F. N. com.	119	...	119½	...
do. preferred	23½	23	24	...
Canada Cem. com.	...	83⅞	85	...
do. preferred	...	...	...	...
C.C. & F. Co., com.	...	...	...	...
do. preferred	...	...	...	...
Can. Cereal com.	...	...	...	...
do. preferred	107½	...	107½	...
Can. Gen. Elec.	92½	92	92½	92
Can. Mach. pref.	240½	239½	240	...
C. P. R.	...	...	...	...
Canadian Salt	...	...	39½	39
City Dairy com.	40	...	99	99
do. preferred	99	...	195	...
Consumers' Gas	195	...	68	...
Crow's Nest	68	...	71½	...
Detroit United	...	71½	...	71½
do. preferred	...	...	...	...
Dom. Coal com.	...	...	...	...
do. pref.	...	110¼	...	110¼
Dom. Steel com.	...	...	...	...
do. preferred	...	104½	105¾	105
Dom. Steel Corp.	68½	58	59	...
Dom. Telegraph	...	...	...	...
Duluth - Superior	...	82⅝	...	82
Electric Dev. pf	...	...	...	...
Illinois pref	...	91¾	...	91¾
Inter. Coal & Coke	...	65	...	65
Lake of Woods	...	...	...	...
do. preferred	...	...	...	...
London Electric	...	...	...	...
Laurentide com	...	207½	...	207½
do. preferred	...	...	...	...
Mackay common	...	90¼	90¼	90
do. preferred	76	75⅞	76	...
Maple Leaf com.	53	52	53	52
do. preferred	98¾	98½	99½	98½
Mexican L. & P.	...	83¼	...	83¼
Mexican Tramway	...	158	...	[illegible]
Montreal Power	...	...	...	...
M.S.P. & S.S.M.	138	137	138	137
Niagara Nav	...	141	...	141
Northern Nav	...	124	...	124
N. S. Steel com	100	99	100	99
Pac. Burt com.	49	...	48	...
do. preferred	...	94¾	...	94¾
Penmans com	59	58	59	58
do. preferred	86	85	86	85
Porto Rico Ry.	65	63	66	64
Quebec L., H. & P.	...	...	12¼	...
R. & O. Nav	112¾	...	110¼	110⅛
Rio Jan. Tram.	111⅝	111¼	182	...
Rogers common	180	...	111⅞	110
do. preferred	111⅞	110	100	...
Russell M.C. com.	100	...	106	...
do. preferred	106	...	24½	...
Sawyer-Massey	24½	...	91	...
do. preferred	91	90	100¼	...
St. L. & C. Nav.	101	...	175	174½
Sao Paulo Tram.	175	174	59	...
S. Wheat com.	59	...	98	...
do. preferred	...	...	25	...
Steel of Can. com.	...	25	91	...
do. preferred	91	...	135	...
Tor. Elec. Light	135	...	...	...
Toronto Railway	...	...	...	...
Tri-City pref.	...	...	109¾	...
Twin City com.	...	110½	...	...
Winnipeg Ry.	240	...	237	...
—Mines—				
Crown Reserve	3.20	...	3.15	...
La Rose	...	4.55	4.45	...
Nipissing Mines	...	10.60	...	10.50
Trethewey	105	...	104	100
—Banks—				
Commerce	214	...	213	...
Dominion	240	...	238	...
Hamilton	202	...	202	...
Imperial	...	228½	227½	...
Merchants'	188½	187½	188½	187½
Metropolitan	...	197	...	197
Molsons	...	207	...	...
Montreal	254	250	254	250
Nova Scotia	278	...	278	...
Ottawa	...	...	209	...
Royal	226	...	225	...
Standard	...	216¼	...	216¼
Toronto	...	147½	...	147¾
Traders'	...	...	...	...
Union	...	...	...	...
—Loan, Trust, Etc—				
Agricultural Loan	...	146	...	146
Canada Landed	...	139½	...	139½
Canada Perm.	...	168½	...	168
Central Canada	...	197½	...	197½
Colonial Invest.	...	69¼	...	69½
Dom. Savings	...	72	...	72
Gt. West. Perm	...	...	132	...
Hamilton Prov.*	204	...	...	204
Huron & Erie	...	150	...	150
do. 20 p.c. paid	...	136	...	136
Landed Banking	...	114	...	114
London & Can.	...	200	...	200
National Trust	...	163	...	163
Ontario Loan	...	145	...	145
do. 20 p.c	100	97¾	100	97¾
Real Estate	...	175	...	175
Tor. Gen. Trusts	...	...	...	...
Toronto Mortgage	...	185	...	185
Toronto Savings	175	170	175	170
Union Trust	...	...	...	...
—Bonds—				
Black Lake	74	...	74	...
Can. Northern Ry	...	99	...	99
Dominion Steel	95¾	...	95¾	...
Electric Develop.	...	82¾	...	82¾
Laurentide	...	108	...	108
Mexican Electric	90	...	90	...
Mexican L. & P.	...	89½	...	89½
Penmans	90	...	90	...
Porto Rico	...	...	...	...
Prov. of Ontario	...	...	84¾	...
Quebec L., H. & P.	84¾	...	...	...
Rio Janeiro	102	101½	102	101½
do. 1st mort	...	...	...	...
do. 5 per cent	...	69¼	...	69½
Colonial Invest.	...	100	...	100
Sao Paulo	...	99½	100	99½
Steel Co. of Can	100	...	...	...
St. John City	...	...	...	...

—Morning Sales—

Rio.	Maple L.	Sao Paulo.
122 @ 111	3 @ 52	25 @ 174
20 @ 111⅛	*37 @ 99	35 @ 173½
125 @ 110⅞	*20 @ 99⅛	25 @ 1.4½
54 @ 110¾	*25 @ 99¼	10 @ 175
550 @ 110⅝		
z$1000 @ 101½	Mackay.	Can. Steel.
	65 @ 90¼	9 @ 26
C.P.R.	35 @ 90⅛	*10 @ 90⅞
100 @ 240	10 @ 90	*20 @ 91
Pac. Burt.	Steel Corp.	Can. Per.
6 @ 48½	20 @ 58	10 @ 169
*2 @ 95	25 @ 58⅝	30 @ 170
Nipissing.	City Dairy.	Porto R.
70 @ 10.65	10 @ 39	15 @ 63¾
20 @ 10.60	*12 @ 100	35 @ 64
Saw.-Mas.	Dom. Steel.	Tor. Ry.
*147 @ 91	*20 @ 105½	50 @ 124½
	*15 @ 105¼	
Russell.	Crown Res.	U. Trust.
*3 @ 106½	100 @ 3.15	10 @ 175
Trethewey.	Dul.-Sup.	L. Woods.
500 @ 100	10 @ 82⅝	25 @ 136⅝
Montreal.	Imperial.	Com.
4 @ 266	8 @ 227½	24 @ 210
Cement.	Union.	Ottawa.
*10 @ 84	5 @ 148	10 @ 208
	—Afternoon Sales.—	
Maple L.	Saw.-Mas.	Rio.
47 @ 52	25 @ 84¾	60 @ 110⅞
*26 @ 99	75 @ 84½	75 @ 110¾
Sao Paulo.	Tor. Ry.	Nip.
75 @ 174½	75 @ 124⅞	35 @ 10.55
110 @ 175	125 @ 126⅛	75 @ 10.60
Steel Corp.	City Dairy.	Twin C.
10 @ 58	10 @ 39½	15 @ 109¾
Imperial.	Commerce.	C.P.R.
4 @ 227½	2 @ 210	10 @ 239
Pac. Burt.		Standard.
*10 @ 95		11 @ 223

*Preferred. zBonds.

MONTREAL STOCK MARKET

	Open.	Low.	High.	Close.	Sales.
Bell Tel.	148	...	...	...	2
B. Pack. com.	60	...	...	...	10
C. Cem. com.	24	24	23½	23½	195
do. pref.	84½	84¾	84½	84¾	151
Can. Pac.	239½	238½	237⅞	239	808
Crown Res.	3.09	3.10	3.08	3.10	550
Detroit Un., ex-div.	74¼	74¾	74	74⅛	1,292
Dom. Coal pr.	115	...	...	...	15
Dom. I.S. pr.	106¼	...	...	...	60
Dom. Steel C.	58¼	59	58	59	1,813
Dom. Park	75	...	...	...	19
E.C.P. & P.	48	...	...	...	28
Hal. Elec.	147	...	...	...	25
L. Woods com	136¼	136½	136	136½	100
Mont. Power	157½	157½	156½	156⅞	1,138
Montreal St.	222	222	221	221	450
N. S. Steel	98¾	...	...	...	40
do. pref.	126	...	...	...	8
Ottawa L.P.	149	...	...	...	215
Quebec Ry.	64¾	64¾	64½	64½	75
R. & Ont.					
xd., xr.	108¾	111¾	108¾	111¾	835
Rio Jan. rts.	3¼	4	2½	4	1,568
Rio Jan. Tr.	111	111	110¾	110⅞	620
Saw. Mas.	84½	...	...	...	20
do. pref.	91½	...	...	...	50
Toronto Ry.	134½	135	134½	135	611
Steel Co. Can.	28½	...	...	...	200
—Banks—					
Commerce	209¾	...	...	...	5
Imperial	227¾	...	...	...	5
Merchants'	188	...	...	...	27
Montreal	256¼	...	...	...	56
Quebec	125	...	...	...	8
Royal	238	...	...	...	5
Union	148	...	...	...	25
—Bonds—					
Can. Cem.	99½	...	...	...	500
Dom. Cot.	102	...	...	...	1,000
E.C.P. & P.	81	...	...	...	10,000
Laur. Paper	110	...	...	...	1,000
Porto Rico	88½	89	88½	89	9,000

Cotton Markets

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following prices on the New York cotton market:

	Prev. Close.	Open.	High.	Low.	Close.
May	15.57	15.55	15.61	15.55	15.60
July	15.70	15.70	15.76	15.70	15.75
Aug.	15.03	15.01	15.17	15.01	15.16
Oct.	12.10	12.10	13.22	12.07	12.20
Dec.	12.97	13.00	13.14	12.99	13.13

Cotton Gossip.

Erickson Perkins & Co. had the following at the close of the market:

Little feature developed during to-day's session, but prices held firm in the absence of business, with bullish support in evidence in the near positions, and a good demand from shorts in the new. The better feeling toward the new crop was attributed to the lack of rainfall thruout the belt, as shown by the weekly weather report. The presence of a large short interest in the new crop operates against a serious decline, regardless of the government reports. Conditions, however, appear too favorable to permit of buying, except on a sharp recession.

Liverpool Cotton Exchanges.

Cotton—Spot quiet. Prices one point higher. American middling, fair, 8.82d; good middling, 8.50d; middling, 8.28d; low middling, 8.08d; good ordinary, 7.82d, ordinary, 7.56d. The sales of the day were 4000 bales, of which 500 were for speculation and export, and included 3800 American. Receipts were 1030 bales, including 100 American. Futures opened dull and closed dull.

No Wild Scramble To Get After Business

Steel Trade Situation is Bad, But Does Not Parallel Former Open Market.

NEW YORK, May 31.—The Iron Age to-morrow will say: Those who hark back to the happenings of February, 1909, and expect a similar wild scramble for business among steel manufacturers to follow the events of the past week will very probably be disappointed. Conditions differ in many respects from those of two years ago. Prices of steel products have not recently been as high by several dollars a ton as those prevailing in 1909 before the open market was declared. We are emerging gradually but surely from the shadow of disturbing influences outside of the steel trade. The important and trust cases have been decided and large business interests are freed from that suspense. It is believed that railroad business is banking up by reason of the long period of enforced economy among railroad companies and that within a reasonable time buying in that direction will loosen up. Congress cannot remain indefinitely in session with its agitation on the tariff question.

White Star Steamship Line Had a Big Year

Total Profits Over Million Pounds Sterling — Thirty Per Cent. Dividends.

The annual report of the White Star Line presented at the shareholders' meeting late last week showed that the company had enjoyed an exceptionally favorable year. The profits for the year were £1,058,519 15s 1d, to which must be added interest on investments and transfer fees, amounting to £11,754 13s 6d, making a total of £1,070,274 8s 7d.

After deducting debenture and general interest, directors' fees, income tax, etc., writing off £370,015 15s 10d for depreciation, there remains a balance of £540,661 8s, which, with the amount of £30,726 4s 10d, brought forward from last year, makes a total at the credit of profit and loss account of £571,387 12s 10d.

During the year dividends amounting to £225,000 were paid to the shareholders, leaving a balance of £346,387 12s 10d. Dividends equal to 30 per cent. were paid.

NEW YORK STOCK MARKET.

Erickson, Perkins & Co. (J. G. Beaty), 14 West King street, report the following fluctuations in the New York market:

	Open.	High.	Low.	Close.	Sales.
—Railroads.—					
Atchison	114⅝	114⅝	112⅞	114	18,900
do. pref.	103¾	...	...	...	100
Atl. Coast L.	127½	...	...	...	200
B. & Ohio	106¼	107	106	107	2,100
B. R. T.	80	80¼	79¼	79⅞	2,800
Can. Pac.	239¾	239¾	237⅝	239⅝	2,100
Ches. & O.	83½	84¼	82½	84⅛	22,500
C., M. & S. P.	124½	124½	121⅝	122⅝	500
Chic. & N. W.	148	148	147	147	400
Col. & South.	54	54	53½	53½	200
Del. & Hud.	169¾	170	169¾	170	200
Den. & R. G.	30½	31	30½	31	300
do. pref.	94	...	...	...	200
Erie	33⅝	33⅝	32¼	33¼	18,500
do. 1st pr.	53	53	51½	52½	3,700
do. 2nd pr.	40⅝	40⅝	40	40	900
Gt. Nor. pr.	130⅝	131	129¾	130¼	13,700
Ill. Cent.	139	139	138½	138½	200
Int. Met.	18⅝	18⅝	18¼	18¼	800
do. pref.	52	52	50¾	50¾	1,600
Kan. C. Sou.	24½	24½	24	24	200
Lehigh Val.	178⅛	178⅛	175½	177	9,100
Louis. & N.	147	147	146½	147	600
M.S.P. & S.	138	138	136¾	137	.....
M., K. & T.	35¼	35⅝	34	35	5,100
Mo. Pac.	50½	50½	49⅝	50	4,200
N. Y. C.	107	107¼	106¾	107¼	1,700
N.Y., O. & W.	42½	42⅝	42½	42⅝	700
Nor. & W.	107⅛	107⅛	106	106¼	400
Nor. Pac.	129⅞	130⅝	127⅞	130⅝	22,800
Penna.	121⅝	121⅝	121	121⅝	600
Reading	160	160¼	156⅝	157¾	197,100
Rock Island	33	33	31½	32¼	6,700
do. pref.	63¼	63¼	63	63	200
S.L.S.F. pr.	42	42	41¾	41¾	.....
South. Pac.	119¼	119¼	117	118¼	11,000
South. Ry.	29	29	28¼	28⅞	500
do. pref.	67½	67½	67	67	.....
Texas Pac.	27	27	27	27	200
Tol.S.L. & W.	21	21⅞	21	21⅞	.....
do. pref.	50⅞	50⅞	50⅞	50⅞	.....
Twin City	110	110	110	110	100
Union Pac.	186	186	182¾	185	114,200
do. pref.	94⅛	94¼	94⅛	94⅛	900
Wabash	16⅝	16½	16⅜	16½	200
do. pref.	37½	37½	36	37	1,100
W. Mary.	61⅞	61⅞	60	60	2,800
Wis. Cent.	68¼	68¼	68¼	68¼	100
—Industrials.—					
Allis. Chal.	9¼	9¾	9¼	9½	1,500
do. pref.	32	32	32	32	1,100
Amal. Cop.	67	67⅛	64⅝	65⅞	27,900
Am. Beet S.	53⅞	53⅞	51¼	52⅞	100
Amer. Can.	12⅞	12⅞	11¾	11¾	600
do. pref.	88	88	86	86	3,800
Am. Car Fdry	55½	55½	54¾	55	1,300
Am. Cot. Oil	50¾	50¾	50½	50½	.....
Am. Ice Sec.	20	20	19	19⅞	900
Am. Lin. pr.	21¼	21¼	21¼	21¼	.....
Am. Loco.	40	40	40	40	200
Am. Smelt.	80⅝	80⅝	78⅛	78⅝	6,300
Am. Sugar	120	120⅛	119	119	.....
Am. T. & T.	149¼	149¼	148¼	149	3,000
Am. Woollen	33⅛	33⅛	33	33⅛	400
Anaconda	40⅛	40⅛	29½	29½	.....
Cent. Leath.	31	31	29¾	29¾	2,900
Col. Fuel	38⅝	38⅝	32⅝	32⅝	1,100
Con. Gas	146	146	143½	144½	300
Corn Prod.	15	15	14½	14⅞	300
Dis. Secur.	37	37	36	36	1,000
Gen. Elec.	136½	136½	163	165½	8,200
G.t Nor. Ore Certif.	62	62	60⅞	60⅞	300
Int. Harvest.	125⅝	125⅝	124⅛	124⅛	2,000
Int. Pump	40	40½	40	40½	1,400
Nat. Lead	55	55	54½	55	1,000
Pac. T. & T.	43½	43⅞	43½	43⅞	400
Pac. Mail	25½	25½	24½	24½	11,600
Peo. Gas	105	105¼	105	105¼	400
Phila. Co.	114	114	114	114	100
Pitts. Coal	21¾	22¼	21⅝	22¼	400
do. pref.	83½	83½	83½	83½	1,800
Press. St. Car	24¾	24¾	24¾	24¾	100
Ry. St. Spring	24¼	24¼	24¼	24¼	200
Rep. I. & S.	29¾	29½	29¼	29½	1,600
do. pref.	93½	93½	93½	93½	500
S.S.S. & I.	49¼	49¼	49¼	49¼	100
Tenn. Cop.	28⅝	28½	37½	28	.....
U. S. Rubber	41	41	40⅛	40⅝	1,800
do. 1st pf.	113½	113	112⅝	112⅝	100
Utah Cop.	47⅛	47⅝	46⅛	47⅛	13,500
Vir. Car. Ch.	59	60	58⅝	60	400
W. U. Tel.	82¼	82¼	80½	81⅜	5,200
Westinghouse	73½	78½	75	77¼	12,300
Total sales, $31,200.					

Humber Bridge Under Way.

The work of erecting the high-level bridge at the Humber has already been commenced by the G.T.R., who have driven a number of piles forming the cofferdam. On completion of this the centre pier will be erected in the middle of the channel.

The proprietor of the Humber Bay boathouses, Mr. I. N. Devins, claims that this pier will be a source of trouble when the spring freshets come, it being built diagonal to the current of the river.

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