

MIAMI COPPER AT LOWEST EBB

Reactionary Price Tendencies Prevail Throughout Wall Street Session.

Associated Press Despatch.
New York, March 9.—Reactionary price tendencies prevailed throughout the morning session on the New York stock exchange, quoted values moving away in relatively dull trading. Brokers, searching for explanations for the decline in the absence of any adverse trade news, generally attributed the selling to the higher money rate and lack of active buying support, due to the fact that most pools and small traders were carrying all the stocks they could handle.

Rails failed to respond to reports of record car-loadings in the first nine weeks of the year. Little reaction was shown, the market being held back by a restraining influence on the buying of these issues. St. Paul common duplicated its record low of 11 1/4, and the stock loaned "flat," indicating a large short interest.

Miami Copper touched the lowest price in nearly twenty years at 10 1/4. United States Steel, American Steel and Wire, Commercial Solvents A and B 4 1/4 and 4 1/2 respectively, and American Can and Poultry, Ludlum Steel, United Cigar Stores, Associated Dry Goods and Wilson & Co. about 3.

Call money opened at 4 1/2 per cent.

Market Sidelights

ROGERS PROSPECTS.
The annual report of William A. Rogers & Co. may cause a little disappointment in some quarters, but the feature of it is that the improvement which began toward the close of the year is expected to continue, according to the remarks of the president, Mr. S. Moore. In handling the statement to the press, the secretary, Mr. Baker, writes that "prospects to date this year are ahead of 1924, and we look for a good year."

TWIN CITY AWARD.
A short and apparently unofficial news item appeared in the Wall Street Journal of Friday night, stating that the Minnesota state railway commission has fixed the value of the Minneapolis street railway at \$25,485,000 and the St. Paul street railway at \$15,995,849.

Brokers who have kept closely in touch with the Twin City situation say that this information is too meagre to judge whether it is favorable or unfavorable.

The item states that the commission on the St. Paul and Minneapolis lines, but fails to mention any of the other lines of the company, and the question of higher fares was mentioned in a very vague manner.

EXCHANGE RATES.
Special to The Advertiser.
Detroit, March 9.—Detroit clearing-house banks' uniform rate of exchange on Canadian currency is \$1.00 to the Canadian dollar at a discount of 13c per \$100.

Associated Press Despatch.
London, March 9.—Bar silver, 22-3/16d per ounce.

Associated Press Despatch.
New York, March 9.—Money on call strong 3/4 to 1/2 per cent. ruling. Time loans firm, 60 days, 6 per cent; 90 days, 4 1/2 months, 4 1/2; prime mercantile paper, 3 1/2 to 4.

Associated Press Despatch.
New York, March 9.—Sterling exchange easier at \$4.73 1/4 for 60-day bills and at 10 1/4 for demand.

Associated Press Despatch.
New York, March 9.—Foreign bar silver, 22-3/16d; Mexican dollars, 22-3/16d; Canadian dollars, 1/4 of 1 per cent discount; Saturday, 5-3/4 per cent; week ago, 1 1/4 per cent.

Associated Press Despatch.
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Associated Press Despatch.
New York, March 9.—Sterling exchange steady. Demand rates: Great Britain, \$4.75; France, 5.14; Germany, 4.00; Canada, 1.25.

Associated Press Despatch.
New York, March 9.—Copper steady. Electrolytic—Spot and futures, 14 1/4; Tin—Spot and futures, 32 1/2; Lead—Spot and futures, 22 1/2; Zinc—Spot and futures, 22 1/2; Silver—Spot and futures, 22 1/2.

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Low the Stock Markets Closed

New York

Reported for The Advertiser by Jones, Easton, McCallum Co. New York, March 10, 1:30 p.m.

Stock	Open	High	Low	Close
Am. Chalmers	80	81 1/2	79 1/2	79 1/2
Am. Int. Corp.	38 1/2	39 1/2	37 1/2	37 1/2
Am. Loco	128 1/2	130 1/2	126 1/2	126 1/2
Am. Smelt.	98 1/2	100 1/2	96 1/2	96 1/2
Am. Steel Pdy.	180 1/2	182 1/2	178 1/2	178 1/2
Am. T. & Tel.	135 1/2	137 1/2	133 1/2	133 1/2
Am. Woolen	42 1/2	44 1/2	40 1/2	40 1/2
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