New York Stocks Reactionary and Market Sags at Close

Municipal Debentures

Present market conditions make an interest return of

5%

now obtainable upon High - Grade Municipal Bonds usually yielding a much lower rate.

Ask for a copy of our Bond List, containing complete particulars of these issues.

Wood, Gundy & Co.

Toronto Saskatoon
London, England

British and Canadian Loan Yields

The following table from "Canada" is interesting, as it shows the comparative yields between British and Canadian municipal loans, and illustrates that, altho the return is higher in the case of Canadian municipalities, the rate of interest is in most cases too low in proportion to the respective populations.

—Towns in Great Britain.—

Town.	Population.	Rate, Pct.	Redemption date.	Price.	Yield. £ s d
Belfast	391,167	3½	1935	92	3 16 0
Blackburn	137,972	3	1930	88	3 8 3
Brighton	151,700	2½	1957	69	3 12 6
Cardiff	179,189	2½	1935	85	3 13 9
Croydon	164,485	3	1940	84	3 11 3
Edinburgh	360,276	2½	1927	78	3 5 0
Glasgow	831,520	2½	1925-40	72	3 10 6
Huddersfield	94,702	3	1934	85	3 10 6
Paisley	93,554	3	1914-29	85	3 10 9
Middlesbro	107,014	3	1915	96	3 2 6

—Towns in Canada.—

Town.	Population.	Rate Pct.	Redemption date.	Price.	Yield. £ s d
Calgary	43,704	4½	1937	99	4 10 9
Hamilton	81,969	4	1934	96	4 3 4
Montreal	470,480	4	1932	101	3 19 2
Quebec	78,190	3	1937	83	3 12 3
Toronto	376,538	3½	1939	91	3 16 9
Ottawa	87,062	4½	1913	101	4 9 1
St. John, N.B.	42,511	4	1934	98	4 1 8
Vancouver	100,401	4	1931	99	4 0 9
Westmount	14,579	5	1934	99	5 2 0
Moose Jaw	13,822	4½	1950	99	4 10 11

CANADIANS IN LONDON.

Charles Head & Co. reported the following closing prices for Canadian stocks in London: Rio, 155½; Hudson Bay, 133¼; Cement, 29⅝; G. T. R., 38⅝; Dom. Iron, 65.

Railway Earnings.

Southern Railway August net increase, $63,157; two months' net increase, $139,069.

Union Pacific for August, net revenue increased $565,572.

Southern Pacific for August, net revenue increased $942,797.

BIDDING UP OF SPECIALTIES FUTILE.

Erickson Perkins & Co. wired J. G. Beaty at the close of the New York market: Stocks were reactionary today, in spite of the bidding up of several leading issues and specialties. On each rally the demand was much tighter than yesterday. In the last hour prices weakened all along the line. There were current rumors of discrimination against non-dividend stocks as collateral by the banks. The somewhat easier tone of call money and excellent earnings were without effect. The market sagged, with increased offerings of stocks by speculative interests.

One factor in depressing the market was the weakness of Reading in connection with a reported interview with President Baer, who was quoted as saying that there is no coal segregation plan in contemplation by the company. This, if true, would be a keen disappointment to traders, as well as investors. Much of the rise in Reading has been attributed to such a plan, which it was calculated would permit of rights worth 20 to 30 per cent.

We think stocks will work somewhat lower. A good deal of long stock has probably been distributed by larger interests. The firmness of money is an argument against much further rise at this time. In time this will correct itself and stocks should then work higher. Buy nothing except on drives for turns.

SAO PAULO'S NET EARNINGS IN AUGUST INCREASED $49,839.

The Sao Paulo Tramway, Light & Power Company, Limited, statement of earnings and operating charges, etc., for the month of August, 1912:

	1912.	1911.	Increase.
Total gross earnings	$387,486	$303,796	$83,690
Operat charges, etc	147,988	114,077	33,851
Net earnings	239,498	189,749	49,839
Gr earn, from Jan. 1	2,963,831	2,271,490	692,341
Net earnings from Jan. 1	1,975,784	1,422,281	372,503

BRAZILIANS STILL GET MOST ATTENTION

Transactions Run Into Thousands, and Point and One-Half is Added to Price—Toronto Rails Also Advances—Profit-Taking in Paper Drops Its Price.

All the speculative interest on the Toronto Exchange yesterday converged in the Brazilians. The transactions in this issue ran into thousands, but the buying power was in the ascendant and 1½ points were added to the prices. The high figure for the day was 98⅞, and this was practically the closing figure. As the Brazilians are being bought for future delivery the dealings are all on paper. With the stock available for delivery a true test of the market will be witnessed. This, however, cannot occur for some days. The remarkable margin which the Brazilians have held up with an avalanche of new securities, is favorably commented on and the syndicate is given a good deal of credit for the care of the market. There was one other spot of strength in the market, viz., Toronto Rails, which sold during the afternoon at 147, a sim lar advance to that in Brazilians. The newer specialties were somewhat easier. Toronto paper, which brought 72 on Wednesday, was available at 70½ yesterday, and evidenced the desire of some speculators to realize profits. Locomotive was not easy of sale except at concessions, and the same might be remarked of some others. Canners and Spanish River showed a firmer undertone. A little more spread on the dealings in bank shares was accepted as an enlarged investment enquiry for the higher class issues. Wall street irregularity at yesterday's close will directly influence speculative sentiment on Canadian exchanges.

CROP SCARE DID NOT MATERIALIZE

J. P. Bickell & Co. received the following closing letter from Logan and Bryan: Wheat—There was much bearishness displayed in wheat during the morning. Northwest markets weakened at the opening. Liverpool cable was ½d. lower. All the continental markets except Paris were weak and lower. Instead of a crop scare and upturn in corn prices as many expected, there was a lower market, and this added to the heavy tone in wheat trade. Considerable eleventh-hour liquidation was noted in September. Wheat and the price for that month dropped to the low point. It was at this time that the December broke below the 90c level under pressure of sales by a group of bear houses and selling on stop orders. Flour reports from the northwest were bearish, country milling points as well as the terminal markets reporting disappointing demand for output. There was no cash or shipping demand of any importance here. Messages claimed a renewal of threshing operations in the shipping spring wheat country with clear and cold weather. As stated before opening today, market will naturally have spasmodic rallies from the depressions, but the tone of the trade and the character of the same are on the side of the sellers.

Rio Earnings Greatly Increase

The Rio de Janeiro Tramway, Light & Power Co., Limited, statement of combined earnings and expenses of the tramways, gas, electric lighting and power and telephone services, operated by the company, as received by cables for the month of August, 1912, is as follows:

	1912.	1911.	Increase.
Total gross earnings	$1,272,527	$1,149,851	$122,676
Operating expenses	628,117	530,173	95,944
Net earnings	646,410	619,678	26,732
Aggregate gross earnings from Jan. 1	$8,569,277	8,403,562	1,105,715
Aggregate net earnings from Jan. 1	4,891,200	4,361,257	529,943

SOUTHERN ISSUES IN LONDON.

Baillie, Wood and Croft cables quote these London prices in local equivalents of the Southern issues:

	Sept. 25. Bid.	Sept. 25. Ask.	Sept. 26. Bid.	Sept. 26. Ask.
Rio de Jan.	153	153½	153¼	158¼
Sao Paulo	263⅞	264⅞	265⅞	267⅞
Mex. Power	91⅝	92⅝	91⅝	92⅝
Mex. Tram	123¼	...	124⅝	...
Rio bonds	100⅛	100⅝	100	100⅞
Mex. P. bonds	91⅝	92⅝	91⅝	92⅞
Brazilian	96⅞	97⅝	99⅛	99⅝

J. W. FLAVELLE, President.
W. E. RUNDLE, General Manager.
Z. A. LASH, K.C. | E. R. WOOD | Vice-Presidents.

THE efficient real estate department maintained at each of this Company's offices provides its clients with a service skilled in the purchase and sale of real estate and the management of properties.

National Trust Company, Limited

TORONTO

Montreal Winnipeg Edmonton Saskatoon Regina

DEMAND ON EACH RALLY WAS LIGHTER

Factor in Depressing New York Market Was Reading — Easier Tone of Call Money and Excellent Earnings Were Without Effect — Increased Stock Offerings.

NEW YORK, Sept. 26.—Money rates governed today's stock market to an unwonted degree. The preceding day's flurry, when call loans rose to 7 per cent., the high rate of the year, served as a reminder that the steady outflow of cash from this centre was again threatening a deficit in the small reserves of the clearing house banks.

The opening rate today, 6 per cent., held steady until the late afternoon, when it advanced to 6¼. From that figure it fell below six, closing at 5 per cent. Time money was unchanged, except that lenders were inclined to hold off by reason of the further cash losses incurred by local banks.

Stocks opened active and strong with one point gains in Canadian Pacific, Great Northern Ore, Consolidated Gas and a few other less prominent. Reading was the most striking exception, turning heavy soon after the opening, probably as a result of its annual statement. U. S. Steel and American Smelting were the conspicuous industrials, dealings in steel at a moderate advance comprising almost one-third of the first hour's large output, while Smelting rose 2 points on rumors of increased dividend prospects.

Weakened at Close.

A wide range of stocks, including some of the high-priced specialties advanced 2 to 3 points, and at midday the Harriman issues, especially Union Pacific, moved briskly on publication of August earnings. Before the close, however, profit-taking and short sales caused a steady ebbing of gains, until little was left at the dull and irregular close.

Union Pacific's net gain for August was $565,000, and that of Southern Pacific $941,000, while Southern Railway and a few other roads reported nominal increases for the same month.

BANK OF ENGLAND.

LONDON, Sept. 26.—The weekly statement of the Bank of England shows the following changes:

Total reserve, decreased	£319,000
Circulation, increased	280,000
Bullion, increased	60,309
Other securities, decreased	1,027,000
Other deposits, decreased	2,315,000
Public deposits, increased	985,000
Notes reserve, decreased	273,000
Government securities unchanged.	

The proportion of the bank's reserve to liability this week is 51.39 per cent.; last week it was 50.64 per cent.

The rate of discount remained unchanged at 4 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows at closing:

—Between Banks—

	Buyers.	Sellers.	Counter.
N. Y. funds	..3-64 dis.	1-64 dis.	⅛ to ¼
Montreal f'ds	..10c dis.	par	⅛ to ¼
Ster., 60 days	.5¾	8 1-16	8 11-16 8 13-16
Ster., demand	.9 5-32	9 7-32	9 7-16 9 9-16
Cable trans	.9 9-32	9 5-16	9 9-16 9 11-16

—Rates in New York—

	Actual.	Posted.
Sterling, 60 days' sight	481.85	4.86
Sterling, 60 days	465 25-30	486¼

Call money in Toronto, 6.
Bank of England rate, 4 per cent.
Open market discount rate in London for short bills, 3 11-16 per cent.

COTTON GOSSIP.

NEW YORK, Sept. 26.—Altho frost predictions were confirmed, the market made no response. This led to realizing by the trading element who had looked for some activity on bull side and prices sold off readily. Towards the close values were farther depressed by a condition estimate of 72 per cent given out by a prominent local short interest. This compares with the ten-year average of 6.5 per cent. It is now generally conceded that the crop has not suffered other than a normal deterioration this month and the October rise should come above the ten year average. However, the lateness of the crop makes the date of frost doubly essential in determining the yield.

MONTREAL STOCKS

	Open.	High.	Low	Close.	Sales
Bell Tel. Co.	152	...	...	...	19
B.C. Pack ...	128¼	...	...	...	25
do. pref. A.	128	...	...	...	5
do., pf. B. ..	114	...	...	...	20
Can. Car ...	89	...	...	...	10
Can. Cem	29¼	29¼	29	29⅛	250
do. pref	93¼	...	...	...	5
Can. Cot. Ltd	35½	36½	34	34	760
do. pref	76¼	76½	76	76	27
Can. G. Elec..	135	...	...	...	25
Can. Loco. com	56	56	55¾	55¾	50
do. pref	94½	...	...	...	75
Can. Pac	78⅞	79	78⅝	78⅝	200
Cwn. Reserve.	342	...	...	...	125
Det. El. Ry..	74½	...	...	...	75
Dom. Can. com	72½	73⅜	71⅝	73⅜	1,205
Dom. C., pf...	108½	...	...	...	46
Dom. Iron, pf.	102½	...	...	...	64
Dom. St. Cp..	65	65	64¾	65	626
Dom. Tex. Co.	77¼	77½	77	77	2,801
E. Can. P. & P. Co	9	...	...	...	25
Laurentide	228	228¼	228	228	738
Mex. L. & P..	93½	...	...	...	100
Minn. & St. P	150	150	149	149⅛	850
Mt. L.H. & Power	239¼	239¼	238⅛	238½	700
Mt. Cot., pf..	104¼	...	...	...	15
Mt. Tm. deben	83½	...	...	...	1,000
N.S. Steel & I.	92	...	...	...	75
do. pref	125	...	...	...	3
Pen., Ltd	58½	...	...	...	75
Quebec Ry ..	21	21	20¾	20¾	75
R. & O. Nav.	118	118½	118	118½	509
Rio de Jan.	157	...	...	...	111
Spanish	63½	63½	62	62	228
do. pref	93	...	...	...	28
Saw. M., com.	46¼	...	...	...	10
Shawinigan ..	152	152¼	152	152¼	76
Sher. Will	50½	...	...	...	95
do. pref	99½	100	98½	100	175
Steel of Can..	28½	...	...	...	10
Tor. Ry	145¼	147	145½	147	255
Twin City	108½	...	...	...	200
Win. Ry	227	...	...	...	50
Tooke	43	...	...	...	246
do. pref	88	...	...	...	25
—Banks—					
Royal	225	...	...	...	7
—Bonds—					
Bell Tel	101½	...	...	...	1,000
Can. Cem	100	...	...	...	1,000
Dom. Coal	99½	...	...	...	1,000
Dom. Cotton..	104¾	...	...	...	1,000
Dom. Can	103	...	...	...	1,000
Dom. I. & S..	94	94¼	94	94¼	2,000

IMPERIAL BANK OF CANADA

(ESTABLISHED 1875).
HEAD OFFICE, TORONTO.

Capital Subscribed	$6,620,000.00
Capital Paid Up	6,460,000.00
Reserve Fund	6,460,000.00
Authorized Capital	10,000,000.00

DRAFTS, MONEY ORDERS AND LETTERS OF CREDIT ISSUED.
Available in any part of the World. Special Attention Given to Collections.
SAVINGS DEPARTMENT.
Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada. 135tf

THE STOCK MARKETS

TORONTO STOCKS

	Sept. 25. Ask.	Sept. 25. Bid.	Sept. 26. Ask.	Sept. 26. Bid.
Amal. Asbestos	...	...	...	...
do. preferred	...	...	...	...
B. C. Packers A	128	...	128	...
do. B	...	114	...	114
do. common	...	127	...	128
Bell Telephone	...	151	...	151
Burt F. N. com	114½	112	...	112
do. preferred	116	115½	116	115
Can. Bread com	34¾	...	34½	...
Can. Cement com	30¼	29¾	30¼	29¾
do. preferred	...	93	...	93
Can. Gen. Elec	...	115	116	114
Can. Mach. com	...	22	...	22
do. preferred	85	...	85	...
Can. Loco. com	...	57	...	56¼
do. preferred	97	...	...	94¼
C. P. R.	277½	277	278⅝	278¼
Canadian Salt	...	112½	...	112½
City Dairy com	51¾	50¼	52	50
do. preferred	100½	...	100½	...
Consumers'	134½	...	194	...
Crow's Nest	80	...	89	...
Detroit United	...	...	72	...
Dominion Canners	...	71⅞	...	72
do. preferred	103	...	103	...
Dom. Coal pref	...	...	...	...
D. I. & S. pref	106	...	106	...
Dom. Steel Corp	64⅞	64¾	...	64⅞
Dom. Telegraph	107	104¾	107	104¾
Duluth - Superior	73	...	73	70
Elec. Dev. pref	...	85	...	85
Illinois pref.	93	91½	93	91½
Inter. Coal & Coke	...	...	...	...
Lake of Woods	...	...	...	...
do. preferred	...	130	...	130
Lake Sup. Corp	...	34⅝	...	34⅝
Mackay com	88½	88	88¼	87¾
do. preferred	68¾	...	68¾	...
Maple Leaf com	69	68	69	68
do. preferred	98½	98¼	98½	...
Mexican L. & P.	96	...	96	...
do. preferred	...	...	...	...
Laurentide com.	...	...	...	...
Mexican Tram.	...	125	...	125
Montreal Power	...	240	...	240
Monarch com.	...	...	...	...
do. preferred	91¾	...	91¾	...
M.S.P. & S.S.M.	...	...	...	...
Niagara Nav.	...	...	...	...
N. S. Steel com	92	90	92	90
Ogilvie common	...	124	...	124
do. preferred	...	...	...	...
Pacific Burt com	47	45	...	45
do. preferred	...	90½	...	90½
Penmans com.	...	58	...	58
do. preferred	87	...	87	...
Porto Rico Ry.	...	73¼	...	73¼
Quebec L. H. & P.	21½	20¾	21½	20¾
R. & O. Nav	117¼	119	118¼	...
Rio Jan. Tram	...	154¼	...	157
do. dep. rec	...	152¾	...	157
Rogers common	...	172	...	172
do. preferred	...	107¼	...	107¼
Russell M.C. com	104	...	104	...
do. preferred	108	...	108	...
Sawyer-Massey	46	45½	46	45½
do. preferred	97	95	96	95
St. L. & C. Nav	118¼	...	118	...
Sao Paulo Tram	267	265	...	270¼
do. dep. rec	257	...	257	...
S. Wheat com	81¼	...	81¼	...
do. preferred	93	...	93	...
Spanish River com	...	62	63½	63
do. preferred	90	...	92½	...
Steel of Can., com	28	28¼	28	28¼
do. preferred	90	...	90	...
Tooke Bros	43	...	43¼	43
do. preferred	87½	...	87½	...
Toronto Paper	71¾	71½	72	69½
Toronto Rail	145½	145¼	147	146¾
Twin City com	109	108⅞	109¼	...
Winnipeg Ry.	...	225	...	225
—Mines.—				
Coniagas	7.55	...	7.55	...
Crown Reserve	3.42	3.35	3.42	3.35
La Rose	2.65	2.60	2.60	2.50
Nipissing Mines	8.65	8.40	8.65	8.40
Trethewey	40	35	40	35
—Banks.—				
Commerce	224¼	...	224¼	...
Dominion	227	...	227	...
Hamilton	206	205½	205½	205
Imperial	224½	...	224	...
Merchants'	190	...	...	190
Metropolitan	201	198	201	198
Molsons	210	205	210	205
Montreal	...	249	...	249
Nova Scotia	...	262	...	262
Ottawa	...	210	...	210
Royal	227	...	227	...
Standard	225	...	228	225
Toronto	210	209	210	209
Union	153	153	153	152
—Loan, Trust, Etc.—				
Canada Landed	166½	...	166½	...
Canada Perm	197	...	198	...
Central Canada	190	...	190	...
Colonial Inv.	80¼	80	80¼	80
Dominion Savings	...	77	...	77
Gt. West. Perm	135	...	135	...
Hamilton Prov.	134	...	134	...
Huron & Erie	205½	...	205½	...
do. 20 p.c. paid	195	...	195	...
Landed Banking	140	...	140	...
London & Can	120	...	120	...
National Trust	210	...	210	...
Ontario Loan	161½	...	161½	...
do. 20 p.c. paid	152	...	152	...
Real Estate	...	...	...	...
Tor. Gen. Trusts	188½	...	188½	...
Toronto Mort.	130¼	...	130¼	...
Toronto Savings	200	...	200	...
Union Trust	180	178	180	178
—Bonds.—				
Black Lake	...	...	...	...
Canada Bread	93¾	92¼	93⅞	92¼
Canada Loco.	...	100½	...	100½
Can. Nor. Ry.	...	90	...	90
Dom. Canners	103¼	102¾	103¼	102¾
Dominion Steel	...	...	...	...
Electric Develop.	92¾	92½	92¾	92½
General Electric	...	...	...	...
Laurentide	...	108	...	108
Mexican Electric	89	85	89	85
Mexican L. & P.	93	...	93	...
Penmans	...	91	...	91
Porto Rico	96	...	96	...
Prov. of Ontario	...	...	...	...
Quebec L. & P.	...	56	...	56
Rio Janeiro	...	...	...	...
do. 1st mortgage	100¼	100	100	99¼
Sao Paulo	103	...	103	...
Spanish River	...	96	...	96
Steel Co. of Cana	100½	...	100½	...

TORONTO MARKET SALES.

	Op.	High.	Low.	Cl.	Sales.
B. C. Packers	128¼	128¼	128	128¼	30
do. B	114½	...	...	...	20
Bell Tel., xd.	150	...	...	...	5
C. P. R.	279	...	...	...	150
Can. Bread ..	34¾	...	...	...	20
City Dairy ...	51½	...	...	...	2
Canners	71	73	71	73	202
Dul. Sup	73	73	71	71	11
Gen. Elec	115	...	...	...	10
Loco	57	57	56	56	29
do. pf., xd..	94¼	94½	94¼	94½	32
Mackay	88	88¼	88	88	65
Pac. Burt, pf.	92	...	...	...	8
Rio d.r.	166	157	166	157	72
do. new, f.r.	154	...	...	...	26
Porto Rico	74	...	...	...	10
R. & O. Nav.	118	...	...	...	77
Steel of Can.	28	28¼	28	28¼	75
do. pref	90	...	...	...	7
Span. R.	62	62½	62	62½	110
Law. Mass	64⅞	...	...	...	25
Steel Corp	46	...	...	...	11
Tooke	43¼	43¼	43¼	43¼	20
Tor. Rails	145½	147	145½	147	244
Tor. Paper	71½	71¼	70½	70½	140
Twin City	108¾	...	...	...	10
—Mines.—					
La Rose	258	258	256	258	870
—Banks—					
Dominion	227	...	...	...	1
Hamilton	206	...	...	...	5
Imperial	224	...	...	...	1
Ottawa	210	...	...	...	5
Royal	225	...	...	...	9
Standard	225	...	...	...	48
—Trusts & Loan—					
Can. Perm	197½	...	...	...	50
—Bonds—					
Can. Bread	93½	...	...	...	$400

NEW YORK STOCKS

Erickson Perkins & Co. (J. G. Beaty), 24 West King street, report the following prices in the New York Stock Exchange:

	Open.	High.	Low.	Close.	Sales.
—Railroads—					
Atchison	109¾	109¾	109¾	109¾	4,900
do. pref	102⅞	103	102¼	103	200
At. Coast L.	143¾	144	143½	143½	300
Balt. & Ohio	108¾	109	108½	108½	3,000
Brooklyn Rapid Transit	91½	91½	91	91	1,600
Can. Pacific	278¾	279¾	278	279	7,300
Chesa. & Ohio	81¼	81¼	81	81	1,000
Chi. & Alton	39¼	39¼	39	39	100
Chi. Gt. West	17½	...	...	...	100
Chi. Mil. & St. P.	108¾	108⅞	108¼	108½	2,000
Chi. & North.	142	...	...	...	...
Del. & Hudson	169¼	...	...	...	...
Den. & Rio	565	565	545	550	200
Duluth, South Shore & Atl	9	...	...	...	900
Erie	37¼	37¼	36⅞	37⅛	200
do. 1st pf	54⅝	54½	54¼	54¼	9,900
do. 2nd pf	44¾	...	...	...	300
Gt. North. pf.	141¾	142¼	141¼	141⅛	200
Ill. Cent	130	...	...	...	3,700
Inter - Metro.	20¾	20¾	20	20¼	600
do. pref	60¾	60¾	60¼	60¼	1,000
Kan. C. South	29¾	29½	29¼	29¼	1,500
Lehigh Val	172¾	173⅞	171⅛	172	200
Louis. & Nash	163½	...	...	...	1,200
Minn. St. Paul & S.S. Marie	149¾	149⅞	148⅞	148⅞	100
Miss., Kan. & Texas	30¾	30¾	30¾	30¾	400
Miss. Pacific	43¾	44¾	43	44¾	13,000
N. Y. Central	117¾	117¾	116¾	116¾	3,400
N.Y., Ontario & Western	37¼	39¼	37¼	38¼	.....
Nor. & West.	117	117	116	116¾	.....
North. Pac	129¾	129¾	128⅞	129	6,700
Pennsylvania	125	125¾	124¾	124⅞	2,200
Reading	172⅞	173¼	171¾	172¼	105,300
Rock Island	28	28⅛	27¾	27⅞	7,600
do. pref	55	55	54½	54½	2,500
South. Pac	113⅞	114¼	112¾	113⅝	11,600
South. Pac	31¼	31⅜	31¼	31⅛	1,200
do. pref	85¾	86½	85¾	86¼	800
Texas Pac	25¼	25½	25¼	25½	200
Un. Pacific	175	175⅝	173⅞	174⅝	35,800
Un. Ry. Invest. preferred	61½	...	...	...	300
Wabash	4¼	4⅜	4¼	4⅜	500
do. pref	14½	14¼	14¼	14¼	300
West. Mary	57½	58⅜	57½	58⅜	1,200
—Industrials—					
Amal. Cop	91	91¼	90¾	90⅞	36,800
Am. Ag. Che.	60	60½	59	59½	2,100
Am. Beet Sug	75¼	75⅜	75	75⅛	2,900
Am. Can	44¾	45¼	44¼	44½	15,700
Am. Car & F.	63¼	63¼	62	62½	4,600
Am. Cot. Oil.	56⅞	56⅞	56½	56½	600
Am. H. & L.	7⅞	7	6⅞	6⅞	700
do. pref	32	32	31½	31½	400
Am. Ice Sec	23¼	23¼	23	23	900
Am. Linseed	14¼	...	...	...	500
do. pref	39⅝	39⅝	39½	39⅝	900
Am. Loco	46¼	46¼	45½	45¼	2,000
A. Snuff com.	191¾	191¾	190	190	200
Am. Smelting.	89⅞	91	89½	90	29,500
A. Steel Fdry	41½	41¾	41	41	.....
Am. Sugar	128¾	128¾	127½	127½	200
Am. T. & T.	146⅞	146	145¾	146	300
Am. Tobacco.	270½	270½	270	270	200
Am. Woollen	29¾	...	...	...	100
Anaconda	47	47	46¾	46½	6,100
Beth. Steel	47¾	49¾	46⅝	48¼	18,900
do. pref	79½	79¼	78½	78½	2,400
Chino	44	44¼	44	44½	2,200
Cent. Leath	32⅞	32	32⅞	32⅞	1,000
Col. F. & I.	41¾	43⅝	41	43½	14,400
Con. Gas	147¾	147¾	147	147	3,100
Corn Prod	16¼	16¼	16	16	300
Dis. Sec	33½	...	...	...	200
Gen. Elec	183	...	...	...	100
Gt. North. Ore Certificates.	51½	53	51⅝	51⅞	14,400
Guggenheim	60¼	60⅞	59¾	59¾	3,700
Inter. Harv.	124	124	123½	123½	400
Inter. Paper	16	16⅝	16	16⅝	700
Int. Pump	29	29	28	28	.....
Mex. Petro	82¼	82¼	81⅝	81⅝	800
Nat. Biscuit	138	...	...	...	200
Nat. Lead	62½	62¼	62¼	62⅜	1,600
Nevada Cop.	23	23	22⅞	22⅞	.....
North Am.	85	85½	85	85½	200
Pac. T. & T.	51	51	50⅞	50⅞	300
People's Gas, C. & C.	117	117	116½	116½	800
Pitts. Coal	25½	26⅛	25½	26⅛	1,700
do. pref	97	97⅞	96¼	97¼	1,900
Pressed S. Car	40⅝	40¾	40¼	40½	1,400
Ray Cop	23⅝	23⅝	23	23⅝	6,600
Ry. Steel Spg.	40⅝	...	...	...	100
Rep. I. & S.	32½	33⅝	32½	33	15,700
do. pref	91	92¼	91	91⅝	1,900
Sloss. Sheff. Steel & Iron	58¼	...	...	...	200
Sears Roebuck	214	215	213½	213½	.....
Ten. Copper	46¾	47⅛	46	46	4,500
Texas Oil	126	126	125¾	125¾	800
U.S. Rubber	54	55½	54	54¾	700
U. S. Steel	77¼	78⅜	77⅝	77⅝	170,900
do. pref	115¼	116½	115	115¼	1,200
do., fives	102¼	102¼	102	102¼	2,300
Utah Cop	66½	66¾	66¼	66⅝	230
Virg. C. Chem	47	...	...	...	.....
West. Un. T.