

NEWS AND COMMENT FROM THE FINANCIAL WORLD

STOCKS WERE RESTRICTED

Market Generally Heavy—
Russian Exchange Again
Collapses.

New York, June 11.—Last week's severe drain on local bank resources and the resultant rise in call money to five per cent, were the restraining influences of today's irregular and more narrow market. The sharp decline of these developments to engage in a series of attacks, which culminated with general heaviness in the later dealings.

Another break in Russian exchange to the new minimum of 24 1/2, and a further absence of demand for Russian government bonds were inexplicable to dealers in exchange in view of the improved conditions reported from Petrograd.

Trading was very active during the first and last hours, but tapered off to minor proportions during the intermediate period. Selling was most often in excess of demand and dealings as a whole were highly speculative. Almost the only stocks to show a degree of strength were the new and old Bethlehem Steel issues, both of which registered new maximums. The new shares made an extreme gain of 5 1/2 points to 153, and the old advanced five points to 156. Only part of these advances were retained in the free offerings of the final hour. For want of some more definite reason the heavy news of United States Steel was ascribed to last Saturday's tonnage statement, which reported a moderate decrease in unfilled orders for May from the high record set in the previous month. Steel's best quotation of the day was 132, made at the opening, from which it fell to 129 1/2, closing at a slight fraction below its minimum and making a net loss of two points.

N. Y. QUOTATIONS

Open	High	Low	Close
Am. Sugar	96 1/2	97 1/2	95 1/2
Am. Car. Pk.	7 1/2	7 3/4	7 1/2
Am. Loco.	7 1/2	7 3/4	7 1/2
Am. Sugar	124 1/2	124 1/2	121 1/2
Am. Smelting	110 1/2	110 1/2	108 1/2
Am. Steel	7 1/2	7 3/4	7 1/2
Am. Woolen	58 1/2	58 1/2	57 1/2
Am. Zinc	34 1/2	34 1/2	34 1/2
Anacosta	86 1/2	86 1/2	85 1/2
AH and L. P.	66 1/2	66 1/2	65 1/2
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