

LAIDLAW & CO'S LETTER ON CLOSING OF THE STOCK MARKET

New York, Feb. 9.—The absence of serious pressure in the general list in the closing sessions of last week evidently led to the impression in some quarters today that the reaction had run its course and there was quite a demand for stocks in the opening hour. On the advance, however, the demand for stocks fell off and the development of pronounced weakness in the R. I. and N. Y. C. issues soon imparted a reactionary tendency to the whole market. The persistent selling of the Rock Island stocks and bonds emphasized the fear that some drastic readjustment of the affairs of that road was in near prospect. The rumor of a cut in the N. Y. C. dividend was reiterated, but with no apparent authoritative basis. The general market was uncertain of tone throughout the afternoon and the course of events today perhaps increased reactionary sentiment. While general underlying conditions remain sound, it still seems wise to follow the safe course and make speculative purchases only on smart reactions.

NEW YORK AND BOSTON CURBS.

New York Close—	Bid.	Ask.	Miscellaneous	Bid.	Ask.
Nipissing	64 1/2	65 1/2	Acadia Fire	100	100
Rose	15 1/2	16 1/2	Acadia Super Pfd	100	100
Holly	16 1/2	17 1/2	Acadia Sugar Ord	60	60
Giroux	1	1 1/2	Brandram Henderson	25	25
Warr Lake	4 1/2	4 3/4	Common	33 1/2	34 1/2
BCL	3 1/2	3 3/4	C. B. Elec Com	77 1/2	78 1/2
IR	9	9 1/2	East Can Sav & Loan	138	139
Braden	7 1/2	7 3/4	Eastern Trust	145	146
MT	1	1 1/2	Halifax Fire	100	100
AM	6 1/2	6 3/4	Mar Telephone Com	93 1/2	94 1/2
CM	2 1/2	2 3/4	Mar Telephone Pfd	104	105
EM	12	12 1/2	N. B. Telephone	118	119
GF	1-16	1-16	N. A. Fisheries Pfd	98	99
UGS	92 1/2	93	Trinidad Cons Tel Com	30	30
UK	2 1/2	2 3/4	Trinidad Electric	73	74
Boston Close—			N. S. Car 1st Pfd	94	95
East Butte	12 1/2	13 1/2	N. S. Car 2nd Pfd	70	71
Franklin	3 1/2	3 3/4	N. S. Car 3rd Pfd	40	41
BO	35 1/2	36 1/2	N. S. Car Common	20	21
Granby	88 1/2	89 1/2	N. S. Clay Works Pfd	94	95
Ile Royale	22 1/2	23 1/2	N. S. Clay Works Com	30	31
North Butte	29 1/2	30 1/2	Stanfield's Pfd	100	101
Lake	9	9 1/2	Stanfield's Comm	65	66
Oscoda	82	83	Eastern Car. Pfd	90	91
Mayflower	8	8 1/2	Maritime Natl Pfd with	100	101
OCM	4 1/2	4 3/4	40 per cent Com Co	100	101
UM	10 1/2	10 3/4	N. B. Telephone Co.	112	113
Quincy	66	67	N. S. Underwear Com	40	41
RY	20	20 1/2	N. S. Underwear Pfd	100	101
Shannon	6 1/2	6 3/4	Porto Rico Railways Pfd	100	101
Trinity	4 1/2	4 3/4	St. Railway	118	119
USM	42	43			
USM Pfd	48 1/2	49 1/2			
Tamarack	38	39			
Zinc	20	20 1/2			
United Fruit	170	171			
Davis	2 1/2	2 3/4			
First National	3 1/2	3 3/4			
BC	2	2 1/2			
AZ	40	41 1/2			
Cap	8	8 1/2			
CH	445	450			
AE	290	300			

UPWARD MOVEMENT MAKES LITTLE PROGRESS AFTER OPENING

New York, Feb. 9.—Higher prices for American stocks in London stimulated the home market at the opening today. The effect of the rise abroad was heightened by free buying here, particularly of steel, for foreign account. On the early transactions moderate gains were made by most of the representative shares. Traders swung over to the long side in the belief that an upturn was due after the slow reaction of last week. Shorts who attempted to cover found the supply of stocks scarce, and were compelled to raise their bids. There was a steady investment inquiry, although the demand was not as large as recently. But in spite of these favorable conditions, the upward movement made no progress after the opening rise. The market held firm for a time, but eventually weakened and gains were eliminated. In special instances there were substantial changes at the close, but the general level of quotations was little affected by the day's dealings.

QUOTATIONS FOR MARITIME SECURITIES

	Bid.	Ask.		Bid.	Ask.
Acadia Fire	100	100	Acadia Super Pfd	100	100
Acadia Sugar Ord	60	60	Brandram Henderson	25	25
Common	33 1/2	34 1/2	C. B. Elec Com	77 1/2	78 1/2
East Can Sav & Loan	138	139	Eastern Trust	145	146
Halifax Fire	100	100	Mar Telephone Com	93 1/2	94 1/2
Mar Telephone Pfd	104	105	N. B. Telephone	118	119
N. A. Fisheries Pfd	98	99	Trinidad Cons Tel Com	30	30
Trinidad Electric	73	74	N. S. Car 1st Pfd	94	95
N. S. Car 2nd Pfd	70	71	N. S. Car 3rd Pfd	40	41
N. S. Car Common	20	21	N. S. Clay Works Pfd	94	95
N. S. Clay Works Com	30	31	Stanfield's Pfd	100	101
Stanfield's Comm	65	66	Eastern Car. Pfd	90	91
Maritime Natl Pfd with	100	101	40 per cent Com Co	100	101
N. B. Telephone Co.	112	113	N. S. Underwear Com	40	41
N. S. Underwear Pfd	100	101	Porto Rico Railways Pfd	100	101
St. Railway	118	119			

CLOSING PRICES OF BOSTON STOCKS

New York, Feb. 9.—The speculative boom in stocks of the Standard Oil group, which has made life exciting on the curb market for several weeks, was punctured today. Speculators who, on paper, had profits of thousands of dollars, were awakened from their dreams of sudden fortune as prices tumbled precipitately. Different stocks fell twenty to one hundred points below the high level reached last week, on the crest of the wave of speculation.

CHICAGO GRAIN AND PRODUCE PRICES

	Wheat.		
	High	Low	Close
May	83 1/2	83 1/2	83 1/2
July	89 1/4	88 3/4	88 3/4
Sept	64 1/2	64 1/2	64 1/2
Oct	64 1/2	64 1/2	64 1/2
Nov	39 1/2	39 1/2	39 1/2
Dec	39 1/2	39 1/2	39 1/2
Jan	21 1/2	21 1/2	21 1/2
Feb	21 1/2	21 1/2	21 1/2
Mar	21 1/2	21 1/2	21 1/2
Apr	21 1/2	21 1/2	21 1/2
May	21 1/2	21 1/2	21 1/2
June	21 1/2	21 1/2	21 1/2
July	21 1/2	21 1/2	21 1/2
Aug	21 1/2	21 1/2	21 1/2
Sept	21 1/2	21 1/2	21 1/2
Oct	21 1/2	21 1/2	21 1/2
Nov	21 1/2	21 1/2	21 1/2
Dec	21 1/2	21 1/2	21 1/2
Jan	21 1/2	21 1/2	21 1/2
Feb	21 1/2	21 1/2	21 1/2
Mar	21 1/2	21 1/2	21 1/2
Apr	21 1/2	21 1/2	21 1/2
May	21 1/2	21 1/2	21 1/2
June	21 1/2	21 1/2	21 1/2
July	21 1/2	21 1/2	21 1/2
Aug	21 1/2	21 1/2	21 1/2
Sept	21 1/2	21 1/2	21 1/2
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Mar	21 1/2	21 1/2	21 1/2
Apr	21 1/2	21 1/2	21 1/2
May	21 1/2	21 1/2	21 1/2
June	21 1/2	21 1/2	21 1/2
July	21 1/2	21 1/2	21 1/2
Aug	21 1/2	21 1/2	21 1/2
Sept	21 1/2	21 1/2	21 1/2
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Apr	21 1/2	21 1/2	21 1/2
May	21 1/2	21 1/2	21 1/2
June	21 1/2	21 1/2	21 1/2
July	21 1/2	21 1/2	21 1/2
Aug	21 1/2	21 1/2	21 1/2
Sept	21 1/2	21 1/2	21 1/2
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