FINANCIAL NEWS

WALL STREET AWAITS IMPORTANT ANNOUNCEMENT REGARDING READING

Prospects of Favorable News Cause Securities to Sell at Big Advances—Common Stock Up More Than Five Points Near the Close

High Points in Today's Financial News

Gold continued to come in from Ottawa, more than $2,000,000 in bars being received at the New York Assay Office. Distillers' Securities resumed dividends, declaring 1 1-2 per cent. quarterly. Shawingan Water and Power Company, of Montreal, offered stockholders $1,361,250 in new common stock at 115 per share. No change in present management of companies which constitute United Motors Corporation. Price of bar silver unchanged in New York and London. Wall Street heard announcement plan for Reading capital readjustment was near at hand. Common at new high and second preferred above par. Delaware, Lackawanna and Western sued Morris and Essex and the Farmers' Trust Company for an accounting of moneys expended by Lackawanna for purchase of Morris and Essex.

NEW YORK, May 18.

There are few in the Wall street district who are not confident that in a short time an important announcement in regard to Reading will be made. As far back as early last March it was said in important circles here that an adjustment of Reading capitalization had been decided on which would include the distribution of coal land certificates and the retirement of the second preferred stock. This was told in this column at that time.

Accumulation by the leading banking interests here which hold large blocks of Reading has been continuous since that time, with the buying interrupted only by efforts to shake out a speculative following that might be created from time to time.

Today the assumption was general that official announcement of the plans of the company will be made on June 6, but what the scope of these plans is cannot be ascertained, and outside buyers were busy in making conjectures as to how high Reading may go.

Early in the day the common stock made an advance of 3¾ to 96¾, or selling at equal to above 190 under the old method of New York quotations. Late in the day the common stock sold up to 98⅝, a gain of more than 5 points for the day. The second preferred stock rose above par, selling at 51½ on a belief, partly based on statements made by some of the larger buyers of the common stock, that those shares will be exchanged half for common and half for first preferred, but some interests, asserting to have positive information, insist that the stock will be retired at par. There was a thin market for it after it sold at 51½, and on a reaction the best bid for a time was 48.

The matter of segregation of Reading coal lands has been under discussion for many years.

Atlanta Reserve Rate Increased

WASHINGTON, May 18.—The Federal Reserve Board has approved an increase in the commodity rate at the Federal Reserve Bank of Atlanta from 3 per cent. to 3½ per cent.

Big Extra Eastman Kodak Dividend

ROCHESTER, May 18.—Eastman Kodak Company of New Jersey has declared the regular quarterly dividends of 1½ per cent. on the preferred stock, 2½ per cent. on the common stock and an extra dividend of 7½ per cent. on the common stock, payable July 1 to stockholders of record May 31.

Atlas Powder Company to Pay Extra Dividend

WILMINGTON, Del., May 18.—The Atlas Powder Company has declared an extra dividend of 3 per cent. on the common stock, together with the regular quarterly dividend of 2 per cent., payable June 10. Books will close May 31 and reopen June 11.

More Foreign Gold Deposited in New York

NEW YORK, May 18.—Gold bars to the amount of a little more than $2,000,000 were deposited in the Assay Office this morning from Ottawa for the account of J. P. Morgan & Co.

NEW YORK BOND SALES

		High.	Low.	Close.
1000	Allegheny Val 4s	97	97	97
2000	Amer Cot Oil 5s	97¼	97¼	97¼
$19500	Anglo-Fr 5s	95⅝	95⅝	95⅝
88000	Amer Smelt Sec 6s	108¼	108	108¼
7000	Amer Tel ct 4s	92⅞	92¼	92¼
13000	do conv 4s	101½	101	101
26000	do cvt 4½s	107½	107⅛	107⅛
101	Amer Dock & Imp 5s	103½	103½	103½
1210	Amer Thread 4s	98½	98½	98½
9500	Atchison gen 4s	93	92⅞	93
5000	do adj 4s	85⅞	85⅞	85⅞
4000	do Ariz 4½s	98	97½	98
7000	do cv 5s 1917	101⅝	101¼	101¼
5000	do Trans S L 4s	91½	91½	91½
2000	Atl Knox & Cin 4s	86⅝	86⅝	86⅝
4000	At C L 1st 4s	91⅝	91⅝	91⅝
$6500	Balt & O 3½s	93	92⅞	93
17000	do 4s	91¼	91¼	91¼
4000	do cv 4½s	95⅝	95⅝	95⅝
17000	do 5s	100⅝	100⅝	100⅝
1000	B & O Swn 3½s	90⅝	90⅝	90⅝
17000	Beth Steel 1st 5s	103⅝	103⅝	103⅝
42000	do rfd 5s	101¼	101⅛	101¼
7000	Brook R T 5s	103⅛	103⅛	103⅛
5000	C C C gen 4s	80	80	80
15000	Cal Gas & Elec 5s	98⅝	98⅝	98⅝
68000	Can Gov 5s w i 1926	99⅝	99⅝	99⅝
9000	do 1931	100	100	100
2000	do 1921	99⅝	99⅝	99⅝
27000	Cent Leath 1st 5s	102	101⅞	102
7000	Cent Pac 1st 4s	89⅝	89⅝	89⅝
4000	Cent Ga cons 5s	100½	100½	100½
7000	Cent Vermont 4s	83	83	83
5000	Chill Copper 7s	130	130	130
2000	Ches & O R & A 2d 4s	82⅝	82⅝	82⅝
1000	Ches & Ohio 5s	105½	105½	105½
1000	Chi & Alton 3s	59	59	59
4000	Chi & Alton 3½s	49	49	49
6000	Chi Gt West 4s	71	71	71
1000	Chi & Nwn 5s	95½	95½	95½
2000	Chi R & Q joint 4s	98½	98⅝	98½
1000	Chi B & Q gen 4s	92⅞	92½	92½
2000	Chi B & Q Ill 4s	95⅝	95⅝	95⅝
12000	Chi & West Ind 4s	77	77	77
16000	Chi M & St P cv 5s	107⅛	107	107⅛
11000	Chi Mil & St P gen 4s	92⅞	92⅞	92⅞
5000	Chi M & St P div 4s	92⅞	92	92⅞
3000	Chi Mil & St P 4s 1925	94⅝	94⅝	94⅝
102000	Chi M & St P cv 4½s	106⅝	106½	106⅝
5000	Chi Mil & P S 4s	90½	90½	90½
10000	Col Midland 4s	9½	9½	9½
6000	Col Industrial 5s	75⅝	75⅝	75⅝
1000	Col Midland 4s	77	77	77
5000	Col & South 1st 4s	90⅝	90⅝	90⅝
14000	Col & South 4½s	84	84	84
1000	Comp T & R 6s	83	83	83
10500	Cons Gas cv 6s	124	122	124
20500	Del & Hud conv 4s	107⅝	107⅝	107⅝
1000	Del & Hud rfd 4s	97½	97½	97½
3000	Del & Hud 4s 1916	100	100	100
8000	Den & Rio Gr 4s	78	78	78
23000	Den & Rio Gr rfd 5s	68⅝	68	68
3000	Detroit Tunnel 4½s	93	93	93
119000	Dis Secur Corp 5s	77⅛	76	77⅛
1000	Erie gen 4s	74⅝	74⅝	74⅝
4000	Erie conv 4s Ser A	70⅝	70⅝	70⅝
6000	Erie conv 4s Ser B	77	77	77
2000	Erie prior 4s	85⅝	85⅝	85⅝
8000	Erie conv 4s Ser D w i	86⅝	86⅝	86⅝
8000	Great Falls conv 5s	100⅛	100	100⅛
1000	Hud & Man rfd 5s	70½	70½	70½
1000	Ill Steel deb 4½s	90½	90½	90½
1000	Indiana Steel 5s	102⅝	102⅝	102⅝
1000	Iowa Central ref 4s	56	56	56
4000	do 4s 1952	89⅛	89⅛	89⅛
1000	do 1953	86	86	86
20000	Interb Met 4½s	74⅛	73⅝	74⅛
11000	Interb R T ref 5s	98⅞	98⅝	98⅞
42000	Int Mer Mar ct 4½s	102¼	102	102
10000	Internl Paper cvt 5s	90	90	90
2000	Jap 1st 4½s	84⅝	84⅝	84⅝
5000	do new 4½s	79⅛	79⅛	79
5000	do new 4½s	84⅛	84⅛	84⅛
1000	Kentucky Cent 4s	88⅝	88⅝	88⅝
5000	Kansas Steel 5s 1950	92⅞	92⅞	92⅞
1000	Leh Val of N Y 4½s	101⅝	101⅝	101⅝
2000	Lig & M T 5s	101⅝	101⅝	101⅝
2000	do 7s	125	125	125
2000	Lorillard 5s	100⅝	100⅝	100⅝
2000	do 7s	126⅝	126⅝	126⅝
1000	Manhattan 4s	92	92	92
1000	Minn & St L 4s	60	60	60
5000	Minn St P SS M 4s	93⅝	93⅝	93⅝
2000	Miss Cen 5s	92	92	92
2000	Mo Kan & T 1st 4s	76⅛	76⅛	76⅛
1000	do East 1st 4s	78⅝	78⅝	78⅝
1000	do ext 5s	46	46	46
6000	do 4½s	38½	38½	38½
2000	Mo Pac ct 4s	46½	46½	46½
37000	do ct sta 4s	44⅛	44	44⅛
8000	do guar ct st 5s '20	88	88	88
2000	N Y C L S 3½s	75¼	75⅛	75¼
82000	N Y C & H 6s	114	113⅞	114
2000	do 3½s	82⅛	82⅛	82⅛
6000	do 4½s	94⅛	94	94⅛
1000	do cv 4½s 1922	100⅛	100⅛	100⅛
8	N Chi & St L 1st 4s	94⅛	94⅛	94⅛
1000	N Y City 4s 1957	100	100	100
2000	do 4s 1959	100½	100	100½
5000	do 4½s 1960	102⅛	102⅛	102⅛
1000	do 4½s May 1957	107	107	107
2000	do 4½s Nov 1957	107⅛	107⅛	107⅛
2000	N Y Gas H & P 4s	85⅛	85⅛	85⅛
8000	N Y Rwy ref 4s	75⅝	75½	75⅝
2000	N Y Tel gen 4½s	97⅞	97⅞	97⅞
1000	N Y W C & R 4½s	98⅛	98⅛	98⅛
2000	Norf & West 4s	73	73	73
1000	do Pocahontas 4s	89⅝	89⅝	89⅝
8000	Nor Pac prior 4s	92⅞	92⅞	92⅞
1000	do gen 3s	68⅝	68⅝	68⅝
5000	Pac Coast 1st 5s	96	96	96
7000	Penna 4s 1948	99½	99½	99½
1000	do 1948	99⅝	99⅝	99⅝
1000	do gen ct 4½s	101⅝	101⅝	101⅝
1000	Penna 5s	103¼	103¼	103¼
5000	do cn 4½s	105⅛	105	105
1000	Providence Sec 4s	70	70	70
5000	Pub Ser N J 5s	92	91⅞	92
1000	Rep I & S 5s	92⅛	92⅛	92⅛
1000	Rock Island 4s	85⅞	85⅞	85⅞
20000	do rfd 4s	75⅛	74⅞	75⅛
11000	do 5s	87⅝	87⅝	87⅝
3000	St L S F r ct sta 4s	71	71	71
1000	do gap ct sta 4s	57½	57½	57½
12000	do cf	60⅝	60	60
1000	St Louis gen con 4s	62⅝	62⅝	62⅝
8000	do & S F A w i	68⅛	68	68
5000	do inc w i	39⅝	39½	39⅝
1500	do adj w i	75	74⅝	75
10000	do w i	18	15⅝	18
2000	Stand Milling 6s	99⅝	99⅝	99⅝
1000	Stand Oil 6s	102⅝	102⅝	102⅝
2000	Seab A L adj 5s	67½	67	67
28000	South Pac cv 5s	104⅝	104½	104⅝
8000	do rfd 4s	90⅝	90⅝	90⅝
21000	South Rwy gen 4s	71⅝	71⅝	71⅝
1000	do M & O 4s	75⅛	75⅛	75⅛
1000	Sparta 4s	91⅝	91⅝	91⅝
1000	Texas & Pac 1st 5s	99	99	99
1000	Texas Co cv 6s	103	103	103
1000	Third Ave ref 4s	82	82	82
5000	do adj 5s	79⅝	79⅝	79⅝
1000	Toledo 5s	77⅞	77⅞	77⅞
2000	U S Rubber 6s	103	103	103
1000	U S Steel pf 7s	105⅝	105⅝	105⅝
1000	do sf reg 5s	103⅝	103⅝	103⅝
7000	Union Pac 1st 4s	96⅝	96⅝	96⅝
1000	do 1st 4s	98	98	98

		High.	Low.	Close.
1000	Va 6s Brown Bros	56½	56½	56½
1000	Va Car Chem 6s	101¼	101¼	101¼
3500	Va Rwys	98⅝	98	98
1000	Wab-P 1st ct fl pd	34	34	34
5000	Wab-P T 1st ct 4s	3	3	3
7000	West E & M notes 5s	101⅝	101⅝	101⅝
4000	Mid West 1st 4s	72⅝	72⅝	72⅝
5000	West E & M cv 5s wi	126⅝	126⅝	126⅝
2000	West Shore 4s	91¼	91¼	91¼

WHEAT WEAKENED; LONGS LIQUIDATE

Bears Show More Courage—Selling is Urgent Near the Close

GRAIN BELT WEATHER FORECAST.

CHICAGO, May 18.—The weather forecast for 36 hours follows:

Illinois—Generally fair tonight and probably Friday; slightly warmer Friday.

Missouri—Partly cloudy tonight and Friday; probably showers in west; warmer in north and west tonight and in east Friday.

Wisconsin—Generally fair tonight and Friday; not much change in temperature.

Minnesota—Partly cloudy tonight and Friday; warmer in west and south Friday.

Iowa—Partly cloudy; probably showers Friday and in west tonight; slightly warmer tonight.

North Dakota—Partly cloudy tonight and Friday; probably unsettled Friday; warmer in east Friday.

South Dakota—Unsettled, with showers Friday; probably unsettled in south central tonight; somewhat farmer in east tonight.

Nebraska—Showers tonight and Friday; slowly rising temperature.

Kansas—Showers tonight and probably Friday; slowly rising temperatures.

CHICAGO, May 18.—More courage was noted among the bears in the wheat market today than in some time, and the tone was weak. Important longs cut down their lines because prospects for an immediate advance did not appear to be bright.

Toward the close liquidation became urgent and prices sagged rapidly, reflecting better crop advices and a lack of outside support due, it was believed, to rumors of peace that have been circulating for several days.

Unfavorable crop news was not lacking, but it failed to help the demand. Higher temperatures were predicted. Bears insisted that the outlook in principal producing sections of the winter belt were not as bad as had been painted and asserted that conditions in the Northwest would improve with warmer weather.

The market at Liverpool was easy, and it was stated that no apprehension was felt there over the absorption of cargoes from Argentina and Australia by the continent, th United Kingdom's receipts being liberal with large reserves in Canada.

Corn also weakened after having ruled compartively steady. The market at Liverpool was easy and the outlook for the crop here better.

Oats suffered with the other grains. General trade was not large. Prices abroad ruled firm.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.	Yest'y's close.
Wheat—					
May	1.15½	1.15½	1.12⅝	1.12⅝	1.13½
July	1.16⅝	1.16⅝	1.13⅝	1.13⅝	1.14⅝
September	1.16¼	1.16⅝	1.13⅝	*1.13⅝	1.14⅝
Corn (new delivery)—					
May	75⅝	75½	74⅝	*74⅝	†75½
July	74½	74⅝	73⅝	*73⅝	†74⅛
September	73⅝	73½	72⅝	*72⅝	†73½
Oats—					
May	46⅝	46⅝	45⅝	*45⅝	*48⅝
July	43	43	42⅝	42⅝	†42
September	39⅝	39⅝	39⅝	*39⅝	†39⅝
Lard—					
May				12.90	12.77
July	12.82	12.90	12.77	12.90	*12.75
September	12.92	13.00	12.87	13.00	12.87
Ribs—					
May		12.87	12.77	12.85	12.65
July	12.67	12.87	12.67	12.82	12.65
September	12.80	12.95	12.80	12.92	12.75
Pork—					
May	24.00	24.05	23.95	*24.00	24.00
July	23.42	23.57	23.42	23.57	*23.40
September	23.20	23.27	23.20	23.27	†23.20

*Bid. †Asked. ‡Nominal.

New Wilmington Company

DOVER, Del., May 18.—The Kelsey Process Refining Company was incorporated today, capital $2,500,000, to purchase, sell and treat ores, minerals, etc., to lay pipe lines, gas mains, water mains etc. The incorporators are Wilmington people.

A. C. L. Increases Dividend

NEW YORK, May 18.—The Atlantic Coast Line Railroad Company has declared a semiannual dividend of 3 per cent. on its common stock, restoring that issue to a 6 per cent. basis. In 1915 the rate was 5 per cent. and in January of this year a semiannual dividend of 2½ per cent. it was stated. In 1912 to 1914 inclusive the rate was 7 per cent., while for 1910 and 1911 it was 6 per cent.

New York Stock Sales

	Last close.	High.	Low.	Close.
Advance Rumely	20	19	19	19
Alaska J Gold M	9¼	9¼	9¼	9¼
Allis-Chalmers Mfg	28	28	28	28
Allis-Chal Mfg pf	83¼	83¼	82½	83
Am Ag Chemical	69	68½	68½	68½
Am Ag Chemical pf	99¼	98¼	98¼	98¼
Am Beet Sugar	73⅞	74⅛	74	74⅛
Am Can	57	58⅛	57	57⅞
Am Can pf	111⅝	112	111½	112
Am Car & Fdy	60½	61⅛	61	61⅛
Am Car & Fdy pf	116⅝	117⅛	117	117⅛
Am Coal Products	159	159	158¼	159
Am Cotton Oil	53	52½	52½	52½
Am Linseed pf	50	50	50	50
Am Locomotive	68⅝	71⅛	69⅝	71½
Am Malt Corpn	8¼	8⅛	8⅛	8⅛
Am Smelt & Ref	99¼	99⅝	99	99½
Am Sugar Refining	112⅝	114	112⅝	114
Am Tel & Tel	128¼	128⅝	128⅝	128⅝
Am Tel & Cable	66	66	66	66
Am Tobacco	203	202	201	201
Am Woolen	45⅞	46	45	46
Am Woolen pf	98	98½	98⅛	98⅛
Am Writing Paper pf	19½	19⅛	19	19
Am Zinc L & Sm	89½	90	89¼	90
Anaconda Cop M	83⅞	84½	84	84¼
Atch Top & S F	103¼	104½	103½	104½
Atch Top & S F pf	100⅞	101	101	101
Atl Coast Line	111½	113½	111½	113½
Bald Loco Wks	87½	88½	87½	87⅞
Balt & Ohio	89	90⅛	89½	90⅛
Batopilas Mining	2¼	2½	2⅛	2⅛
Brooklyn Rap Tr	86	86⅛	86⅛	86⅛
Butte & Superior	94	94½	93½	94½
Cal Petroleum	23	23	23	23
Canadian Pacific	174	177⅛	174½	176⅞
Case J I Th M pf	90	88	88	88
Central Leather	53½	54	53⅝	53¼
Chandler Motor	95¼	97½	96¼	97
Ches & Ohio	62¼	63⅝	62⅛	63⅝
Chino Copper	53¼	53⅝	53	53
Chicago Gt West	13⅞	13⅛	13⅝	13⅝
Chi Mil & St Paul	96	97½	96	97¼
Chi M & St P pf	129¼	129¼	129¼	129¼
C C C & St L	49½	51	51	51
Chi R I & Pac	19⅝	19⅞	19⅛	19⅞
Cluett Pea & Co	74¼	74⅝	73⅝	73¼
Col Fuel & Iron	43¼	43¼	43	43
Col & South 1st pf	54	54	54	54
Consolidated Gas	134¼	137½	135	137
Continental Can	89	94	88½	94
Corn Products Ref	19⅞	19⅞	19⅛	19⅝
Corn Prod Ref pf	95	95	95	95
Crucible Steel	84½	86⅞	84⅞	85¼
Crucible Steel pf	115⅝	116⅝	116	116¼
Cuban-Am Sugar	235⅝	234	234	234
Delaware & Hudson	152½	153½	152½	153½
Denver & Rio Gr	12	14	13⅞	13⅝
Den & Rio Gr pf	25	27	25⅛	26
Detroit United Rys	115	114½	114½	114½
Distill Sec Corpn	52⅝	53⅛	52½	53
*Dome Mines	28⅝	28⅛	27⅞	27⅞
Elec Storage Bat	60	65	61	64¼
Erie	37¼	38⅛	37⅛	38⅝
Erie 1st pf	52⅝	54¼	53	54½
Erie 2d pf	45	47	46	47
Gen Chemical pf	116	116	116	116
General Electric	170½	174¼	171	173
General Motors pf	117	117	116¼	116¼
Goodrich B F	77⅞	77⅞	77	77
Goodrich B F pf	115⅛	115⅛	115⅛	115⅛
Greene-Cananea	48⅝	48½	48	48
Great Northern pf	120⅝	121⅝	120⅝	121¼
Gt No cfs for ore prop	41	41¼	41	41¼
Gulf States Steel	75	75⅛	75⅛	75⅛
Gulf States S 1st pf	95	95½	95½	95½
Gulf States S 2d pf	75¼	77	75¼	76¼
Homestake Mining	129½	123½	123	123½
Illinois Cent	102¼	102¼	102½	102¼
Int Agricultural pf	56¼	56¼	55⅛	55⅛
Int Harv Corpn	81	84¼	82½	82½
Int Con Cor v t c sh	17	17½	17	17⅛
Int Paper	10½	10⅝	10½	10⅝
Insp Con Cop	45	45¼	45	45
Int Nickel v t cfs	47	46⅞	46½	46¾
Int M M c of dep	25	26¼	25¼	25¼
Int M M pf c of dp	91⅞	93¼	91⅞	91⅞
Jewel Tea	88¼	89¼	89	89¼
Kan City Southern	26⅝	27	26½	26⅞
Kan City South pf	60	61	61	61
Kelly Spring Tire	75¼	75	75	75
Kennecott Copper	55	55¼	55	55
Lack Steel Co	71	70½	70¼	70½
Lehigh Valley	78½	80½	79	80
Lee Rubber Tire	49½	49¼	49¼	49¼
Loose-Wiles Biscuit	19	20	20	20
Long Island	29½	30	29¼	30
Lorillard P Co	205	208	208	208
Louis & Nash	129	131	129¼	130⅝
Mackay Cos	85	85⅛	85	85⅛
Manhattan Shirt Co	64¼	66	64	66
Maxwell Motors	86	87	86	86⅞
Max Motors 1st pf	90¼	89¼	88½	88½
Max Motors 2d pf	58½	59	58½	58¼
Mexican Petroleum	109	110¼	108½	108⅞
May Dept Stores	62	62½	62	62½
May Dept Stores pf	109	107¼	107¼	107¼
Miami Copper	36⅞	36⅝	36½	36½
Mo Kan & Texas	4⅛	4⅛	4	4⅛
Mo Kan & Tex pf	10¼	10½	10½	10½
Missouri Pacific	6	6¼	6	6⅛
Mo Pac tr cfs	5⅞	6⅛	5⅞	5⅞
Montana Power	79	78	78	78
Nat Rys Mex 2d pf	7½	7¾	7½	7¾
Nat Enam & S Co	24	23	23	23
Nat Lead Co	67½	68½	68	68¼
Nev Con Cop	17½	17⅝	17⅜	17⅜
New York Air Brake	134¼	134¼	134¼	134¼
N Y N H & H	60⅛	62¼	61¼	62½
N Y C & H R	105⅝	106⅝	106	106½
N Y O & West	27	28½	27½	28¼
N Y C & St L 2d pf	60	60	60	60
Norfolk & Western	124⅝	126¼	124⅝	126
North American	68¼	69	68½	69
Northern Pacific	113	113¼	113½	113¼
Ontario Silver Min	9⅝	9⅝	9⅝	9⅝
Pacific Mail	24	24	24	24
Pacific Tel & Tel	36	35	34	34
Pacific T & T pf	93½	97½	97½	97½
Penn Railroad	57	57⅛	57	57½
People's Gas Chi	101½	101¾	101¾	101¾
Philadelphia Co	41⅞	41½	41	41
Pitts Coal Co N J pf	103½	103½	103½	103½
Pitts C C & St L	80	81	81	81
Quicksilver	3	3	3	3
Ry Steel Sp Co	40⅝	41¼	41⅛	41⅛
Ray Con Copper	23	23	22⅞	22⅞
Reading	93	99⅞	93	99⅝
Reading 1st gf	42⅞	44½	44	44½
Reading 2d pf	47⅞	51½	47⅞	51
Republic Iron & S	48⅛	49½	48¼	48¼
Republic Iron & S pf	110	110⅞	110⅛	110⅞
St Louis Southwest	17	17	17	17
Seaboard Air Line	17	17⅝	17	17½
Seaboard Air L pf	39¾	40	39	39½
Sears Roe & Co	183⅝	182½	182½	182½
Shat Ariz Cop	32½	33	33	33
Sloss-Shef S & I	55	55	54	54½
South Porto R Sug	218	215	212	212
Southern Pacific	98⅝	99	98⅝	99
Southern Ry	22¾	23¼	22⅝	23⅛
Southern Ry pf	66½	69	66¾	67⅞
Standard Milling	102	103¾	103¾	103¾
Studebaker Co	140¼	141¼	140¼	141¼
Texas Pacific	11	11¼	*10½	11¼
Third Avenue	61¼	61½	61½	61½
Union Pacific	135⅝	137¼	136	137
Union Pacific pf	82¾	82¾	82¾	82¾
U S Ind Alchol	156½	157¼	156⅝	156½
United Fruit	160	161¼	160	160¼
U S Rubber	54⅝	55½	55	55
U S Steel Corp'n	84	84½	84¼	84¼
U S Steel Co p'n pf	116⅛	116⅝	116⅝	116¼
U S Sm R & M	76¼	77	76	76
Utah Securities	17	17	16½	16¾
Utah Copper	79⅝	80⅝	80¼	80⅛
Va Iron & Coal C	52	51	50	51
Wabash	14½	15	14⅝	15
Wabash pf A	47⅞	48	47½	48
Wabash pf B	27½	28	27½	28
West Union Tel	94	95¼	94	94½
West E & M	62¼	62¾	61¼	62½
Western Maryland	31½	32½	31¼	31⅝
Western Maryland pf	47¼	46	46	46
Wheel & Lake Erie	4½	4½	4	4
Wheel & L E 1st pf	14	14½	14½	14½
Willys Overland	263½	262½	255	258
Willys O pf s c f p	106⅞	106⅝	106¼	106½
Woolworth F W	134	134⅛	134⅛	134⅛

*Quoted ex dividend.

LOCAL MINING STOCKS

TONOPAH STOCKS.	Bid.	Asked.
Jim Butler	1.01	1.03
MacNamara	.12	.14
Midway	.26	.27
Mizpah Extension	.29	.31
Montana	.33	.35
North Star	.19	.20
Tonopah Belmont	4⅝	4⅝
Tonopah Extension	6⅝	6⅞
Tonopah Mining	6½	6⅝
Rescue Eula	.49	.50
West End	1.08	1.12
GOLDFIELD STOCKS.		
Atlanta	.13	.14
Blue Bull	.03	.04
Booth	.21	.22
Bulldog	.01	.02
C O D	.04	.06
Consolidation Fraction	.08	.10
Diamondfield B B	.06	.07
Daisy	.04	.06
Florence	.48	.50
Goldfield Consolidated	.97	1.00
Goldfield Merger	.13	.14
Jumbo Extension	1.03	1.06
Kewanas	.14	.15
Ore	.04	.05
Sandstorm Kendall	.06	.07
Silver Pick	.08	.10
MISCELLANEOUS.		
Fairview Assoc	.01	.02
Kimberley	.02	.03
Nevada Hill	.30	.32
Nevada Wonder	2.35	2.40

BAR SILVER

In London bar silver was quoted at 30¼d. today, unchanged.

Commercial bar silver was quoted today in New York at [illegible]

GENERAL BUYING CAUSES JUMP IN COTTON PRICES

Offerings Large, But Not Sufficient to Meet Demand

NEW YORK, May 18.—There was a wave of general buying at the opening on the Cotton Exchange this morning, and the market started buoyant, prices being 9 to 14 points higher. Offerings were large but not of sufficient proportions to take care of the demand.

There was purchasing by mills on a substantial scale and some forced short covering. Commission houses had buying orders and Liverpool took July and October and sold January. Wall street houses also supplied some of the late months.

The market was irregular after the first spurt of active general buying. The advance into new high ground for the movement on old crop deliveries and to within 8 or 9 points of the recent high on new crop months attracted a great deal of realizing. There may also have been some selling for a reaction,