

STOCKS MORE LISTLESS IN WALL MARKET; PRICE CHANGES SMALL.

STOCK MARKET IN A LISTLESS MOOD

Price Changes Are Unimportant Except in a Few Specialties— Money Is Easier.

The stock market was a listless affair yesterday, trading being very light and almost wholly professional and price movements unimportant. The tone of the market was good, but the closing was heavy.

More interest seems to attach to some of the so-called specialties, which were marked up, than to the standard issues, which seemed to be in fairly plentiful supply. This general proposition the New York Central was an exception, strength in that issue being taken to indicate preparations for a new issue of securities which will be placed by J. P. Morgan & Co., Missouri Pacific, in the face of a poor November statement of earnings, was unusually strong, though why nobody seemed to know.

The activity in the tobacco shares continued accompanied by rumors of fancy dividends that might be paid, though none of these explained why any one with knowledge of the possibilities and probabilities of these shares should care to sell a stock at 105 to 108 that should pay 12 to 15 per cent a year.

The bond market maintained its strength, business on the exchange and away from the counter showing a tendency to expand at higher prices. There is more active buying in bonds than was the case earlier in the week. There is also an improvement in the odd lot demand for stocks. Money continued easy and lower, with London still seeking loans in this center at a rate equivalent to 4 1/4 per cent for four, five and six months loans. It is probable that Berlin will also be a heavier borrower, because the German government's loan of \$125,000,000, just announced, coming at a time when money is scarce in Europe, will probably force Berlin bankers to renew loans made at the closing part of last year now about to come due and to make additional ones.

This demand from Europe, however, works no hardship. The plain fact is that there is more money here now than there is need for, and all banks and institutions are very much inclined to welcome anything that will make a market for their surplus cash.

The cotton market was weak. Wheat was about steady. Sales at the Board amounted to 338,256 shares, against 235,015 shares on Tuesday. Following is a summary of yesterday's market—

Table with columns: Sales, High, Low, Last, Ch'ge. Lists various stock prices and changes.

Table with columns: Net, %a, %p, 1911, 1910, 1909, 1908, 1907, 1906, 1905, 1904, 1903, 1902, 1901, 1900. Lists various stock prices and changes.

General Bond Market.

Table with columns: Sales, High, Low, Last, Ch'ge. Lists various bond prices and changes.

Closing Bid and Asked.

Table with columns: Bid, Asked. Lists various stock prices and changes.

Consolidated Exchange.

Traders on the Consolidated Stock Exchange who had taken on lines of stocks early in the session parted with them in the later dealings because of the lack of snap that the market had displayed. This resulted in a weak closing. It appeared to be a waiting market throughout the day.

Government Bond Market.

Table with columns: Bid, Asked. Lists various government bond prices and changes.

displayed exceptional firmness on active trading, touching a high price of 41 1/2, compared with a New York Stock Exchange high of 40 1/2, but later softened with the rest of the list, selling down to 40 1/2, against 40 1/2 on the other board. Reading had the largest volume, with Union Pacific second and Steel common third.

Shares. High, Low, Last, Ch'ge. Lists various stock prices and changes.

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