

SELLERS HAD DIFFICULTY IN MARKETING STOCKS

Unfavorable Condition of Copper Trade Depressed Speculative Trade.

New York, April 8.—There was a considerable, but not an excessive increase in the offerings of stocks for sale today. There was, however, a distinct increase in the difficulty with which stocks were marketed, and the selling was not carried on by professional men, but was prompted as much by this lack of demand and the consequent readiness with which prices could be forced downward. The declines of 1 to 2 points were general at the end of the day.

The advancing money rate was a decided factor in the day's market. Coupled with the belief that gold exports would further deplete the reserves of the banks next week, the money situation offered little incentive to buy stocks. Preliminary estimates of the currency movement of the week indicate excess of receipts from the interior to the extent of several millions of dollars.

The March Report of the Copper Producers' Association made another item in the day's list of depressing factors. The increase of 18,626,832 pounds in the stocks of copper for the month was spite of production, the daily rate of production in March, the deliveries into consumption having fallen to the lowest figures for any month since February of 1908, with the single exception of September of last year.

The severe selling pressure on United States Steel, which followed the publication of the copper figures, was partially symptomatic.

Bonds were heavy. Total sales, par value \$88,000, United States bonds were unchanged on call. Total sales of stocks for the day were \$54,100.

CLOSING STOCK LIST.

Allis Chalmers, pfd. 27½

Amalgamated Copper 27½

American Agricultural 26½

American Can 10½

American Car & Foundry 62½

American Cotton Oil 66½

American Hide & Leather 26½

American Industrial Securities 25½

American Linseed 13

American Locomotive 50

American Smelting & Refining 80½

Amer. Smelting & Refining, pfd. 100½

American Sugar 26½

American Tobacco 95

American Coal 20½

Anconia Mining Co., ex-div. 11½

Atchison, pfd. 102½

Atlanta Coast Line 12½

Baltimore & Ohio 11½

Baltimore & Potomac 7½

Brooklyn Rapid Transit 15½

Canadian Pacific 19½

Central Leather 10½

Central New Jersey 26½

Chesapeake & Ohio 84½

Chicago Great Western 27½

Chicago & North Western, pfd. 13½

Chicago, Milwaukee & St. Paul 140

C. C. & St. Louis 85

Colorado Fuel & Iron 38½

Colorado & Southern 10½

Congressional Gas 14½

Danville & Southern 10½

Erie, 1st pfd. 39

Erie, 2d pfd. 47½

General Electric 37½

Great Northern, pfd., ex-div. 18½

Gret Northern Ore Cmty. 65

Hill Central 13½

Interborough-Metropolitan, pfd. 21½

International Marine 18½

International Paper 12

International Pump 42½

Kansas City Southern 25½

Kansas City Southern, pfd. 66½

Laclede-Gas 99½

Louisville & Nashville 148½

Macmillan & Co. 137½

Missouri, Kansas & Texas 40½

Missouri, Kansas, pfd. 71

Missouri Pacific 68½

National Lead 100½

National Rys. of Mexico, 2d pfd. 37½

New York Central, 2d pfd. 121½

New York Central & Western 44½

New York Central & Western, pfd. 102½

North American 102½

Northern Pacific 133½

Pacific Mail 28½

Penn. Gas 135½

Pittsburg Coal 101½

Pittsburg Steel Car 20

Pullman Palace Car 19½

Railroad Steel Spring 42

Reading 162½

Republic Steel 36½

Republic Steel, pfd. 39

Rock Island & San Fran, 2d pfd. 81

St. Louis & Southwestern 44½

Sloss Shefford Steel & Iron 75½

Southern Pacific 123½

Southern Railway 27½

Standard Oil Co. 20

Texas & Pacific 21

Toledo, St. Louis & West 14½

Tulsa Gas 66

Union Pacific, pfd. 87

United States Realty 78

United States Rubber 42½

United States Steel, pfd. 82½

Utah Copper 46½

Virginia-Carolina Chemical 57½

Western Maryland 45½

Westinghouse Electric 65

Western Union 71½

Wheeling & Lake Erie 43½

UNITED STATES BONDS.

U. S. refunding 1a, reg. 100%

U. S. refunding 1a, cou. 100%

U. S. 2a, reg. 102½

U. S. 2a, cou. 114½

U. S. 2a, cou. 114%

TREASURY STATEMENT.

Washington, April 8.—The condition of the treasury at the beginning of business today was as follows:

Treasury Funds.

Gold coin \$82,159,869

Silver dollars 480,575,000

Silver dollars of 1920 375,000

Silver certificates outstanding 190,678,000

General Fund.

Standard silver dollars in general fund \$184,715,263

Working balance in treasury offices 28,535,160

In bank of credit of government of the United States 23,873,094

Subsidary silver coin 1,562,879

Minor coin 1,272,283

Total balance in general fund \$39,578,961

NEW YORK MONEY.

New York, April 8.—Money on call, 39½ per cent; ruling rate, 34½ per cent; closing bid, 3 per cent; offered, 2½ per cent; time loan, 36½ per cent.

Per cent six months, 7½ per cent; prime mercantile paper, 45½ per cent; sterling exchange steady, with actual rates: bankers' bills at 45½ to 46½ for 30 days, 46½ to 47½ for demand; commercial bills, 45½ to 46½; bar silver, 52½; Mexican dollars, 46.

SEA ISLAND COTTON.

Savannah, April 8.—Fancy Florida and Georgia 38; choice 44; extra fine, 38; fine, 32; common, 28; sales, 28; receipts, net 38; receipts gross, 28; imports, net 38; exports, 28.

Charleston, April 8.—Market nominal; receipts this week, none; add to previous receipts, 378; exports to the continent, 10; to Great Britain, 24; to Germany, 21; stock (corrected), 28½; sales, none.

ERRATIC COURSE OF WHEAT AFFECTED ALL GRAINS

Provisions Were Weak, Closing With Substantial Losses.

Found Offerings Limited When They Wanted to Buy.

Chicago, April 8.—The government crop report was an influential factor in the wheat market today and caused extreme nervousness in the pit during the day, and the market closed steady at a gain of 1 to 2 points. The market was steady at the close, compared with yesterday's final figures. Coarse grain prices moved over a wide range. Provisions were weak, nearly all day and closed net 13½ to 22½ to 25½ lower.

The leading futures ranged as follows:

Open. High. Low. Close.

May 13½ 13½ 13½ 13½

June 13½ 13½ 13½ 13½

Sept. 13½ 13½ 13½ 13½

Oct. 13½ 13½ 13½ 13½

Dec. 13½ 13½ 13½ 13½

Jan. 13½ 13½ 13½ 13½

Apr. 13½ 13½ 13½ 13½

May 13½ 13½ 13½ 13½

June 13½ 13½ 13½ 13½

Sept. 13½ 13½ 13½ 13½

Oct. 13½ 13½ 13½ 13½

Dec. 13½ 13½ 13½ 13½

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Sept. 13½ 13½ 13½ 13½