

EXCHANGE FALL IGNORED

INDUSTRIAL SHARES AND SPECIALTIES ADVANCE.

Market Closes Strong in Spite of Minimum Rates Quoted on Remittances to Europe.

NEW YORK, Jan. 27.—The noteworthy feature of today's listless stock market was the absolute indifference manifested by its firm to strong tone to the further demoralization of the international credit situation.

Foreign exchanges again were in the throes of unsettlement, rates on London and all principal continental points dropping to levels of impairment never before recorded. The extent of the fall was caused by the fact that the "neutral" countries, including Scandinavian centers, have been relatively exempt. The further crash was again ascribed more directly to the policy of credit contraction upon which the federal reserve board recently embarked.

Stocks most conspicuous since last Saturday's unexpected rally were again at the forefront, especially steel, equipment, motors and oils.

Other features of strength included food and chemical issues, metals, shipping and tobacco. The railway list tended to extend dealings in that quarter being the small of the proportion.

United States Steel approximated its highest quotation of the last fortnight at a fractional gain, but yielded leadership to a few other similar issues. Sales amounted to 700,000 shares.

Bonds failed to reflect the general strength of the stock market, liberty issues and international issues being variable. Total sales, par value, aggregated \$12,450,000. Old United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

Am Can	1,400	1,394	1,448
Am Cr & F	1,400	1,394	1,448
Am L & D	1,400	1,394	1,448
Am L & E	1,400	1,394	1,448
Am L & F	1,400	1,394	1,448
Am L & G	1,400	1,394	1,448
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