

RECORDS OF COPPER PRICE ADVANCED—SHARP DROP IN LOCAL TRACTION STOCKS

CANADIAN PACIFIC STOCK FEATURE IN NEW YORK TRADING

Broadening Out of Business Continued Today—Some Foreign Selling in Evidence—Price of Cotton Up Again.

NEW YORK, Jan. 15.—The broadening of the trading on the Stock Exchange, which began last week, continued today. It was the most active since the exchange was reopened after the long suspension. Several issues which had not previously been dealt in, or not in any great extent, were brought out. The best demand was based on the favorable statement on Saturday and the reports of improved trade conditions.

Among the more active issues in the market was the Canadian Pacific. The stock advanced 1/4 point to 16 1/4. The rise was based on the fact that the company had paid off all of its outstanding indebtedness and the fact that it had applied for a loan of \$1,000,000. The loan was for the purpose of buying back the stock which was held by the public.

The directors of the Southern Pipe Line Company have elected the following officers: President, Forrest M. Stone; Vice President, J. W. Vandergrift; Secretary and Treasurer, E. H. Shepard; Auditor, C. E. Loane. The directors also elected J. W. Vandergrift as a member of the board of the Pennsylvania Telephone and Telegraph Company.

The Ontario Power Company has called a meeting of stockholders for February 15 at Niagara Falls, to authorize the issue of \$1,000,000 of 5 per cent convertible bonds. The company also called a meeting of stockholders for February 15 to authorize the issue of \$1,000,000 of 5 per cent convertible bonds.

Foreign Exchange Bankers report heavy offerings of bills for cotton to Genoa drawn on London as to suggest German destination for shipments or London's refusal for some other reason to accept them as proper collateral.

Four New York Cotton Exchange seats were auctioned off today. Two for \$10,000, one for \$10,200 and another for \$10,300. The last previous sale was at \$10,500.

J. Edgar Norton was elected a director of the Jefferson Fire Insurance Company, replacing E. T. Stoenberg.

Orders Bank Dissolved. CHICAGO, Jan. 15.—Judge Winsor, in the Circuit Court, has entered a decree holding that the La Salle Trust and Savings Bank was insolvent at the time it was closed on June 12 last. He ordered the bank dissolved.

NEW YORK STOCK SALES. Table with columns: Last Sale, High, Low, Close. Includes Alaska Gold Mines, Anaconda, American Lead, etc.

NEW YORK STOCK SALES (continued). Table with columns: Last Sale, High, Low, Close. Includes American Lead, American Lead, etc.

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TRACTION STOCKS UNDER PRESSURE; LOCAL LIST WEAK

Baldwin Locomotive, Rapid Transit and Union Traction Sell at New Low Levels.

A sharp break in the traction stocks was the outstanding feature of the trading on the Philadelphia Stock Exchange at the resumption of business this morning. Rapid Transit fell to 10 and Union Traction to 9 1/2. These declines were established without intervening sales, and came as a result of the lowering of the minimum limits to those figures, the lowest prices reached in several years.

The action of the Stock Exchange committee in making the new low quotations met with some criticism today. It was pointed out that activity had not been stimulated thereby, as the committee had hoped. It was stated that there prospective buyers were frightened off.

Lake Superior was also offered at the new minimum of 9, a loss of a point, and Baldwin common fell from 41 to 40. Naturally, this gave the whole local list a weak aspect, despite the firmness of the arbitrage shares. Philadelphia Electric eased off in sympathy and so did General Asphalt preferred, Cambria Steel and Storage Battery. It was stated that there was still a considerable block of Rapid Transit as well as some Union Traction yet to be liquidated. About 1500 shares of Rapid Transit were disposed of today and part of this was on the contrary.

The bond market was not particularly active. The bond market was not particularly active. The bond market was not particularly active.

NEW YORK BOND SALES. Table with columns: High, Low, Close. Includes 2000 Amer Oil, 2000 Amer Oil, etc.

NEW YORK BOND SALES (continued). Table with columns: High, Low, Close. Includes 2000 Amer Oil, 2000 Amer Oil, etc.

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WILSON'S ORDER OF WHEAT PRICE PROBE CAUSES DECLINE

Cut of 1/8 Rallies One Cent, However, as Market Is Led by Strong Interests.

CHICAGO, Jan. 15.—There was further decline in wheat at the opening of the market today on fairly free selling, led by Armour and other strong interests. After showing a loss of 1/8 in comparison with Saturday's closing, the price rallied 1 cent on good buying.

There was some nervousness as a result of the announcement from Washington that President Wilson had instructed Attorney General Gregory to conduct an investigation into the advance in prices. The market at Liverpool was easier, with plate offers and American winters down, and the general demand quiet. As far as the general situation is concerned, there appeared to be no change. Export business continues good. The condition of wheat in Ohio is 85 per cent, against 91 in December and 101 a year ago.

Foreign newspapers are discussing the advance in prices, and this is having a tendency abroad to deter fresh commitments. Arrivals at Liverpool are ample and reserves are sufficient for some time. The idea prevails abroad that shipments from Argentina will be liberal. The weather in Argentina is good. Shipments from North America for the week were 4,500,000 bushels of which 3,500,000 bushels were for England and 1,000,000 bushels for the Continent.

The receipts of wheat at Minneapolis and Duluth today were 665 cars against 485 cars a year ago; at Winnipeg, 117 cars against 116 cars; at Chicago 69 cars against 46 cars.

CORN OPENS EARLIER. Corn opened earlier. The market followed wheat and the week were 1,400,000 bushels. The weather in Argentina is splendid for the development of the new crop. Corn in the crib in Ohio averages 36 per cent, against 38 last year.

TRADE IN OATS FAIR. Trade in oats was fair. Shipments from North America for the week were 1,340,000 bushels. The market followed wheat and the week were 1,400,000 bushels. The weather in Argentina is splendid for the development of the new crop. Corn in the crib in Ohio averages 36 per cent, against 38 last year.

PROVISIONS. The market quiet and without important change. Hedges in price: Standard ground, 14.00; extra, 14.25; superfine, 14.50; white, 14.75; yellow, 15.00; red, 15.25; dark, 15.50; black, 15.75; brown, 16.00; green, 16.25; blue, 16.50; purple, 16.75; pink, 17.00; orange, 17.25; red, 17.50; yellow, 17.75; green, 18.00; blue, 18.25; purple, 18.50; pink, 18.75; orange, 19.00; red, 19.25; yellow, 19.50; green, 19.75; blue, 20.00; purple, 20.25; pink, 20.50; orange, 20.75; red, 21.00; yellow, 21.25; green, 21.50; blue, 21.75; purple, 22.00; pink, 22.25; orange, 22.50; red, 22.75; yellow, 23.00; green, 23.25; blue, 23.50; purple, 23.75; pink, 24.00; orange, 24.25; red, 24.50; yellow, 24.75; green, 25.00; blue, 25.25; purple, 25.50; pink, 25.75; orange, 26.00; red, 26.25; yellow, 26.50; green, 26.75; blue, 27.00; purple, 27.25; pink, 27.50; orange, 27.75; red, 28.00; yellow, 28.25; green, 28.50; blue, 28.75; purple, 29.00; pink, 29.25; orange, 29.50; red, 29.75; yellow, 30.00; green, 30.25; blue, 30.50; purple, 30.75; pink, 31.00; orange, 31.25; red, 31.50; yellow, 31.75; green, 32.00; blue, 32.25; purple, 32.50; pink, 32.75; orange, 33.00; red, 33.25; yellow, 33.50; green, 33.75; blue, 34.00; purple, 34.25; pink, 34.50; orange, 34.75; red, 35.00; yellow, 35.25; green, 35.50; blue, 35.75; purple, 36.00; pink, 36.25; orange, 36.50; red, 36.75; yellow, 37.00; green, 37.25; blue, 37.50; purple, 37.75; pink, 38.00; orange, 38.25; red, 38.50; yellow, 38.75; green, 39.00; blue, 39.25; purple, 39.50; pink, 39.75; orange, 40.00; red, 40.25; yellow, 40.50; green, 40.75; blue, 41.00; purple, 41.25; pink, 41.50; orange, 41.75; red, 42.00; yellow, 42.25; green, 42.50; blue, 42.75; purple, 43.00; pink, 43.25; orange, 43.50; red, 43.75; yellow, 44.00; green, 44.25; blue, 44.50; purple, 44.75; pink, 45.00; orange, 45.25; red, 45.50; yellow, 45.75; green, 46.00; blue, 46.25; purple, 46.50; pink, 46.75; orange, 47.00; red, 47.25; yellow, 47.50; green, 47.75; blue, 48.00; purple, 48.25; pink, 48.50; orange, 48.75; red, 49.00; yellow, 49.25; green, 49.50; blue, 49.75; purple, 50.00; pink, 50.25; orange, 50.50; red, 50.75; yellow, 51.00; green, 51.25; blue, 51.50; purple, 51.75; pink, 52.00; orange, 52.25; red, 52.50; yellow, 52.75; green, 53.00; blue, 53.25; purple, 53.50; pink, 53.75; orange, 54.00; red, 54.25; yellow, 54.50; green, 54.75; blue, 55.00; purple, 55.25; pink, 55.50; orange, 55.75; red, 56.00; yellow, 56.25; green, 56.50; blue, 56.75; purple, 57.00; pink, 57.25; orange, 57.50; red, 57.75; yellow, 58.00; green, 58.25; blue, 58.50; purple, 58.75; pink, 59.00; orange, 59.25; red, 59.50; yellow, 59.75; green, 60.00; blue, 60.25; purple, 60.50; pink, 60.75; orange, 61.00; red, 61.25; yellow, 61.50; green, 61.75; blue, 62.00; purple, 62.25; pink, 62.50; orange, 62.75; red, 63.00; yellow, 63.25; green, 63.50; blue, 63.75; purple, 64.00; pink, 64.25; orange, 64.50; red, 64.75; yellow, 65.00; green, 65.25; blue, 65.50; purple, 65.75; pink, 66.00; orange, 66.25; red, 66.50; yellow, 66.75; green, 67.00; blue, 67.25; purple, 67.50; pink, 67.75; orange, 68.00; red, 68.25; yellow, 68.50; green, 68.75; blue, 69.00; purple, 69.25; pink, 69.50; orange, 69.75; red, 70.00; yellow, 70.25; green, 70.50; blue, 70.75; purple, 71.00; pink, 71.25; orange, 71.50; red, 71.75; yellow, 72.00; green, 72.25; blue, 72.50; purple, 72.75; pink, 73.00; orange, 73.25; red, 73.50; yellow, 73.75; green, 74.00; blue, 74.25; purple, 74.50; pink, 74.75; orange, 75.00; red, 75.25; yellow, 75.50; green, 75.75; blue, 76.00; purple, 76.25; pink, 76.50; orange, 76.75; red, 77.00; yellow, 77.25; green, 77.50; blue, 77.75; purple, 78.00; pink, 78.25; orange, 78.50; red, 78.75; yellow, 79.00; green, 79.25; blue, 79.50; purple, 79.75; pink, 80.00; orange, 80.25; red, 80.50; yellow, 80.75; green, 81.00; blue, 81.25; purple, 81.50; pink, 81.75; orange, 82.00; red, 82.25; yellow, 82.50; green, 82.75; blue, 83.00; purple, 83.25; pink, 83.50; orange, 83.75; red, 84.00; yellow, 84.25; green, 84.50; blue, 84.75; purple, 85.00; pink, 85.25; orange, 85.50; red, 85.75; yellow, 86.00; 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