STEEL CORPORATION PASSES ITS COMMON DIVIDEND—LOCAL MONEY MARKET EASIER

FOREIGNERS SOLD VERY LITTLE STOCK; SEARS, ROEBUCK UP

Atchison Only Issue Liquidated by European Holders - Traders Awaited Action on Steel Dividend.

NEW YORK, Jan. 26.—The stock market athe epening today was quiet but etrong. was a disposition among traders to mit the action on the dividend on the son stock of the United States Steel potation and the publication of the cert for the December quarter after selese of business today before maka any commitments. Around midday merket became stronger and several as made advances over the close yeselay, and trading became more active at any time during the early morn-

The market closed strong, with several mes above the final of yesterday. Trad-was not active.

for foreign account today was sil. In fact, the only foreign selling set of a few hundred shares of Atchison is the opening, and the only selling orders to abroad remaining in that stock on brokers books around noon were for shares at 36. The stock gained % in a afternoon to 96%. The December afternoon to 95%. The December ergs increases in both gross and net

The talk in the Street today was that third States Steel would ted States Steel would maintain its ent dividend of 2 per cent, per anum, or 1/2 of 1 per cent. quarterly. The seek changed hands around midday at

close of the market it was snounced that the common dividend had been passed, while the regular dividend as declared on the preferred stock. speculative interest was again diverted the industrial groups as on several mount occasions, and the trading in those mes was proportionately larger than in

leading railroads.
Union Pacific did not make any reto the December earnings stateent issued around midday. The state-ent showed an increase in net of over 2000, while gross fell off. In the mornse an advance of % was made to 12214.

Several important houses had good nuyme orders in American Sugar Refining,
which rose 1½ to 105½ in the first half,
of the day. This buying had for an ine a belief that the report to be sted at the annual meeting in March a show a heavy increase in surp us as ult of the high prices obtained for on January 4, when the low record made after the announcement of lefault on the company's notes. Sears Resbuck made a gain of 6 points to 193. Chesapeake and Ohio rose 1 point to the The rise was attributed to the ex-pectation of a big demand for coal in emection with the prospective revival manufacturing business. It was also half that the heavy movement of grain

Merican Petroleum was up 11/2 points at One of the most active issues in the marks, was Bethlehem Steel common.
After going % below the final yesterday
an advance was made to 43%, up % from
the faul. In the afternoon it lost the %. Call money loaned at 2 per cent. foreign exchange market was firm, famand sterling 1/4 higher at 4.85%.

NO U. S. STEEL DIVIDEND

Payment on Common Stock.

The common quarterly dividend of the said States Steel Corporation was testing this afternoon.

The previous payments had because the previous payments had been seen as their testing the previous payments had been seen as their testing the previous payments had been seen as their testing this afternoon. Big Corporation Passes Quarterly

The previous payments had been ½ of per cent, or at the rate of 2 per cent, or annum. Prior to the war was rate was 5 per cent. The company declared be usual quarterly dividend on the pre-hard stock.

MINING STOCK QUOTATIONS

TONOPAH STOCKS.
In Butler
Witness
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Imagan Belmont 416
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Deepah, Merger
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Farme Finla
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COLDFIELD STOCKS.
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SPOT HOUSES SOLD COTTON

all Trading Less Active Today;

Market Featureless. HEW YORK, Jan. 26.—Call trading in stion this morning was quieter than it is been in weeks, and the market was lifely featureless. Opening prices were soint lower to 4 higher, and the list sais a gain of about 1 point in the early biding, the more active months being 3 be points above last night's finals at and of 10 minutes. There was a little out house selling and some foreign buy-in evidence, with the exception of facts, which was off 5 points, prices was up 2 to 4 points at the close.

RECEIPTS OF COTTON TORK, Jan. 26.—Receipts of cotton a ports compare as follows:

January Same day Same day 25.

Los 25.

Los 26.

Los 26. us follows:

Same day Same day
last week last year,

21,274 16,860

7,004 7,066
7,323 2,509
22,509 6,001
1,813 1,544

BANK CLEARINGS clearings today compared with

BATES FOR MONEY

NEW YORK STOCK SALES QUIET MARKET Last sale. High. Low. C Alaska Gold Mines ... 2754 2894 2794 Alls Chaimers ... 10 10 10 Amalgamated Copper 5694 5774 5674 American Beet Sugar 2314 2514 3494 American Car & Found 4794 4794 4794 American Cotton Oll 4594 46 4594 Am Cotton Oll pref 95 8774 9774 Am Cotton Oll pref 95 8774 9774 Am Hide & Leath, pref 2414 25 2444 Am Ies. 24 24 24 Am End Cotton Oll 4594 6294 6294 Am Sugar ... 107 1684 1675 160 1 Am Sugar ... 107 1684 10784 1 American Tobacco ... 23034 2314 23034 2 IN PHILADELPHIA;

 Canadian Pet pref.
 49
 48)4
 48
 48

 Canadian Pacific.
 164)4
 165)4
 1654
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 Central Leather.
 343
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 Ches & Ohio.
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 4634

 Chino Copper.
 36
 3035
 30
 3635

 Chicago Great Western 12
 124
 1134
 1134

 Children Will A R. Pref. 100
 1024
 1024
 1024

Am Woolen pref . 7914 79
Anaconda Copper . 2734 2734
Atchison . 9534 9654
Atchison pref . 97 9734
Baldwin Loco . 3814 38
Baltimore & Ohio . 7334 7414
Baltimore & Ohio pref . 7234 7234
Bethlehem Steel . 4814 4914
Bank of Commerce . 170 17034 1
Brooklyn Rand Transit 874 8275

Brooklyn Rapid Transit 87% California Petroleum... 17 California Pet pref.... 49

 Chicago Great Western 12
 1234

 Chicago Mil & St Paul.
 9214
 9256

 Col Fuel & Iron.
 26
 2614

 Distrillers Securities.
 1354
 13

 Eris
 13
 13

Erie 2d pref. 2934 2034 Consol Gas 121 1194 1 Corn Products. 934 934 Cern Products pref. 6734 6734

rie 1st pref...... 3694

 Cuban Am Sugar
 38

 Del Lac & Western
 425

 Decres Co pref
 884

 Den & Rio Grande pref
 12%

Guggenheim 5134 5154

Harrester N J 97 964

Harvester N J pref. 117 116

Interboro-Metropolitan 12 1234

Interboro Met pref 514 5234

Indian Steel pref 73 7014

Inspiration 1884

Louisville & Nashville. . 120

Maxwell Motor 1st pref 5355

Mercantile Marine pref 64

Minn & St Louis, 13 1234

Minn & St Louis, 13 1234

M St P & S S M 114 115

Mexican Petroleum 65 6634

Missouri Kan & Tex 1134 1134

Minni Copper 1834 1934

Missouri Pacific 13 1334

Montana Power Co 4534 4634

Northern Pacific 10534 10634 Pennsylvania107 People's Gas......119

Pressed Steel Car 34 34 Pressed Steel Car pref. . 10234 10234

234

Pittsburgh Coal

Pittsburgh Coal pref .. 514

LOCAL STOCK AND BOND SALES

Testering a Color High Low Close Color Col

Montana Power Pref. 100 100 100 100 National Lead. 47 47 47 National Lead pref. 1834 10714 10714

Inspiration

Financial District Interested in Liquidation of International Smokeless Powder Company.

CALL MONEY EASIER

There was little to be said of the trad-ing on the Philadelphia Stock Exchange during the greater part of today's ses-sion. Both New York and local stocks sion. Both New York and local stocks displayed a heeltating tendency until the final hour when United States Steel led a slight upward swing. Cambria Steel was heavy for a time, but encountered support at the lower level. Announcement of a change in the operating management may have had something to do with the early selling. United Gas Improvement and Northern Central weakened slightly, while Lake Superior, weakened slightly, while Lake Superior, Philadelphia Company preferred and Union Traction all sold at their minimum prices. Keystone Telephone issues made no response to the annual report, snowing 18.4 per cent. earned on the preferred stock, against 18.5 per cent. in 1913. Accumulated dividends exceed 52 per cent. Bids for Rapid Transit found little stock offering at going quotations. It is under-

offering at going quotations. It is under stood that the gross receipts of the com pany are running almost \$2000 a day ahead of last year at this time. Lehigh Navi-gation failed to respond to the report of earnings of the Lehigh and New England, which showed an increase of no less than \$391,665 for the five months ended less than \$391,950 for the five months ended November 30. The net operating income increased \$203,750 to \$530,959. These gains are particularly opportune in view of the recent talk of a possible reduction in the Lehigh Navigation dividend.

The Street was very much interested in the news that the International Smoke-less Powder and Chemical Control of the control

less Powder and Chemical Company was to be placed in liquidation. There has been heavy speculation in the powder stocks both here and in New York, as well as in Wilmington, and the various lasues have scored astonishing advances since the war began. Smokeless shares are now quoted above 30 and du Por

owns a two-thirds majority of du Pont International stock which controls the International Smokeless Company, and the latter has a contract, it is understood, to obtain 28 per cent. of the smokeless powder business. In normal times this was regarded as an equitable arrangement, but with every equitable arrangement, but with every infil working night and day and unable to supply the demand, the International Company has been making enormous profits, it is said, which the de Nemours people are inclined to regard as being diverted from the parent concern. It is understood that the du Pont International Powder Company preferred stock will not be disturbed, but the bonds may be retired. There is a clause which permits of their being called at 105. Recently they have advanced from around 90 to 97%, and were bid for at that price today. It was learned today that some financial with the understanding that the loans may run for some little time unless busi-ness and monetary conditions change radically. The official rate, however, remains at 4½ per cent. Incidentally it is understood that the amount of emergency currency outstanding by the na tional banks of this city has been re-duced to less than \$50,000.

HALF HOURLY SALES

10 to 10.30 A. M.

St. Louis and Southw pref 37 36 26 36	10 to 10.30 A. M.
Southern Pacific 86% 87% 86% 87%	10 Penna Sait. 90 100 U S Steel. 51 30 Phila Trac. 78 4 Ph Co cm pf 38 12 Penna 53 15-16 20 Warwick 98, 45 do. 53 15-16 30 North Cent. 854 10 U S Steel. 514 2 Gen Asp pf 67 100 do. 53 15-16 100 Mex Petrn. 654 80 Cen Asp pf 68, 5 Lec Valley 69 2 Reading 75% 10 U S Steel. 514 100 Cam Steel. 45% 100 Phila Elec. 22% 200 do. 45% 3 do. 23% 200 do. 45% 3 do. 23% 6 Ins Co N A. 21% 35 do
Southern Railway 1734 1734 1734 1734	12 Penna53 15-16 20 Warwick 0%
Southern Ry pref 62 63 61% 61%	45 do53 15-16 30 North Cent 85%
Standard Milling 47 4024 4024 4024	10 U S Steel 51% 2 Gen Asp pfd, 67
Studebaker 4114 42 4114 4134	11 Penna 53 15-16 100 Mex Petro 65%
Studebaker pref 944 9514 9514 9514 Tennessee Copper 3114 314 31 31	60 Gen Asp pfd. 66% 5 Leh Valley 60
	100 Cam Steel 43% 100 Phila Elec 23%
Texas & Pacific 13 13 13 13 13	200 do 4314 3 do 2314
Third Avenue 4234 4434 4334 4434	6 Ins Co N A., 21% 50 Ton Min,7 11-16
Toledo, St. Louis & W 134 134 134 134	PUMO 7 ch Mallow man As
Toledo, St. Louis & W 114 114 114 114 114 114 115 115 115 115	200 Am Gas & Elec 5s
do pref 2514 2614 2614 2614	15000 Interstate Rwy 4s
Union Pacific12114 12214 12114 12114	\$4000 Leh Valley gen 4s. 88 200 Am Gas & Elec 5s. 85 1500 Interstate Rwy 4s. 584 500 Am Gas & Elec 5s. 85 200 Am Gas & Elec 5s. 85
Un Pacific pref 2024 122 21 81	
United Rys Inv 1254 1256 1256 1256	10.30 to 11 A. M.
United Rys Inv pref 32 33 33 33	6 U G I 61% 31 Penna53 13-15 50 Ton Min7 11-16
U S Steel 51 51% 51 51%	HONDS.
U S Steel pref108 108 10714 108	100 Fine & Peop Tr 4s. Sty
Utah Copper 5434 545 54 54 Wabash 134 136 136 134	200 Phila Elec 4s 804
Wabash	1000 Phila Elec 4s 78
Western Union 6214 6314 62 63	1000 City 4s 1043
Western Union 6214 6314 62 63 Westinghouse Elec 71 7214 7214 7214	500 Elec & Peop Tr 4s 80
Western Marvindo 1191 21 20 209	1000 Elec & Peop IT 48
Woolworth 94 93% 93% 93% 93%	100 Elec & Peop Tr 4s. 81% 200 Fhila Elec 4s. 80% 1000 Phila Elec 4s. 78 1000 Reading sen 4s. 94 1000 Ctty 4s 104s. 1005 500 Elec & Peop Tr 4s. 80 1000 Elec & Peop Tr 4s. 77% 11 to 11.30 A. M.
Total sales, 145,000 shares.	20 Penna 53 13-16 2 Penna 53 15-14
	1 do53 15-16 BONDS.
DATE BOAD EARNINGS	72 Cam Steel scrip
RAILROAD EARNINGS	22 Phila Co scrip
	1000 Interstate Rwys 4s
CANADIAN NORTHERN RAILWAY.	72 Cam Steel scrip 97½ 22 Phila Co scrip 97½ 1000 Intercante Hwys 4s 55½ 400 Phila Elec 4s 80 1000 Phila Elec 5s 102½ 11.30 A. M. to 12 M.
The state of the s	11 90 A W to 10 W
Year ended June 30	11.00 A. M. to 12 M.
Charges 7,026,060 \$46,022	10 U S Steel 51% 10 Penna53 15-16 12 Ins Co N A 21%
Surplus 304,565 *540,224	
SOUTHERN RAILWAY.	500 Interstate Rwy 4s
December gross \$0,284,248 \$1,318,944	100 Interstate Rwys 4s
Six months' gross 82,785,576 4,218,463	The property of the property o
Net 0,943,781 3,165,225	12 M. to 12.30 P. M.
December gross	1 Allis Ins 15¼ 30 U G I
	10 U G I 82 100 do 514
Net 2,448,024 259,975 Six months' gross 49,026,050 2,948,708 Net 19,168,472 504,966	8 Ins Co N A 214 10 Phila R T t c 10%
Nat	41 'elina 63 13-15 10 Ton Min 7 11-16
ATVITTEON	
December gross	5000 Market St Ei 4s 93% 1600 Phila Elec 4s 78 1000 Reading gen 4s 94 1000 Phila Elec 4s 78 2000 Phila Elec 4s 78 1000 Phila Elec 4s 78 1000 Phila Elec 4s 78
Net 2,915,838 *087,009	1000 Phila Elec 4s
Not	1000 Reading gen 4s
	2000 Phila Elec 49 78
*Increase.	
	12.30 to 1 P. M.
H. B. CLAFLIN ORGANIZATION	5 Ton MinT 13-16
NEW YORK, Jan. 26.—The H. B. Claftin Corporation has been incorporated with \$6,000	BONDS,
Corporation has been incorporated with \$8,000,-	1000 Penna cons 4s 1948 08%
The new corporation is formed under the	1 to 1.30 P. M.
reorganization plan of September 27. It will	1 10 1100 11 10 10
sate business of the H. B. Claffin Company.	20 Con Trac S J 12% 10 U S Steel 51%
which falled June 25. Under the plan there	60 U G I 51% 10 U S Steel 51% 25 Phila R T t c 10% 5 Leh Valley 60
approximately \$0,000,000 of the assets of the	25 Con Trac N J 72% 10 do 10% 60 U G I 51% 10 U S Steel 11% 25 Phila R T 1 o 10% 5 Leh Yalley. 60 10 do 10% 8 Reading 75% 50 SONDS.
old company in exchange for capital stock,	BOXLIB.
Stores Corneration, already incorporated, One-	500 Elec & Peop Tr 4s 8044
sixth-\$1.000,000 of the stock of the H. B.	1,30 to 2 P. M.
Corporation has been incorporated with \$6,000.000 cantital. The new corporation is formed under the reorganization plan of September 27. It will take over the profitable part of the wholesale business of the H. B. Claffin Company, which failed June 28. Under the blan there will be transferred to the new corporation approximately \$6,000.000 of the assets of the old company in exchange for capital stock, all of which will be owned by the Mercantils Stores Corporation, already incorporated. One-sixth-\$1,000.000-of the stock of the H. B. Claffin Corporation is to be denosited to secure certain creditors of the H. B. Claffin Company.	50 Tonopah Min. 7% 50 U S Steel 51% 4 Phila Elec 23½ 10 do 51% 10 Union Trac 38 10 do 51%
Martine Commission of the St. St. Science Company.	4 Phila Elec 2312 10 do 6146
	19 Union Trac. 10 00 51%

50 Tonopah Min. 74, 50 U S Steel. . 514, 4 Phila Elec. . 2312 10 do. . . 514, 10 Union Trac. . 38 10 do. . . 514, 2 Penna . . . 313-16

2 to 2.30 P. M.

1 Reading 75% 4 Balowin ptd.108 500 Ton Bel.... 4 5-16 2 de 53 15-16

BONDS.

2.30 to 3 P. M.

8 U G I 82 16 Cam Steel 634, 10 Phila R T t c 104, 5 do 634, 45 do 104, 10 Tonopah Stin. 78

OFFICE
WILLIAM P. BONBRIGHT & CO., Inc.
AMERICAN UTILITIES COMPANY
A quarterly dividend (No. 12) of one and
three-quarters per cent. (156%) on the Preferred Stock of the American Utilities Company will be paid on February 10, 1915, to
stockholders of record at 12 moon on January 80, 1918.

Philadelphia, December 8, 1914.

DIRECTORY OF ACCOUNTANCE Public Accountants

BURNS & SPEAKMAN The Bourse. Investigations. Financial S

The Port of a Thousand Miles

As a result of Panama influences, Philadelphia the only seaport of this State, is made the port for a great section of the country extending as far west as Kansas City. Shipments are being made daily and the volume is rapidly increasing.

Read The Advance, published for business men by



Corn Exchange National Bank Philadelphia



L. G. GRAFF President of the Commercial Exchange. Mr. Graff was re-elected at the annual meeting today. He is the head of the firm of L. G. Graff & Son, grain brokers.

FINANCIAL BRIEFS

Agnew T. Dice succeeded Theodore Voorhees as director of the New York Short Line Railroad and the Middletown and Hummelstown.

The New York banks lost to Subtreas ury yesterday \$641,000, and since Friday \$1,128,000.

The annual report of the Northern Ohio Traction and Light Company showed 8.75 per cent. earned on the stock, against 6 per cent, in 1913.

Twenty-five railroads report gross earnings of \$7.471,162 for the second week of January, a decrease of \$608,298, or 7.52 per cent. Ten roads reported increases aggregating \$100,554, while 15 reported decreames of \$708,852.

The Fidelity Trust Company of Newark has declared a dividend of 325 per cent, of which 275 per cent. will be in cash and 50 per cent. In stock of the Public Service Corporation. An additional 50 per cent. dividend, which will bring the total up to 375 per cent, is proposed, optional upon increasing the capital from \$2,000,000 to \$3,000,000 at a meeting called for Feb-

American-Hawaiian steamship Company has ordered two large cargo-carrying steamships from the Maryland Steel Company.

The city of Lawrence, Mass., will receive bids until 12 o'clock noon January 29 for the purchase of \$500,000 4 per cent. Central Bridge loan (act of

Most of the anthracite collieries will only work half time this week.

John C. Wilson was elected a director of the American Dredging Company to fill an old vacancy.

The 6 per cent, bond-secured notes of the Consumers' Power Company, of Michigan, due May 1, 1914, oeffred on 8½ per tent. basis by William P. Bonbright & Co., were sold as soon as offered. On account of the demand for the notes it was decided to increase the amount to enough to provide for the company's entire cash requirements for 1915, and an additional \$500,000 was effered and sold.

Application has been made for the charter of the Elverson National Bank, of Elverson, Pa., with a capital of \$25,-

N. L. Amster, chairman of the Rock Island Stockholders' Protective Com-mittee says: "Papers will be filed this week in the suit which it is proposed to institute to recover from the Rock Island directors and others the \$7,500,000 lost in the 'Frisco transaction. Our counsel ad-vise that in their opinion this money can easily be recovered for the operating company."

The Corn Exchange National Bank's monthly publication "The Advance" has a most interesting article on the advantage of the port of Philadelphia with regard to the Panama Canal. The editorial on trade conditions notes a general improvement in business.

The Pittsburgh Railway's report for December a decrease of \$37,793 in gross, but a net gain of \$5008. For the nine months the gross decrease was \$25,636, with a net loss of \$69,314.

Imperial Tobacco Dividend LONDON, Jan. 26.—It was announced today that the dividend on the "B" deferred ordinary shares of the Imperial Tobacco Company, Ltd., will be 7½ per cent, for the half year, making 15 per cent, for the half year, making 15 per cent, for the year and a bonus of a shillings in addition. There was placed in the general reserve £1,000,000 and £315,000 was carried forward.

\$1,000,000 Auto Truck Order OTTAWA. Ont. Jan. 26.—The Canadian Government has awarded a contract to the Kelly-Springfield Motor Truck Company of Detroit for auto trucks which will cost about \$1,000,000.

Corey Out as Steel Director NEW YORK, Jan. 26.—It has become known that William E. Corey resigned some time ago as a director of the United States Steel Corporation. **NEW YORK BOND SALES**

5000 Orn Short L ref 4s. 915
5000 Orn Fow 5s.
5000 Ont Fow 5s.
5000 Ont Fow 5s.
5000 Ont Fow 5s.
5000 Penna ev 34s.
5000 Penna ev 34s.
5000 Penna 4s 1948.
5000 Penna 4s 1948.
5000 Penna 4s 1948.
5000 Penna 4s 1948.
5000 Penna 4s 1949.
5000 Reading gen 4s.
5000 Reading frd 4s.
5000

Duquesne Light Co. Sells Notes The Duquesne Light Company, a subsidiary of the Philadelphia Company, has sold \$2,000,000 three-year 5 per cent convertible gold notes to Blair & Co., and Laubenburg, Thatman & Co. The notes are convertible at any time until maturity into 7 per cent cumulative preferred stock, par for par, and are dated Pebruary 1, 1915.

CAMDEN BONDS AWARDED The Finance Committee of Camden City Council awarded \$100.000 412 per cent. 30-year park bonds to the Camden Safe Deposit and Trust Company, at 104.40. There were 18 bid-ders for the issue.

NEW YORK CURB

DIVIDENDS DECLARED

Biowart-Warner Speed ometer Corporation, resular quarterly 1th per cent on common and 1th per cent of record January 25.

Calculated record January 25.

Columbus Oil and Fuel Company, regular quarterly 2 per cent on common.

Municipal Service Company, regular quarterly 1th per cent on preferred, payable Pebrusry 1.

Central Railroad of New Jersey regular quarterly 2 per cent, payable February 1 to stock of record January 28.

WHEAT IRREGULAR AT OPENING TODAY:

Trade Small Owing to Caution of Operators Resulting From Feverish Condition of Market.

CHICAGO, Jan. 26.—Wheat was irregular at the opening today, with May up %c. at \$1.46 and July off %c. at \$1.26%. Price changes during the first half hour were not wide. May then showed a loss of Mc., while July remained unchanged

from yesterday's last price.

Trade was not large. It appeared to be difficult to deal in May, and operators were inclined to go slow with trading in this position, owing to the feverish condition of the water. dition of the market. The cash situation continued strong, with small offerings from the country. There was considerable important news, most of it bullish. The visible supply of wheat in Europe is 72,292,000 bushels, against 73,784,000 bush-els last week and \$1,000,000 bushels a year

steadiness in America offset by larger plate offers and favorable reports from India.

Wheat— Open, High, Low, Close, close, May. 1.46 1.460

CHICAGO, Jan. 26.—HOGS—Receipts, 45, 000; market, 10615c, lower: mixed and butchers, \$6.00ff.05; good heavy, \$6.00ff.05; Strough heavy, \$6.2566.55; light, \$6.4567; plgs, \$5.7566. CATILE—Receipts, 6000; market weak; beeves, \$469.40; cows and helfers, \$3.3068.23; stockers and feeders, \$4.5066.56; Texans, \$666.740; SHDEP—Receipts, 10,000; market, 10615c, higher; native and Western, \$3.7566.50; lambs, \$608.85.

CHICAGO, Jan. 26.—Following are today's livestock runs at the various centres: Hogs. Cattle. Sheep. Chicago U. S. Yards. 4.000 9,000 10,000 10,000 Cmaha City 12,000 10,000 10,000 Cmaha N. St. Yards. 12,000 4,000 2,500 St. Joseph 11,500 1,500 4,000 Cklahoma City 5,000 900 900 Cklahoma City 12,000 4,000 200 Sloux City 12,000 4,000 ...

NEW YORK, Jan. 26.—The coffee market openel easy with prices down 4 to 8 points. Trading was quiet. March. 6.2596.35c.; April. 8.3096.45c.; May. 6.4596.55c.; July. 6.1539.6, 45c.; July. 7.3087.45c.; September, 7.506.; December, 7.6567.72. Sales, 1000 bags.

EW YORK BUTTER AND EGGS NEW YORK, Jan. 26.—BUTTER.—Market teady to firm; receipts, 13,159 packages; extant teady to firm; receipts, 13,159 packages; the market quiet and without important teady to firm; the market quiet and without important teady to firm; the market quiet and without important teady to firm; receipts, 13,159 packages; extant teady tea 254c. EGGS.—Market weak; receipts, 10.949 cases; extra firsts, 356H04c; firsts, 346344c.; near-by whites, 30640c; mixed color, 34630c; re-frigerator firsts, 25629c.

CAMBRIA STEEL CHANGES

P. L. Replogie has resigned as vice president and general manager of sales of the Cambria Steel Company. Mr. Replogie leaves to become vice president and general manager of sales of the American Vanadium Comager of sales of the American vanasium com-pany.

He has been with the Cambria Steel Com-pany for 26 years in various capacities in-cluding the positions of superintendent of forse and axle department, manager of or-ders, assistant general manager, assistant to president, and for the last two years has been vice president and general manager of sales. Mr. Reployle assumes his new duties March 1, on which date C. H. McZilhiny, who has been assistant general manager of sales, will suc-ced to the position of general manager of sales.

SECURITIES AT AUCTION At auction the following securities were sold y Samuel T. Freeman & Co. today: by Samuel T. Freeman & Co. today:
36 Insinger 971,
15 Cattawissa R R 1st pref. 531,
50 Phila Traction 78 10 Columbia Ave Trust 178,
10 Columbia Ave Trust 178,
10 2d & 3d Sts Pass Ry 2403,
10 do \$1000 Fort Wayne & Wab Val Tr 5s 1934, 80 Insinger
Cattawissa R R 1st pref......
Phila Traction

FOREIGN EXCHANGE

NEW YORK, Jan 28.—The foreign exchange market ruled firm at the opening, with demand sterling up is to 4.84%. Cables, 4.85 to is; francs, cables, 5.18, and marks, cables, 87 7-16. The market closed steady Demand was quoted at 4.84%; cables, 4.85%; 69-day, 4.82%; 96-day, 4.81; marks, checks, 87 5-16; cables, 87%; francs, 6.17%, and 5.18%.

Philadelphia Markets

GRAIN AND FLOUR

GRAIN AND FLOUR

WHEAT.—Receipts, 37,478 bush. The matket ruled steady with a fair demand from exporters and millers. Quodations: Car. long, in
export elevator—No. 2 red, spot and lantary.
31,4591,453; No. 2 red western, 81,4061,53; No.
1 Northern Brillyth, 81,5763,576.
CORN.—Receipts, 11,700 such. Demand
was fair and prices were well maintained. Quotations: Car lota, in export elevator—No. 2;
spot and January, Thispolysc, stammer. Tel.
190; No. 5, 713780c, Car lots for local irrule,
as to location—No. 2 yellow, new, 819314c,
as to location—No. 2 yellow, new, 1204
as to location—No. 2 yellow, 1204
as

7.50 city mills, regular grades, which, patent, \$7.50 city mills, regular grades, which, patent, \$5.0000 do., straight, \$6.2000 do; do., patent, \$5.0000. RXE FLOUR.—In small supply and firm, but quiet, We quote nearby and Western in wood at \$6.0000,78, as to quality.

PROVISIONS

PROVISIONS
The market quiet and without impertant change. Quotations City beef, in sets, smcked and sir-dried 23d/sec, Western beef, in sets, smcked 25d/sec, do., city beef, in sets, smcked 25d/sec, do., city beef, knuckies and tenders, smcked and sir-dried 27d/sec, to the set of the s

REFINED SUGARS List prices firmly held, but trade quiet. Re-finers' list prices: Standard granulated, 50; fine granulated, 4.55c.; powdered, 5.5cc; con-fectioners' A. 4.85c.; soft grades, 4.1064.70c.

DAIRY PRODUCTS

POULTRY

LIVE.—Receipts lighter and market firm and higher with trade fair. Quotations: Fowls, 14615c.; old roosters, 1161114c.; young chickens, 14615c.; turkesy, 14817c.; ducks, 15616c.; geese, 14615c.; turkesy, 14817c.; ducks, 15616c.; geese, 14616c.; guineas, as to quality, per pair, 45955c.; bigsons, old, per pair, 17618c.

DRESKED.—There was a fair demand for fine desirable sized stock and values generally were well maintained under moderate offerings. Quotations Fresh-killed turkeys, dry-picked and dry-packed—Fancy, marrby, 21c.; do. Western, 21c.; fair to good, 18620c. old toms, 19c.; fowls, 12 to box, dry-picked and dry-packed—Hancy, marrby, 21c.; do., Western, 21c.; fair to good, 18620c. old toms, 19c.; fowls, 12 to box, dry-picked and dry-packed—Western, dry-picked, 14965 bs. apiece, 18213c.; fowls, bbls. dry-picked, 41665 bs. apiece, 17213c.; fowls, bbls. dry-picked, 41665 bs. apiece, 17c.; do., do., 18bs. 19c.; do., do., 35 bs. and under, 12613c.; old, do., 45 bs. 19c.; do., do., 18bs. 19c.; do., do., 35 bs. apiece, 17c.; do., do., 18bs. 19c.; do., do., 35 bs. apiece, 17c.; do., do., 18bs. 19c.; do., do., 35 bs. apiece, 17c.; do., do., 18bs. apiece, 17c.; do., do., 18bs. apiece, 20w22c; do., fair to sood, 16618c.; Western, 15622 bs. apiece, 20c.; do., fair to good, 16618c.; Western, 15622 bs. apiece, 20c.; do., fair to good, 16618c.; do., do., 17c.; milk-fed, 43 to 47 bs. to doz., 17c.; milk-fed, 43 to 47 bs. to doz., 17c.; milk-fed, 48 bs. to doz., 17c.; milk-fed, 48 bs. to doz., 17c.; corn-fed, 60 bs. and over, 18c.; corn-fed, 31 to 42 bs. to doz., 16c.; corn-fed, 48 bs. to doz., 17c.; corn-fed, 60 bs. and over, 18c.; corn-fed, 31 to 42 bs. to doz., 16c.; corn-fed, 48 bs. to doz., 17c.; corn-fed, 60 bs. and over, 17c.; western, corn-fed, 50 bs. and over, 17c.; corn-fed, 60 bs. and over, 17c.; western, corn-fed, 50 bs. and over, 17c.; western, corn-fed, 50 bs. and over, 17c.; western

FRESH FRUITS Imperial, \$22.20; Ben Davis, \$1.5092; Spy, \$1.7592.50; Baldwin, \$1.7592.50; cher good earling varieties, \$1.7592.50; medium, \$1.61.50 apples, Western per box, 750.251.25; apples, Delaware and Fennsylvabis, per hamper, 509; 0c.; lemons, per box, \$2.92.20; cranges, Florida, per box, \$1.2592.50; tangerines, Florida, per strap, \$2.93; grapefruit, Florida, per box, \$1.62; cincapples, per crate—Porto Rico, \$1.508; 2.75; Florida, \$1.62; cranberries, fancy late varieties, per bbl., \$1.5094.50; cranberries, Cape Cod, early black, per crate, 75; 50 terries, Cape Cod, early black, per crate, Cape Cod, early black, per crate, Cape Cod, early black, p

VEGETABLES

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Trade slow and prices favored buyers. Quotations: White potatoes, per bush. Pennsylvania, 620/15c.; New York, as to quality. 456502c.; white potatoes. Delaware per hamber, large, \$160.125; medium, \$50/600c.; aweet potatoes. Delaware per hamper, large, \$160.125; medium, \$50/600c.; aweet poiatoes. Eastern Bore, per barrel. No. 1, \$25/21.50; sweets, Jersey, per basket, \$66/600c.; anison, choice, per bushel, \$60c.; do., ordinary per bushel, 70s/15c.; do., choice, per 100-pound bag \$1, 50/61.00; do., medium, per 100-pound bag \$1, 25; do., seconds, per 100-pound bag \$1, 50/61.00; do., Norfolk, pe barrel, 75/600c.; lettuce Florida, per basket, \$1,50/63.50; eggnlam Florida, per cartel, 75/600c.; lettuce Florida, per basket, \$1,50/63.50; eggnlam Florida, per carrier, \$20/61.50; clonatoes, Florida, per carrier

BAR SILVER in London bar silver today was quoted a 22% pence per ounce. New York commercia was unchanged, at 45% cents.

Bond Secured 6% Notes Due May 1st, 1917 of the

Consumers Power Company

of Minnesota

Amount Authorized \$3,000,000. Amount Outstanding \$934,500 We offer the unsold balance of the outstanding

notes and recommend them especially for security. The Company operates electric light, power, and other public utilities in more than fifty places, including St. Paul and Minneapolis.

The Security consists of general mortgage bonds deposited with the Guaranty Trust Company of New York as Trustee.

Earnings exceed eighteen times the note interest charges, and increased 10% gross and 17% net within the last year.

Price 99 and Interest, to Yield 62% Descriptive circular on application

MORRIS W. STROUD, Jr. ANT CHESTNUT STREET Philadelphia

New York Bostop Defruit London, William P. Bonbright & Co.

William P. Bonbright & Co. H. M. Byllesby & Co. Trinity Building, New York Continental and Communical Bank Building, Chicago