

STEEEL CORP. PASSEES 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. 25.—The stock market at the opening today was quiet but strong. There was a disposition among traders to limit the action on the dividend on the common stock of the United States Steel Corporation and the publication of the report for the December quarter after the close of business today before making any commitments. Around midday the market became stronger and several issues made advances over the close yesterday, and trading became more active than at any time during the early morning session.

The market closed strong, with several issues above the final of yesterday. Trading was not active. A foreign account today was selling in fact, the only foreign selling was of a few hundred shares of Atchison at the opening, and the only selling orders from abroad remaining in that stock on the brokers' books around noon were for 100 shares of Atchison at 27 3/4 after noon to 28 1/4. The December earnings statement, issued today, showed increases in both gross and net earnings.

The talk in the Street today was that the United States Steel would maintain its present dividend of 2 per cent. per annum, or 1/2 of 1 per cent. quarterly. The stock changed hands around midday at 27 3/4.

After the close of the market it was announced that the common dividend had been passed, while the regular dividend was declared on the preferred stock. The industrial groups was again diverted to the interest groups as on several recent occasions, and the trading in those issues was proportionately larger than in the leading railroads.

The foreign traffic did not make any statement to the December earnings statement issued around midday. The statement showed an increase in net of over 200,000, while gross was again diverted to the industrial groups as on several recent occasions, and the trading in those issues was proportionately larger than in the leading railroads.

NEW YORK STOCK SALES

Table with columns: Last sale, High, Low, Close. Lists various stock sales including Atchison, American Sugar, and others.

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QUIET MARKET IN PHILADELPHIA; CALL MONEY EASIER

Financial District Interested in Liquidation of International Smokeless Powder Company.

There was little to be said of the trading on the Philadelphia Stock Exchange during the greater part of today's session. Both local and local stocks displayed a hesitating 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 view of the announcement of a change in the operating management may have had something to do with the early selling. United States Improvement and Northern Central weakened slightly. Lehigh Superior, Philadelphia Company preferred and Union Traction all sold at their minimum prices.

The annual report of the Northern Ohio Traction and Light Company showed 6.75 per cent. earned on the stock, against 6 per cent. in 1913. Accumulated dividends exceed \$3 per cent.

The city of Lawrence, Mass., will receive bids until 12 o'clock noon January 29 for the purchase of \$500,000 of 4 per cent. Lawrence Central Bridge loan (act of 1907 bonds).

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



L. G. GRAFF President of the Commercial Exchange.

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.

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

NEW YORK BOND SALES

Table with columns: Bid, Asked. Lists various bond sales including 1000 Am Ice Oil, 1000 Am Tel, etc.

WHEAT IRREGULAR AT OPENING TODAY; MAY UP AT \$1.46

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

CHICAGO, Jan. 25.—Wheat was irregular at the opening today, with May up 1/4c at \$1.46 and July off 1/4c at \$1.39. Prices changed during the first half hour were not wide. May then showed a loss of 1/4c, while July remained unchanged from yesterday's last price.

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Philadelphia Markets GRAIN AND FLOUR

WHEAT.—Receipts, 87,478 bush. The market was quiet and steady. Quotations for local and foreign wheat were as follows:

FLOUR.—In small supply and firm. Quotations for local and foreign flour were as follows:

PROVISIONS.—The market quiet and without important changes. Quotations for various provisions were as follows:

DAIRY PRODUCTS.—Butter, fancy goods were scarce and wanted at full price.

POULTRY.—Live, receipts lighter and market firm and higher with trade fair.

VEGETABLES.—Trade active and prices favored by buyers. Quotations for various vegetables were as follows:

NO U. S. STEEL DIVIDEND

Big Corporation Passes Quarterly Payment on Common Stock.

The common quarterly dividend of the United States Steel Corporation was passed by the board of directors at their meeting this afternoon.

After the previous payment had been 1/4 of 1 per cent, or the rate of 2 1/2 cents per annum. Prior to the war was rate was 3 per cent. The company declared a quarterly dividend on the preferred stock.

RAILROAD EARNINGS

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HALF HOURLY SALES

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SECURITIES AT AUCTION

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