

STEEL MINIMUM PRICE ON STEEL COMMON REDUCED TO 40—MAY WHEAT REACHES \$1.50 7/8

Early Weakness in General Market Was Followed by Recovery in Wall Street. Copper 14 3/4 Cents.

NEW YORK, Jan. 28.—At the close of the New York Stock Exchange this afternoon announcement was made that the minimum limit on United States Steel had been again reduced, this time to 40.

After a little pressure at the opening, during which prices of the general list touched new low levels for the present movement, there was vigorous buying of all the important stocks and the market became stronger, a few issues even making high records for this year.

The first transaction in Steel common was 100 shares at 43 and the volume of selling orders was in excess of demand. For nearly an hour the stock was unavailable after the early dealings.

The Steel stocks are now in a peculiar position. The exchange committee in London refuses to reduce the minimum price, and therefore there are no dealers while on the Consolidated Exchange.

NEW YORK STOCK SALES Table with columns: Last Sale, High, Low, Close. Lists various stocks like American Copper, American Lead, etc.

NEW YORK STOCK SALES Table (continued) listing more stocks such as American Tin, American Zinc, etc.

NEW YORK STOCK SALES Table (continued) listing stocks like American Iron, American Steel, etc.

NEW YORK STOCK SALES Table (continued) listing stocks like American Coal, American Oil, etc.

NEW YORK STOCK SALES Table (continued) listing stocks like American Gas, American Paper, etc.

NEW YORK STOCK SALES Table (continued) listing stocks like American Sugar, American Tobacco, etc.

STEAMER MARKET IN PHILADELPHIA, BONDS IN DEMAND

There was a distinctly steadier tone to the Philadelphia stock market today as compared with the trading on Wednesday, but the volume of business was much curtailed except for a moderate amount of dealing in United States Steel at the lower level adopted by the Exchange Committee.

All interest at the opening centered around United States Steel, some \$700,000 of shares being traded at 10 1/2 to 11 1/2.

The most active section of the local market was in bonds, Pennsylvania new 4 1/2s sold at 105 3/4, when tested and the rise in them from the initial quotation of 103 1/2 stimulated business in other securities.

Local Stock and Bond Sales Table with columns: Ven. Close, High, Low, Close. Lists various local stocks and bonds.

NEW YORK BOND SALES Table with columns: High, Low, Close. Lists various bonds like 2000 Amster, 2000 Amster, etc.

NEW YORK BOND SALES Table (continued) listing more bonds like 2000 Amster, 2000 Amster, etc.

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MAY WHEAT SOARS TO \$1.50 7-8; PRICE HIGHEST SINCE 1898

July Also Makes New Record, Touching \$1.35 1/2. Great Deal of Confident Buying During Rise.

CHICAGO, Jan. 28.—Dollar-and-a-half wheat, which had been predicted for some time, was realized at the opening today by the May position.

July also made a new high record touching \$1.35 1/2, against yesterday's high mark of \$1.33 1/2.

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PHILADELPHIA MARKETS GRAIN AND FLOUR

WHEAT—Receipts, 88,828 bush. There was a continued good export inquiry and prices for all grades were firm.

GRAIN—Receipts, 10,850 bush. Offerings were light and prices advanced.

FLOUR—Receipts, 10,000 bush. Offerings were light and prices advanced.

VEGETABLES—Wholesale prices for various vegetables like potatoes, onions, etc.

REFINED SUGARS—Market ruled firm but quiet.

DAIRY PRODUCTS—Butter—Offerings were light and the market ruled firm.

NEW YORK CURB Table with columns: Bid, Ask. Lists various commodities like Rubber, Tin, etc.

MINING STOCK QUOTATIONS Table with columns: Bid, Ask. Lists various mining stocks like Anaconda, etc.

LONDON STOCK MARKET Table with columns: Bid, Ask. Lists various London stocks like Anglo-Siam, etc.

HALF HOURLY SALES Table with columns: Bid, Ask. Lists various commodities like Rubber, Tin, etc.

LOWER REDISCOUNT RATE Table with columns: Bid, Ask. Lists various financial data.

ENGLISH RESERVE FUND Table with columns: Bid, Ask. Lists various financial data.

FINANCIAL BRIEFS Table with columns: Bid, Ask. Lists various financial news items.

NEW YORK BUTTER AND EGGS Table with columns: Bid, Ask. Lists various commodity prices.

NEW YORK COFFEE MARKET Table with columns: Bid, Ask. Lists various commodity prices.

FINANCIAL BRIEFS (continued) - A New York Stock Exchange sale for \$80,000, up \$2000 from the last previous sale.

FINANCIAL BRIEFS (continued) - The Republic Iron and Steel Company advanced prices on steel plates, shapes and bars for future delivery.

FINANCIAL BRIEFS (continued) - The Federal Company has advanced the price of granulated sugar 10 points to 5 1/2 cents.

COTTON MARKET STEADY - South Appeared as Seller, While Foreigners Bought.

FIGHT OVER ROCK ISLAND - Minority Stockholders Move to Oust Reid-Moore Interests.

6% Short Term Notes at prices Between 97 1/4 and 100 1/4.

THE PENN MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA

Offices, 921, 923 and 925 Chestnut Street. PHILADELPHIA, January 28, 1915.

Pursuant to the requirements of its Charter, this Company publishes the following statement, being the principal features of its SIXTY-SEVENTH ANNUAL REPORT to Policyholders.

RECEIPTS, DISBURSEMENTS, ASSETS, LIABILITIES Table with columns: Description, Amount. Lists various financial items and their values.

BUSINESS OF THE COMPANY DURING 1914 - New Business paid for in 1914, 24,289 Policies. Insuring: \$75,473,909.04.

TRUSTEES - RICHARD S. BROCK, CHARLES D. BARNEY, CHARLES S. W. PACKARD, etc.