

HEAVY SELLING OF STEEL COMMON CARRIES PRODUCE DOWN TO NEAR MINIMUM OF 40

SHARPER IN UNFAVORABLE NEWS

Reports of Difficulty in New Haven Financing and Poor Earnings of Canadian Pacific.

NEW YORK, Jan. 28.—On reports of difficulty in new financing by the New York, New Haven and Hartford to meet maturing notes in May, and poor earnings by the Canadian Pacific, both stocks sold down in the afternoon session, causing a sharp break in the general list and carrying prices to new low levels for the present movement. New Haven dropped 1/2 points to 49, the minimum price established by the Stock Exchange. There was talk in the Street that the minimum would be reduced. Canadian Pacific fell 1/2 points to 144. There were many stop orders in Reading caught at 116.

At the close there was a slight recovery in the price of some stocks, although the majority of the list was at the low point of the day, touched in the afternoon session. A broad market was created for United States Steel by the committee of the Street. The stock advanced 1/2 point to 40, and the stock quickly sold down to that figure. This is the lowest the stock has sold since 1905, when it was quoted at 25. The preferred stock, after opening unchanged at 10 1/2, reacted to 10 1/4. The selling was heavy, the transactions in the common stock amounting to 24,500 shares in the first 15 minutes of trading. The volume of the sales were more than 65,000 shares.

Many of the leading houses on the Street insist that it is imperative for the protection of the market to remove all minimum prices relating to steel. United States Steel common. They take the ground that each reduction of the minimum price fixes what is assumed by holders of the stock to be a standard of value, and they believe that continued lowering of the minimum day by day.

It was insisted in many parts of the Street that a large part of the supply of steel came from interests directly or indirectly committed to the short side. There was trading in the stock at 3 1/2 on the New Street curb. With the recession in United States Steel came a renewal of liquidation in the general list. Pressed Steel Car, which was established last night at a new minimum of 27, opened at 27 on Wednesday and called to 27 1/2. Call money advanced 2 per cent. According to the reported movements of currency this week bank gains \$2,300,000, including \$3,000,000 national bank notes sent to Washington for redemption. Gain from interior was \$7,400,000. Gold imports amounted to \$20,000,000 in French gold coin from London. Loss on Subtreasury operations proper was \$4,400,000. This made net gain of \$3,200,000.

WESTERN BUYING IN COTTON

Prices Closed 3 to 10 Points Below Yesterday. NEW YORK, Jan. 28.—The cotton market opened steady, to 7 points net higher, in response to a better Liverpool market, which, in turn, was due to a good spot demand with little selling pressure. Trading was quiet, and lacked feature, but business there was being continued mostly to Wall street and some little Western buying, while Liverpool and the South sold. Fluctuations in the early trading were unimportant. The undertone continued unsettled in the afternoon and renewed Wall street liquidation caused fresh weakness. Southern spot markets made a favorable showing, pulling steady with Augusta 5 1/2, New Orleans higher and better, and selling in the local market, but this was believed to be of a speculative character and no hedge against actual. Rules at the close were 2 to 10 points below yesterday.

Export of cotton for the day was 21,377 bales compared with 31,518 bales on this day last year. To-day's exports included 17,662 bales to Great Britain; 25,000 bales to France; 22 bales to the continent, and 750 bales to Mexico. The total exports for the season to date amount to 1,335,413 bales, against 8,322,123 bales last year.

Table with columns: Cotton Receipts at Seven Ports, Jan. 28, Same day Same year, Same day Last year.

STATE BANK CALL

The Pennsylvania State Banking Commission has issued a call for statement of condition of trust companies and state banks as of January 25.

BANK CLEARINGS

Bank clearings today compared with corresponding day last year. Philadelphia, 1914, 1915. New York, 1914, 1915. Boston, 1914, 1915. Chicago, 1914, 1915.

RATES FOR MONEY

Table with columns: Call, Time, Philadelphia, New York, Boston, Chicago.

FOREIGN EXCHANGE

NEW YORK, Jan. 28.—At the opening the foreign exchange market was quiet. Demand for 30-day bills, 6 1/2; 60-day bills, 6 1/2; 90-day bills, 6 1/2; 120-day bills, 6 1/2; 180-day bills, 6 1/2; 240-day bills, 6 1/2; 360-day bills, 6 1/2.

ATTENTION TO RETIRE BONDS

NEW YORK, Jan. 28.—Announcement is made that the American Bond Trust will pay off the bonds of the Trust on January 30, 1915.

NEW YORK STOCK SALES

Table of New York Stock Sales with columns: Last sale, High, Low, Close.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

Heavy trading in United States Steel was the outstanding feature of the local market this morning. During the first hour alone approximately 5000 shares changed hands, the quotation opening at 40, the same as yesterday, and the advance in the slightly. The buying orders were said to be coming in some measure from Pittsburgh.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

As the day advanced the volume of business quieted down and the general tone became weaker, in sympathy with the decline in Wall street, but purely local issues held relatively well. Pennsylvania was being picked up by investors. International Smokettes Powder sold at 20 and one share of Lehigh Navigation stock sold at 7 1/4, which is the same price as it was quoted yesterday with the decline in the stock.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

After advancing from 18 to 18 1/2, Electric Storage sold off to 17 1/2 at the close. On the other hand, United Gas moved up and sold Lehigh Navigation certificates.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

Headlines showing the general declining tendency of stocks dealt in on the New York Exchange. In the company's December and half year report it is interesting to note that the final surplus for the first six months of this fiscal year was within 22,000 of that for the half year ended December 31, 1913.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

The Coal Company gained where the railway fell off about one million. In December the amount of anthracite hauled by the railway was 2.7 per cent. less than the year previous, while the December decline in gross was at the rate of 13.5 per cent.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

Heavy trading in United States Steel was the outstanding feature of the local market this morning. During the first hour alone approximately 5000 shares changed hands, the quotation opening at 40, the same as yesterday, and the advance in the slightly.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

As the day advanced the volume of business quieted down and the general tone became weaker, in sympathy with the decline in Wall street, but purely local issues held relatively well. Pennsylvania was being picked up by investors.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

After advancing from 18 to 18 1/2, Electric Storage sold off to 17 1/2 at the close. On the other hand, United Gas moved up and sold Lehigh Navigation certificates.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

Headlines showing the general declining tendency of stocks dealt in on the New York Exchange. In the company's December and half year report it is interesting to note that the final surplus for the first six months of this fiscal year was within 22,000 of that for the half year ended December 31, 1913.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

The Coal Company gained where the railway fell off about one million. In December the amount of anthracite hauled by the railway was 2.7 per cent. less than the year previous, while the December decline in gross was at the rate of 13.5 per cent.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

After advancing from 18 to 18 1/2, Electric Storage sold off to 17 1/2 at the close. On the other hand, United Gas moved up and sold Lehigh Navigation certificates.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

Headlines showing the general declining tendency of stocks dealt in on the New York Exchange. In the company's December and half year report it is interesting to note that the final surplus for the first six months of this fiscal year was within 22,000 of that for the half year ended December 31, 1913.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

The Coal Company gained where the railway fell off about one million. In December the amount of anthracite hauled by the railway was 2.7 per cent. less than the year previous, while the December decline in gross was at the rate of 13.5 per cent.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

After advancing from 18 to 18 1/2, Electric Storage sold off to 17 1/2 at the close. On the other hand, United Gas moved up and sold Lehigh Navigation certificates.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

Heavy trading in United States Steel was the outstanding feature of the local market this morning. During the first hour alone approximately 5000 shares changed hands, the quotation opening at 40, the same as yesterday, and the advance in the slightly.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

As the day advanced the volume of business quieted down and the general tone became weaker, in sympathy with the decline in Wall street, but purely local issues held relatively well. Pennsylvania was being picked up by investors.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

After advancing from 18 to 18 1/2, Electric Storage sold off to 17 1/2 at the close. On the other hand, United Gas moved up and sold Lehigh Navigation certificates.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

Headlines showing the general declining tendency of stocks dealt in on the New York Exchange. In the company's December and half year report it is interesting to note that the final surplus for the first six months of this fiscal year was within 22,000 of that for the half year ended December 31, 1913.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

The Coal Company gained where the railway fell off about one million. In December the amount of anthracite hauled by the railway was 2.7 per cent. less than the year previous, while the December decline in gross was at the rate of 13.5 per cent.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

After advancing from 18 to 18 1/2, Electric Storage sold off to 17 1/2 at the close. On the other hand, United Gas moved up and sold Lehigh Navigation certificates.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

Headlines showing the general declining tendency of stocks dealt in on the New York Exchange. In the company's December and half year report it is interesting to note that the final surplus for the first six months of this fiscal year was within 22,000 of that for the half year ended December 31, 1913.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

The Coal Company gained where the railway fell off about one million. In December the amount of anthracite hauled by the railway was 2.7 per cent. less than the year previous, while the December decline in gross was at the rate of 13.5 per cent.

HEAVY SELLING OF S. STEEL IN PHILADELPHIA

Pennsylvania Railroad Reported to Be Buying Its 1915 Convertible Bonds in the Open Market.

After advancing from 18 to 18 1/2, Electric Storage sold off to 17 1/2 at the close. On the other hand, United Gas moved up and sold Lehigh Navigation certificates.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

CHICAGO, Jan. 28.—A reactionary tendency developed in the wheat market this morning. May opened at \$1.50 1/2 to \$1.50, against \$1.47 1/2 at the close yesterday, and July at \$1.85, against \$1.84, yesterday's last price. Before sufficient resting demand was reached to support the market quotations declined 1/2 to 3/4, from yesterday's close. A good many traders seemed to favor a little setback.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

The news from abroad was bullish. American winters at Liverpool were held at an advance of 3 to 4 d., and there was buying at the higher prices. The general undertone of the English market was strong, but trade was not active. There was no change in the attitude of millers, who continued to buy. The present price abroad that, with the relief of adequate tonnage in Argentina, competition for immediate shipments will remain active.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

Shipments from Argentina for the week were smaller than had been expected, amounting to 1,027,000 bushels, against 1,000,000 bushels a year ago. All except 168,000 bushels, which went to the United Kingdom, were consigned to the Continent and Brazil.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

Corn opened unchanged, but at once sold off 1/2 to 3/4. The support was poor and the selling active. There was less business at Liverpool, but prices there were held at 10 1/2 d. by a steady demand. Unsettled weather was reported in Argentina, where shipments for the week were below expectations, amounting to 2,916,000 bushels, against 1,260,000 bushels a year ago.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

Oats opened 1/2 higher, but also declined. There was considerable propping-taking and not a great deal of support. Shipments from Argentina for the week were below expectations, amounting to 2,200,000 bushels a year ago.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

Provisions opened higher, but met good selling. Leading features ranged as follows: Wheat—Open, High, Low, Close. Corn—Open, High, Low, Close. Oats—Open, High, Low, Close.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

Live stock quotations. Chicago, Jan. 28.—HOGS.—Receipts, 10,000. Market steady. CATTLE.—Receipts, 10,000. Market steady. SHEEP.—Receipts, 10,000. Market steady.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

New York coffee market. New York, Jan. 28.—The coffee market opened steady. March was the strongest feature, showing an increase of 1/2 cent over the previous day's closing.

SETBACK IN WHEAT MARKET DEVELOPS AT CHICAGO TODAY

Quotations Decline 1/2 to 3/4 From Yesterday's Close. News From Abroad Bullish—Other Grains Off.

New York butter and eggs. New York, Jan. 28.—Butter—Market firm. Eggs—Market steady. Local speculators are making preparations to operate directly with New York, and jobbers are resuming the evening street market.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT.—Receipts, 147,166 bushels. The market was firm with good demand. Quotations: Car lots in export elevator—No. 2, \$1.50 1/2; No. 1, \$1.50; No. 3, \$1.47 1/2.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Flour—Receipts, 33,205 bushels. The market was quiet with no important change. Quotations: White patent, \$2.00; extra patent, \$1.95.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Provisions.—The market steady, but trade quiet. Quotations: Lard, \$1.00; tallow, \$0.90; beef, \$1.00.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Refined sugars.—Demand light, but list prices firmly held. Quotations: Standard granulated, \$1.00; extra, \$0.95.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Dairy products.—Butter—Demand fairly active and prices ruled firm. Quotations: Western, fresh, \$1.00; Eastern, \$0.95.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Eggs.—Eggs were 1/2 cent lower, under market. Quotations: Western, \$0.15; Eastern, \$0.14.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Live poultry.—Demand fair for desirable stock and values well maintained under moderate offerings. Quotations: Turkeys, \$1.00; chickens, \$0.80.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Fresh fruits.—Offerings were fairly liberal and the market was quiet and barely steady. Quotations: Apples, \$0.10; oranges, \$0.15.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Vegetables.—The market was quiet and without important change. Quotations: White potatoes, \$0.10; green beans, \$0.15.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations with columns: Stock Name, Price.