RAPID TRANSIT EARNINGS GOOD IN FEBRUARY—SURPLUS OF LOCAL BANKS IS SMALLER

STOCKS STRONG IN DULL TRADING

Inspiration, Copper a Feature. Foreign Exchange Firmer. Business Small.

NEW YORK, March 15.—While there was very little interest in the stock market at the opening today, and trading, therefore, being dull, prices as a rule were fractionally above the final of Saturday. Small traders showed a disposition to await a lead by larger interests. After the early dullness the market resumed its advancing tendency, although trading did not become active and business was mostly confined to specialties.

Trading dwindled to small proportions in the afternoon session. There was a lack of demand and trading was confined to specialties, the usual market leaders being neglected. What little demand there was came principally from floor traders, outsiders being absent. There was no news to account for the dullness, and traders were of the opinion that it was only natural after the strength shown last week.

Issues which attracted interest in the afternoon were Inspiration Copper, Alaska Gold, Interborough Metropolitan and General Motors, all sellingg at higher levels. Inspiration Copper at one time was a fraction above a point higher and was the most active issue. Its strength was based on the report that the company's mine would soon be operated for commercial purposes. The mine of the Alaska Gold started about two weeks ago. General Motors sold up to 101, the first time that it has gone above par in its history. Stocks closed strong, with many issues at high levels for the day.

United States Steel became the leader, and crossed 45 before midday, but lost some of its gain in the later trading. The stock was in scant supply, and there seemed to be quite a large short interest in it. Sentiment on the stock was more bullish than for some time past. There was talk of favorable developments, and in this connection it was held that the possibility that the court may decide against the Government in the anti-trust suit may be this favorable development.

Motor issues attracted considerable attention in the early trading, Maxwell shares being particularly strong at new high levels. The three classes of stock were from 1 to nearly 2 points above Saturday's close, but reacted around noon.

As has been the case for the last several days, there was very little foreign selling, and what liquidation there was was generally confined to bonds.

The foreign exchange market was stronger all around, due probably to a great extent because of the formal announcement that the English blockade against Germany was in full effect. The announcement that a large banking house will receive $2,500,000 in gold from Ottawa tomorrow also had a strengthening effect on the market. Demand for exchange, however, was not large.

Very little was done in the money market and there was no change in rates.

New York Bond Sales

	High.	Low.	Close.
4000 Alaska Gold 6s rct.	130	130	130
100 Amer Agr 5s	100	100	100
200 Amer Hide & L 6s	102⅝	102⅝	102⅝
500 Amer Tel clt 4s	88	88	88
5000 Amer Tel cvt 4½s	98⅝	98½	98½
200 Ann Arbor 4s	61	61	61
200 Atchison adj 4s	82⅞	82⅞	82⅞
500 Atchison cv 4s 1955	91½	91½	91½
500 Atchison cv 4s 1960	95	95⅛	95⅛
100 Atch & E Okla 4s	92	92	92
200 Atlan Co Line 1st 4s	90	90	90
300 Balt & Ohio 4s	88½	88⅜	88½
1000 Balt & Oh cv 4½s	84⅝	84⅝	84⅝
500 Bal P L E&W V 4s	79	79	79
1000 Bath Steel rfd 5s	100⅞	100	100
100 Bet Steel rfd 5s	87½	87½	87½
1000 Brooln R T 5s 1918	96⅝	96⅝	96⅝
1000 Brook Un Elv 1st 5s	100⅝	100⅝	100⅝
1000 Brook Un Gas 1st 5s	103	101	103
200 Cent Leather 1st 5s	98⅝	98⅝	98⅝
500 Cent Pacific 3½s	88⅛	88⅛	88⅛
1000 Cent Pac 1st 4s	86⅝	86⅝	86⅝
100 Cent R R N J 5s	114⅝	114⅝	114⅝
200 Ches & Ohio 4½s	86	86	86
100 Chi & East Ill 6s	101	101	101
2000 do 5s	63	61	61
500 Chi & N-W con 5s	109⅝	109⅝	109⅝
100 Chi B & Q joint 4s	96½	96½	96½
100 Chi B & Q gen 4s	98⅝	98⅝	98⅝
100 Chi B & Q Iowa 4s	98⅝	98⅝	98⅝
200 Chi&St P cv 5s rct	101⅝	101⅝	101⅝
1000 Chi Mil & St P ff 4½s	88⅛	88⅛	88⅛
300 Chi Mil & St P cp 5s	102⅝	102⅝	102⅝
200 Chi Mil & St P cv 4½s	96⅝	96½	96½
200 Chi R I & P col 4s	22	22	22
100 Cumberland Tel 5s	99⅝	99⅝	99⅝
1000 Del & Hud 4s 1916	99⅝	99⅝	99⅝
100 Del & Hud rfd 4s	74½	74½	74½
1000 Detroit Edison 1st 5s	102½	102½	102½
100 Detroit United 4½s	76	76	76
100 Dis Secur Corp 5s	49	49	49
200 Erie prior 4s	81	81	81
1000 Erie 1st 4s	100⅝	100⅝	100⅝
500 Flint & P M 1st 5s	92½	92½	92½
100 Fort W & D 1st 5s	101⅝	101⅝	101⅝
200 General Motor 6s	101⅝	101	101⅝
100 Gen Elec deb 5s	103	103	103
100 Hud Man rfd 5s	75	75	75
200 Illinois Central 4s	82½	82½	82½
100 Ill Cent 4s 1953	82	82	82
200 Ins Con 6s	102⅝	102⅝	102⅝
100 Ins cv 3d pd 6s 1919	101	100⅝	101
200 Interb Met 4½s	76⅝	76⅝	76⅝
100 Interb R T ref 5s	98	97⅞	98
100 Inter Met Mar 4½s	54⅝	54	54
200 Int Alcohol 5s	90½	90½	90½
1000 Japanese new Ger st 4½s	74	74	74
200 Japanese 1st 4½s	78	77⅞	78
100 K C Ft S & M 4s	71	71	71
100 Kan City So 5s	89	89	89
100 Lk Sh deb 4s 1928	91⅝	91⅝	91⅝
100 L S & M S 5s	100½	100⅝	100⅝
100 Lehigh 5s	100	100	100
100 Louis & Nash 4s	92	91⅝	92
100 Man & St L 4s	58	58	58
100 Mo Kan & T rfd 4s	57⅝	57⅝	57⅝
100 Mo Pac 4s	46	46	46
100 Mo Pac cv 5s	46	46	46
100 Mo Pac 1st 1920	80⅝	80⅝	80⅝
100 Mo Pac conv 5s	100½	100	100
100 N Y Air Brake cvt 6s	92	92	92
100 N Y Canal 4s 1960	99⅝	99⅝	99⅝
100 N Y Canal 4s 1961	99⅞	99⅞	99⅞
100 N Y Canal Imp 4½s	108⅝	108⅝	108⅝
100 N Y C & H 4s	85	85	85
200 N Y C & Hud 6s w i	101⅛	101⅛	101⅛
100 do 3½s	70	70	70
100 N Y City 4½s 1964	89⅛	89⅛	89⅛
100 N Y City 4½s 1955	89⅛	89⅛	89⅛
100 N Y City 4½s 1960	99⅝	99⅝	99⅝
100 N Y City 4½s 1962	104⅛	104⅛	104⅛
100 N Y City 4½s 1914	99⅛	99⅛	99⅛
100 N Y G 4½s Nov 1957	104⅝	104⅝	104⅝
100 N Y N H & H cv 3½s	64	64	64
100 N Y Ont & W 1st 4s	80⅝	80⅝	80⅝
100 N Y Rwy ref 4s	71⅝	71⅝	71⅝
100 N Y Rwy adj 5s	83⅝	83⅝	83⅝
100 N Y Tel gen 4½s	98⅝	98⅝	98⅝
100 Norf & West Div 4s	88⅝	88⅝	88⅝
100 Nor Pac prior 4s	96⅝	96⅝	96⅝
100 Nor Pac gen 4s	63⅝	63⅝	63⅝
100 Pacific Tel 5s	97⅞	97⅞	97⅞
100 Penna cv 3½s	100	100	100
100 Penna R R 7s	101⅝	101⅝	101⅝
100 PCC & St L 4½s Ser B	100⅝	100⅝	100
100 Public Serv N J 5s	87⅞	87⅞	87⅞
100 Ray Con Copper 6s	100⅛	100⅛	100⅛
100 Repub Cuba 6s	108⅝	108⅝	108⅝
100 Rep I & S 5s 1940	93	93	93
100 Rock Island rfd 4s	66⅝	66	66⅝
100 Rock Island 5s	56	56	56
100 St L I M & S Gen 4s	87	87	87
100 St L & S F 4s	92	92	92
100 St L & S F gen 5s	90⅝	90⅝	90⅝
100 St L & S F gen 6s	106½	106½	106½
100 Seaboard A L adj 5s	61	61	61
100 Seaboard A L rfd 4s	67	67	67
100 South Bell 6s	98	97⅞	98
100 South Pac cv 4s	81½	81½	81½
100 do cv rct 1 p 5s 1934	97½	97½	97½
100 do rfd 4s	84⅝	84⅝	84⅝
100 do Term 5s	81	80⅞	81
100 South Rwy gen 4s	63½	63½	63½
100 do con 5s	68	68	68
100 Texas Co cv 6s	98⅝	98⅝	98⅝
100 Third Ave new 4s	81⅞	81⅞	81⅞
100 U S Cavern 5s	98⅝	98⅝	98⅝
100 U S Rubber 6s	101⅝	101⅝	101⅝
100 U S Steel 5s	100⅝	100⅝	100⅝
100 U S Steel rcv 5s	101	101	101
100 Utah Pac 1st 4s	94⅝	94⅝	94⅝
100 do cv 4s	85	85⅝	85⅝
100 Va Ry & Power 5s	86	86	86
100 Va Iron Coal & Coke 5s	56½	56½	56½
100 Wabash 1st 5s	98⅝	98⅝	98⅝
100 West Penn cl stk 4s	100	100	100
100 West Electric 5s	21⅝	21⅝	21⅝
100 West Md 1st 4s	101⅝	101⅝	101⅝
100 West N & M cv 5s	70½	70½	70½
100 West Shore rcv 4s	80⅝	80⅝	80⅝
100 Wilson Co 6s	85⅝	85⅝	85⅝
100 Wis Cent Ry gen 4s	85⅝	85⅝	85⅝

Total sales (par value) $1,757,000 compared with $1,168,000 Saturday.

NEW YORK CURB

	Bid	Asked
American Tobacco old	695	695
American Tobacco new	1175	1185
Consolidated	18	18½
Kansas	1⅝	1½
do	26	27½
Valley Coal Sales	153	165
do rcts	5½	6½
Cadillac Motor	70½	71½
Chevrolet	93	94½
Cities Service	7	7½
Emerson Phone	7	7½
Emerson Phone pref	30	60
Ford Motor of Can	97	98
Ford Motor new	62	63
Gen Motor Cab	29	32
Gen Motor Cab pref	117	122
Gen Motor Cab new	45	46
Gen Motor Truck	17½	18½
Goldfield Con	2⅝	2⅞
Goldfield Dev	19	19½
Goldfield Merger	1⅞	2
Hasbrouck (J W) new	23	25

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend.

New York Stock Sales

	Last close.	High.	Low.	Close.
Alaska Gold Mines	31⅛	33⅜	32⅛	33
Amal Copper	54⅛	54⅞	54⅝	54⅝
Am Ag Chem	49½	49	49	49
Am B Sugar	39⅝	40⅜	40⅛	40⅜
Am B Sugar pref	86⅞	87	87	87
Am Can	27⅛	27¼	27	27
Am Can pref	95	95	95	95
Amer Car & Fdy pref	113⅛	113⅝	113⅛	113⅝
Am Hide & Leather pref	26⅛	26⅛	26⅛	26½
Am Ice	28⅛	29	28⅛	28⅞
Am Smelting	63⅝	64⅛	63	64⅛
Am Sugar	102	102⅝	102⅛	102⅝
Am Tel & Tel	120⅛	120⅛	120	120⅛
Am Tobacco pref	107⅛	107⅛	107⅛	107⅛
Am Woolen pref	83⅛	84⅛	84	84⅛
Atchison	95⅝	96	95⅝	96
Atchison pref	98	98	98	98
Baldwin Loco	30	31⅛	31⅛	31⅛
Balt & Ohio	66⅛	66⅛	66⅛	66⅛
Balt & Ohio pref	68	68⅛	68⅛	68⅛
Bank of Commerce	167⅛	167⅛	167⅛	167⅛
Beth Steel	54⅛	56	54⅛	56
Beth Steel pref	105	105	105	105
Brooklyn Rapid Transit	87	87⅛	87	87⅛
California Pet	17⅛	17	16⅝	16⅞
California Pe pref	49⅛	49⅛	49⅛	49⅛
Can Pacific	159⅛	160⅛	159⅛	160⅛
Central Leather	33⅛	33⅛	33⅛	33⅛
Chino Copper	35⅛	35⅛	35	35
Chic Great W	10⅛	10⅛	10⅛	10⅛
Chic Mil & St P	86⅛	86⅛	86⅛	86⅛
Chic Mil & St P pref	123⅛	123⅛	123⅛	123⅛
Chic & Northw	123⅛	124	123⅛	124
Cluett Peabody pref	100	102	101⅛	102
Chicago, R I & Pacific	21⅛	22⅛	21⅛	21⅛
Col & South	23	24½	24	24
Cent Can	46⅛	48	47	48
Consol Gas	114⅛	116⅛	116⅛	116⅛
Corn Products	11⅛	11⅛	11⅛	11⅛
Corn Products pref	71	71½	71	71½
Distillers Securities	8⅛	8⅛	8½	8½
Erie	22⅛	23⅛	22⅛	22⅛
Erie 1st pref	36⅛	37	36⅛	36⅛
Gen Chem	185	180⅛	180⅛	180⅛
General Motor	97⅛	101	98	100½
General Motor pref	96⅛	98	97	98
Goodrich Co	34½	35⅛	34⅛	34⅞
Goodrich Co pref	98	99⅛	99	99⅛
Great Northern pref	115⅛	116	115⅛	116
Great Northern Ore ctfs	32⅛	32⅛	32	32⅛
Int Agr Corp pref	12½	7⅞	7⅞	7⅞
Int Harv Corp pref	90⅛	92	92	92
Interboro-Met	12⅛	12⅛	12⅛	12⅛
Interboro-Met pref	59⅛	60½	59½	60½
Inspiration Cons	20⅛	21⅛	20⅛	21⅛
Kresge	110⅛	112⅛	111⅛	111⅛
Kan City Southern	21⅛	21⅛	21⅛	21⅛
Kan City Southern pref	55	55	55	55
Liggett & M Tobacco	218⅛	218	218	218
Lehigh Valley	124⅛	135⅛	135	135⅛
May Dept Store	52½	52½	52½	52½
May Dept Store Pref	96	98⅛	98½	98½
Maxwell Motors	31	32⅛	31½	32
Maxwell Motors 1st pref	74⅛	76	74⅛	75
Maxwell Motors 2d pref	31	32	31	31⅛
Mexican Petroleum	66⅛	67	66½	67
Mo Kan & Texas	10⅛	10½	10⅛	10⅛
Miami Copper	20⅛	21	20⅛	21
Missouri Pacific	10⅛	11⅛	10⅛	11⅛
Montana Power	49⅛	50⅛	50	50⅛
Montana Power pref	101	101½	101½	101½
Morris & Essex	168	168	168	168
National Enameling	10⅛	12⅛	11	12⅛
N Y Air Brake	62⅛	67	64	67
Nevada Con	12	12⅛	12⅛	12⅛
N Y N H & H	51⅛	52⅛	52	52⅛
Norfolk & West	102	101⅛	101⅛	101⅛
No Pacific	102⅛	103	102⅛	103
Penna	105⅛	105⅛	105	105
Pitts C C & St L	59⅛	68	68	68
Pressed Steel Car pref	86⅛	88	88	88
Pullman Co	151	150⅛	150⅛	150⅛
Quicksilver	1	1	⅝	⅝
Quicksilver pref	2	1½	1	1
Ray Cons	17	17½	17	17⅛
Reading	143⅞	144½	143⅛	144⅛
Reading 1st pref	85	85½	85½	85½
Republic Iron & St	19⅛	19½	19⅛	19½
Rock Island	⅝	⅝	⅝	⅝
Rock Island pref	1	1⅛	1⅛	1⅛
Seaboard Air Line	13⅛	13⅛	13⅛	13⅛
Seaboard Air Line pref	32⅛	33⅛	33	33⅛
Southern Pacific	83½	83⅞	83½	83⅞
Southern Ry	14⅛	15⅛	14⅛	15⅛
Southern Ry pref	45⅛	46	46	46
Standard Milling	45⅛	45⅛	45⅛	45⅛
Standard Milling pref	67⅛	68½	68½	68½
Studebaker	47½	48⅛	47½	47½
Studebaker pref	94	95	94½	94½
Tennessee Copper	27	28	27⅛	27⅛
Texas Co	132	133	130⅛	133
Third Avenue	51⅛	51⅛	51⅛	51⅛
Twin City R T	97⅛	98	98	98
Underwood Type pref	100	100	100	100
Union Pacific	120	120⅞	120	120⅛
U S Undi Alchol	20	20½	20½	20⅛
U S Undi Alchol pref	78⅛	78½	78⅛	78⅛
Un Rwy Inv	8½	8⅛	8	8
Un Rwy Inv pref	22	22	21⅛	22
U S Rubber 1st pref	102⅛	102⅛	102⅛	102⅛
U S Steel	44⅛	45⅛	44⅛	45⅛
U S Steel pref	104⅛	105	105	105
Utah Copper	52⅛	52⅛	52⅛	52⅛
Va-Car Chem	20	19	19	19
West Maryland	21⅛	22	21⅛	22
Western Union	64	64⅛	64⅛	64⅛
Westinghouse Electric	68⅛	68⅛	68⅛	68⅛
Willys Overland	109⅛	111⅛	110	110⅛
Willys Overland pref	99⅛	100	100	100
Woolworth	103	104⅛	103⅛	103⅛

Quoted ex-dividend in New York today: Sears Roebuck, 5 per cent. in common stock; Sears Roebuck preferred, 1¾ per cent; Cuban American Sugar preferred, 1¾ per cent.; J. I. Case Threshing Machine Company preferred, 1¾ per cent.; Southern Railway, Mobile and Ohio, 3 per cent.; Manhattan Elevated, 1¾ per cent.; G. W. Helme Company, 2½ per cent.; G. W. Helme Company preferred, 1¾ per cent.; New York, Lackawanna and W. R. R., 1¾ per cent.; Duluth Superior Traction preferred, 1 per cent.; May Department Stores Company preferred, 1¾ per cent.

Total sales today, 129,400 shares, compared with 71,000 shares Saturday.

BANK LOANS EXPAND

Local Institutions Report Loss in Deposits and Surplus.

An increase of more than $3,000,000 in loans and a drop of over $2,000,000 in deposits were reported by the local Clearing House institutions in their weekly statement today.

The surplus was reduced $1,368,000, but is still well above $31,000,000. Details follow:

	Mar. 15, 1915.	Decrease.
Loans	$410,428,000	*$3,409,000
Deposits (ind)	320,182,000	2,189,000
Circulation	11,518,000	*9,000
Due from banks	50,097,000	1,597,000
Deposits of banks	133,984,000	607,000
Ex Clearing House	12,179,000	3,042,000
Reserves held	91,186,000	1,091,000
Reserves required	80,550,000	*271,000
Surplus	31,636,000	1,368,000

*Increase.

Surplus under old form March 16, 1914, $16,115,000; March 17, 1913, $1,870,050; March 18, 1912, $13,802,000; March 15, 1911, $6,320,000; March 14, 1910, $6,612,250.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1914.	1913.
Phila	$19,315,632	$20,784,973	$22,957,817
Boston	16,808,447	20,014,030	21,073,996
New York	721,863,962	197,444,624	232,063,364
Chicago	50,767,055	58,562,669	53,857,608
Baltimore	4,859,881	5,717,301	6,301,943

RATES FOR MONEY

	Call.	Time.
Philadelphia	2½@4	3½@4
New York	1¾@2	2½@2½
Boston	3	3½@4
Chicago	3 @4	4 @5

Commercial paper, three to six months, Philadelphia, 3½@4¼ per cent.

Local Bid and Asked

	Today's Bid.	Today's Asked.	Saturday's Bid.	Saturday's Asked.
Baldwin	31	32	28	31
do pref	94⅝	95	94½	95½
Cambria Steel	41⅞	42½	41⅞	42
Elec Storage	49⅛	49½	48⅝	49⅛
Gen Asphalt		26		26
do pref	63	64	62	65
Key Telephone	14⅛	14⅛	14⅛	14⅛
do c	13⅛	14⅛	14⅛	14⅛
Lake Sup Corp		7		7
Lehigh Nav	74⅛	74½	74⅛	74⅛
do c	74⅛	75⅛	74⅛	74⅛
Lehigh Valley	67⅛	67⅞	67⅛	67⅛
Lehigh Valley Trac	13⅛	15	14⅛	15
do pr	28	28½	28	28½
Penna	52½	52⅝	52½	52⅝
Phila Elec	23⅛	23⅞	23⅛	23⅞
Phila Co		30		30
do 5 per cent		35		35
do 6 per cent	10	10½	10	10½
Phila R T	10	10½	10	10½
do t r	72⅛	72⅞	71⅞	71⅞
Reading	74⅛	74⅞	74⅛	74⅞
Tonopah Ext	*4⅛	4⅛	*4⅛	4⅛
Tonopah Min	7⅛	7⅛	7⅛	7⅛
Union Trac	34⅛	34⅞	34	34⅞
U G I	82⅛	82½	82⅛	82½
U S Steel	43⅛	43⅞	43⅛	43⅞
Y Rwy	16⅛	17	16⅛	17
do pref	36⅛	42	37⅛	42
Keystone Tel pref	68	84	68	84

*Ex-dividend.

BAR SILVER

NEW YORK, March 15.—The price of commercial bar silver was 51c, ounce today, with Mexican dollars quoted at 39 cents.

RAPID TRANSIT UNDER PRESSURE

General Local Market Steady. Bond Dealers Complaining of Small Profits.

Except for a decline in Rapid Transit the Philadelphia market ruled steady throughout most of the day. An offer of 100 shares of Transit found no buyers in sight until the price had been cut from 10⅝ to 10, when the sale was effected. No particular explanation was forthcoming to account for the drop, and oddly enough Union Traction ruled firm. Edward T. Stotesbury returned to town today and will doubtless confer with the Mayor over the traction situation this week.

The February report of the Rapid Transit Company created a favorable impression. The deficit was cut from $120,113 a year ago to $69,290. For the eight months there was a surplus of $141,380, against $189,017 last year.

Pennsylvania Salt shares were in strong demand, moving up from 84½ to 85 on odd-lot purchases by investors who regard the stock as cheap at the prevailing prices. Westmoreland Coal was active at 61¾. It is understood from interests close to the company that the annual report will show an unusually prosperous year. The Westmoreland product is chiefly gas coal and it has large contracts with the United Gas Improvement Company as well as the Consolidated Gas Company, of New York, hence the slackness in general trade conditions, with the consequent closing down of mills, did not affect the company's business by comparison with other bituminous producers dependant upon the demand from manufacturing sources. Just before the close the quotation for the stock slipped off to 61. Making a decline of a point from last week's final figures.

Late in the day General Asphalt preferred was lifted 1½ to 64 and Cambria Steel also improved. Lehigh Navigation recovered from an earlier setback and Electric Storage Battery also displayed strength, but the volume of transactions all around was exceedingly light. Philadelphia Traction eased off fractionally and Tonopah Belmont was quoted ex-dividend.

Bond dealers were complaining today of the slackness in their business. Profits are said to be smaller than in years, despite a fair volume of sales. Demand chiefly centres around the highest grade issues, many of which, having been held abroad, were sacrificed at relatively low prices and picked up by American investors. Second grade bonds are very difficult to market at present, but there continues to be a good demand for short maturities.

Sales in Philadelphia

	Sat. close.	High.	Low.	Close.
1 Alliance Ins	16½	16½	16½	16½
15 Am Gas	100⅝	100⅝	100⅝	100⅝
30 Cam Iron cash	42½	42	42	42
65 Cam Steel	41⅝	42	42	42
135 Elec Stor	49	49½	49	49½
100 Gen Asphalt	26	26	26	26
15 Gen Asp pfd	62½	64	64	64
24 Ins Co N Am	21⅛	21⅛	21	21⅛
8 Lehigh Nav	74½	74½	74½	74½
49 Lehigh Val	67⅞	67⅞	67½	67⅞
50 Lehigh Val Tr	15	14⅞	14⅞	14⅞
52 Minehill	55½	55	55	55
120 Penna R R	52⅝	52⅝	52⅛	52⅝
130 Pa Salt Mfg	84⅛	85	84½	85
3 Phila Co	30	30	30	30
575 Phila Elec	23⅞	23⅞	23⅝	23⅞
100 Phila R T tr ct	10	10	10	10
15 Phila Trac	76⅛	76⅛	76	76⅛
120 Reading	71⅞	72⅛	72 1-16	72⅛
795 Tonopah Bel	5	5	4⅞	5
54 Union Trac	34⅛	34⅛	34⅛	34⅛
113 U G I	82⅛	82½	82½	82½
1200 U S Steel	44⅞	45½	45	45½
727 Westmrlnd Coal	62	61⅛	61	61

*E-dividend.

BONDS.

	Last prev. sale.	High.	Low.	Close.
200 A G & E 5s	85⅝	85⅝	85⅝	85⅝
2000 Baldwin 1st 5s	100⅝	100⅝	100⅝	100⅝
36 Cam St scrip '17	97	97	97	97
2076 Cam St scrip '17	97	97	97	97
3000 Elc & Peo Tr 4s	77⅞	77⅞	77½	77⅞
1000 Inter Rwys 4s	58⅝	58⅝	58⅝	58⅝
3000 Leh N con 4½s	99⅝	99⅝	99⅝	99⅝
3000 L V gen cons 4½s	97	97	97	97
4000 P C 4½s 1960 tr c	103⅝	103⅝	103⅝	103⅝
960 Ph Co scrip 1916	99½	99½	99½	99½
1000 Phila Elec 5s	102	102	102	102
1000 Reading gen 4s	94	94	94	94
600 Sun & Hz 2d 6s	108⅛	108⅛	108⅛	108⅛
4000 Un Rwy t c 4s	73½	73⅝	73⅝	73⅝

Local Half-hourly Sales

10 to 10:30 A. M.

10 Tonopah Bel	5	20 Ton Bel	4 15-16
20 Penna	52⅝	100 U S Steel	45⅛
22 do	52⅝	8 Leh Nav	74½
10 do	52⅝	100 U S Steel	45⅛
10 do	52⅝	15 Cam Steel	42
25 Penna Salt	84½	20 Penna	52⅝
20 Leh Valley	67½	50 Leh Val Tr	14⅞
180 Tonopah Bel	5	100 Westmor Coal	61¾
25 Penna Salt	84⅝	5 do	61¾
8 Phila Co	30	100 Gen Asphalt	65
50 Penna Salt	85	11 Ins Co N A	21
100 Ton Bel	4 15-16	10 Elec Storage	49
100 U S Steel	45⅛	23 Union Trac	34⅝
100 do	45⅛	1 Elec Storage	49
50 do	45⅝	1 Penna Salt	85

BONDS.

4000 Union Rwy t c 4s	73⅝
1000 Leh Val gen cons 4½s	97

10:30 to 11 A. M.

65 Elec Storage	49	4 Union Trac	34⅛
40 Ton Bel	4 15-16	100 U S Steel	45
5 Am Gas	100⅝	100 Westmor Coal	61¾
100 Westmor Coal	61¾	200 Ton Bel	4 15-16
20 Leh Valley	67⅝	1 Ins Co N A	21⅛
100 Phila R T t c	10	5 Phila Elec	23⅞
25 Phila Elec	23⅞	100 Westmor Coal	61¾

BONDS.

1000 Leh Val gen cons 4½s	97
80 Cam Steel scrip 1917	97
86 Cam Steel scrip 1916	97
100 Am Gas & Elec 5s	85⅝

11 to 11:30 A. M.

1 Alliance Insur	16½	25 Westmor Coal	61¾
26 Penna Salt	85		

11:30 A. M. to 12 M.

12 Ins Co N A	21⅛	100 U S Steel	45⅛
100 U S Steel	45½	12 Elec Storage	49⅛
14 Penna	52 9-16		

BONDS.

2000 Elec & Peop Tr 4s	77½
900 Phila Co scrip 1910	90½

12 M. to 12:30 P. M.

100 U S Steel	45⅛	10 Elec Storage	49⅛
20 Phila Elec	23⅞	50 Cam Iron	42
88 Westmor Coal	61¾		

12:30 to 1 P. M.

8 Penna	52 9-16	10 Elec Storage	49⅛
20 Phila Elec	23⅞	4 Penna	52⅝
20 U S Steel