NEW HIGH RECORD FOR FOREIGN TRADE—COTTON CONSUMPTION LARGER IN FEBRUARY

STOCKS RALLIED SLIGHTLY AT CLOSE

Leading Issues Showed Losses for the Day, However—Pressure in Reading.

NEW YORK, March 16.—There was a larger demand for stocks at the opening of the Stock Exchange today than for some time past. Prices were generally higher throughout the list, although trading was not broad and the demand came principally from floor traders. For the most part dealings were in specialties. Reading and Bethlehem Steel being the favorites. After the early strength the market became weak, virtually all issues going below the closing price of yesterday.

The weakness was caused by unfavorable talk on Reading, which resulted in a downward drive in that issue. Before midday Reading had declined to within a small fraction of two points. It was reported throughout the Street that the Interstate Commerce Commission would hand down its decision in coal rates from the mines to tidewater within a few days and that the decision would be unfavorable to the Reading. Stock of other coalers declined in sympathy with Reading, losses of a good-sized fraction being scored.

The market developed a little strength around noon, when some supporting orders were put out by room traders. The supply was greater than the demand, however, and the market again weakened on profit-taking. Some issues, notably Bethlehem Steel, Pressed Steel Car, General Motors common and preferred and Southern Railway preferred, were strong in face of the weakness.

The market remained weak until a few minutes before the close, when there was a slight rally on the report issued by Secretary Redfield, showing that the foreign trade balance of the United States for the week ending last Saturday was about $50,000,000, the largest in history. This was the most favorable news of the day.

There was rather vigorous buying of copper stocks during the morning session as a result of the announcement of higher prices for copper metal in London. Prices of the copper shares were fractionally higher around noonday. The low-priced issues were first taken and the higher-priced shares soon followed suit for a slight swing upward.

Selling for foreign account again diminished today. There were some few sales, but the offerings of securities on the "sellers 20 flat" basis did not appear to be large.

The foreign exchange market was firmer today, the outstanding feature being reichsmarks, which were steady, their strength being attributed to inquiries for remittance on account of German loan subscriptions.

In the afternoon it was announced that $35,000 gold had been received from Ottawa. This shipment was unexpected, and brings the total imports from Canada up to $12,985,000 since the first of the year, and the total imports of gold from all quarters since January 1 up to $24,865,000.

New York Bond Sales

	High.	Low.	Close.
1000 Adams Express 4s	71	71	71
500 Alaska Gold 6s ref	150	150	150
500 Am Agric 5s	100	100	100
2000 Amer Cot Oil 4½s	100½	100½	100½
10000 Amer Smelt Sec 6s	104½	104½	104½
20 Amer Tel 4s	87½	87½	87½
6200 Amer Tel 4½s	88½	88	88½
400 Armour Co 4½s	91½	91½	91½
1500 Atchison adj 4s	89½	89½	89½
2400 Atchison cv 4s 1955	92	91½	92
1000 Atchison cv 4s 1960	97½	97½	97½
200 Atl & E Ohio 4s	91½	91½	91½
500 Atlan Co Line 1st 4s	90	90	90
1000 Balt & Ohio 4½s	94½	94	94
500 Balt & Ohio 4s	88½	88½	88½
7000 Balt & Ohio cv 4½s	84½	84½	84½
3000 B&O P L&WV 4½s	78½	78½	78½
500 Balt & S W 3½s	88	88	88
1000 Beth Steel 1st 5s	100	99⅞	99⅞
12700 Beth Steel rfd 5s	87½	87	87
10000 Brooklyn Rp Tr 5s 1949	99½	99½	99½
7000 Brook Un Elev 1st 5s	100½	100½	100½
1000 Brook Un Gas 1st 5s	103½	103½	103½
1000 Cal Gas & Elec 5s	91⅞	91⅞	91⅞
5000 Cent Leath 1st 5s	98⅞	98⅞	98⅞
5000 Cent Pac 1st 4s	88½	88½	88½
500 Cert Pd 1st 4s	89½	89½	89½
1000 Ches & Ohio cv 4½s	77	77	77
1000 Ches & Ohio 4 4-5s	94	94	94
2000 Ches & Ohio 4½s	86	86	86
8000 Chi & East Ill 5s	60	58	58
1000 Chi & Alton cons 5s	65½	65½	65½
1000 Chi & N W con 5s	100⅞	100⅞	100⅞
11000 Chi R & Q joint 4s	96½	96½	96½
2000 Chi R & Q Iowa 5s	102½	102½	102½
42500 Chi M&St P cv 5s rct	101⅞	101⅞	101⅞
3000 Chi Mil&St P 4½s	88½	88½	88½
2000 Chi Mil & St P 4s	80½	80½	80½
5000 Chi Mil & St P cons 5s	102½	102½	102½
10000 Chi Mil & St P cv 4½s	96	96	96
2000 Chi Mil&St P gen 4½s	100	100	100
2200 Chi R I & P col 4s	59½	59	59
100 Chi St P M & O 6s	100	100	100
1000 Chi R I & Pac 6s	98½	98½	98½
5000 Col & South 1st 4s	87½	87½	87½
4000 Col & South 4½s	82½	82½	82½
3000 Con Gas 6s	112½	112½	112½
5000 Cumberland Tel 5s	97½	97½	97½
5000 Del & Hud 4s	96½	96½	96½
2000 Detroit Edison 1st 5s	102½	102½	102½
11000 Dis Secur Corp 5s	48⅞	48	48⅞
2000 Erie cons 4s B	82½	82½	82½
2000 Erie prior 4s	88½	88½	88½
1000 Erie reg 4s	96½	96½	96½
5000 Erie 1st con 4s	108½	108½	108½
8000 General Motor 6s	101½	101½	101½
3000 Iowa Central ref 4s	52½	52½	52½
2000 Ill Cent 4s 1953	87½	87½	87½
1000 Ill Cent 1st 5s	99⅞	99⅞	99⅞
42000 Int Con cv 6s	104	103½	104
10000 Inspiration con 6s 1918	102½	102½	102½
6000 Int Nav 1st 5s	73½	73½	73½
2000 Interb R T ref 5s	58	57½	57½
1000 Ind Alcohol 5s	99½	99½	99½
1000 Kan City So 1st 5s	67½	67½	67½
1000 Lacka Steel 5s 1923	90½	90½	90½
4000 Laclede Gas 1st 5s	100½	100½	100½
2000 Lk Sh deb 4s 1928	91½	91½	91½
500 do deb 4s 1931	91	91	91
500 Lig & M 7s	100	100	100
5000 Lorillard 5s	100½	100½	100½
4000 Minn & St L 4s	59½	59	59½
2000 Mo Kan & T 4s	78	78	78
1000 Mo K & T gen 4½s	72	72	72
3000 Mo Pac 4s	45½	44½	45
2000 Mo Pac cv 5s	47½	47	47½
2000 Mo Pac ref 5s 1917	99½	99½	99½
5000 Mo Pac 5s 1920	99½	99½	99½
5000 Mo Pacific cons 6s	100½	100½	100½
4000 Morris Essex 3½s	84½	84½	84½
1000 N Y Air Brake cv 6s	95	95	95
1000 N Y Cent 5s 1961	100	100	100
1000 N Y Cent Imp 4½s	100⅛	100⅛	100⅛
1000 N Y C L S 4½s	97	97	97
5000 N Y C & H R 5s	85	85	85
21400 N Y C & Hud Riv 3½	101½	101	101½
5000 N Y City 4½s 1960	99½	99½	99½
2000 N Y City 4½s 1967	101½	101½	101½
2000 N Y City 4½s 1964	99½	99½	99½
2000 N Y Gas 5s Nov 1, 1947	100½	100½	100½
5000 N Y Gas H & P 5s	100½	100	100
8000 N Y N H & H 4s	96½	96½	96½
2000 N Y N H & H deb reg	100	100	100
2000 N Y Edison 1st 5s	99½	99½	99½
1000 N Y State 4½s	104½	104½	104½
1000 N Y Tel gen 4½s	99½	99½	99½
800 Nor & West 4s	91½	91½	91½
500 do cvt 4½s	101	101	101
1000 do div 4s	88½	88½	88½
8000 Nor Pacific 1st 4s	100½	100½	100½
2000 do ref 4s	89½	89½	89½
800 Ore Short Line cvt 4s	63	63	63
2000 do 1st 5s	108	107	108
2000 Ore Ry & Nav cons 4s	80½	80½	80½
1000 Ore S L W R & N 4s	80½	80½	80½
5000 Ore & Cal 5s	100	100	100
1000 Pacific Tel 5s	97½	97½	97½
2000 Penna cv 3½s	100	100	100
1000 do cv 4½s	106½	106½	106½
1000 People's Gas 6s	109½	109½	109½
2000 Pere Marq 1st 5s	87½	87½	87½
5000 Pav Can Copper 6s	100½	100½	100½
1000 Reading con 5s	90½	90½	90½
1000 Repub Coal 5s 1914	97	97	97
2000 Rio Gr & West 5s	69	69½	69
8000 Rio Gr & West cit 4s	70½	70½	70½
1000 Rock Island 4s	55	55	55
1000 do 4½ s	60	60	60
1000 do 5s	69	69	69
2000 St L & S F 4s	101½	101½	101½
1000 St L S W 1st 4s	87	87	87
1000 do 2d 4s	80½	80½	80½
6000 South Pac cv 4s	81½	81	81
2000 So Pac ref 5s 1914	97½	97½	97½
1000 South Pac 4s	94½	94½	94½
1000 South Pac Term 5s	93½	93½	93½
3000 South Ry gen 4s	87	87	87
3000 South Ry con 5s	88½	88½	88½
1000 Swan Co cv 6s	99	99	99
1000 United Ariz Imp 5s	81½	81½	81½
1000 Utah Sec adj 5s	80½	80½	80½
1000 Virginian 5s	90½	90½	90½
1000 W & S F gen 5s	74	74	74
1000 Wabash R R 4s	76½	76½	76½
1000 W S Steel 5s	100½	100½	100½
1000 West Penn 5s	100½	100½	100½
1000 Union Pac 1st 4s	99½	99½	99½
1000 United Rys cv 4s	88½	88½	88½
1000 Wabash 1st 5s	93½	93½	93½
1000 West Maryland 4s	65	65	65
1000 West Shore 4s	100	100	100
1000 West Penn 5s	98	98	98
1000 Wheeling & L E 4s	66	66	66

SECURITIES AT AUCTION

At auction the following securities were sold by Samuel T. Freeman & Co. today:

5 Shares City Ins Co	215
5 Shares Fire Insur	400

New York Stock Sales

	Last close.	High.	Low.	Close.
Allis-Chal Mfg	31	33½	33¼	33¼
Allis Chalmers	9	9	9	9
Allis Chalmers pref	34	34½	34½	34½
Amal Copper	54¾	54¾	53¾	54¾
Am R Sugar	40¾	41⅛	40⅝	40⅞
Am Can	27	27¼	27¼	27¼
Amer Car & Fdy	41	41½	4 ½	41½
Amer Car & Fdy pref	113¾	113¾	113¾	113¾
Amer Coal Prod pref	107¼	107	106½	106½
Am Cotton Oil	45	44¼	44¼	44¼
Am Express	89	88¾	88¾	88¾
Am Ice	28¾	28¾	28½	28¾
Am Linseed	9	9	9	9
Am Linseed pref	27	26¾	26¾	26¾
Am Locomotive	75	75	75	75
Am Smelting	64¼	64¼	63¾	63¾
Am Smelting pref	102¼	102¼	102½	102½
Am Sugar	102¼	102	102	102
Am Sugar pref	110	112	110	112
Am Steel Fdy	25½	25	25	25
Am Tel & Tel	120¾	120¾	119¾	120¼
Am Woolen	17¼	17	17	17
Am Woolen pref	84	84½	84½	84½
Anaconda Copper	26½	26¾	26¼	26¼
Atchison	96	96	95½	95½
Baldwin Loco	31¼	32	31	31
Balt & Ohio	46½	47	46¼	47
Balt & Ohio pref	68½	68½	68½	68½
Beth Steel	56	57¼	56	57¼
Brooklyn Rapid Transit	87¼	88¼	86½	86½
California Pet	16	16¼	16	16¼
California Pe pref	49¾	49	48	48¾
Can Pacific	160¼	160	158½	159¼
Central Leather	33⅞	33¾	33¼	33¾
Central Leather pref	102	102	102	102
Ches & Ohio	41¼	41¾	41¼	41¾
Chicago, R I & Pacific	21¼	21¼	20	20
Cent Can	48	48½	48	48
Cent Can pref	92	93½	93½	93½
Corn Products	11¼	11¼	11	11¼
Cuban Am Sugar	42	42	42	42
Distillers Securities	8¼	8¼	7¾	7¾
Den & Rio G	6½	6¼	6¼	6¼
Erie	22¼	23¼	22¼	22¼
Erie 1st pref	30¼	37¼	36¼	36¼
Gen Chem	180	182	180	182
Gen Chem pref	107¼	107½	107¼	107½
General Electric	139¼	139¼	139½	139½
General Motor	100¼	105¼	101	103¼
General Motor pref	98	99¼	98	98¾
Goodrich Co	34¼	36	34	34¼
Great Northern pref	116	115¼	115½	115½
Great Northern Ores	32¼	32¼	31¾	31¾
Guggenheim Exp	49¼	49¼	49½	49¼
Havana Electric	74	73	73	73
Homestake Mining	115¼	115	115¼	115¼
Interboro-Met	2¼	3¼	2⅞	2⅞
Interboro-Met pref	60¼	61¼	60	60
Invincible Cons	21¼	21¼	21¼	21¼
J Kayser Co	79	80	80	80
Kresge	111¼	112	111	111½
Kan City Southern	21¼	21¼	21¼	21¼
Laclede Gas	97	97½	96	96
Lehigh Valley	134¼	134¼	133¾	134½
Liggett & M Tobacco	218	218¼	218¼	218¼
Loose-Wiles Biscuit pref	95	95	95	95
Maxwell Motors	32	32¼	29¼	31¼
Maxwell Motors 1st pref	75	75½	75	75½
Maxwell Motors 2d pref	31¼	31¼	30	30½
Minn & St Louis pref	40	40	40	40
M St P & S S M	114¼	115½	115	115½
Mexican Petroleum	67	67¼	66¼	66¾
Mo Kan & Texas	10½	10½	10⅛	10¼
Miami Copper	21	21½	21	21¼
Missouri Pacific	11¼	11¼	10¾	10¾
Montana Power	50¼	50¼	49¼	49¼
Montana Power pref	101½	100	100	100
National Biscuit pref	124	124	124	124
National Enameling	12¼	13¼	12	12
Nat Lead	52	53	52	52
N Y Air Brake	67	67	64	64
Nevada Con	12¼	12	11¼	11¼
N Y N H & H	52¾	52¾	51½	51½
N Y Central	83	83¼	82¾	83
N Y O & W	24½	24¼	24¼	24¼
Norfolk & West	101¼	101	100½	100¼
Norfolk & West pref	85	85	85	85
No Pacific	103	103	102¾	103
Pacific Mail	18¼	19¼	19¼	19¼
Penna	105	105¼	104¾	105
People's Gas	120	120	120	120
Pressed Steel Car	27½	28¼	28¼	28½
Pressed Steel Car pref	88	88	87¼	87¼
Pullman Co	150½	150½	150¼	150¼
Quicksilver	2¼	2	2	2
Quicksilver pref	1	1¼	1¼	1¼
Ray Cons	17¼	17½	17¼	17½
Reading	144¼	144¼	142¼	142¾
Rock Island	¼	¼	¼	¼
Rumely Co pref	3½	4¼	4¼	4¼
Railway Air Line pref	33½	33½	33½	33½
Sears Roebuck	202	134	133	133
Southern Pacific	88¾	88¾	88½	88½
Southern Ry	15¼	15¼	15	15
Southern Ry pref	46	47¼	46¾	47¼
Standard Milling	45¾	45½	45½	45½
Standard Milling pref	68½	68	68	68
Studebaker	47½	47¾	46½	47¼
Tennessee Copper	27¾	27¾	27¼	27½
Texas Co	133	134¼	133	133
Texas Pacific R R	14	13½	13½	13½
Third Avenue	51¼	51¼	51	51
Union Pacific	120¼	120½	119¾	119¾
Union Pacific pref	79¼	79¼	79¼	79¼
U S Rubber	55½	55¼	55¼	55¼
U S Steel	45¼	45¼	44¾	45
U S Steel pref	105	104¼	104¼	104¼
Utah Copper	52¼	52¼	52¼	52½
Wabash	¾	¾	¾	¾
Wabash pref	1¼	1¼	1¼	1¼
Western Maryland	22	21¼	21½	21½
Wells Fargo	88	89½	89	89
Western Union	64¼	64¼	64½	64¾
Westinghouse Electric	18¼	18¼	18½	18¼
Willys-Overland	111½	109¾	108½	109¾
Woolworth	103¾	104¼	103	103
Woolworth pref	116¼	116¼	116¼	116¼

Quoted ex-dividend in New York today: Montana Power, 2½ per cent.; Montana Power preferred, 1¾ per cent.; Twin City Rapid Transit, 1½ per cent.; Twin City Rapid Transit preferred, 1½ per cent.; P. Lorillard Company, 2½ and 1½ per cent.; P. Lorillard Company preferred, 1¼ per cent.; Bethlehem Steel preferred, 1¼ per cent.

Total sales today, 169,000 shares, compared with 120,400 shares yesterday. Thus far this week 798,900 shares, same period last week, 473,200 shares.

SHORT TERM NOTES

	Rate.	Due.	Bid.	Ask.
Amer Loco	5	July 1915	100⅛	100⅞
Amer T and T scrip	5	April 1916	100⅛	100⅞
Amer Tob scrip	6	Sept. 1915	100⅛	101⅛
Anacon Copper	5	May 1917	99½	100½
Argent Corp	6	Dec. 1915	100⅛	101
Argent Corp	6	Dec. 1916	100⅛	100⅞
Argent Corp	6	Dec. 1917	100⅛	100⅞
Bald Loco	4½	June 1915	100⅛	100⅞
Bethlehem Steel	5	June 1915	100⅛	100⅞
Brooklyn Rap Tr	5	July 1918	99⅛	99⅞
Can Pacific	6	Mar. 1921	102⅛	103
Ches & Ohio	5	June 1919	99⅛	99⅞
Chic Junc	5	July 1916	94½	95½
Chic Junc	5	April 1915	100	100½
Erie	5	Oct. 1915	100⅛	100⅞
Erie	5½	April 1917	98⅛	98⅞
General Motor	6	Oct. 1915	101⅛	101⅞
Govt of Switzland	5	Mar. 1916	99⅞	100⅛
Govt of Switzland	5	Mar. 1918	97⅞	97½
Govt of Switzland	5	Mar. 1920	96	96½
Internat Harv	5	Feb. 1915	99½	100
Lackawanna Steel	5	Mar. 1915	97½	98
L S & M So	5	Sept. 1915	100⅛	100⅞
L S & M So	5	Dec. 1915	100½	100¾
Mo Pacific	6	June 1915	99	99½
N Y C & H R	4½	May 1915	100⅛	100⅞
N Y C & H R	5	Sept. 1915	100⅛	100⅞
N Y C & H R	5	Oct. 1915	100½	100¾
New York City	6	Sept. 1915	101½	101¾
New York City	6	Sept. 1916	102⅛	103
New York City	6	Sept. 1917	104½	104¾
N Y, N H & H	5	May 1915	99	99½
Penna conv	3½	Oct. 1915	100	100⅛
Pub Serv Cor N J	5	Mar. 1916	100½	100¾
Seaboard Air Line	5	Feb. 1916	99½	99¾
Southern	5	May 1917	97	97½
Southern	5	June 1918	94	94½
U S Smelt, R & M	5	Jan. 1916	96	97½
Union Tobacco	6	May 1917	100½	101½
United Fruit	5	May 1918	97½	97¾
United Fruit	6	April 1917	97	98
Utah Copper	6	Mar. 1917	96	99
West Penn Trac	6			

COINING CUBAN MONEY HERE

Gold bars to the amount of $500,000 are being withdrawn from the New York Assay Office by the National Bank of Cuba for shipment to Philadelphia. This consignment is for the first coinage for the Cuban Government, which is to be executed at the Philadelphia Mint.

The coin will be ready in about two weeks. There will also be shipped at the same time to Havana about $250,000 in silver coinage.

MORE GOLD FROM CANADA

NEW YORK, March 16.—Gold coin to the amount of $385,000 from Canada has been earmarked at the subtreasury. This makes a total of $12,985,000 gold received from Canada since January 1. The total amount of gold imports from all quarters since the first of the year are $24,865,000.

New York Metal Market

NEW YORK, March 16.—The metal market was unchanged today. Lead, 40c.; tin, five-ton lots, 50@53c.; tin, 25-ton lots, 50@55c.

PHILADELPHIA LIST WITHSTOOD PRESSURE

Traction Shares Showed Fractional Gains—General Conditions Slowly Improving.

The local market offered noteworthy resistance to the reactionary tendency of the New York security list today. Although Reading, United States Steel and others of the utilities group receded the purely home issues held steady and in the case of Rapid Transit and Union Traction scored small fractional advances. Pennsylvania Salt continued to climb, touching $55.

Slight declines were established in the Tonopah group. One reason for this may have been the poor February earnings reported by the Belmont Company, the total being only $61,451 against $103,000 in January. American Railway shares were not affected by the increase of $542 in gross earnings for February. For the two months the gain was $632. Claridge fell just a point, and Chemical Steel half as much, but offerings were light and chiefly confined to odd lots. In the bond division a feature was the sale of a block of $20,000 City 4s at 90½.

On the whole, the local financial community seems disinclined to sell securities at the existing level of quotations. Bearish efforts based on the War, Tariff and Mexican situations appear to meet with surprisingly little success, in view of the strength of arguments in their favor, nor this is taken to indicate a scarcity of stocks and a seller's condition. There have been signs of renewed improvement in the steel trade during the last few days, and the average rate of steel mill operation is now estimated at fully 50 per cent capacity. On the whole, prices have advanced about $2 a ton since the low point in December.

Railroad earnings, too, are comparing more favorably with a year ago, and with the advent of spring still further improvement should be apparent. An important point in regard to the security markets is that the liquidation of American securities by Europe is more than offset by the exportation of supplies of various kinds to the belligerent countries, hence America continues to accumulate the world's gold.

Sales in Philadelphia

	Yes. close.	High.	Low.	Close.
20 Amal Copper	54	54	54	54
10 Am Gas	100½	100½	100½	100½
10 Amer Cot Oil pref	100	100	100	100
10 Cam Iron	42½	42½	41½	41½
10 Cam Steel	42	42	41	41
10 Lehigh Nav	73	73	73	73
50 Rec Storage	32½	32½	32½	32½
10 Tono Ext	4	4	4	4
50 Tono Bel	4½	4½	4½	4½
84 Tono Co N Am	21½	21½	21½	21½
20 Tono Min Con	7	7	7	7
10 Lehigh Nav	73	73	73	73
4 Le Nav (cash)	75	75	75	75
215 Penna R R	52¾	52¾	52¾	52¾
10 Penna Salt Mfg	55	55	55	55
202 Phila Elec	29	29	28¾	28¾
100 U R R rcts	3¾	3¾	3¾	3¾
100 Reading	72	72	72	72
825 Tonopah Bel	4½	4½	4½	4½
325 Tonopah Mining	3	3	3	3
5 Am Gas	100½	100½	100½	100½
207 U G I	32½	32½	32½	32½
1176 U S Steel	45½	45¾	45½	45¾

BONDS.

	Last sale.	High.	Low.	Close.
100 Am Gas 5s	85	85	85	85
62 Cam Sch scrip	96 97	97	97	97
100 do 5s	97	97	97	97
10000 City 4s 1942 reg	100½	100½	100½	97
2000 Elec & P Tr 4s	77½	77½	77½	97
1 Cam Gas 5s	95	95	95	95
1000 Cam Sch 5s	100	100	100	100
500 Cam Steel 5s	97	97	97	97

Local Half-hourly Sales

10 to 10:30 A. M.

68 Ins Co N A 21½ 100 Phila R T Co 10½
50 Tonopah Bel 4½ 50 U G I 32½
5 Penna 52 11-16 10 Penna 52½
100 Phila Tract 54½ 5 Penna Salt 52¾
10 U S Steel 45¾ 10 Penna 52¾
10 Reading 72½ 20 Am Copper 54
20 U S Steel 45¾ 90 Baldwin pfd 95
10 Reading 72½ 17 U G I 32½
19 Union Trac 37½ 100 U S Steel 45¾
50 Tonopah Bel 4½ 1 Penna 52¾

BONDS.

300 Phila Co scrip 1918 97
1000 Phila Elec 29
300 Phila Co scrip 1916 97
17 Phila Co scrip 1916 96½

10:30 to 11 A. M.

50 Penna Salt 55 25 Elec Storage 19½
100 Tonopah Min 7½ 100 U S Steel 45¾
2 Penna 52¾ 6 Penna 52¾
50 U S Steel 45¾

BONDS.

80 Phila Co scrip 1918 80

11 to 11:30 A. M.

10 Union Trac 54½ 10 Leh Valley 67½
4 Cam Steel 42 10 do 67½
100 Reading 72½ 6 Con Trac N J 57½
100 do 72 11-16 10 Leh Valley 67½
10 Leh Valley 67½ 5 Leh Valley 67½
10 U G I 32½ 5 Gen Asp 100 84½
10 Gen Asp 100 84½ 1 Phila Elec 29½
20 Penna 52¾ 100 U S Steel 45¾

BONDS.

1000 Phila Elec 5s 101½

11.30 A. M. to 12 M.

100 Leh Valley 67½ 45 Penna 52½
100 Reading 72 7-16 20 do 52 7-16
200 U S Steel 45 50 do 52½
100 do 45 100 do 52¾
100 do 45 100 U S Steel 45¾
98 U G I 32¾ 25 Cam Iron 41½

BONDS.

31 Cam Steel scrip 1916 97
31 Cam Steel scrip 1917 97
18 Cam Steel scrip 1917 97
1000 Elec & Peop Tr 4s 77½

12 M. to 12:30 P. M.

50 Tonopah Bel 4½

BONDS.

18 Cam Steel scrip 1917 97
200 Cam Steel scrip 1918 97
6 Cam Steel scrip 1919 96½
1000 Penna conv 3½s 1915 100
383 Cam Steel 1917 97

12:30 to 1 P. M.

200 Phila Elec 29 20 Penna 52½
5 Penna 52 7-16 25 Elec Storage 19½
40 do 52 7-16

BONDS.

10000 City 4s 1942 reg 100½

1 to 1:30 P. M.

1 Penna 52½ 4 Leh Nav (cs) 73
5 Penna salt 55½ 2 U G I 32½
16 Cam Steel 41½ 5 Tonopah Bel 4½
15 Penna 52 7-16 10 Ind Co N Am 21½

BONDS.

1000 Penna & Md Steel 6s 99

1:30 to 2 P. M.

2 Phila Elec 29½ 10 Reading 71 9-16
15 Cam Iron 41½ 100 U S Steel 45¾
10 Am Gas 100½

BONDS.

100 Am Gas & Elec 5s 85½
31 Cam Steel scrip 1916 97

2 to 2:30 P. M.

45 U G I 32½ 155 Tonopah Min 7½
40 Reading 72½ 14 Penna 52 7-16
5 U G I 32½ 13 Leh Nav 73½

BONDS.

1000 Phila & Erie 4s 88½

2.30 to 3 P. M.

10 U S Steel 45 4 U G I 32½
18 Penna 52½ 100 Tonopah Bel 4½
2 Ins Co N Am 21½ 370 do 4½
70 U G I 32½ 10 Union Trac 55
20 Lake Sup Cor 7

BONDS.

2000 Phila Elec 4s 79
1000 Un Rys (Balt) 4s 79½
1000 Leh Val cons 4½s 100½
1000 Elec & Peop Tr 4s 77½
1000 Phila Elec 5s 102
1000 Phila Elec 5s 102

NEW YORK CURB

	Bid	Asked
Braden	6⅞	7
British-American Tobacco old	17½	18
British-American Tobacco new	18	18⅛
Goldfield Consolidated	15	1 11-16
Greene Cananea	26	27
La Rose	⅞	⅞
Lehigh Valley Coal sales	155	165
Mexican	58	59
Otis Elevator	70½	71½
Otis Elevator pref	90½	91½
Piker-Hegeman	7½	7¾
Reeling Gum	3¼	3½
Tobacco Products	59	60
Tobacco Products pref	92	94
United Cigar Stores	97	99
United Cigar Stores pref	112	117
United Profit Sharing new	3⅞	3½
World Film	4⅞	4⅞
Yukon Gold	2⅞	2⅞

GEORGE STEVENSON

Re-elected trustee at the organization meeting of the Governing Committee of the Philadelphia Stock Exchange. Mr. Stevenson is a member of the firm of Sailer & Stevenson.

Financial Briefs

An advance of 2 cents was announced on the price of linseed oil.

Columbus offering the $7,000,000 State of New York 4½ per cent. bonds at 101½, have been sold to by the members of the syndicate which secured the bonds last Wednesday.

The interest bid for State of Georgia 4½ per cent. bonds was presented by Ag. E. Chandler, who bid 101.587 for the entire issue of $2,000,000. This is approximately a 4.11 per cent. basis.

The Pacific Gas and Electric Company has applied to the California Railroad Commission for authority to issue $37,000 general and refunding 5 per cent. bonds to place to the sinking fund provided for in the general and refunding mortgage.

Stockholders of the Colonial Trust Company will at special meeting voted to change the by-laws so as to extend the terms of the directors from one to two years, and have three directors elected each year, instead of electing the entire board of 12 for one year. The change will be consummated at the annual meeting.

Robert F. Cooper, of E. B. Smith & Co., sailed from New York for the Panama Exposition.

Officials and directors of the Broad Street Bank today celebrated informally the first anniversary of the bank.

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