

WHEAT PRICES SHOWED SHARP GAINS AS A CLOSE-LAKE SUPERIOR ACTIVITY IN LOCAL MARKETS

FOREIGN SELLING OF STOCKS WELL TAKEN

NEW YORK, March 25.—There was a diminution of activity in the stock market today, but the undertone was bullish. Prices at the opening were generally fractionally above the final of yesterday's showing.

The offering of stock became larger as the afternoon advanced and the rise of prices appeared to be effectively checked. The close some issues were down from the final of yesterday, while others were up.

Interest seemed to be switched from the cotton market in the late afternoon and prices of cotton advanced early to new high points of the year.

The decline there was also considerable amount of foreign selling. This was in large measure to the fact that prices have now climbed to a level of 1914.

As a result of the Government's plan to purchase bonds, the foreign market has been largely of this kind, but it is believed that this has been about cleared.

London Pacific again resumed its upward swing and crossed 12 1/2 before noon for an advance of nearly 1/2, and with London and Southern Pacific, because one of the leaders.

Baltimore and Ohio still retained in the foreground and advanced 1/2 points. The rise was based on the favorable February statement.

News that the Government intended to purchase complaints that the Bethlehem Steel Company has been supplying munitions in parts to the British Government did not affect the stock today.

The price rose above the final of yesterday at the close, however, it was generally a sympathy with the rest of the list.

In the budget of news was the announcement of further imports of gold from Ottawa, this time \$1,000,000 being ordered for shipment to New York.

New York Stock Sales

Table with columns: Stock Name, Last Close, High, Low, Close. Includes Alaska Gold Mines, Amal Copper, Am Am Sugar, etc.

TEN-POINT DECLINE IN LAKE SUPERIOR 5S

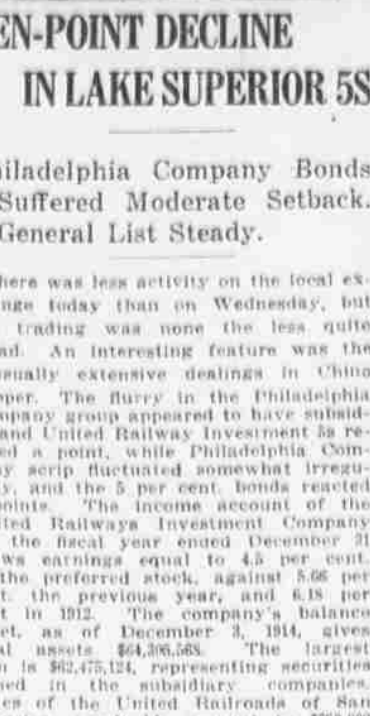
Philadelphia Company Bonds Suffered Moderate Setback. General List Steady.

There was less activity on the local exchange today than on Wednesday, and the trading was none the less quite broad. An interesting feature was the unusually extensive dealings in China.

The rally in the Philadelphia Company group appeared to have subsided and United Railways Investment Co. reported a point higher. Philadelphia Company scrip fluctuated somewhat irregularly, and the 5 per cent bonds reacted 2 points.

The income account of the United Railways Investment Company for the fiscal year ended December 31 shows earnings equal to 4 1/2 per cent. in the preferred stock, against 5 1/2 per cent. the previous year.

There was evidence of profit taking in the United States, despite talk of another advance in the price of steel products. Brokers who have been watching the action of the stock closely say that it looks as if a large short interest had been forced to cover on the recent rally.



LEWIS NELSON Re-elected secretary of the Pennsylvania Railroad Company.

Local Half-hourly Sales

Table with columns: Time, Item, Price. Includes 10 to 10:30 A. M., 10:30 to 11 A. M., 11 to 11:30 A. M., 11:30 A. M. to 12 M., 12 to 12:30 P. M., 12:30 to 1 P. M., 1 to 1:30 P. M., 1:30 to 2 P. M., 2 to 2:30 P. M., 2:30 to 3 P. M.

Sales in Philadelphia

Table with columns: Item, Price. Includes 15 Am Best, 200 Am Best, 200 Am Best, etc.

BANK CLEARINGS

Table with columns: Bank Name, Amount. Includes 18th Street, 19th Street, 20th Street, etc.

RATES FOR MONEY

Table with columns: Location, Rate. Includes Philadelphia, New York, Boston, etc.

FOREIGN EXCHANGE

Table with columns: Country, Rate. Includes New York, London, Paris, etc.

DIVIDENDS DECLARED

Table with columns: Company Name, Dividend Amount. Includes Distilling Company of America, etc.



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WHEAT DECLINED ON HEAVY SELLING ORDERS

Reported That Russia Has 80,000,000 Bushels Ready to Export Through Dardanelles.

CHICAGO, March 25.—At the opening of the Board of Trade today, May wheat was 1/2c below the final of yesterday, and on following sales went to \$1.52 1/2.

The market was quiet, but prices were generally higher. The market was quiet, but prices were generally higher. The market was quiet, but prices were generally higher.

PHILADELPHIA MARKETS

GRAIN AND FLOUR. WHEAT.—Receipts 20,011 bushels. Speculation was bullish and prices declined 1/2c.

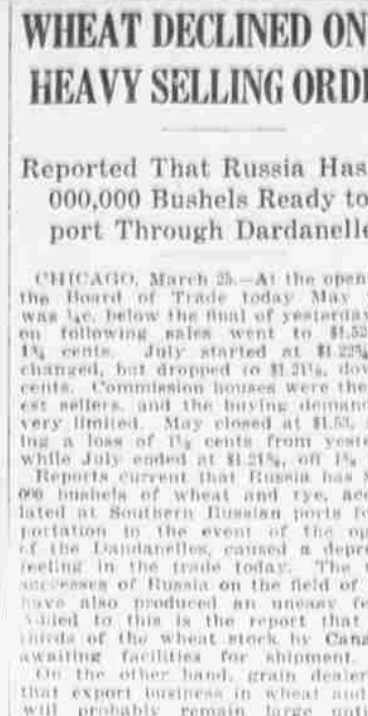
POULTRY. LIVE.—The market quiet with some offerings at former rates. Quotations: Turkeys, 11 1/2c to 12 1/2c.

PROVISIONS. BUTTER.—Demand was fairly active and prices held firm. Butter, 20c to 21c.

DAIRY PRODUCTS. MILK.—Demand was fairly active and prices held firm. Milk, 10c to 11c.

NEW YORK COFFEE MARKET. NEW YORK, March 25.—The coffee market declined today, prices were 1/4c to 1/2c lower.

AMERICANS ACTIVE. LONDON, March 25.—Americans displayed activity on the stock exchange today.



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FINANCIAL BRIEFS

The Federal Reserve Bank of Philadelphia has bought \$25,000 municipal warrants and \$200,000 acceptances.

The price of some grades of print cloth was today advanced 1/4 cent a yard. This is said to indicate higher prices for other goods.

E. L. E. Gauss has been elected president of the Sterling Gum Company. He succeeded J. W. C. Gould.

Staten of prime lake copper have been made at 1 1/2c cents for immediate shipment.

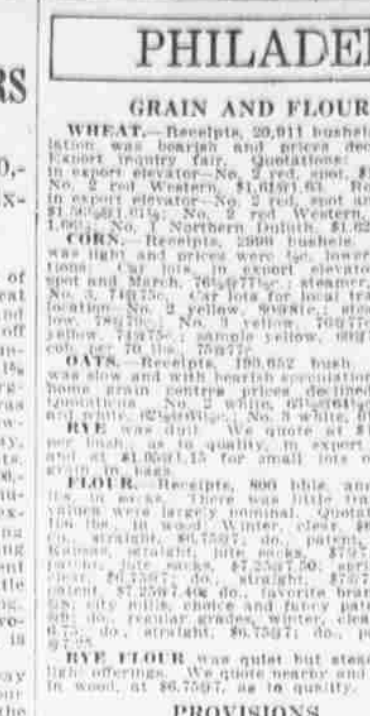
During the past week the Treasury has withdrawn \$1,000,000 of national bonds \$5,000,000 in Government funds.

By declaring a semi-annual dividend of 5 per cent, today the directors of the Metropolitan Trust Company increased the annual rate 1/2 per cent.

The plan of reorganization which will probably be accepted by representatives of the St. Louis and San Francisco Railroad Company calls for an assessment of \$15 a share on the three classes of stock.

This would raise \$3,500,000. In return shareholders will receive a security of value, perhaps an adjustment income bond.

The Bank of Spain, taking advantage of the present high value of pesetas has announced an important stock of gold with a view to establishing a gold standard in the near future.



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MINING STOCK QUOTATIONS

Table with columns: Stock Name, Price. Includes Anaconda, Butte, Colorado Fuel, etc.

RAILROAD EARNINGS

Table with columns: Railroad Name, Earnings. Includes Chesapeake and Ohio, etc.

RUSSIA SEES \$30,000,000 Credit

MOSCOW, March 25.—It is reported here that the Russian Government has secured a \$30,000,000 credit from the United States.

Penny Orders Bridge

The Pennsylvania Railroad has placed a contract with the Robert Gray Contracting Company of Pittsburgh for a new \$1,000,000 bridge over the Allegheny River.

GOVERNMENT BONDS

Table with columns: Bond Name, Price. Includes 2 1/2% Registered, etc.

Foreign Discount Rates

Table with columns: Country, Rate. Includes London, Paris, etc.



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NEW YORK CENTRAL'S YEAR

Strict economy was practiced in the New York Central Railroad in 1914, according to the annual report.

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