FOREIGN TRADE BALANCE SMALLER DURING LAST WEEK—LOCAL BOND MARKET ACTIVE

INTEREST CENTRED IN SPECIALTIES

Rock Island Strong—Railroad Issues in Some Demand in Afternoon Session.

NEW YORK, March 30.—Interest in the stock market today was confined chiefly to specialties. Further sensational gains were made in many issues at the opening. Advances of from 3 to 4 points were made by several shares. The activity was large throughout the early dealings, the first hour's business being about the largest since the exchange reopened in December, nearly 227,300 shares changing hands. Standard issues were comparatively neglected, and the market became irregular around midday.

Most attention was attracted to Rock Island, which developed strength a few minutes before the close of the market yesterday. Opening at 26 the stock quickly advanced to 31, a gain of 5 points, later falling to 30. The rise was due to a report of a contest for proxies and buying of stock to be voted at the annual meeting on April 12. There was also a report that the large amount of financing the company will have to do in April has already been arranged. This was the strongest issue in the market. The company's 5 per cent. bonds also showed strength. The stock closed at 31⅛, up 5⅛ points.

National Lead was another strong issue, showing a gain of more than 3 points. Bethlehem Steel continued its upward performance during the early session, and struck a new high record of 91½, up 4½ from the final of yesterday, but later sagged below its close, only to become strong a short while later. Strength of the stock appeared to be chiefly due to speculation and covering of shorts.

Traders did not like the action of the specialties, and were inclined to hold off, thus accounting for the reactionary tendency of the general list. Many traders also took profits on a rather large scale.

Throughout the afternoon session, beginning at midday, the market showed a tendency to broaden out and some of the railroad issues were sent to higher levels, and there was a fairly good demand for the shares of various companies, but interest continued for the most part to be centred in the specialties, as was the case in the morning session.

On realizing sales the stock market sagged off at the close, some shares going below the final of yesterday.

A depressing item of news came just before midday in the announcement by Secretary Redfield that the foreign trade balance in favor of this country during the week ending March 27 was $15,449,152, a heavy falling off from the favorable balance of the previous week, which exceeded $29,000,000. It was pointed out by Mr. Redfield that this decrease was due to heavy increases in imports, especially through the port of Boston. For the four full weeks of March the balance of trade in favor of the United States was $118,281,094. The falling off in our trade balance is not entirely unexpected, in view of the remarkable forward strides we have been making as a creditor nation.

NEW YORK CURB

	Bid.	Asked.
Braden	7⅜	7½
British-American Tobacco old	17½	18
do new	18	18¾
Goldfield Consolidated	1⅝	1¾
Greene Cananea	29	31
La Rose	½	⅝
Nipissing	6⅝	6⅞
Otis Elevator	70½	71½
do pref	91	92
Riker-Hegeman	7¼	7¾
Sterling Gum	3	3¼
Tobacco Products	55	65
do pref	97	98
United Cigar Stores	98	101
do pref	115	120
United Profit new	3½	3¾
World Film	4	4½
Yukon Gold	2⅜	2½

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1915.	1914.	1913.
Philadelphia	$28,811,332	$29,092,163	$29,915,550
Boston	27,314,721	33,382,594	37,466,747
New York	296,332,969	399,683,938	409,351,286

RATES FOR MONEY

	Call.	Time.
Philadelphia	3½@4	3½@4
New York	1⅞@2	2½@3½
Boston	3	3½@4
Chicago	3 @3½	3½@4½

Commercial paper, three to six months, Philadelphia, 3½@4 per cent.

Reserve Banks' Discount Rates

	—Days— 30 or less.	30 or 60.	60 or 90.	Over 90.
Philadelphia	4	4	4½	5
Boston	4	4	4½	4½
New York	4	4	4½	4½
Cleveland	4	4	4½	5
Richmond	4	4	4½	5
Atlanta	4	4	4½	4½
Chicago	4	4	4½	5
St. Louis	4	4	4½	5½
Minneapolis	4	4½	5	5
Kansas City	4	4	4½	5½
Dallas	4	4	4½	4½
San Francisco	4	4	4½	6

Foreign Discount Rates

	Bank rate.	Date of last change.
Bank of England	5	Aug. 8, 1914
Bank of France	6	Aug. 20, 1914
Bank of Germany	5	Dec. 23, 1914
Bank of Belgium	5	Aug. 27, 1914
Bank of Austria	5½	Oct. 31, 1914
Bank of Italy	5	May 9, 1914
Bank of Switzerland	5	Sept. 10, 1914
Bank of Russia	6	July 29, 1914
Bank of Spain	5	Sept. 1, 1914
Bank of Portugal	5½	Jan. 14, 1914
Bank of Sweden	5½	Jan. 5, 1914
Bank of Denmark	5½	Jan. 5, 1914
Bank of Norway	5½	Aug. 12, 1914
Bank of Netherlands	5	Aug. 20, 1914

FOREIGN EXCHANGE

NEW YORK, March 30.—The foreign exchange market opened steady, with demand sterling up ⅛.

	Sterling	Francs	Marks	Guilders
Cables	4.80¼	5.30	83⅝	39 11-16
Demand	4.79⅝	5.30½	83¼	39 9-16

GOVERNMENT BONDS

	Bid.	Ask.
2s of 1930 registered	98½	98¾
2s of 1930 coupon	98⅝	99⅛
Panama 2s registered	98½	..
Panama new 3s registered	101⅝	..
Panama new 3s coupon	101⅝	..
3s of 1918 registered	101⅝	..
3s of 1918 coupon	101½	..
4s of 1925 registered	109⅞	110
4s of 1925 coupon	110⅞	..

COTTON

NEW YORK, March 30.—Cotton opened steady this morning, 5 points higher to 1 point lower, but after the call the market turned easier and quickly declined to a net loss of 5 to 7 points from last night's close for the active months. Commission houses were the chief sellers on the decline, and the South and Liverpool also offered. Closing figures showed advances of 8 to 11 points.

	Yes. close.	Open.	High.	Low.	Close.
May	9.58	9.61	9.70	9.55	9.69
July	9.87	9.90	9.98	9.80	9.98
October	10.18	10.20	10.33	10.11	10.29
December	10.38	10.37	10.47	10.27	10.47
January	10.45	10.42	10.53	10.33	10.53

Cotton Clearing House Association

NEW YORK, March 30.—The amended by-laws of the Cotton Clearing House Association were adopted by the vote of 46 members out of a possible 60. The following were elected as incorporators: W. P. Jenks, E. W. Weld, W. L. Johnson, A. Lehman, J. T. Swathmay, H. H. Royce and C. W. Lee. These will become directors when the incorporation is complete.

The personnel of the association will not be affected and it is anticipated that the rules and other matters will be completed so that the association will be in working order within the next 60 days.

DIVIDENDS DECLARED

Kentucky Securities Corporation, regular quarterly 1½ per cent. on preferred, payable April 15 as registered March 31.

Pennsylvania Lighting Company, regular quarterly 1¼ per cent. on preferred, payable April 15 to stock of record March 31.

Securities Corporation General, regular quarterly 1½ per cent. on preferred, payable April 15 to stock of record April 1.

[illegible] Avenue Bank, regular semiannual 3 per cent., payable April 7 to stock of record [illegible].

[illegible] Smelting, Refining and Mining Company, quarterly 87½ cents on preferred, payable [illegible] to stock of record April 5.

New York Stock Sales

	Last close.	High.	Low.	Close.
Alaska Gold Mines	34⅝	35	34½	34⅝
Allis-Chalmers	9⅝	12	9⅞	11⅞
Allis-Chalmers pf	39	45	39¾	45
Amalgamated Copper	62	63¼	61⅝	62¾
Am Agr Chemical	48⅝	48⅞	48⅝	48⅞
Am Beet Sugar	44⅛	46	44¼	46
Am Can	30⅞	32¼	30½	31½
Am Can pf	95	95¾	95	95¾
Am Car & Fdy	46½	46¾	46½	46½
Am Coal Products	87½	90	89	89
Am Cotton Oil	48	48¼	47½	48
Am Hide & Leather	5	5	5	5
Am Hide & Lea pref	26⅞	27	27	27
American Ice	28¾	29	28	29
Am Locomotive	26⅞	27½	26⅝	27½
Am Malt	4⅞	5⅛	5	5
Am Malt pf	31	30½	30½	30½
Am Smelting	68¼	68½	67⅝	68½
Am Snuff	155	149¾	149¾	149¾
Am Sugar	104¼	104¾	104	104¾
Am Steel Foundries	26½	27	26⅞	27
Am Tel & Tel	122⅛	122¼	121⅞	122¼
Am Tel & Cable	60	58¾	58½	58½
Am Tel & Cable pref	..	42	42	42
Am Tobacco	224	224	224	224
Am Woolen pf	80	79½	79½	79½
Am Writ Paper pf	7	8½	8½	8½
Anaconda Copper	29	29	28⅞	28⅞
Atchison	99½	99⅝	98⅞	99⅛
Atch T & S F pf	99	98½	98½	98½
Baldwin Loco	30	35	35	35
Baltimore & Ohio	72⅞	73	72	72⅝
Baltimore & Ohio pf	70½	70½	70	70½
Bethlehem Steel	87	91½	84½	88⅛
Bethlehem Steel pf	104⅞	105¾	104½	105¾
Brooklyn Rap Tran	89⅞	89⅝	89⅛	89⅛
Butterick Co	29	29	29	29
Cal Petroleum	15⅛	15	15	15
Canadian Pacific	164	165	163	163⅞
Cent Leather Co	34⅞	35⅞	34½	34½
Cent Leather Co pf	102	102	101½	101½
Ches & Ohio	44	44⅛	43¾	43⅞
Chino Copper	39⅞	39⅞	39	39½
Chic & Great West	12⅞	12⅞	12	12
Chicago Gt West pf a	32	32¼	32	32⅛
Chi Mil & St P	90	90½	89	89
Chic Mil & St P pf	124½	124¾	124¾	124¾
Chic & Northwest	126⅞	127	126⅞	127
Chicago R I & Pacific	26	31⅞	28¾	31⅛
Cluett Peabody pref	100	100	100	100
Col Fuel & Iron	27⅞	27	26½	26½
Col & South	26¼	27	26½	26½
Continental Can	56	59	56½	59
Consolidated Gas	116½	117⅞	116¾	117⅞
Corn Products	11⅜	12	11⅞	11⅞
Corn Products Ref pf	72⅞	73½	73	73½
Cuban-Am Sugar	50	49½	49½	49½
Del Lack & West	410	425¾	425	425
Den & Rio Grande	6¼	7¼	6⅞	7¼
Den & Rio G pf	11	13½	10½	13½
Distillers Securities	8⅛	8	7¾	7¾
Erie	23¾	24¼	23⅞	23¾
Erie 1st pf	38⅞	39½	38¾	38¾
Erie 2d pf	31	31	30½	30½
Fed M & S pf	27	28	27⅛	28
General Electric	142½	143	142	142½
General Motors	125	126	121	123
General Motors pf	99⅞	100¼	99¾	100¼
Goodrich Co	38½	42½	38	42⅛
Great Northern pf	118	118⅛	117⅞	117⅞
Great Northern Ore. cts	34¼	35¼	33⅞	35
Guggenheim Expl'n	53¾	54⅞	53⅞	54
Illinois Central	109⅞	108½	108½	108½
Int Agr Corp pref	8	14	12⅞	14
Interboro-Met	13	13⅞	13	13½
Interboro-Met pf	62	63½	61½	63¼
Inspiration Copper	24½	24⅞	24¼	24⅞
Kan City Southern	23¾	24½	23⅞	24½
Kan City Southern pf	55	58⅞	58	58⅞
Kresege	120⅞	123	122	122
Lacade Gas	97⅞	97	97	97
Lack Steel	32	33	33	33
Lehigh Valley	137½	137¼	137½	137⅞
Ligett & Mrs Tob Co	215¾	220	217	220
Ligget & M Tob pf	118	117¼	116½	117⅞
Long Island	36	36⅛	36⅛	36⅛
Louis & Nashville	120	129	129	129
Maxwell Motors	38⅞	44½	39¼	44½
Max Motors 1st pf	78½	82	78½	82
Max Motors 2d pf	33⅞	37	33¾	37
Mexican Petroleum	73⅞	73⅞	72½	73
Miami Copper	23¾	24⅛	23⅞	24⅛
M St P & S S M	116½	117⅞	116¾	116⅞
Missouri Pacific	11⅞	13⅞	11⅞	12⅞
Mo Kan & Texas	12½	13⅞	12⅞	13
Mo Kan & Texas pf	35⅞	34¾	34⅞	34⅞
Montana Power	54	53⅞	52½	53
Montana Power pf	100⅞	101	101	101
National Biscuit	123	120⅞	120	120
Nat Enameling & S	13⅞	13½	13⅞	13⅞
Nat Enam & S pf	80	79⅞	79⅞	79⅞
Nat Cloak & Suit	73½	78	75	76
Nat Cload & Suit pf	100⅞	100⅞	100⅞	100⅞
Nat Lead	59⅞	63⅞	60	63⅞
Nevada Con	12⅞	12⅞	12½	12⅞
N Y N H & H	59⅞	60⅞	58⅞	59⅞
New York Central	86⅞	86⅞	85⅞	85⅞
N Y C & St L	..	32	32	32
N Y O & West	27½	28⅞	27½	28⅞
Norfolk & West	102½	102⅞	101⅞	101⅞
Norfolk & West pf	83	85⅞	85⅞	85⅞
Northern Pacific	105⅞	105⅞	105	105
Pacific Mail	20	19⅞	19⅞	19⅞
Penn	107⅞	108⅞	107⅞	107⅞
Peoples Gas	122⅞	122⅞	122⅞	122⅞
Peoria & Eastern	6	6⅞	6⅞	6⅞
Pittsburgh Coal	20⅞	21	20⅞	21
Pittsburgh Coal pf	93	94⅞	93⅞	94⅞
Pitts C C & St L	70	72	70	72
Pressed Steel Car	34⅞	34½	34	34⅞
Pressed Steel Car pf	92	93	93	93
Pullman Co	154	153⅞	153	153⅞
Ray Con	19⅞	19⅞	19	19½
Reading	147	147⅞	146⅞	146⅞
Rep Iron & Steel	21½	23	21⅞	22½
Rep Iron & Steel pf	78	79¼	78⅞	78⅞
Rock Island Co	⅞	¾	½	¾
Rock Island Co pf	1	1	⅞	1
Seaboard Air Line	13⅞	13½	13½	13½
Seaboard Air Line pf	35	35⅞	35¼	35¼
Sears Roe & Co	130½	135	135	135
St L & S Fran	2½	3	2⅞	2⅞
St L & S Fran 1st pref	10	11⅞	10	10½
St Louis & S F 2d pfd	5½	7⅞	5⅞	6½
St Louis Southwest	17	17⅞	17⅞	17⅞
Southern Pacific	87⅞	87⅞	86½	87
Southern Pacific tr	100	99⅞	99⅞	99⅞
Southren Ry	16⅞	16½	16⅞	16⅞
Southern Ry pf	53½	55	55	55
Standard Milling	52⅞	52¾	51	51
Studebaker Co	52¾	57½	55	57⅞
Studebaker Co pf	95½	97	96	97
Tennessee Cop	29⅞	29⅞	29½	29½
Texas Co	135⅞	143½	135	142
Texas & Pacific	13⅞	14¼	14	14¼
Third Avenue	54½	55¼	53¾	55¼
Twin City R T	98	97½	97½	97½
Underwood Type	65	66	66	66
Union Bag & Paper	6	6¼	6¼	6¼
United Dry Goods pf	56	56	56	56
Union Pacific	125½	126¼	124¾	125½
Union Pacific pf	80½	80½	80	80½
U S Realty & Imp	42¼	44½	42¾	44½
U S Rubber	64	66½	62¾	65¼
U S Rubber 1st pf	105½	105½	105½	105½
United Rys Invest pf	25¾	26	25½	26
U S Steel	49⅞	49¼	48¼	48¾
U S Steel pf	105⅞	105¾	105⅞	105⅞
United Cigar Mfrs	47	49½	47	49½
United Cigar Mfg pref	103¾	103	103	103
Utah Copper	56⅞	56¾	55¾	56¾
Va-Car Chem	22¾	23½	22¾	22¾
Va-Car Chem pf	89	89	89	89
Wabash	½	½	½	½
Western Maryland	25½	26¼	25¼	25⅞
Western Maryland pf	39	40	40	40
Western Union	65½	66	65⅞	66
Westinghouse Electric	72⅞	72½	71⅞	72½
Wells-Fargo Exp	94⅞	93	93	93
Willys Overland	120⅞	124½	121	121
Willys Overland pf	99⅞	100¼	99⅞	99⅞
Woolworth	106⅞	109	106	109

Total sales, 636,300 shares, compared with 532,800 shares yesterday; thus far this week, 1,229,100 shares; same period last week, 966,000 shares.

MINING STOCK QUOTATIONS

TONOPAH STOCKS.

	Bid.	Ask.
Jim Butler	.88	.90
MacNamara	.03	.04
Midway	.17	.18
Mizpah Ext	.27	.29
Montana	.38	.40
North Star	.15	.16
Tonopah Belmont	4⅝	4¾
Tonopah Ext	2⅞	2⅞
Tonopah Merger	.38	.40
Tonopah Mining	7⅝	7¾
Rescue Eula	.10	.12
West End	.62	.65

GOLDFIELD STOCKS.

	Bid.	Ask.
Atlanta	.40	.41
Blue Bull	.04	.06
Booth	.31	.33
Bulldog	.03	.04
C. O. D.	.05	.07
Comb Frac	.07	.09
Diamondfield B. B.	.02	.04
Daisy	.07	.08
Florence	.50	.59
Goldfield Consolidated	1⅝	1¾
Goldfield Merger	.25	.28
Jumbo Ext	1.09	1.11
Kewanas	.17	.18
Oro	.11	.12
Sand Ken	.08	.10
Silver Pick	.08	.09

MISCELLANEOUS.

	Bid.	Ask.
Extra Aztec	.02	.04
Kimberly	.07	.09
Nevada Hills	.22	.24
Nevada Wonder	1.50	1.56

New York Bond Sales

		High.	Low.	Close.
2000	Adams Express 4s	70	70	70
7000	Amer Agr 5s	101	101	101
5000	Amer Smelt Sec 6s	105¼	105	105¼
7000	Amer Tel clt 4s	87⅞	87⅝	87⅞
197000	Amer Tel cvt 4½s	100⅞	99⅞	100
1000	Armour Co 4½s	92	92	92
4000	Atchison adj 4s	85⅜	84	85⅜
11000	Atchison cv 4s 1955	90⅜	90	90⅜
22000	Atchison cv 4s 1960	100⅞	100⅞	100⅞
2000	Balt & Ohio 3½s	91⅛	91⅛	91⅛
5000	Balt & Ohio 4s	90	90	90
16000	Balt & Ohio cv 4½s	90⅞	90½	90⅞
2000	B&O P L E&W Va 4s	79	79	79
21000	Beth Steel 1st 5s	100⅞	100	100⅞
70000	Beth Steel rfd 5s	88	88	88
2000	Brooklyn R T 5s 1918	99⅞	99⅞	99⅞
6000	Brook Un Elv 1st 5s	100⅞	100⅞	100⅞
13000	Cent Leather 1st 5s	98⅞	98⅞	98⅞
35000	Cent Pac 1st 4s	88⅞	88	88⅞
2000	Cent R R N J 5s	114⅞	114⅞	114⅞
1000	Cent R R N J reg 5s	114⅞	114⅞	114⅞
5000	Ches & Ohio cv 4½s	74⅞	74⅞	74⅞
2000	Ches & Ohio 4½s	87⅞	87	87
1000	Ches & Ohio 5s	103⅞	103⅞	103⅞
2000	Chi & Alton 3s	56⅞	56⅞	56⅞
1000	Chi & Alton 3½s	40⅞	40⅞	40⅞
2000	Chi & East Ill 4½s	83⅞	83⅞	83⅞
3000	Chi Gt West 4s	70⅞	70⅞	70⅞
53000	Chi B & Q joint 4s	96⅞	96⅞	96⅞
1000	Chi B & Q gen 4s	91⅞	91⅞	91⅞
1000	Chi B & Q Ill 3½s	83⅞	83⅞	83⅞
26500	C M & St P cv 5s ret	101⅞	101⅞	101⅞
1000	Chi M & St P Div 4s	88⅞	88⅞	88⅞
3000	Chi Mil & St P cv 4½s	96⅞	96⅞	96⅞
1000	Chi M & S P gen 4½s	99⅞	99⅞	99⅞
11000	Col & South 1st 4s	89⅞	89⅞	89⅞
2000	Col & South ref 4½s	82⅞	82⅞	82⅞
7000	Con Gas cv 6s	113	113	113
2000	Cumberland Tel 5s	97	97	97
2000	Del & Hud 1916 4s	99⅞	99⅞	99⅞
4000	Den & Rio Gr 5s	78	78	78
1000	Den & Rio Gr rfd 5s	45	45	45
10000	Den & Rio Gr rfd 4s	74⅞	74⅞	74⅞
1000	Detroit United 4½s	75⅞	75⅞	75⅞
3500	Dis Secur Corp 5s	49	48⅞	48⅞
11000	Erie conv 4s ser A	62⅞	62	62
4000	Erie conv 4s ser B	65	64⅞	65
1000	Erie prior 4s	81⅞	81⅞	81⅞
2000	General Motor 6s	101⅞	101⅞	101⅞
6000	Green Bay 6s	10⅞	10⅞	10⅞
7000	Gen Elec deb 5s	101	101	101
2000	Hud Man 1st 5s	78	78	78
1000	Ill Cent 4s 1952	84	84	84
30000	Ins Con cv 6s	117⅞	112⅞	117⅞
38000	Impvertld pd 6s 1919	112⅞	110⅞	112⅞
31000	Interb Met 4½s	76⅞	76⅞	76⅞
2000	Interb R T ref 5s	98	97⅞	97⅞
2000	Interb Met Mar 4½s	98	98	98
5000	Jap new Ger Sta 4½s	76	76	76
3000	Japanese 1st 4½s	78	78	78
1000	Kentucky Cent 4s	86	86	86
3000	Lig & M T 5s	100⅞	100⅞	100⅞
5000	Mob Ohio [illegible]	[illegible]	[illegible]	[illegible]
5000	Mob & Ohio ext 5s	85	85	85
5000	Mo Kan & T rfd 4s	80	80	80
18000	Mo Pac 4s	48⅞	48⅞	48⅞
4000	Mo Pac cv 5s	45	45	45
4000	Mo Pac col 5s 1917	96⅞	96⅞	96⅞
7000	Mo Pac 5s 1920	91⅞	91⅞	91⅞
321000	N Y C & H 6s w i	100⅞	100⅞	100⅞
3000	N Y C & H 4½s	87⅞	87⅞	87⅞
6000	N Y City 4s 1958	95⅞	95⅞	95⅞
1000	N Y City 4s 1959	95⅞	95⅞	95⅞
11000	N Y G H & P 4s	84⅞	84⅞	84⅞
12000	N Y G H & P 5s	102	102	102
4000	N Y N H & H 4s 1955	75	75	75
7000	N Y N H & H 6s	108	108	108
1000	N Y Rwy ref 4s	71⅞	71⅞	71⅞
10000	N Y Rwy adj 5s	52⅞	52⅞	52⅞
8000	N Y W C & B 4½s	75	75	75
3000	Norf & West Poch 4s	88⅞	88⅞	88⅞
5000	Norf & West 4s	92⅞	92⅞	92⅞
17000	Nor Pac prior 4s	92⅞	92⅞	92⅞
11000	Nor Pac gen 3s	65	64⅞	64⅞
2000	Ore Short L 1st 6s	108⅞	108⅞	108⅞
3000	Ore & Cal 5s	100⅞	100⅞	100⅞
17000	Penna cv 3½s	100⅞	100	100⅞
13000	Penna cv 4½s	107⅞	107⅞	107⅞
1000	Public Serv N J 5s	88⅞	88⅞	88⅞
5000	Ray Con Copper 6s	110⅞	110⅞	110⅞
1000	Reading gen 4s	94⅞	94⅞	94⅞
5000	Repub Cuba 5s 1904	96⅞	96⅞	96⅞
1000	Ren Ir & S 5s	93⅞	93⅞	93⅞
2000	Rio Gr & W clt 4s	72	71⅞	72
2000	Rock Island rfd 4s	70⅞	69⅞	70⅞
361000	Rock Island 5s	59⅞	58⅞	59⅞
22000	Seaboard A L adj 5s	65	61	64⅞
5000	Seaboard A L rfd 4s	66⅞	66⅞	66⅞
2000	South Bell 5s	97⅞	97⅞	97⅞
22000	South Pac cv 4s	83⅞	81⅞	82⅞
29000	do cv rf f p 1934	98	97⅞	97⅞
9500	do rfd 4s	86⅞	86	86
1000	do Term 5s	90⅞	90⅞	90⅞
7000	South Rwy gen 4s	65⅞	65⅞	65⅞
15000	do on 5s	98⅞	98⅞	98⅞
2000	Searta 4s	90⅞	90⅞	90⅞
18000	Texas Co cv 6s	99⅞	99⅞	99⅞
500	Third Ave new 4s	81⅞	81⅞	81⅞
19000	do adj 5s	81⅞	81⅞	81⅞
1000	Tol Peo & W 4s	48⅞	48⅞	48⅞
1000	U S Rubber 6s	102⅞	102⅞	102⅞
39000	U S Steel 5s	102	101⅞	102
8500	Union Pac 1st 4s	95⅞	95	95⅞
22000	do cv 4s	89⅞	89⅞	89⅞
1000	do rfd 4s	90	90	90
7000	Wabash 4s	29⅞	29	29⅞
19000	Wab Fin et sta 4s	29⅞	29⅞	29⅞
7000	West Electric 5s	101⅞	101⅞	101⅞
21000	West Md 1st 4s	71	71	71
7000	West Shore 4s	89	89	89
1000	do reg 4s	88⅞	88⅞	88⅞
9000	West Union 4½s	96⅞	96⅞	96⅞
1000	do 5s	97⅞	97⅞	97⅞

Total sales, $3,637,000, compared with $2,542,000 yesterday; thus far this week, $5,179,000; same period last week, $4,324,000.

APRIL DISBURSEMENTS

Estimates Make Total Half Million Less Than Last Year.

It is estimated that the total interest and dividend disbursements for April, 1915, will be $163,500,000 compared with $164,000,000 in April a year ago.

The largest payments are on Canadian Pacific common, Union Pacific common, Southern Pacific common and American Telephone and Telegraph common. Up to the present time dividends declared payable next month by various corporations of the United States aggregate $84,780,871, based on a total capitalization of $4,381,909,411. Interest payable in April on the bonds of railroad, industrial and miscellaneous companies, as well as those of cities, States and counties in the United States, and on the Government debt, totals $78,750,773. The total of bonds of every class outstanding upon which this interest is payable is $4,016,600,150.

FEWER EXCHANGE MEMBERS

Total Number Belonging to Local Organization 226.

According to the annual directory of the Philadelphia Stock Exchange for the year 1915, just issued, there are now 208 local and 18 out-of-town members of the exchange, a total of 226. Compared with March 21, 1914, when last year's directory was issued, there is a decrease of seven local members and an increase of three out of town, a net decrease of four. There are now 115 copartnership having memberships, which is eight less than a year ago.

The decline in membership during the last year is attributed to banking and brokerage firms going out of business because of the four months' period of closure of the exchange due to the European war. There were also several suspensions for insolvency and one reinstatement, and deaths of several members occurred during the year. The oldest member in point of membership is Joseph H. Seaver, admitted April 8, 1863, and the youngest is Percy E. Donner, of a Pittsburgh firm, admitted February 17, 1915.

Reading's February Earnings Poor

Although both the Philadelphia and Reading Railway and the Reading Company show surplus earnings above last year's figures for February, the Coal and Iron Company reports a deficit of $164,530, which nearly wiped out the surplus earnings of the other two companies. Details follow:

PHILADELPHIA AND READING RAILWAY.

February—	1915.	1914.
Gross	$3,263,741	$3,421,810
Net	862,665	847,066
Surplus	93,329	73,733
From July 1—		
Gross	31,674,286	34,654,162
Net	9,320,766	10,783,467
Surplus	3,163,457	4,596,731

COAL AND IRON COMPANY.

February—	1915.	1914.
Gross	$1,880,585	$2,461,062
Net ... loss	156,530	99,861
Surplus ... deficit	164,530	89,864
From July 1—		
Gross	20,267,063	21,598,131
Net	405,270	441,256
Surplus	241,270	302,256

READING COMPANY.

February—	1915.	1914.
Gross	$562,665	$550,033
Net	557,522	551,461
Surplus	94,532	78,403
From July 1—		
Gross	$4,510,732	$4,469,028
Net	4,458,848	4,406,844
Surplus	754,848	742,844

NEW YORK COFFEE MARKET

NEW YORK, March 30.—A firmer tone was displayed on the Coffee Exchange at the opening. Futures were up 1 to 4 points. Trading was moderately active. Prices follow:

	Today's opening.	Yesterday's close.
April	....	6.07@6.09
May	6.17@6.20	6.16@6.17
June	6.20@6.25	6.19@6.21
July	7.32@7.35	7.30@7.32
August	....	7.37@7.38
September	7.18@7.50	7.45@7.47
October	7.52@7.53	7.51@7.53
November	*7.60	7.57@7.58
December	7.66@7.68	7.62@7.64
January	7.70@7.75	7.67@7.68
February	*7.75	7.72@7.73

*Bid. Sales, 2000 bags.

Atchison Buys New Road

NEW YORK, March 30.—The Atchison, Topeka and Santa Fe Railway has acquired the St. Louis, Rocky Mountain and Pacific Railway, which line extends from Des Moines, N. M., to Ute Park, in the same State, a trackage of about 100 miles. The price was said to be $3,000,000 Atchison 4 per cent. bonds. The line taps coal fields in Colfax County, N. M.

GOLD FOR IMPORT

NEW YORK, March 30.—The International Banking Corporation has engaged 750,000 yen in gold (about $375,000) at Yokohama for shipment to New York.

NEW YORK BUTTER AND EGGS

NEW YORK, March 30.—BUTTER.—Market firm; receipts, 10,743 packages; extra, 31c.; higher scoring, 31½@32c.; State dairy, 29@30c.; imitation creamery, 21½@22c.

EGGS.—Market firmer; receipts, 33,844 cases; extra firsts, 21c.; regular packed firsts, 19¾@20½c.; regular packed nearby whites, 23c.; mixed colors, 20@21c.; nearby brown, 22c.; storage packed, 20½@21½c.

MORE SALES OF STOCK MADE UNDER THE RULE

Steel Shares Active in Philadelphia — Bond Transactions Broadened Out.

Except for some further transactions "under the rule" resulting from the Woelpper failure there was nothing especially notable in the trading on the Philadelphia exchange today. United States Steel was by far the most active issue on the list, fluctuating rather irregularly. Cambria Steel weakened somewhat, whereas Pennsylvania ruled firm.

American Railways was not affected by the report that a change in the management was impending. It is said that certain large holdings of the stock have recently changed hands privately. The bond market came to life again today, quite heavy sales being recorded in a widely diversified number of issues, Keystone Telephone 5s and Pennsylvania 4½s being especially active.

Reading general 4s rose 1⅛, while United Railway 5s declined nearly a point. Electric and People's 4s also hardened, as did Philadelphia Electric 5s. In the afternoon Baldwin Locomotive common advanced a dollar and the preferred half as much. There was more than the usual amount of dealings in various New York stocks in the final hour.

Reading February report was disappointing in view of recent improvement shown in other railroad statements. It shows that the common dividends in so far as the proportion for the eight months of the fiscal year are concerned were not fully earned. But, of course, the dividend for the current year has already been provided for as usual out of accumulated surplus.

Talk of an assessment on Philadelphia Electric still persists, and rumors regarding a division of the accumulated surplus of the United Gas Improvement Company also will not down. Neither stock did much today. Gossip had it that the gas company might segregate its street lighting business by forming a new corporation, and then distribute the shares of the new concern to United Gas stockholders in the proportion of one to ten.

Financial Briefs

Justice Erlanger, of the New York Supreme Court, has handed down a decision in which stockholders of a bank are held liable to pay an assessment equal to the par value of the stock held by them, so as to satisfy depositors' and creditors' claims. The decision was in the case of Eugene Lamb-Richards, superintendent of New York Banks, against John C. Robin and other stockholders of the Northern Bank of New York.

Philadelphia Stock Exchange seats are bid for at $3100, with one offered at $4000.

The gross earnings of the Federal Mining and Smelting Company in 1914 aggregated $2,200,771, a decrease of $1,647,628. Surplus after fixed charges was $552,386, and after payment of its preferred dividend the company had a deficit of $46,909 for the year.

The following transactions "under the rule" were made at opening today: $1000 United Railways Investment collateral 5s, 58¼ sold; 200 United States Steel, 49, bought; 300 United States Steel, 49⅛, bought. There were 100 Philadelphia Rapid Transit trust certificates bought at 10⅝ and 10 Lake Superior sold at 6⅞.

The Treasurer of the State of Maine will receive bids until 2 p. m. April 15 for the purchase of $500,000 serial gold highway bonds dated April 1, 1915, and due $25,000 1918-1933 and $50,000 1944 and 1955 inclusive. No bids at less than par will be considered.

The annual report of the Consolidated Gas Company, of New York, showed a total income of $9,425,120, against $9,561,735 in 1913. The surplus was $747,087, against $843,440 the previous year.

The annual report of the Ingersoll-Rand Company shows a decrease of $50,177 in net earnings. The surplus was $973,576, a decrease of $192,084.

A meeting of the Executive Committee of the trust company section of the American Banking Association will be held in New York tomorrow to consider the advisability of the trust company section taking steps to test the constitutionality of the Federal reserve act granting trust company powers to national banks.

The United States Smelting and Refining Company annual report shows profits for the year ended December 31, 1914, of $2,265,611, against $3,585,586 for the previous year.

At the organization meeting of the new American Telephone and Telegraph Company board, officers were re-elected with the exception of H. B. Thayer and B. E. Sunny, who have been serving as two of the company's five vice presidents. Their places were not filled. Wm. J. Stout was elected assistant treasurer to fill a vacancy.

It is estimated that New York financial institutions have outstanding acceptances amounting to $80,000,000, as compared with $30,000,000 on January 1. The demand for acceptances is reported to be large and the supply inadequate. Philadelphia institutions are doing something in this new business also.

For the year ending December 31, the Mohawk Mining Company reports an increase of $495,711 in receipts and $251,229 in operating profits. There was a surplus of $221,653, against a deficit of $376,160 in 1913.

Paul M. Warburg, of the Federal Reserve Board, today issued a statement denying that the board is trying to encroach on State banking prerogatives. The statement indicates that State banks and trust companies have shown resentment against the recent resolution of the board urging them to enter the Federal reserve system, and adds that there apparently has been "unfortunate misconstruction as to the board's attitude because the wording of the resolution lends belief to misconstruction."

TRADE BALANCE SMALLER

Total Last Week Was $15,449,152, Against $29,000,000

WASHINGTON, March 30.—The balance of trade in favor of the United States during the week ended March 27 last was $15,449,152. The exports were $56,170,588 while the imports aggregated $40,721,436. The balance in favor of this country the previous week exceeded $29,000,000, thus last week's total showed a heavy falling off. The trade balance in favor of us for the four full weeks of March now totals about $118,281,094.

The exports of cotton during the week ending March 27 was 182,850 bales, making a total since August 1, 1914, of 6,562,229 bales. This statement was issued by the Department of Commerce, based on figures from the principal customs districts.

Interstate Railways Preferred Plan

So many favorable replies have been received to the suggestion that the Interstate Railways Company preferred stock issue be made permanent that shareholders approving of the proposal are now being requested to deposit their shares with the Real Estate Title Insurance and Trust Company as trustees under the plan. Temporary certificates will be issued against such deposits, and they will no doubt be entered upon the unlisted department of the exchange.

BAR SILVER

Bar silver in London today was quoted at 23⅝ pence per ounce, an advance of ⅛ pence. New York commercial advanced ¼ cent to 50⅝ cents per ounce.

Local Half-hourly Sales

10 to 10:30 A. M.

7	Cam Steel	42¾	2	Penna	54
100	U S Steel	49	100	U S Steel	49
1200	do	49	100	do	49
10	do	49⅛	†100	Phila R T t c	10⅝
100	do	49	25	do	10⅝
1200	do	49⅛	6	Penna	54
†100	do	49⅛	100	U S Steel	49
15	Ph Co cm pfd	37	15	Baldwin pfd	96½
10	Phila Trac	79⅛	10	Am Gas	101½
500	U S Steel	49	100	U S Steel	48⅞
5	do	49⅛	3	North Penna	91
20	Penna	53 15-16	6	Penna	54
100	U S Steel	49	34	Ins Co N Am	21⅛
1	Penna	54			

BONDS.

†1000	Un Rwy Inv 5s	58¼
100	Am Gas & Elec 5s	85¼
10000	Key Tel 5s	93½
1000	Reading gen 4s	94⅛
1000	Key Tel 5s	93½
100	Am Gas & Elec 5s	85½
1000	Key Tel 5s	93½
1000	Key Tel 5s	93⅝

†Bought under rule.

10:30 to 11 A. M.

10	Reading	73⅛	100	U S Steel	48⅞
100	U S Steel	48⅞	10	Cam Steel	42¾
1	Penna	54	10	Lake Sup Cor	6⅞
11	Ins Co N Am	21⅛	20	Tonopah Bel	4⅝
100	U S Steel	48⅞	150	Phila Elec	24
10	do	48⅞	15	Cam Steel	42⅝
200	Insp Copper	24⅞	†10	Lake Sup Cor	6⅞
35	Penna	54	5	do	6⅞
20	do	54	100	Am Ice	28½
51	do	54	46	Penna	53 15-16
200	U S Steel	48⅞	200	Insp Copper	24¾
100	do	48⅞	100	U S Steel	48⅞
20	Penna	54⅛	100	Lake Sup Cor	6⅞
5	Am Copper	61⅞	200	Am Ice	28½
7	Baldwin pfd	96½	5	U S Steel	48⅞
700	U S Steel	48⅞	10	Beth Steel	88⅛

BONDS.

5000	Reading gen 4s	94⅛
1000	Reading gen 4s	94⅛
1000	Choc & Okla gen 5s	97⅞
4000	Leh Valley cons gen 4½s	97⅞

†Bought under rule.

11 to 11:30 A. M.

10	Lake Sup Cor	6⅞	100	U S Steel	48⅞
20	U S Steel	48⅞	80	do	48⅞
22	Penna	53⅞	100	Mo Pacific	12⅞
10	U S Steel	48⅞	100	do	12⅞
100	do	48⅞	100	U S Steel	48⅞
20	U G I	84⅞	100	Inter Met t c	13⅞
44	Cam Steel	42⅞	10	Penna	53⅞
10	do	42⅞	75	Ton Bel	4 11-16
20	do	42⅞	50	Penna Salt	84⅞
50	York Rwys	7			

BONDS.

62	Cam Steel scrip 1917	96⅞
1000	Phila Co cons 5s	78⅞
1000	Equit Ilu Gas 5s	103⅞
3	Cam Steel scrip 1917	96

11:30 A. M. to 12 M.

2	Penna	53 15-16	2	Penna	53⅞
50	Elec Storage	48	5	Penna Salt	84⅞
25	U G I	84⅞	100	Inter Met t c	13⅞
100	Cam Steel	42⅞	25	Penna Salt	84⅞
10	U S Steel	48⅞	3	Penna	53⅞
5	Baldwin pfd	97			

BONDS.

20000	Penna cons 4½s 1960	103⅞
1000	Reading gen 4s	94⅞

12 M. to 12:30 P. M.

16	Elec Storage	48	3	Penna	53 15-16
10	Penna	53⅞	10	Ton Be	4 11-16
15	Leh Nav	74⅞	15	Leh Valley	68⅞
60	do	74⅞	100	U S Steel	48⅞

BONDS.

1000	Pub Serv Corp 5s	88⅞
3000	Elec & Peop Tr 4s	77⅞

12:30 to 1 P. M.

200	Erie	24⅛	100	Am Can	31⅞
40	Am Rwys	31	100	St L&F 2d pf	7⅞
2	Penna	53⅞	20	Lake Sup Cor	6⅞

BONDS.

1000	Un Rwys Inv 5s	58⅞
1000	Phila Elec 5s	102
1000	Leh Nav cons 4½s	99⅞
400	Phila Elec 4s	80

1 to 1:30 P. M.

25	U S Steel	48⅞	2	Penna	53⅞
35	U G I	84⅞			

1:30 to 2 P. M.

550	Tonopah Bel	4⅞	25	Warwick	9½
50	Baldwin	34	50	Union Trac	35⅞
15	Rep I & S	22⅞	2	Penna	53⅞
50	Penna	53⅞	50	Tonopah Min	7⅞
200	Phila R T t c	10⅞	10	Leh Nav	74½
10	U S Rubber	65⅞			

2 to 2:30 P. M.

3	Baldwin pfd	97	100	U S Steel	49
50	Leh V Tr pfd	28⅞	100	do	49
5	Am Copper	62⅞	10	U S Rubber	65⅞
100	Chino Copper	39⅞	50	Leh V Tr pfd	28⅞
100	U S Steel	49	10	Gen Asphalt	25
22	U G I	84⅞			

2:30 to 3 P. M.

200	Lake Sup Cor	6 9-16	100	U S Steel	48⅞
100	U S Steel	48⅞	1	Am Gas	101⅞
10	Ins Co N Am	21⅞	100	Ton Min	7 11-16
10	Penna	53 15-16	100	Gen Asphalt	25⅞
10	U S Steel	48⅞	100	Am Smelt	68⅞
5	Tel & Tel	122	25	Penna Salt	85
200	Am Smelt	68⅞	5	Goodrich B F	42
100	U S Steel	48⅞	5	Am Gas	101⅞
200	do	48⅞	100	Penna	53 9-16
200	do	48⅞	100	U S Steel	48⅞
10	Am Gas	101⅞	10	Reading	73⅞

BONDS.

1000	Elec & Peop Tr 4s	77⅞
1000	Un Rwy I 4s	73⅞
2000	Am Gas & Elec 5s	85⅞
3000	Phila Co cons 5s	78⅞
100	Am Gas & Elec 5s	85⅞
100	Am Gas & Elec 5s	85⅞

FAVORS MORE POWERS FOR INTERSTATE BOARD

Western Union Head Would Only Be Controlled by Federal Body.

Newcomb Carlton, president of the Western Union Telegraph Company, in his annual report to the company's stockholders, made public today, favors more powers to the Interstate Commerce Commission, in that he suggests that the company be under the jurisdiction of that body alone. He makes an earnest plea that the company be saved from 43 State Public Service Commissions and 23 Workmen's Compensation or Industrial Commissions.

At present, Mr. Carlton holds, when the company is ruled by so many bodies it is impossible to have rates adjusted on a basis which would be to the public's interest. Mr. Carlton points out that the company has to prepare 3100 annual reports to tax authorities, and these reports are subdivided into taxing districts. He declares that in all not less than 17,000 statements are required to be sent to public authorities.

"For these reasons it is obvious that a satisfactory separation of revenues and expenses between intrastate and interstate business is impracticable," President Carlton declares, "and, since State commissions have no authority over interstate rates, it follows that arbitrary reductions in intrastate rates made without reference to interstate rates are unfair and subversive of reasonable regulation.

"It would seem therefore to be in the public interest that a company doing a national business like the Western Union should be relieved of supervision by State legislatures and commissions so far as regards the regulation of rates and accounting statements, and should report in these respects to the Federal commission alone."

The report for the fiscal year ending December 31, 1914, shows gross operating revenues of $46,264,776, an increase of $612,999 over the previous year. Net earnings were $5,686,635, a gain of $1,181,676. Surplus earnings available for dividends were $5,371,394, an increase of $2,204,295. Dividends paid aggregated $3,988,886, leaving a surplus for the year of $1,382,508.

PROBE HAS NO TERROR FOR BETHLEHEM STEEL COMPANY

BETHLEHEM, Pa., March 30.—According to the statement of officials of the Bethlehem Steel Company, the company has no fear of the investigation threatened by the Navy Department to probe alleged violations of the neutrality laws in the manufacture of war munitions for certain of the belligerent countries engaged in the present war.

Charles M. Schwab, managing director of the company, maintains that he has kept his promise to Secretary of State Bryan and President Wilson that the company would do nothing that might be construed as a violation of the neutrality laws or compromise the Government in any manner.

According to the latest protest of Germany against alleged violations of neutrality by American concerns, the Bethlehem Steel Company is manufacturing certain materials which eventually find their way in the construction of submarines and other war craft for England.

The company, on the other hand, makes no denial of the fact that it is manufacturing about 1800 pieces of shrapnel and about 1000 shells daily for the English army. It admits that it is now filling an order for 6,000,000 projectiles for the English War Office, and that it has shipped 360 field guns to England thus far. The company maintains, however, that the manufacture of these munitions is not in violation of the neutrality laws and is in accord with the agreement reached by it with the State Department.

Sales in Philadelphia

		Yesterday's close.	High.	Low.	Close.
100	Am Can	..	31⅞	31⅞	31⅞
25	Amal Copper	..	62⅞	61⅞	62⅞
16	Am Gas	101⅞	101⅞	101⅞	101⅞
300	Am Ice	..	28½	28½	28½
40	Am Rwys	30⅞	31	31	31
5	Amer T & T	..	122	122	122
300	Amer Smelts	..	68⅞	68⅞	68⅞
50	Baldwin Loco	33	34	34	34
30	Baldwin Loc pf	96⅞	97	96½	97
10	Beth Steel	..	88⅞	88⅞	88⅞
236	Cam Steel	43	42⅞	42⅞	42⅞
100	Chino Copper	40	39⅞	39⅞	39⅞
70	Elec Storage	48⅞	48	48	48
200	Erie	..	24⅞	24⅞	24⅞
110	Gen Asphalt	25⅞	25⅞	25	25⅞
5	Goodrich B F	..	42	42	42
400	Insp Copper	..	24⅞	24⅞	24⅞
200	Interb Met t c	..	13⅞	13⅞	13⅞
45	Ins Co N Am	21⅞	21⅞	21⅞	21⅞
370	Lake Sup Cor	6⅞	6⅞	6 9-16	6 9-16
85	Lehigh Nav	74⅞	74⅞	74⅞	74⅞
15	Lehigh Val	68⅞	68⅞	68⅞	68⅞
100	Leh Val Trn pf	28⅞	28⅞	28⅞	28⅞
100	Mo Pacific	..	12⅞	12⅞	12⅞
3	North Penna	91⅞	91	91	91
438	Penna R R	53⅞	54⅞	53 9-16	53 9-16
105	Penna Salt Mf	84⅞	85	84⅞	85
15	Phil Co cum pf	37	37	37	37
150	Phila Electric	24⅞	24	24	24
225	Phila R T tr ct	11	10⅞	10⅞	10⅞
10	Phila Traction	79⅞	79⅞	79⅞	79⅞
15	Rep I & Steel	..	22⅞	22⅞	22⅞
20	Reading	73⅞	73⅞	73⅞	73⅞
100	St L&SF 2d pref	..	7⅞	7⅞	7⅞
685	Tonopah Belm	4⅞	4 11-16	4⅞	4⅞
150	Ton Mining	7⅞	7⅞	7 11-16	7 11-16
50	Union Tract	35⅞	35⅞	35⅞	35⅞
102	U G I	85	84⅞	84⅞	84⅞
20	U S Rubber	..	65⅞	65⅞	65⅞
4185	U S Steel	49⅞	49⅞	48⅞	48⅞
25	Warwick Ir & S	9⅞	9½	9½	9½
50	York Rwy	7	7	7	7

BONDS.

		Last prev. sale.	High.	Low.	Close.
$2200	Am Gas & El 5s	85⅞	85⅞	85⅞	85⅞
2400	Am G & E 5s	85⅞	85⅞	85⅞	85⅞
65	Cam St scrip '17	96⅞	96⅞	96	96
1000	Choc & Ok g 5s	97	97⅞	97⅞	97⅞
1000	El & P Tr 4s	77	77⅞	77⅞	77⅞
1000	Equit Ill Gas 5s	103⅞	103⅞	103⅞	103⅞
13000	Key Tel 1st 5s	93⅞	93⅞	93⅞	93⅞
1000	Leh N cons 4½s	99⅞	99⅞	99⅞	99⅞
4000	L V cn gen 4½s	97⅞	97⅞	97⅞	97⅞
20000	Pa cs 4½s '60	103⅞	103⅞	103⅞	103⅞
4000	Phil Co cn 5s	79	78⅞	78⅞	78⅞
400	Phila Elec 4s	80	80	80	80
1000	do 5s	101½	102	102	102
1000	Pub S Corp 5s	88⅞	88⅞	88⅞	88⅞
7000	Read gen 4s	93	94⅞	94⅞	94⅞
2000	Un Rwy Inv 5s	59	58⅞	58⅞	58⅞
1000	Un Rys t c 4s	73⅞	73⅞	73⅞	73⅞

Local Bid and Asked

	Today. Bid.	Asked.	Yesterday Bid.	Asked.
Baldwin	34½	36	33	34
do pref	96½	97½	96	97
Cam Steel	42⅞	43⅞	42½	43
Elec Storage	47⅞	48⅞	47⅞	48⅞
Gen Asph	25	25½	25	25½
do pref	64⅞	65⅞	64½	65⅞
Key Tel	14	14½	14	14½
do t c	14	14½	14	14½
do pref	64⅞	65	64⅞	65
Lake Sup Corp	6 9-16	6⅞	6⅞	6⅞
Leh Nav	74	74½	74	74⅞
do t c	74	74½	74	74⅞
Leh Valley	68½	68⅞	68⅞	68⅞
Leh Val Tr	15	15½	15	15½
do pref	28⅞	29	28⅞	29
Penna	53⅞	53⅞	53⅞	54
Phila Elec	24	24⅞	24	24⅞
Phila Co	31½	32	31½	32
do 5 per cent pr	34	35	34	34
do 6 per cent pr	37	38	36⅞	37½
Phila R T	10½	11	10⅞	11
do t c	10⅞	11	10⅞	11
Reading	73⅞	73⅞	73 11-16	73⅞
Tonopah Belmont	4½	4⅞	4⅞	4⅞
Tonopah Mining	7⅞	7⅞	7⅞	7⅞
Union Traction	35⅞	36	35⅞	36
U G I	84⅞	85	84⅞	85
U S Steel	48⅞	48⅞	49⅞	49⅞
York Railway	6	7	6	7
do pref	30⅞	32	30⅞	32

Suspension of Anthracite Mining

There will be a general suspension of work at the anthracite mines after tomorrow. Thursday is Mitchell Day, the miners' annual holiday, and the Easter holidays will begin after that. The mines will work on Monday, if the miners respond to the morning whistle.

SUPPLY OF WHEAT SMALLER IN EUROPE

Amount Fell Off 1,780,000 Bushels in Week — Prices Higher at Chicago.

CHICAGO, March 30.—Scattered commission house buying of wheat caused an advance in the market at the opening today. There was very little for sale in the early dealings. May started at $1.52⅞, up 2 cents, later falling to $1.51, while July sold at $1.21⅞, up ⅞, dropping in the later trading to $1.21⅞, still ⅞ above the final of yesterday. May closed at $1.53, up 3⅞ cents, and July ended at $1.23, an advance of 1⅞ cents.

Strength was due to the buying of May wheat here by New York as well as Chicago export concerns and the talk that there was a big export business in cash wheat at the Seaboard after the close of the regular session yesterday. There was some investment demand in wheat, and with an improved demand the offerings tightened up.

The world's available supply of breadstuffs, as compiled by Bradstreet's, decreased 5,683,000 bushels the past week to a total of 162,663,000 bushels, compared with a decrease of 4,270,000 bushels and a total of 187,000,000 for the corresponding time a year ago.

There is a visible supply in Europe of 88,240,000 bushels, compared with 90,020,000 bushels last week, a decrease of 1,780,000 bushels. This time last year there was a total of $1,000,000 bushels.

Export sales of grain at the seaboard yesterday were 600,000 bushels of spring and winter wheat and 400,000 bushels of oats. Holland bought 150,000 bushels of flour. Kansas City sold 80,000 bushels of wheat for export via the Gulf at 7 cents over May, f. o. b.

Russia reports a severe frost, with heavy snows, covering a wide area.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.	Yest'd's close.
Wheat—					
May	1.52⅞	1.53⅞	1.51	*1.53	1.49⅞
July	1.21⅞	1.23⅞	1.21⅞	*1.23	†1.21⅞
September	1.10	1.11⅞	1.09⅞	1.11⅞	1.09⅞
Corn (new delivery)—					
May	72⅞	73⅞	72⅞	*73⅞	*72½
July	75½	76⅞	75⅞	76⅞	†75⅞
Oats—					
May	57⅞	58	57⅞	*57⅞	*57⅞
July	54⅞	54⅞	54⅞	†54⅞	*54⅞
September	46⅞	*46⅞	46⅞	46⅞	46⅞
Lard—					
May	*10.25	10.20	10.15	†10.15	10.23
July	*10.50	10.52	10.40	*10.40	*10.50
Ribs—					
May	10.00	10.02	10.00	†10.02	†10.02
July	10.32	10.35	10.30	10.30	†10.32
September	*10.60	10.62	10.60	10.60	†10.62
Pork—					
May	17.40	17.45	17.30	*17.30	†17.42
July	17.82	17.92	17.77	†17.80	17.87
September	18.22	18.22	18.07	†18.07	....

*Bid. †Asked.

LIVE STOCK QUOTATIONS

CHICAGO, March 30.—HOGS.—Receipts, 13,000; market slow. Mixed and butchers', $6.35@6.92; good heavy, $6.60@6.90; rough heavy, $6.45@6.60; light, $6.65@6.92; pigs, $5.60@6.60; bulk, $6.75@6.85.

CATTLE.—Receipts, 2500; market quiet and steady; beeves, $5.90@8.70; cows and heifers, $3@7.75; Texans, $5.50@6.60; calves, $6.75@10.25.

SHEEP.—Receipts, 8000; market steady, 10c. higher. Native and Western, $7.15@8.35; lambs, $7.65@10.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT.—Receipts, 40,285 bushels. There was a fair export inquiry, and with stronger outside advices prices advanced 1@1½c. Quotations: Car lots, in export elevator—No. 2 red, spot, $1.53@1.55; No. 2 red Western, $1.60@1.62. Round lots, in export elevator—No. 2 red, spot and March, $1.54½@1.59½; No. 2 red Western, $1.59½@1.64½; No. 1 northern Duluth, $1.60½@1.65½.

CORN.—Receipts, 14,783 bushels. The market advanced ½c. under a fairly active demand and stronger outside advices. Quotations: Car lots, in export elevator—No. 2, spot and March, 75½@76½c.; steamer, 74@75c.; No. 3, 73@74c. Car lots for local trade, as to location—No. 2 yellow, 80@81c.; steamer yellow, 78@79c.; No. 3 yellow, 76@77c.; No. 4 yellow, 74@75c.; sample yellow, 69@73c.; new cob, per 70 lbs., 77@78c.

OATS.—Receipts, 23,004 bushels. Trade was fair and the market ruled firm, and grain a shade firmer. Quotations: No. 2 white, 63½@64c.; standard white, 62½@63c.; No. 3 white, 61½@62c.

RYE firm. We quote at $1.16@1.18 per bush., as to quality, in export elevator, and at $1.05@1.14 for small lots of nearby grain in bags.

FLOUR.—Receipts, 1170 bbls. and 1,252,080 lbs. in sacks. The market dull and prices showed little change. Quotations per 196 lbs., in wood: Winter, clear, $6.35@6.60; do., straight, $6.60@6.85; do., patent, $6.90@7.10; Kansas, straight, jute sacks, $6.75@7; do., patent, jute sacks, $7@7.25; spring, first clear, $6.50@6.75; do., straight, $6.75@7; do., patent, $7@7.25; do., favorite brands, $7.50@8; city mills, choice and fancy patent, $7.50@8; do., regular grades, winter, clear, $6.35@6.60; do., straight, $6.60@6.85; do., patent, $6.90@7.10.

RYE FLOUR. — In small supply and steady, but quiet. We quote nearby and Western, in wood, at $6.50@6.75, as to quality.

PROVISIONS

The market ruled steady, but trade was quiet. Quotations: City beef, in sets, smoked and air-dried, 25@26c.; Western beef, in sets, smoked, 25@26c.; city beef, knuckles and tenders, smoked and air-dried, 27@28c.; Western beef, knuckles and tenders, smoked, 27@28c.; beef hams, $31@32; pork, family, $22.25@22.75; hams, S. P. cured, loose, 13¼@13½c.; do., skinned, loose, 12½@12¾c.; do., do., smoked, 13½@13¾c.; other hams, smoked, city cured, as to brand and average, 13½@14c.; hams, smoked, Western cured, 13½@14c.; do., boiled, boneless, 23@24c.; picnic shoulders, S. P. cured, loose, 10⅞@11c.; do., smoked, 10½@10⅞c.; bellies, in pickle, according to average, loose, 12½@12¾c.; breakfast bacon, as to brand and average, city cured, 17@18c.; breakfast bacon, Western cured, 17@18c.; lard, Western refined, tierces, 11@11½c.; do., do., tubs, 11@11½c.; lard, pure city, kettle rendered, in tierces, 11@11½c.; lard, pure city, kettle rendered, in tubs, 11@11½c.

REFINED SUGARS

The market was quiet, but firm. We quote: Standard granulated, 5.95c.; fine granulated, 5.90c.; powdered, 6c.; confectioners' A, 5.80c.; soft grades, 5.05@5.65c.

DAIRY PRODUCTS

BUTTER.—Supplies were small and the market ruled firm with a fair demand. Quotations: Western, fresh, solid-packed creamery, fancy, specials, 33c.; extra, 31c.; extra firsts, 30c.; firsts, 28@29c.; seconds, 25@27c.; ladle-packed, 19@21c., as to quality; nearby prints, fancy, 34c.; average extra, 32c.; firsts, 29@31c.; seconds, 26@28c.; special fancy brands of prints jobbing at 38@41c.

EGGS.—Ruled steady with supplies well cleaned up. Quotations: In free cases, nearby extras, 22c. per doz.; nearby firsts, $6.15 per standard case; nearby current receipts, $6 per case; Western extra firsts, $6.15 per case; do., firsts, $6 per case; Southern, $5.40@5.70 per case; fancy selected candled fresh eggs were jobbed out at 23@25c. per doz.

CHEESE.—Offerings moderate and the market steady, but trade quiet. Quotations: New York, full cream, fall make, choice, 16¾@17c.; do., do., fair to good, 16@16½c.; do., current make, 15½@16c.; do., part skims, 8@13c.

POULTRY

LIVE.—The market generally ruled steady under moderate offerings, but trade was quiet. Quotations: Fowls, 16@17c.; some fancy heavy stock higher; old roosters, 11½@12c.; chickens, soft-meated, 16@17c.; do., staggy, 11@15c.; turkeys, 15@17c.; ducks, 15@16c.; geese, 12@16c.; guineas, as to quality, per pair, 50@70c.; pigeons, old, per pair, 25@30c.; do., young, per pair, 22@25c.

DRESSED.—Trade quiet, but offerings of fine desirable-sized stock light and values of this description firmly maintained. Quotations: Fresh-killed fowls, 12 to box, dry-picked and dry-packed, fancy selected, 20c.; weighing 4½@5 lbs. apiece, 19c.; do., 3½@4 lbs. apiece, 18½@19c.; do., 3 lbs. apiece, 16@18c.; do., under 3 lbs. apiece, 14@15c. Fowls, bbls., dry-picked and dry-packed, Western, 4@5 lbs. apiece, 18½c.; do., do., 3½ lbs., 17@18c.; do., do., 3 lbs. and under, 14@16c. Old roosters, dry-picked, 14c. Squabs, per doz., white, weighing 11 to 12 lbs. per doz., $4.25@4.80; white, weighing 9 to 10 lbs. per doz., $3.65@4.15; do., do., 8 lbs. per doz., $3@3.25; do., do., 7 lbs. per doz., $2@2.65; do., do., 6@6½ lbs. per doz., $1.50@1.85; dark and No. 2, 50c.@$1. Frozen poultry—Fowls, as to quality, 16@18c.; chickens, dry-picked and dry-packed, in boxes, milk-fed, 31@39 lbs. to doz., 18c.; do., 37@42 lbs. to doz., 18c.; do., 43@47 lbs. to doz., 18c.; do., 48 lbs. to doz., 20c.; do., 60 lbs. and over, 21c.; corn-fed, 31@42 lbs. to doz., 16c.; do., 43@47 lbs. to doz., 17c.; do., 48 lbs. to doz., 19c.; do., 60 lbs. and over, 20c. Chickens, dry-picked and dry-packed, in bbls.—Western, corn-fed, 5 lbs. and over, 18c.; do., 4 lbs., 17@17½c.; do., do., 3½ lbs., 15½c.; do., do., 2½@3 lbs., 14@15c.; broilers, 12 to box, milk-fed, 18@24 lbs. to box, 27c.; do., fancy, 25@29 lbs. to doz., 24c.; corn-fed, fancy, 18@24 lbs. to doz., 24c.; do., prime, 25@30 lbs. to doz., 22c. Turkeys, dry-picked and dry-packed—Fancy, 23@22c.; fair to good, 18@20c.; old toms, 19@20c.; ducks, fancy, in boxes, 17@18c.; do., ordinary to good, 12@16c.; geese, choice and fancy, 15@16c.; do. No. 2, 12@14c.

FRESH FRUITS

Demand fair for choice stock of most descriptions and values generally steadily held. Quotations: Apples, New York, per bbl.—York Imperial, $2@3; Greening, $2@2.75; King, $2.75@3.50; Spy, $2@2.75; Baldwin, $2@2.75; Ben Davis, $1.75@2.75, other good eating varieties, $1.50@2.50; medium, $1@1.50; apples, Western, per box, $1@1.75; apples, Delaware and Pennsylvania, per hamper, 50@60c.; lemons, per box, $2@2.75; oranges, Florida, per box, $1.50@2.50; tangerines, Florida, per strap, $1.75@2.50; grapefruit, Florida, per box, $1.50@2.50; pineapples, per crate—Porto Rico, $2.75@4, Florida, $2@3; cranberries, fancy late varieties, per bbl., $1.50@4.50; cranberries, Jersey, per crate, 25@75c.; strawberries, Florida, per qt., 25@40c.

VEGETABLES

Offerings fairly liberal and the market quiet and barely steady. Quotations: White potatoes, per bush.—Pennsylvania, 45@50c.; Maine, 45@50c.; New York, as to quality, 38@43c.; sweet potatoes, Delaware, per hamper—Large, $1.25@1.50; medium, 60@75c.; sweet potatoes, Eastern shore, per bbl.—No. 1, $2.25@3.25; No. 2, $1.50@1.75; sweets, Jersey, per bbl.—No. 1, $3.75@4.75; No. 2, $2@2.50; sweets, Jersey, per basket, 75c.@$1; onions, per bush., 45@50c.; do., choice, per 100-lb. bag, 90c.@$1; do., medium, per 100-lb. bag, 75c.; do., seconds, per 100-lb. bag, 50c.; cabbage, Danish, per ton, $22@30; do., Florida, per basket, $1.50@2; cauliflower, New York, per crate, $1.75@2.25; spinach, Norfolk, per bbl., $2@2.50; kale, Norfolk, per bbl., $1.25@1.50; Lettuce, Texas, per bush.-basket, 75c.@$1.50; do., Florida, per basket, $2@2.75; beans, Florida, wax, per basket, $3@3.50; do., Florida, green, per basket, $3@4; peas, Florida, per basket, $3@5; eggplant, Florida, per box, $2@3.50; cucumbers, Florida, per basket, $3.50@5; squash, Florida, per basket, $2.25@3; peppers, Florida, per carrier, $2@4; beets, Florida, per 100 bunches, $3@4; tomatoes, Florida per carrier—fancy, $2.50@3.50; choice, $1.50@2.25; celery, Florida, per crate, $1.25@2; do., New York, per bunch, 35@60c.; mushrooms, per 4-lb. basket, 60c.@$1.50.

We Offer, Subject to Prior Sale, the Following

Pennsylvania Tax Exempt Bonds.

	Maturity	Price & Interest	Approximate Yield
*$100,000 Pennsylvania Railroad Co. Consolidated (Now First) Mortgage 4½% Bonds	1960	103¾	4.30%
*$50,000 Allegheny Valley General (Now First) Mortgage 4% Bonds	1942	94¼	4.37%
*$25,000 N. Y., Chicago & St. Louis First Mortgage 4% Bonds	1937	93	4.50%
*$50,000 Lehigh Coal & Navigation Company Consolidated Mortgage 4½% Bonds	1954	99⅝	4.53%
**$30,000 Georgia Railway & Electric Company Refunding & Improvement Mortgage 5% Bonds	1949	96	5.25%
**$75,000 Georgia Railway & Power Company First & Refunding Mortgage 5% Bonds	1954	88¼	5.75%

* Tax Free. ** Tax Refunded.

Full Description Circulars on Application

CHAS. C. HARRISON, JR. & CO.
BANKERS
FIFTH AND CHESTNUT STS. PHILADELPHIA
Members Philadelphia and New York Stock Exchanges.