LARGE INCREASE IN ACTUAL LOANS MADE BY NEW YORK BANKS—CUBAN SUGAR HIGHER

ROCK ISLAND RALLIED AFTER SHARP BREAK

Rumor of Possible Postponement of Annual Meeting. Jump in Cuban Sugar.

NEW YORK, April 3.—Movements of prices in the early dealings on the Stock Exchange today were in an irregular course, and no definite trend was developed until after the end of the first hour, when the market became strong and the list showed gains. Opening prices were generally higher, and the volume of activity was larger than expected; at the higher levels stocks were supplied and the market eased off, only to advance again on some little demand, both from floor traders and outsiders.

The stock market closed strong, with the entire list showing advances, in some instances gains of two points and more were made.

Interest again today centred largely in the movements of Chicago, Rock Island and Pacific stock, a break of nearly 3 points being made before the end of the first hour, on the fact that stock bought today cannot be voted at the annual meeting on April 12. Reports gained circulation on the break that the annual meeting would be postponed and this caused a rally, the price going above the final of Thursday.

A ten-point jump in Cuban-American Sugar, from 53 to 63, attracted some attention. There was no news to account for this advance. American Sugar was also stronger in sympathy. American Ice grew strong on the announcement that the Knickerbocker Ice Company, the branch of the American Ice Company in this city, is preparing for an advance in ice prices to large consumers, which will probably go into effect some time this month. The advance will be about 25 per cent., or from $4 a ton to $5 a ton. Many independents are already getting under way a program of advancing prices. Motor shares were again strong.

That business conditions are gradually growing better is shown in the total of weekly bank clearings. Although no improvement is shown over the corresponding week of last year, the total this week shows an increase of $353,390,040 over the previous week, while there is a clearance of $469,134,105 as compared with the same week last year. As has been the case for the last few weeks, New Orleans shows an increase.

Added to this are the reports of better earnings from month to month by the large systems. In a large measure this is due to the diligent slashing of expenses, and how vigorously the railroads have been doing this recently was revealed today by the Interstate Commerce Commission in a report of earnings of 117 of the country's principal lines. Gross operating revenues for February were $145,528,393, against $147,082,243 in February, 1914; expenses were $109,454,873, against $118,320,455 in February, 1914; net revenues, $36,077,520, against $28,751,788 in February, 1914. The New Haven system made a very good showing in February. The net earnings were $788,590 greater than they were for the same month last year, while the net for the first eight months of the fiscal year was $11,083,939, against $9,891,356 last year. For the eight months there was a surplus of $591,887, against a deficit of $625,219 in the same period in 1914.

The weekly statement of the condition of the members of the New York Clearing House Association showed a decrease in average loans of $2,825,000, while the surplus reserve increased $7,459,810. Actual loans rose $14,222,000, while the actual reserve was $1,617,720 smaller.

New York Bond Sales

	High.	Low.	Close.
1000 Amer Agr 5s	101½	101½	101½
3000 Amer Tel cvt 4½s	99⅝	99½	99½
1000 Armour Co 4½s	91⅝	91⅝	91⅝
12000 Atchison cv 4s 1955	93⅝	93½	93½
16000 Atchison cv 4s 1960	100⅛	100⅛	100⅛
10000 Atchison cv 5s 1917	101⅛	101⅛	101⅛
2000 Balt & Ohio 4s	89⅝	89⅝	89⅝
47000 Balt & Ohio cv 4½s	86	85½	86
5000 Bath Steel rfd 5s	88⅛	88⅛	88⅛
1000 Cent Leather 6s	97½	97½	97½
29000 Cent Leather 5s	98⅞	98⅞	98⅞
400 Cent Pac 3½s	88½	88½	88½
2000 Cent Pac 1st 4s	87⅞	87⅞	87⅞
2000 Ill Cent West 4s	89½	89½	89½
2000 C & Nwn con 5s 1987	110½	110½	110½
2000 Chi B & Q joint 4s	96½	96½	96½
58000 Chi M & St P cv 5s	101⅝	101½	101⅝
4000 do cp 5s	102⅝	102⅝	102⅝
23000 do rv 4½s	97	97	97
43000 Detroit United 4½s	78½	76⅝	78
2000 Dis Secur Corp 5s	48⅝	48⅝	48⅝
42000 Erie conv 4s ser A	64⅝	64⅝	64⅝
12000 do conv 4s ser B	67	66½	67
5000 do prior 4s	82	81⅝	82
1000 Green Bay 6s	101	101	101
12000 Hud Man rfd 5s	75	75	75
1000 Ill Central rfd 4s	87	87	87
1000 Ill Cent 4s 1952	85½	85½	85½
1000 Ill Cnt 1st 5s	99⅞	99⅞	99⅞
28500 Ins Cop cv 6s	117½	114⅞	117½
64000 In cv rcl 3d pf 6s 1919	115½	115½	115½
76000 Interb Met 4½s	78⅞	78⅞	78⅞
12000 Interb R T ref 5s	98	98	98
16000 Inter Met Mar 4½s	38⅛	37½	38⅛
8500 Jap Ger Sta new 4½s	76	75⅝	76
2000 Kan City So 1st 3s	67⅝	67⅝	67⅝
6000 Lk Sh deb 4s 1928	92	92	92
1000 Liz & M T 5s	100½	100½	100½
31000 Lorillard 5s	100	99⅞	99⅞
2000 Louis & Nash 4s	95⅝	95⅝	95⅝
5000 Mo Kan & T 4s	80½	80½	80½
7000 Mo Pac 4s	48½	48½	48½
7000 Mo Pac cv 5s	45⅞	45⅞	45⅞
9000 Mo Pac col 5s 1917	96	96	96
1000 N Y C 3½s	72⅞	72⅞	72⅞
118000 N Y C & H 6s w i	100⅞	100⅝	100⅞
1000 N Y C & Hud 4s	84½	84½	84½
5000 N Y City 4½s 1960	99⅝	99⅝	99⅝
2000 N Y City 4½s 1964	99⅝	99⅝	99⅝
3000 N Y N H & H 6s	110	110	110
6000 N Y Rwy adj 5s	52½	52	52½
1000 N Y W C & B 4½s	75½	75½	75½
3000 Norf & West 4s	92⅝	92⅝	92⅝
4000 Nor Pac prior 4s	92⅞	92⅞	92⅞
3000 Nor Pac gen 3s	84⅝	84⅝	84⅝
4000 Ore Rwy & Nav 4s	90½	90½	90½
6000 Pacific Tel 5s	97⅛	96⅞	96⅞
8000 Penna cv 3½s	100	100	100
11000 Penna cv 4½s	103⅞	103⅞	103⅞
2000 Ray Con Copper 6s	110	110	110
5000 Rep Ir & S 5s	93	93	93
3000 Rock Island 4s	83	83	83
22000 Rock Island rfd 4s	70⅛	69⅛	70
9000 Rock Island 5s	64	62	64
18000 St L & S F gen 6s	99⅝	99⅝	99⅝
12000 South Pac cv 4s	81⅞	81⅞	81⅞
28000 do cv rct f p 5s 1934	98⅛	98	98⅛
5000 South Pac rfd 4s	86	85½	86
5000 South Pac Term 5s	89½	89½	89½
3000 South Ry con 5s	98⅝	98⅝	98⅝
7000 Texas Co cv 6s	99⅝	99⅝	99⅝
1000 U S Govern 4s	111½	111½	111½
4300 U S Steel 5s	101	101⅞	101
500 U S Steel reg 5s	102½	102½	102½
1000 Union Pac 1st 4s	95½	95½	95½
2000 Union Pac cv 4s	86⅝	86⅝	86⅝
5000 Va 6s Brown Bros	58	58	58
1000 Wabash 4s	27½	27½	27½
4000 Wabash 1st 5s	90½	90½	90½

Total sales, $1,883,000, compared with $2,441,000 last Thursday; this week, $15,943,000; same period last week, $13,702,000.

GOVERNMENT BONDS

	Bid.	Asked.
U S of 1930 registered	98½	98½
U S of 1930 coupon	98½	..
Panama 2s registered	98½	..
Panama new 3s registered	101½	..
Panama new 3s coupon	101½	..
U S of 1918 registered	101½	..
U S of 1918 coupon	101½	..
U S of 1925 registered	109½	110
U S of 1925 coupon	110½	..

NOTES OF THE RAIL

The Interstate Commerce Commission today ordered railroads to report money received from other railroads for leased companies. This information is desired by the Division of Valuation. The statements must show what company is leased and include all lands and terminals and other holdings. Dates for the filing of these statements will be fixed later.

Within a few days the Baltimore and Ohio Railroad will begin construction of shops at Lexington, Ky., which will cost about $100,000.

DIVIDENDS DECLARED

United States Rubber Company, regular 1½ per cent. on common, 2 per cent. on first preferred and 1½ per cent. on second preferred, payable April 30 to stock of record April 15.

Market Street Title and Trust Company, quarterly-semiannual 3 per cent., payable May 1 to stock of record April 15.

GOLD GOING TO CUBA

NEW YORK, April 3.—The National Bank of Cuba will ship to Havana $500,000 in gold and silver coin and mint coin, being the first instalment of new Cuban coinage which was struck by the United States Mint at Philadelphia.

New York Stock Sales

	Last close.	High.	Low.	Close.
Alaska Gold Mines	36½	36½	36½	36½
Allis-Chalmers	11⅞	11½	11½	11½
Allis-Chalmers pf	45	45	44½	45
Amalgamated Copper	62½	63½	62½	63
Am Beet Sugar	44½	44½	44½	44½
Am Can	31⅞	31⅞	31½	31⅞
Am Can pf	96	95½	95½	95½
Am Car & Fdy	46½	47½	46½	47½
Am Cotton Oil	46½	47	47	47
Am Hide & Lea pref	27	27½	27½	27½
American Ice	28½	30½	29	30½
Am Linseed	10½	10½	10½	10½
Am Locomotive	28½	30⅞	29½	30⅞
Am Locomotive pf	89½	92	90	92
Am Smelting	67½	68	67½	67½
Am Smelting pf	103⅞	104½	104	104½
Am Snuff	150	151	151	151
Am Steel Foundries	27½	27½	27½	27½
Am Sugar	108	108⅝	107½	107½
Am Tel & Tel	119⅞	119⅞	119⅞	119⅞
Anaconda Copper	28⅞	29½	29	29½
Atchison	99½	99⅞	99⅝	99⅞
Baldwin Loco	35	35	35	35
Baltimore & Ohio	71½	72⅛	71½	72⅛
Baltimore & Ohio pf	70½	70	70	70
Batopilas Mining	½	¾	¾	¾
Bethlehem Steel	86½	88½	86½	87½
Brooklyn Rap Tran	89½	90⅛	89½	90⅛
Butterick Co	30	30	30	30
Cal Petroleum	14½	14	13½	13½
Cal Petroleum pf	41	41	41	41
Canadian Pacific	161⅞	164	162	164
Cent Leather Co	34½	35	34½	35
Cent Leather Co pf	102½	102½	102½	102½
Ches & Ohio	44½	45½	44½	45
Chino Copper	39½	39½	39½	39½
Chic & Great West	11⅞	12½	12	12½
Chicago Gt West pf a	31½	32½	31½	32½
Chic Mil & St P	88⅝	89½	88⅝	89½
Chic Mil & St P pf	125	125	125	125
Chicago R I & Pacific	29	29½	26½	29⅛
Col Fuel & Iron	27½	27⅞	27⅞	27⅞
Col & South	29½	29½	29½	29½
Col South 2d pf	45	49½	49½	49½
Continental Can	62	64½	62	64½
Continental Can pf	95	96	95	96
Consolidated Gas	120½	122	120½	121½
Corn Products	12	12½	12	12
Cuban-Am Sugar	53	63	53	63
Cuban-Am Sugar pf	93	95	95	95
Den & Rio G pf	14	14½	14½	14½
Distillers Securities	7⅛	7½	7	7
Erie	26½	27½	26½	27½
Erie 1st pf	41½	44	41½	44
Erie 2d pf	33	35	34	35
Fed M & S pf	30	30	30	30
Gen Chem pref	107½	107½	107½	107½
General Electric	144	145	145	145
General Motors	123	125½	123½	125½
General Motors pf	103	103¼	103	103
Goodrich Co	42⅞	43½	42½	42⅞
Goodrich Co pf	99½	100	100	100
Great Northern pf	118	118¼	118½	118¼
Great Northern Ore. ctfs	34½	34⅞	34⅛	34⅛
Guggenheim Expl'n	53⅞	54	53½	54
Homestake Mining	116½	118	116	116
Illinois Central	109	108¼	108¼	108¼
Int Agricultural	6	7⅛	7½	7½
Interboro-Met	15⅛	16½	15½	16½
Interboro-Met pf	67⅛	69⅛	67⅛	69⅛
International Paper	9⅛	9⅛	9⅛	9⅛
Inspiration Copper	25⅛	27⅛	26⅛	27⅛
Kan City Southern	24	24⅛	24⅛	24½
Kings Co Electric	120½	121	121	121
Lack Steel	35	35	35	35
Lehigh Valley	135⅞	137⅛	136½	137⅛
Lake Erie & West	7⅛	7	7	7
Liggett & Mrs Tob Co	220	222⅛	220½	220½
Ligget & M Tob pf	117⅛	117	117	117
Loose-Wiles Biscuit	22⅛	21⅞	21⅞	21⅞
May Dept Stores	44	44	44	44
Maxwell Motors	42½	44⅛	43⅛	44⅛
Max Motors 1st pf	81	82	82	82
Max Motors 2d pf	36	39	36⅛	39
Mexican Petroleum	72	72⅞	72½	72½
Mex Petroleum pf	78	78	78	78
Miami Copper	24⅛	24½	24⅛	24½
Minn & St Louis	14½	14⅛	14⅛	14⅛
Missouri Pacific	13⅞	14⅛	13⅞	14⅛
Montana Power	53	53⅞	53⅛	53⅞
Montana Power pf	101	100⅛	100⅛	100⅛
Mo Kan & Texas	13⅞	14	13⅞	13⅞
Mo Kan & Texas pf	38⅞	39	38⅞	39
National Biscuit	118	117⅛	116	116
National Biscuit pf	121½	121⅞	121⅞	121⅞
Nat Cloak & Suit	75⅛	79	77½	79
Nat Lead	63⅛	64	63½	63½
Nat Lead pf	108	108½	108	108
Nevada Con	12⅞	12⅞	12⅞	12⅞
N Y N H & H	60½	60½	59⅛	60½
New York Central	84½	85⅛	84⅛	85⅛
N Y C & St L	34½	34	34	34
N Y O & West	29	29⅛	29	29⅛
Norfolk & West	101⅞	102⅛	102⅛	102⅛
Northern Pacific	104⅞	106	105⅞	106
Penn	106⅞	106⅞	106½	106⅝
Peoples Gas	122⅞	123½	122⅛	122⅛
Pittsburgh Coal	21⅞	22½	21½	22⅛
Pittsburgh Coal pf	94½	96	95	95½
Pullman Co	153⅞	153½	153½	153½
Quicksilver pf	⅞	1	1	1
Ry Steel Spring	24	24	24	24
Ray Con	19½	19½	19⅛	19½
Reading	145⅞	146	144⅞	146
Rep Iron & Steel	22⅛	22⅛	22⅛	22⅛
Rep Iron & Steel pf	78	78⅞	78⅞	78⅞
Rock Island Co pf	1⅛	1	1	1
Rumely Co	2½	2⅛	2⅛	2⅛
Rumely Co pf	7	7	6½	6
Seaboard Air Line	14⅞	14½	14½	14½
Sears Roe & Co	137	137	137	137
Southern Pacific	86⅛	87½	86⅛	87½
Southern Ry	16⅞	17⅛	16⅞	17⅛
Standard Milling	53	54	52⅞	53
Stutebaker Co	57⅞	59⅛	58⅞	59½
Stutebaker Co pf	97⅞	99⅛	98⅛	98⅞
Tennessee Cop	30	30	30	30
Third Avenue	53⅞	54½	54	54⅛
Union Bag & Paper	6	6	6	6
Union Pacific	125	126	124½	125⅞
Union Pacific pf	80⅛	80⅛	80⅛	80⅛
United Rys Invest pf	25	24⅞	24⅞	24⅞
U S Rubber	64½	65½	65	65⅛
U S Steel	48⅞	49⅛	48⅞	49⅛
U S Steel pf	105⅞	105⅞	105½	105⅞
Utah Copper	56⅞	56⅞	56⅞	56⅞
Va-Car Chem	23⅞	23½	23½	23½
Wabash pf	2⅛	3	3	3
Western Maryland	25⅞	26	25⅛	26
Western Maryland pf	40	40	40	40
Western Union	65½	66	65⅝	65⅞
Westinghouse Electric	72⅞	73⅞	72½	73½
Willys Overland	123	124	123⅛	124
Woolworth	107⅞	107½	107½	107½

Total sales, 298,500 shares, compared with 568,000 shares last Thursday; this week, 2,756,500 shares; same period last week, 2,508,300 shares.

BANK CLEARINGS JUMP

Total for Country Showed Big Increase in Week.

Returns from all of the Clearing Houses of the country for the last week show that clearings were $353,390,040 above the previous week, the total being $3,289,826,363, compared with $2,936,427,323 in the week previous. The last week's total, however, was $469,134,105 below the corresponding week a year ago. New Orleans was the only city to show an increase in the last week. Details follow:

	1915	1914	P.C.
New York	$1,690,962,479	$1,848,876,569	—11.5
Boston	*145,000,000	160,836,761	—10.1
Philadelphia	195,350,469	162,692,275	—22.8
Baltimore	21,455,028	32,981,935	—38.9
Chicago	241,667,002	281,867,779	—14.3
St. Louis	69,610,704	70,618,915	—1.4
New Orleans	15,726,160	15,158,361	+ 3.7
Seven cities, 5 days	$2,293,801,872	$2,601,008,237	—13.5
Other cities, 5 days	523,416,287	572,016,248	— 8.2
Total all cities, 5 days	$2,779,218,159	$3,173,024,485	—12.4
All cities, 1 day	510,608,204	585,935,963	—12.9
Total all cities for week	$3,289,826,363	$3,758,960,448	—12.5

*Partly estimated.

NEW YORK BANK STATEMENT

Actual Deposits Increased Over 25 Millions.

NEW YORK, April 3.—A jump of $25,252,000 in actual deposits was the chief feature of the weekly statement of the clearing house banks today.

Loans also expanded notably, but there was a discrepancy in the two reserve statements, the average figures showing an increase of $7,459,810, whereas there was an actual decrease of $1,617,720. Total loans were $2,387,278,000, with total deposits of $2,288,532,000 on demand and $116,500,000 on time. The aggregate reserve was $544,955,000. Details follow:

Clearing house members, average:

	Increase.
Loans	$22,825,000
Deposits	11,773,000
Time deposits	3,322,000
Reserve	7,459,810

Clearing house members, actual:

Loans	$14,222,000
Deposits	25,252,000
Time deposits	2,581,000
Reserve	*1,617,720

*Decrease.

BAR SILVER

NEW YORK, April 3.—Commercial bar silver was quoted at 69½ cents per ounce, a decline of ⅛ cent from Thursday's price.

BOND DEALINGS BRISK ON LOCAL EXCHANGE

Market Ended the Week With a Show of Strength in the Steel Stocks and Erie.

Except for an upswing of more than a point in Erie on the purchase of some 500 shares, there was little to discuss in the brief two hours of trading on the Philadelphia Stock Exchange today. On the whole, the week ended with prices showing a firm tone, but holiday conditions prevailed, and many of the traders were missing, having left Thursday night to remain away until Monday. About the widest change, next to the rise in Erie, was a point recession in General Asphalt preferred.

The buoyancy of the Erie group of securities in New York followed upon the announcement of the success of the latest note issue, and naturally the stock here followed its rise in Wall street.

Cambria and United States Steel shares ruled firm on optimistic utterances regarding the trade. Export orders for iron and steel producers in the first three months of the year have averaged more than double the rate obtaining in the last three months of 1914, and it was predicted today that shipments this month might easily exceed 300,000 tons. For four months now the trade has steadily improved without experiencing a setback. The large mills on April 1 withdrew quotations of 1.15 cents for plates, shapes and bars on prompt specification, thus placing the market at least nominally on a 1.20-cent basis. The lowest sales in December were at 1.05 cents.

The anthracite group of securities was inactive today and fluctuated somewhat uncertainly until just at the close, when they became firm. Owing to various holidays, there will be only about 20 working days in April. Orders for delivery during the month are large owing to the fact that the lowest prices of the year prevail at this time.

Liquidation for foreign account in Lake Superior was again in evidence and the quotation gradually slipped back close to six. On the other hand, Tonopah Belmont was in demand and moved up a fraction. Bond trading was quite brisk and really overshadowed the dealings in stock. There were considerable transactions in United Railway investment 5s, Pennsylvania 4½s, Reading general 4s and Lehigh Navigation 4½s. Baldwin 5s moved up a point.

Financial Briefs

A special meeting of the stockholders of the International Smokeless Powder and Chemical Company will be held in Camden on Monday to vote on the question of accepting or rejecting an offer of $5,760,000 for the property made by the E. I. du Pont International Powder Company.

The feature of the preliminary report of the New York State Insurance Department for the year ended December 31, 1914, is the relatively small change in the item of stocks and bonds owned by the life companies. The New York State life companies, for instance, on December 31, 1914, owned $1,328,000,000 stocks and bonds; all other life companies doing business in the New York State owned $881,922,000. A year ago the New York State companies owned $1,324,592,000 and the other companies $689,687,000.

The annual report of the American Zinc, Lead and Smelting Company for the 1914 calendar year shows operating profit of $77,692, against a loss of $169,074 in 1913. The balance carried to surplus was $65,692, against a deficit of $394,639 the previous year.

Considerable activity was reported by local bond dealers in the new school district issue.

The Pittsburgh Stock Exchange removed all minimum prices on stocks and bonds.

The American Smelting and Refining Company has advanced the price of lead from 4.15c. to 4.20c.

The aggregate earnings of 35 railroads for the third week in March showed a decrease of $1,068,726.

The New York Subtreasury gained $500,000 from banks on Friday.

The Upstate Public Service Commission of New York will grant a hearing on Wednesday on the New York Central Railroad Company's application to issue $100,000,000 20-year 6 per cent. convertible debenture bonds and to increase the capital stock from $200,000,000 to $400,000,000.

Reductions of 2 to 5 cents were announced in the price of crude oil today.

The annual report of the Remington Typewriter Company shows net earnings of $576,416, against $1,751,987 in 1913. The deficit after dividends was $496,223 compared with a surplus of $424,094 the previous year.

The Lehigh and New England placed an order for seven locomotives with Baldwins.

March stock transfer tax receipts in New York totaled $203,551.

All of the $10,000,000 Erie Railroad 5 per cent. notes recently offered at 99½ and interest have been sold and the syndicate closed.

Bids will be received by Trenton, N. J., until April 8 for $40,000 4½ per cent. 30-year bonds; by Sea Isle City, N. J., until April 14 for $26,000 5 per cent. boardwalk and bulkhead bonds, and by Gloucester township (P. O. Blackwood), N. J., April 5, $5500 5s.

The Indianapolis Union Railway has sold to a syndicate of bankers $1,000,000 general and refunding 5 per cent. gold bonds, guaranteed by the Pennsylvania Railroad and the Vanderbilt interests.

The response of holders of preferred stock of the Interstate Railways Company to the proposition offered by the directors for an exchange of that stock for other preferred shares, to be issued without any retirement clause, has been very favorable, and the directors have selected the Real Estate Title Insurance and Trust Company as depository for the present preferred stock, to issue temporary certificates of the new issue in exchange. A meeting of all stockholders has been called for April 23 to amend the company's certificate of incorporation to conform with the provisions of the new preferred issue.

Sales in Philadelphia

	Thurs. close.	High.	Low.	Close.
10 Am Ice	20½	20½	20½	20½
43 Am Railways	30⅞	30⅞	30⅞	30⅞
4 Cam Iron	47	47	47	47
310 Cam Steel	44	44½	44	44½
10 Chi R I & Pac	28⅛	28⅛	28⅛	28⅛
119 Electric Storage	48½	48½	48	48½
550 Erie	26⅞	27½	26½	27½
200 do 1st pref		43⅞	43⅞	43⅞
10 Gen Asphalt	25½	25	25	25
10 do pref	64½	63½	63½	63½
10 Intern Met rts	1⅞	1⅞	1⅞	1⅞
5 Ins Co N Am	21	21½	21½	21½
770 Lake Sup Corp	6⅞	6⅞	6⅞	6⅞
131 Penna R R	53 7-16	53½	53 5-16	53½
175 Pa Salt Mfg	85⅞	85½	85½	85½
15 Phila Co	31⅞	31⅞	31⅞	31⅞
100 do com pref	36½	36½	36½	36½
225 Phila Elec	23⅞	23⅞	23⅞	23⅞
20 Phila R T	10	10⅛	10⅛	10⅛
8 Phila Trac	50	49½	49½	49½
87 Reading	72⅞	73⅛	72⅞	72⅞
140 So Railway	17⅛	17	17	17⅛
310 Ton Belmont	1⅝	1⅝	1 9-16	1⅝
140 Ton Min	7 7-16	7 7-16	7 5-16	7 7-16
65 Union Trac	35	35½	35½	35½
10 U G I	84	84	83⅞	83⅞
855 U S Steel	48½	49	48⅞	49
55 Warw I & S	9½	9½	9½	9½
8 Westm Coal	60⅞	61	61	61

Total sales, 4819 shares, compared with 8518 Thursday; this week, 41,028 shares; same period last week, 82,405 shares.

BONDS.

	Last prev. sale.	High.	Low.	Close.
1000 Balt Ter 1st 5s 101	102	102	102	102
71 Cam Sec reg 1917 96½	96½	96½	96½	96½
2040 G & Pen Tr 4s 77	77	77	77	77
2000 Int Rys 1st 5s 58⅞	58⅞	58⅞	58⅞	58⅞
10000 L Nav con 4½s 99⅞	99⅞	99⅞	99⅞	99⅞
2000 L Val R con 4½s 97½	97½	97½	97½	97½
11000 Pa cv 4½s 1000 104⅞	104	103⅞	104	104
5000 Phila Co con 5s 76½	80	79⅞	80	80
21 do scrip 1916 97	95½	95½	95½	95½
21 do scrip 1918 88½	88	88	88	88
6000 Reading gen 4s 87½	87½	87½	87½	87½
1000 Un Rys C 4s 74	74½	74½	74½	74½
10000 Un Rys Inv 5s 58	58	58	58	58

Total sales, $55,150, compared with $80,850 Thursday; this week, $288,722; same period last week, $402,591.

Local Bid and Asked

	Today's Bid.	Asked.	Thursday's Bid.	Asked.
Baldwin	34	36	34	36
do pref	96	98	96	97
Cam Steel	44	44½	43½	44
Elec Storage	48⅞	48	47½	48½
Gen Asphalt	24⅞	25½	25	26
do pref	63	65	64½	65½
Ker Tod	11	14	14	14½
do c s	14	14½	14	14½
do pref	64½	65	64½	65
Lake Sup Corp	6	6½	6⅛	6 7-16
Leh Nav	73	73½		
Leh Val	68	68½		
Leh Valley	68⅛	68½	68⅛	68½
Leh Val Tr	14½	15⅛	14½	15
do pref	28⅞	29	28⅞	29
Penna	53⅞	53½	53½	53½
Phila Elec	23⅞	23⅞	23⅞	23⅞
Phila Co	31½	32	31½	32
do 5 per cent pref	33	34	33	34
do 6 per cent pref	36	37	36	38
Phila R T	10	10⅛	10⅛	10½
do t r	10⅛	10½	10	10½
Reading	72⅞	73	72⅞	72⅞
Ton Bel	1⅝	1¾	1½	1⅝
Ton Min	7 5-16	7 7-16	7 5-16	7 7-16
Un Trac	35	35½	35½	35½
U G I	83	84	83½	84
U S Steel	48⅞	49	48⅞	48⅞
York Rwy	7	7½	7	7½
do pref	30½	32	30½	32

*Ex dividend.

MINING STOCK QUOTATIONS

TONOPAH STOCKS.

	Bid.	Ask.
Jim Butler	83	86
Mac-Namara	03	05
Midway	14	16
Mizpah Extension	26	28
Montana	38	40
North Star	15	17
Tonopah Belmont	1⅞	1⅞
Tonopah Extension	27	28
Tonopah Merger	38	40
Tonopah Mining	7½	7¾
Rescue Eula	10	12
West End	61	63

GOLDFIELD STOCKS.

	Bid.	Ask.
Atlanta	40	41
Blue Bull	31	33
Booth	29	32
Bullfrog	03	04
C O D	05	06
Comb Frac	07	08
Diamondfield B B	02	03
Dolphin	07	09
Florence	24	28
Goldfield Consolidated	18	18½
Goldfield Merger	27	28
Jumbo Extension	1.15	1.17
Kewanas	16	18
Ory	32	33
Sand Kan	08	10
Silver Pick	10	11

MISCELLANEOUS

	Bid.	Ask.
Cairo Amer	07	08
Kimberly	05	07
Nevada Hill	23	25
Nevada Wonder	1.87	1.92

Local Reserve Bank Statement

The condition of the Federal Reserve Bank of Philadelphia at the close of business April 1 was as follows:

RESOURCES.	April 1.	March 26.
Gold coin and gold certificates	$13,722,490	$15,978,490
Legal tender notes, silver certificates and subsidiary coin	3,496,027	3,204,523
Rediscounts and loans	2,787,501	2,629,501
Investments	2,027,060	1,987,084
Due from Federal reserve banks—net	1,731,815	556,869
All other resources	718,190	250,659
Total	$23,485,081	$23,686,256
LIABILITIES.		
Capital paid in	$4,156,466	$4,156,300
Deposits	19,228,614	19,529,956
Total	$23,385,081	$23,686,256

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1915	1914	1913
Philadelphia	$195,462,701	$162,692,608	$27,208,235
Boston	151,