BALTIMORE AND OHIO SELLS \$40,000,000 NOTES—NEW LOW RECORD FOR RAPID TRANSIT

WESTINGHOUSE STOCK AND CENTRAL BONDS UP

Rumor of \$25,000,000 War Order for Former-Spurt in Rock Island at Close.

NEW YORK, April 28.-Interest in the stock market, from outsiders especially, which has shown some signs of diminishing in the last few days, took a new lease on life today, as it were, and the advancing movement was again resumed. The cause for this was not hard to figure cut, and it was wholly attributed to the showing made by the United States Steel Corporation in the quarterly statement for the three months ending March 31, Although the net earnings were smaller than in the same period last year, they showed a substantial gain over the quarter ending December 21, white in March of this year the profits were more than four times as large as in January. The Street took this as a plain indica-tion that the corner in the steel trade has been turned.

has been turned.

The March earnings, which were \$7,122.081, showed that the dividend on the preferred stock was fully earned in that menth for the first time since last fall, and after this there was still semething left over for the common. Taking the March figures as a basis and commander them, with January as the comparing them with January as the rate of progression, it was estimated that the net for the present month might be between \$5,000,000 and \$10,000,000, and that for the three months ending with the 50th of next June the net figures would be about \$25,000,00, and possibly \$30,000,000. Chias be dout \$25,000,000 and possibly \$30,000,000. Chias of course, this is looking pretty far ahead, but, then, with operations in March at the rate of 65 and 70 per cent. Colora and deliveries at higher prices than in Colora the previous two months, indications are Continued in the previous two months, indications are Continued in the previous two months. a marked improvement will be

Upturns in the list were generally confined to fractions, while in specialties the gains were even larger, two and three points being chalked up. In the case of Westinghouse Electric this was particu-Westinghouse Electric this was particularly true, that stock moving up hine points before 2 o'clock. Of course, rumors of "war orders" were responsible. The report had it that a \$25,000,000 order had been received from Russia. Interborough Metropolitan issues also sought higher levels and were quite active, the common than two points and the present that two points and the present that two points and the present that the present the present that the present the present that the present the present that the present the present the present that the present that the present rising more than two points and the pre-ferred nearly three points. On the Curb a market was made for the new Interborough consolidated preferred, which opened at 80 bid. No trades were made and the price was later quoted 75@78.

The market eased off from the high on

realizing sales but the demand was larger than the supply and the losses were quickly regained. In some cases new high records were established, and the market closed strong. A feature a few minutes before the end of the session was a vigorous demand for Chicago, Rock Island Pacific stock, that issue moving up 4½ points in a few minutes.

The new 4½ per cent, debenture bonds of the New York Central when issued

The new way per control when issued of the New York Central when issued the New York Central when issued of the New York Central when issued the strong and active feature in the bond market, about \$7,000,000 changing hands, \$5,000,000 of this amount being in the first two hours of trading. The price Manhatan Shirt. 62 64 60 64 the first two hours of trading. The time Maxwell Motors ist pf. 83 834 8215 82 834 8216 82 834 82 834 8216 82 834 8216 82 834 8216 82 834 8216 82 834 82 834 advanced more than 2 points. The time for subscribing to the new bonds expired yesterday, and it is understood that many of the stockholders availed themselves of the privilege of taking some of taking s

RAPID TRANSIT COMPANY BORROWING \$1,350,000

Real Estate Holding Company Mortgages Two Car Barns.

Missouri Pacific 1335 14 Miami Copper

SECURITIES AT AUCTION

BAR SILVER

NEW YORK, April 28. Commercial bar over advanced to to both cents per econe to-

Through its subsidiary corporation, known as the Real Estate Holding Company, the Philadelphia Rapid Transit Company has borrowed \$1,350,000 from the Pennsylvania Company for Insurances on

NEW YORK CURB

The mancing took the form of two	Pettibone-Mulliken 2014	2234	2234	2234	£1
mortgages on the company's car barns at	P Lorillard Co175	181	180	181	Ш
10th and Luzerne streets and in West	Pittsburgh Coal 2314	2334	2334	2334	ш
Philadelphia. The money thus obtained	Pressed Steel Car 48%	52	4814	5135	ш
is to be used to pay off old mortgages,	Puliman Co	164	16234	164	п
and by employing the Real Estate, Hold-	Ry Steel Spring 32	3254	3214	3214	ш
ing Company in the transaction it was	Bay Con Copper 25	2536	2414	2454	ш
possible to put the deal through without	Reading151	152	150%	15 154	ш
asking permission of Councils,	Rep Iron & Steel 2834		20	2914	Ш
The Rapid Transit Company owns all	Rep Iron & Steel pf 86	5516		8534	
of the \$10,000 capital stock of the Real		2013	34	34	п
Estate Company, on which \$1000 is paid in.	Rock Island of 1	334		354	
sisting company, on which those is paid in	Rumely M Co 334		334		
A COMPANY AND AD AD AD ADDRESS.	Seaboard Air Line 15/4	15%		15%	П
NEW YORK CURB	Seaboard Air Line pf 39%	40	40	40	Ш
Bid, Ask.	Sears Roe & Co 138%	139	139	139	
Braden British-American Tobacco, old 18 1849	closs-Shef S & I Co 37	38	38	38	١.
do new 1854 1954	St Louis & S F 534	434	434	436	ľ
Goldfield Consolidated 18% 10%	Southern Pacific 52%	9334	92%	9334	
Green Cananea	bouthern Ry 18%	1814	1832	1835	В
La Rose	Southern Ry pf 58	58	58	58	П
Lehigh Valley Coal Sales166 173	btudebaker Co 69	7136	6934	7035	13
Nipissing 6 614 Otis Elevator 7144 7312	Studebaker Co pf 99%		10035	10034	
do pref	Tennesses Cop 34%	34%		3434	П
Riket-Hegeman	Texas Co	140	139)4	140	13
Sterling Gum	Texas & Pacific 16	16	16	16	Ш
United Cigar Stores	Third Avenue 54%	5694	5436	5635	1
do pref	Toledo St L & W 2	2	3	-2	1
United Front Sharing, new 3 11-16 3 13-16	Tobacco Prod pf 10014	10034	10014	10034	١,
World Film	United Dry Goods pf 60	65	65	65	и
Admini Seene attention of the Market	Union Bag & Paper 6	614	634	656	1
MINITAL DIRECTLE OFFICE LINEONICS	Union Pacific131	13234	13134	132 -	17
MINING STOCK QUOTATIONS	Union Pacific pf 8014	80%	80%	80%	1
TONOPAH STOCKS.	Union Pacific war 3114	30%	3054	30%	12
Jim Butler Bid, Asked	U 5 Undi Alchot 39	45	40	45	13
Britage Normanne 195 Oct	U S Undi Alchot pf 87	88	88	88	11
311/19/20	United Rys Invest 20	1934	19	1946	13
Migpah Extension	The state of the s		10.781.7	Office	61

Better Self-Hills	199	-2227
Midway Mispah Estension Mortana Mortana Sorthern Star Zutopah Helmont Totopah Helmont Totopah Morger Totopah Mining Resea	*115	190
Manpan Extension	1775	41363
Mouth City	201	1212
Tongon by Thelegant	275	30.00
Tonopan Delmont	277	4
remopan Excension	15.78	743
Tonoban Welfer crressession	736	796
Bassis Fills	173	175
West End	42	85
		4 4119
GOLDFIELD STOCKS.		
Atlanta Bine Bull	.40	141
Bine Bull	.05	.196
Bulldag C O D Combination Praction	.03	,04
C O D	205	103
Combination Fraction	.18	13.0
Dainy Florence Goldfield Cons Goldfield Merger Jumbo Extension	.05	.07
Wiorence	40,	(3)8
Goldfield Cons	3.19	3.7%
Guidheld Merger	. 22	300
Jumbo Extension	1.40	1.91
Kewanas	421	41.05
Annabe Extension Kewanas Gro Eand Ken Eliver Pick MISCELLANEOUS.	10	133
Band Ken	-006	- 110
BREEF PICK	.10	A89
MISCELLANEOUS.		
		.433
Miscellaneous. Kimberly Nevada Hill	.06	.43%
Nevada Hill	224	.29
Nevada Hill Nevada Wonder	1.92	2,00
THE REAL PROPERTY.		

BANK CLEARINGS Bank clearings today compare with corresponding day last two years:

1913.

Philadeiphia \$20,094.748 \$20,143.804 \$24.550.926
Baston 28,593.231 \$27,691.470 26,603,601 with corre-

Philadelphia Call Time- Philadelphia Sale Sale Sale Sale Sale Sale Sale Sal	100 shares Italian Co-operative Banking 615 Asso. par \$10 Asso. par \$10 Solution Co. common: par \$100 B. Steetson Co. common: par \$100 \$2000 Electric and Feeples' Traction Co. \$ per vent stock trust, interest April 77 and Oct. due 1016 Subarva Broad St. Bank; par \$56 Solution Co. \$ Solution Co. \$100
COTTON NEW YORK, April 28.—An unsatisfactory market at Livermon, attributed to moor buying newer and small trading, coused castness is cotton prices at the costing bare this morning, tan that starring 5 to 9 points lower. After the call July and October, the only two menths in which there was any trading to speak of, railled 3 to 5 poblis, The South and July street Cought. Offerfuls were existered. The South and the street Cought. Offerfuls were existered as a little of the continuated of a cattering tong accounts, and today there are considered by unfavorable view of the weather and fruits time at New Ordents. The class Open High Low Cheek.	par \$100 27 shares Phila. Nati. Bank; par \$100. 437 2 shares Phila. Nati. Bank; par \$100. 507 2 shares Routhern Trust Co. par \$100. 501 50 shares People's Nati. Fire insurance Co. par \$30 7 shares Frankford and Southwark (Sih and Old ata.) Passenger Rwy 50 shares Idlie Schuykili Nav., R. S. and Coal Co. par \$30 8 chares Continental-Equitable Trust. 50 3 chares John B. Stetson Co. preferred; par \$100 10 shares J. B. Van Sciver Co., Cam- 150 2 chares Lesds Co. second preferred; par \$100 2 chares Thina Less
10.28 10.41 10.38 10.48	DAD ON UND

New York Stock Sales

	-		-			
Last close,	Hier.	Lever.	Class.		Low.	Clos
in Gold Mines 815	3874	2836	3834	5000 Amer Ice deb da 88	88	, 88
Chalm Mfg 1534				21000 Amer Tel cvt 4158102	101%	102
Chain Site 1078	1076	15%	1624	1000 Amer Writ Pap 5s 70	70	70
Chaim Mfg pf 50%	5214	51	523%	1000 Armour Co 450 9214	0914	974
gamated Cop 77%	7834	7714	7736	2580 Alchison adj 4s 83%	9354	94
gr Chem FS	58	5736	F734	\$500 Archison cv 4a 1955. 64% 11000 Attan Co Line 1st 4s., 92	0156	197
feet Sugar 4974				1990 Balt & Ohlo 3598 91%	0156	61
Francis & S. D.	50	49	50選			100
Irake S & F 96	.96	.96	99 1	45500 Balt & Ohio ev 454 57%	11079	- 87
rake S&F pf 147	14816	146	14856	2000 Bult & O Swn and 90%	90	90
an of 994	4134	3854	4134	2000 Balt & O Swn a gr 9056 2000 Beth Steel 1st 5s 190%	100%	Title
an of work	1/9/15			19800 Beth Steel 1st Ds 108/a Death light Steel rid Ss Bl 19800 Brook City let Ss 190/s 3080 Cent Leather 1st Ss 190/s	100%	91
by & Popular Care		99	9936	5000 Brook City 1st 5s 100%	100%	100
ar & Foundry 54%	5616	5436	56	3000 Cent Leather 1st 5g 99%	98%	193
otton Oil 52	5310	5234	5314	22000 Cent Pac 1st 4v 80%	80	80
lide & Leather 6% lide & Leather pf. 35%	1.56	67%	654	4000 Ches & Ohio cv 4148, 76	75%	70
Istin & Leather of Star	3514			2000 do 4168 8816	8550	. 58
en Somultan		3036	3514	2000 do 56	103	108
ce Securites 33	3436	33	34	2000 Chi & Enst III 5a 70	10	70
Inseed	12	12	12	5000 Chi Ot West 48 71%	7416	6.1
Anneed pf 3114	31	3034	31	1000 Chi B & Q Joint 4s 90%	38959	90
ocomotive 55	59	5514	5834	10000 do gen 4m	10070	1967
				1000 do reg 18: 10: 10: 10: 10: 10: 10: 10: 10: 10: 10	100.78	64
ocomotive of 97	29734	9734	9714	1000 do reg is	0.410	0.4
melt & Ref 73%	7434	7336	7416	2000 Chi H & Hi 48 19	104	104
melt & Ref pf 106	10634	10616	10635		199/4	90
ugar Refining11014	111		11034	1500 Chi Mil & St P ev 4148 189%	99%	140
					92	:02
malface of B			11434	2000 do ref 4158 54%	8414	. 84
melters of B 82%	83	83	83		116	110
teel Foundries 1614	36%	- 36	36%	4000 Del & Hud 4s 1816 90%	99%	379
el & Tel 10114	12214		1224	GOOD GO ITG All x c c v v c - v c . 174 14	25.79	100
obacco240	238	235	2.734	100 do 419s	140079	100
Voolen 29%				2000 Den & Rus Gr rfd 5e. 48	20	54
Vonlan at	2376	28	29 4	2000 Den & Itio Gr rfd 58: 48 1700 Dis Secur Corp 58: 54 40:00 Eric conv 48 Ser A. 65 16:00 Dris conv 48 Ser B. 60%	45.444	654
Voolen pf 89	8934	8934	893%	1000 Eric conv da Ser A 60	09.0	10
onda Copper 38%	8734	37	37	South Course Day de Ber 2511 10/2	100%	1.00
T & S F 10314	104		10314	1000 Clara Wine dala Sa 1005-	10016	108
T&SF pf 90 a	9916	9936		5000 Green Bay 6e 100% 1000 Gen Elec deb 5g 100 9 20000 Hud & Man in 5e 27 8	2716	27
vin Loco 51				5500 Hud & Man rfd 5s 76%	76%	76
Will 1900 91	6434	5134		1000 Hud & Man rfd Se. 76% 1000 Iowa Central ref 4s. 83	83.	83
more & Ohio 774	7.80%	77758		5000 Ili Central rfd 48 57%	8754	. 57
more & Oblo pf 7134	7134	7134	7174	11000 ins Cop cv te	130)4	1490
pilas Mining 159	156	154	134	11000 In cy not 3id nd 6a '19.138%	135%	105
ehem Steel146	148	2000	145	79000 Inters Met 45s, 18% 19000 Inters R T ref 5s 88%	18	95
aham Stual of		145	140	19000 Interb R T ref 5w 981	98%	70
ehem Steel pf111			1113/2	TOTAL TRIBEL CAR DET. TA	7034	74
clyn Rap Transit 91%	19234	19136	9134	1500 Jap pew Ger stp 4448 7614	02	0.2
etroleum 1834	1956	18%	19	1000 Lacks Steel on 1923. 12 1000 Laciede Gas let 5s101%	10114	101
etroleum pf 45	45%	4534		1000 Jap new der str 623 022 1000 Lacks Steel to 1223 022 1000 Lactede Gas rat 5s 100 to 1000 Lactede Gas rat 5s 100 to 1000 Lactede Gas rat 5s 100 to 14000 Max Pet Co 6s 100 1000 Mo Kan 6s T rat 4s 53	100	100
dian Dacine voye	Truck.			3000 Lis & M T 5s, 100%	100%	100
dian Pacific 16714		166%		14000 Mex Pet Co 6a108	108	108
Leather 5014	33994	39	39	1000 Mo Kan & T rfd 4s., 53	58	58
Leather pf 10334	103%	103	103	ACTION WILLS & DAY AREAST CARE CARE CARE CARE CARE CARE CARE CARE	45%	- 40
& Ohio 47%	4734	4734	4734	2000 Mo Pau CV Successor 43	44	22
Copper 4814	48%	4734		1000 Me Pac cel 5s 1917 17%	177.14	50.0
and the Allenta				1000 Mont Power 5# 92	9814	114
go & Alton 814	835	815		8000 Nat Tube 5s 1855	11819	729
12 go Gt West 12 g	123%	1224	1256	5000 N Y Air Brake ovt Sa 98		- 676
go Gt West pf 32%	34	3334	34	250 M 24 2 4 50 KI TENNING A STORY	102 a	100
Northwest 130	130%	130%		4000 N Y C & H 4s w L. 10342	81	N1
Mil & St P 95%	9:36			4000 N Y C & H 3566 805	8014	90
		9534		1000 N. W. China 3114 15.1 67	87	. 87
1 & P 21%	2634	21/4		10000 N. Y. CRY 4s 1959 1999	984	96
ado Fuel & I 325	3294	3244	3236	10000 N V City 4 an 1000 1000	100%	100
ado & Southern 31	3034	30%	3012	3000 N Y City 458 Nov 57,100%	105%	197
mental Can 62%	62	62	62	2000 N. Y. GIOS H. & P. 48., 84	54	- 84
			1000	8000 N Y Gas H & P bs. 107	102	102
nental Can pf 9654	95	9.5	96	2000 N Y N H & H 6s 110%	110%	110
olidated Gas126	12694	126	12834	10000 N Y Rwy ref 48 78%	733-18 553	9.0
Products Ref 14	14%	1884	14%	1000 N Y Rwy add 58 50%	7814	76
n-Am Sugar 62	60	60	60	28 00 Nor Pac prior 48 92%	900	95
n-Am Sugar of 95%	96	96	95		65	632
t Pea & Co pf 9952				2000 do gen 3a 5000 Ore Short L 1st 0s108%	108%	10
		995		6000 Ore & Cal 58104	104	104
& Co pf 881/2	00	90	10	200 Cot Powers be With	9314	90
4 & Ft Dodge 652		7.		4000 Pacific Tel 58 97%	11754	0.3
lers' securities 114	1334	12%	13%	2000 Fenna 4s 1948 97%	177.74	. 97
2834	26.44	285		35000 do ct 450	104%	104
1st pf	MATE			3000 Public Serv N J 5s 885	045	100
	4454	4414		5000 Reading gen 4s	7314	114 71
Ilu & Sm 13	1234	12%	12/2		.53	- 80
Chemical21234	215	215	215	22000 Rock Island 4s Kits	68	ii.
Themical pf109	109		100	14000 do rfd 4s	51	752
ral Electric152	156%			BSICH do be	6654	64
ral Motors 141				2000 Scaboard A L adj fa. 05% 10000 South Bell 5s 97%	1977	1/7
	144	143%		10000 South Pag 48 84%	83%	83
Motors of10132			10135	1000 South Pac cv 48 Silk	N31m	
rich B F Co 41)	49%	49	49	15000 do ev ret f p 5s 1984,1011s	101	101
rich B F Co pf 10136	102	102	102	30000 South Pag rfd 48 88%	8819	58 67
Northern pl 121	12134	121	121%	5000 South Rwy gen 18 17%	67.5	195
cfs for ore prop 37				2000 South Hwy con 58 1974	100%	100
	3734	3734		11000 Texas Co cv 00100%	8014	91
enhelm Exp'n 62%	6339	63	63	Total Third Ave new 48 525	8214 7814	81 78
El Ry L&P	94	94	94	Toron II of Dubber on 100%	102%	100
Is Cent11116			111	ttorum II si Steel Sm	102	102
Met	2 1	991/	2434	10000 South Bell 58	10194	100 100 100 100
Met	7454	2214 7134	74	7000 Union Pag 1st 48 965	96%	594
and pharman /174				6000 Union Pac cy 4s 91%	91	
national Paper 10%	10%	10%		2000 Un Rwys S F 48 48%	4879	48 60
national Paper pf 40	41%	40	40	1000 Va da Brown Bros 6012	955	: 07
team Pump 8	6	-6	6	4000 Va HWY 68	100	66
ration Copper 3314	3454	34	3434	Tien Wabian 1st of 4s. The	715	
City Southern 2534	2534	25%		1000 West Md let da own	689	(15
Tito So of				115000 West Et & M ov 5s. 98	1 05%	9.7
City So pf 59	5834	5814		1000 Va Ga Brown Bros. 009; 40:00 Va Rwy 56. 955; 20:00 Wabash 1st 5a. 1959; 78:00 Wab-P Ter 1st ct 48. 7; 10:00 West Mil 1st 4a. 645; 115:80 West Mil 1st 4a. 645; 115:80 West Bhore ray 4s. 80 90:00 West Union 4s. 92	8614	- 21
Steel 3914	39%	3934		2000 West Union 48 92	92	95
h Valley143	14394	145%	143%			
AL C. A.C. COM.	BACK B.	mark.	2426.4	The second secon	-	-

B. & O. NOTES OVERSUBSCRIBED

Subscription List for \$40,000,000 Issue Is Closed.

sue is Closed.

NEW YORK, April 28.—The subscription list for the \$40,000,000 issue of 4½ per cent. gold notes of the Baltimore and Ohio Railroad, which were purchased by Speyer and Company and Kuhn, Loeb and Company, this morning, has been closed by the bankers, the issue having been oversubscribed.

One-half of the new notes mature in two years and the remainder in three two years and the remainder in three

NEW YORK BUTTER AND EGGS NEW YORK, April 28.—BUTTER—Market steady; receipts, 8374 rackinges; extra, 501.99 ille; higher scoring, 313.6432c, State dairy, 30c.; initiation creamery, 211.4622c, EGGS—Market weak; receipts, 54.088 pack-

RAILROAD EARNINGS

Bay Con Copper 25 2516 2416 2416	CILADID LANGUAGE GARAGE
	1915 Dec.
Reading151 152 150% 151%	3d week April \$869,772 \$123,730
Rep Iron & Steel 28% 29% 20 29%	From July 1 40,004,911 4,200,660
Rep Iron & Steel pf 86 8514 8514 8514	WESTERN MARYLAND.
Rock Island of 1 1 34 34	March gross \$756,209 *\$95,584
Rumely M Co 334 334 334 334	Net
	Nine months gross Water the
	Net
Seaboard Air Line pf 39% 40 40 40	CHICAGO AND ALTON.
Sears Roe & Co 138% 139 139 139	March gross 1.150,552 *552,760
closs-Shef S & I Co 37 38 38 38	Nat 163,136 *118,222
St Louis & S F 534 434 434 434	0 months gross 10,831,134 264,545
	2,000,462
	NEW YORK, ONTARIO AND WESTERN.
Southern Ry 1814 1814 1814 1814	March gross \$629,020 \$50.447
Southern Ry pf 58 58 58 58	Net
btudebaker Co 69 711/4 693/4 701/4	Mine months' gross 6,745,505 198,919
Studebaker Co pf 99% 100% 100% 100%	Net
Tennesses Cop 34% 34% 34% 34%	ILLINOIS CENTRAL.
Texas Co	March gross \$5,168,745 \$824,662
Texas & Pacific 16 16 16 16	Nar 3181, 1814
The second secon	Nine months' gross 47,736,000 3,308,600
	Net 9,181,914 401,511
Toledo St L & W 2 2 3 2	SOUTHERN RAILWAY.
Tobacco Prod pf 10034 10034 10034 10034	March gross \$5,290,240 \$774,349
United Dry Goods pf 60 65 65 65	1 251 271 65 525
Union Bag & Paper 6 614 614 654	Wine months group, 47,520,214 0,100,010
Union Pacific	Net
Union Pacific pf 8014 8014 8014 8014	
	March gross , \$1,478,044 \$33,143 Net 420,338 48,919 Surplus 180,457 27,501
IN MARKETON OF PRINTED BY A TATALAND OF THE PARK AND A STORY OF THE PARK AND A	Not
U 5 Undi Alchoi 39 45 40 45	Surplus 180,457 *27,951
U.S. Undi Alchot pf 87 88 88 88	Nine months' gress 18,555,530 200,880 *11,521
United Rys Invest 20 1934 19 1934	Net 8,752,466 *11,521 Surptus 1,517,111 111,839
United Bys Inv pf 3814 3814 3714 3714	*Increase.
U S Rubber 68 4 70 69 - 69 5	- Aller Control
U.S. Steel 57% 58% 57% 58%	To be to Description Contains Property
10 F	Britain Stops Cotton Exports
[1] (M. 196) (M. 196) (M. 196) (M. 197) (M. 197	LONDON, April 28The exportation of raw
US Express 68% 68% 68% 68%	cotton from the United Kingdom was specifi-
Utah Copper 7052 7154 7052 7054	cally prohibited in a special supplement to
Va-Car Chemicals 2634 2734 2734 2734	the Official Gazette issued today,
Wabash % 1 1 1	The prohibition covers all foreign ports in

Britain Stops Cotton Exports Britain Stops Cotton Exports

LONDON, April 28.—The exportation of raw
cotton from the United Kingdom was specifically prohibited in a special supplement to
the Official Gasette issued today.

The prohibition covers all foreign ports in
Europs and on the Modiferranean and Black
Seas, except those of Francs, Russia, Spain
and Portugal. Russian ports on the Baltic
are included in the prohibited areas.

The demand of the British public for a
specific prohibition against the exportation of
cotton has been insistent, but the Government harelofore has contended that the export
has been prevented by the general blookade
against Germany.

Heavy Sales of Birmingham Pig Iron BIRMINGHAM, Ala., April 28.—Birmingham pig from makers have sold 250,000 tone of pig from so far this month, with inquiries for large tomages still brisk. These sales are the largest of any similar period in over a year. The rail and ingot mills of the Tennamer Coal and from Company have been put on double time.

DIVIDENDS

THE SIXTH NATIONAL BANK
Philadelphia. April 27th, 1916.
The Directors have this day declared a samti-annual dividend of 5 per cent, payable May 1st, 1915, to stockholders of record at close of business April 27th, 1915.
Checks will be mailed.
WILLIAM SALTER,
Cashier.

MARKET STREET NATIONAL BANK
1107 Market Street
1107 Market Street
The Directors have this day declared a
semi-annual dividend of Your (4) Fer Cont.,
free of tax, payabis May 1st, 1915, to stockholders of record at the closs of business
April 30th. Checke will be mailed.
W. P. BINNETT. Quality.

FRANKLIN NATIONAL BANK
Philadelphia, April 20, 1918.
The Directors have this day declared a semianusual dividend of eight (8) per cent, free of tax, payable May 1, 1918, to stockholders of record at the close of business April 18th. Checks will be mailed.

E. P. PASSMORE,
Vice President and Cashier.

THE GIBARD NATIONAL BANK
Philadelphia, April 20, 1918.
The Directors have this day declared a
dividend of eight per cent. (89), free of lax,
payable May 1, 1918, to Stockholders af
record at the close of business April 28, 1915.
Chacks will be mailed.
CHARLES M. ASSTON,
CRARLES M. ASSTON,
CRARLES M. CRARLES

New York Bond Sales RAPID TRANSIT WEAK FEATURE

Break in Lake Superior Income Bonds-Interboro Shares Active in Local Market.

A new low record was established in Rapid Transit shares this morning when the price fell to 9%. No great amount of either stock or trust certificates was offered, but there seemed to be a complete lack of support. Union Traction, on the other hand, held steady. The announcement that the Rapid Transit Company, through its real estate subsidiary, had borrowed \$1,800,000 on mortgage was not regarded as especially significant on the Street. The money was used to pay off old mortgages and there was little left over. Electric and People's is turned heavy in the afternoon, going to 76.

Rapid Transit railied at the close. Lake Superior income bonds fell 4 points to 30 this morning. There seems to be little likelihood of resumption of interest payments for some time to come, but if there is any truth in the reports that the company has been receiving that the company has been receiving heavy orders for war materials from the Allies, a turn for the better in earnings should shortly make its appearance. The stock receded a small fraction during the early trading.

In the afternoon Lake Superior declined to 6%, off \$1 from the final of yesterlay and the price it was quoted at before it cross 10.

Unusual activity developed in Interbor-

Unusual activity developed in Interbor-

ough shares in the local exchange. Opening at 22, it rose quickly to 23 be-fore the end of the first hour, following

fore the end of the first hour, following an even wider gain in New York. Later it extended the advance across 24.

The local bond market was quite active. Standard Gas 6s rose 1½ to 22½, while substantial blocks of Pennsylvania 4½s changed hands as well as Reading 4s and Philadelphia Company first 5s. Hankers reported a slightly stiffer tendency in money, but quotations were not noticeably changed.

Brokers in this city were much relieved.

Brokers in this city were much relieved to hear from Harrisburg that the bill im-posing a State stamp tax on stock and bond sales at the rate of 2 cents on each \$100 value had been defeated. The com-panion bill putting a one mill tax on corporate capital employed in manufactur-ing has been sent back to committee and is not expected to reappear.

Financial Briefs

Regular quarterly dividend on Pennsyl-

The St. Paul is preparing specifications for 2000 freight cars to be built at its shops at Milwaukee. A contract has already been let for \$250,000 worth of sleeping cars. St. Paul has also started work on \$4,000,000 worth of track elevation

According to Washington dispatches, another bank call is probable in a week or 10 days.

George A. Huhn was elected chairman of the board of the World Film Cor-poration, and Milton C. Work was made a director. G. B. Cox, of Cincinnati, is the new president of the company.

The Ilinois Steel Company has received an order for 3000 tons of rails each from the Monon and Mineapolis and St. Louis.

The Baldwin Locomotive Works has received orders for one steam locomotive for export and five electric mine locomo-

The total amount of emergency currency retired today was \$807,050, leaving \$4,228,802 outstanding.

A New York Cotton Exchange seat sold for \$14,000, an advance of \$500 over the previous sale.

Made \$600,000 in Bethlehem Steel Made \$600,000 in Bethlehem Steel

NEW YORK, April 28,—The story is going
the rounds of Wall Street that Frank V.

Straus has netted a profit in excess of \$600,000
in Bethlehem Steel.

It is said Mrs. Straus started purchasing
Bethlehem Steel at \$30 a share in the auttermarket before the reopening of the stock exchange. He was a steady buyer from that
point up to above \$50 a share.

He did not sell a share until it reached
\$130, and sold all his holdings between that
price and \$14915 a share, which means an
average profit to him of approximately \$100
a share.

WIDE CHANGES AT AUCTION

International Pump Co. to Dissolve NEW YORK, April 28.—The Vice Chancellor of New Jersey announces that an order will be made for the dissolution of the International Fump Company, for which receivers were appointed a few months ago.

Sales in Philadelphia

LIVE STOCK QUOTATIONS

CHICAGO, April 28.—HOGG Receipts, 28, 1000; market strong, 3c. higher: mixed and butchers, \$7.25@7.00; good beavy, \$7.30027.50; approved by the avy, \$7.37027.50; approved beavy, \$7.30027.50; approved beavy, \$7.30027.50; approved beavy, \$7.4007.55; bigs, \$6.5027; bulk, \$7.4007.55.
CATTLE.—Receipts, 10,000; market steady; beeves, \$6.26.75; occurs, \$6.5007.50; calves, \$6.5007.50; lambs, \$7.50; still \$2P.—Receipts, 12,000; market steady; still \$1.500.50; market steady; still \$1

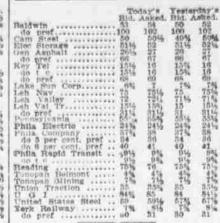
WHEAT.—Receipts, 189,050 bush. There was a fair export domaid, and with stronger outside givies prices advanced ic. Quorations: Car lots, in export elevator—No. 2 red. spot. \$1,000 l.63; No. 2 red Western, \$1,000 l.68; Roudi lots, in export elevator—No. 2 red. spot. and Arril. \$1,614-51.664; No. 2 red Western, \$1,000 l.714; No. 1 Northern Dulutt, \$1,7101.74;

.60. RYE FLOUR ruled steady under small ipplies, but trade was quiet. We quote early and Western in wood at \$6,2576.50 as quality.

REFINED SUGARS

LIVE.—Trade was slow and the market was without important change. Offerings were moderate but ample. Quotations: Fowls, 19 96717c. roosters, 193124c.; young chickens, sort mested, 17618c.; do. do. staggy, 1364c.; turkeys, 13515c.; ducks, 14515c.; geese,

Local Bid and Asked



NEW YORK COFFEE MARKET NEW YORK, April 28.-Trading was quie on the Coffee Exchange at the opening.

0.00	To the contract of the contrac		poster a particular
5	Prices follow:	Today's	Yesterday
16	Mareh	opening,	7.74957
4	May	*8.05	5.9695
ž	July	*7.20	7 81 97
	September	7.4007.44	1.8201
ř.	November	*7.50	2.40億年
7	December	7.6107.65	7.5407
4	February	*7.65	7,6747.
6	*Bid, Sales, 2000 bags.		

DIVIDENDS DECLARED

10glic.; guineae, as to quality, per pair, 50g 70c.; pigeons, old, per pair, 25glioc.; do., young, per pair, 25glioc. DRESSED.—Offerings were light and val-

FRESH FRUITS

FRESH FRUITS

Offerings were only moderate and prices ruled steady with a fair demand for choice stock. Quorations: Apples. New York, per polity of the price of

VEGETABLES

PHILADELPHIA MARKETS

WHEAT PRICES ROSE AFTER EARLY DECLINE

Liquidating Sales in May by Longs-Russia's Crop Below the Average.

CHICAGO, April 28.-Liquidation by longs in May wheat caused a decline of more than a cent in the price at the open-

ing of the grain pit today, and following the course taken by May, July also eased off from the final of yesterday.

The declines were short-lived, however, and May railled sharply from \$1.50% to \$1.57% at the close, while July rose from \$1.54% to \$1.37%.

According to a cable from reliable sources, Russia's harvest of 1914 was considerably below the average yield and

iderably below the average yield and only barely approached the average. The demand is abnormal throughout the Emofre for wheat as food, and prices are rising steadily. The belief is gaining ground that there will be an insignificant amount available for export, should the Black Sea become open before the next harvast. The 500,600 bushels of old and 100,000

The composition of the property of the bushels of new wheat sold yesterday in this city are designated as part of the future ehipments for export.

Minneapolis wheat stocks decreased 550,000 bushels for four days, against 355,000 bushels of last year.

Latest advices from Italy report favorable weather and a crease shows the new reside weather.

able weather, and a crop above the average is expected. Large foreign arrivals of wheat at Naples are noted, but prices are firmly maintained, with consumption Leading futures ranged as follows:

ONE OF OUR OFFERINGS

Michigan Limestone & Chemical Co.

This Company is earning over five times the amount of its fixed charges, which in-clude the 7 per cent. dividend on its Preferred Stock. Every dollar of the Pre-ferred Stock is represented by actual, intrinsic value. We offer the unsold portion of this issue at par and accrued dividends. Call or send for the Annual

The White Investing Co. Walter Whetstone, Phila. Mgr.

Morris Building

Sound Investments

C We have among our sound investments a Railroad First Mortgage Sinking Fund Gold Bond. Price and description on application.

TRAZIER & CO.

BANKERS 132 South 15th Street

BROWN BROTHERS & Co.

FOURTH AND CHESTNUT STREETS

PHILADELPHIA

MEMBERS OF STOCK EXCHANGES

OF

PHILADELPHIA, NEW YORK and BOSTON

Orders carefully executed

You Can Be One of the 50 **Exposition Trip Winners**

The Public Ledger-Evening Ledger offers you the opportunity of seeing the Panama-Pacific and San Diego Expositions entirely without charge. Fifty persons securing the most credits for Ledger subscriptions will win the trips; all others are paid for subscriptions at newsdealers'

Send for full information and instructions.

CONTESTANT'S ENTRY BLANK

Fill Out Coupon and Mail Today

PUBLIC LEDGER **EVENING LEDGER** INDEPENDENCE SQUARE, PHILADELPHIA eas enter my name as a contestant for the Panama Exposition Tour.

Sand me all the ascessary information and subscription blanks

going N. Soc. Bolletter powdered, 6c., 2000 and 1000 per commercerate, No. 2, \$1.250 per captured by the commercerate of the c Our Position— Regarding Cold Storage

has not been altered by the refusal of the House to repeal the present drastic law.

From the first this Bank has recommended the adoption of the Uniform Cold Storage Law drafted by the National Commissioners of Uniform State Laws.

The decided vote by the Senate and the vote in the House of 86 to 81 in favor of the unconditional repeal of the present Cold Storage Law, while not sufficient to repeal, proves that the majority of our State Legislators are not in favor of laws that unnecessarily hamper busi-

As business men to business men we again appeal to our Senators and Representatives for the adoption of the Uniform Law. We know the present law hurts everyone in Pennsylvania, including the Consumers, and benefits none except merchants in Chicago and outside cities.



