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FINANCIAL NEWS LIQUIDATION IN PROGRESS ALL DAY;

PRESSURE LESSENED AT TIME

Street Assumed That Market Was Discounting Ever thing Unfavorable-Bonds Were Firm-Anglo-French Issue an Exception, Being Weak

High Points in Today's Financial News

Offering of \$15,000,000 three-year-old 5 per cent. notes of Remington Arms-Union Metallic Cartridge Company sold in few minutes. Forty per cent. of Minneapolis and St. Louis stockholders agree to rehabilitation plan. Railroads continued to report good December earnings. Copper for May and June delivery 26 cents. Philadelphia bank statement showed decrease of \$8,983,000 in surplus. January bank clearings and transac-tions in stocks and bonds in Philadelphia large. Bar silver slightly higher. Stock and commodity markets lower.

NEW YORK, Jan. 31.

President Wilson's speeches in the West on Saturday and the press con ments on his views yesterday and this morning, while accepted as being who politics, had an unsettling influence on the speculative situation.

Selling orders were brought in over Sunday to the Wall street district large volume and when the market opened this morning it was in the on sided condition of stocks being offered by every broker on the floor, with no or apparently having orders on the other side. Prices as a result sustained loss in the general list, ranging from 1 to 3 points, and as lower levels were estalished many stop-loss orders were reached.

Liquidation was in progress all through the day, although at times the pressure lessened and some rallies from low levels occurred. The Street ge erally assumed that the market was discounting everything unfavorable th could be conjectured as possible, including diplomatic ruptures, war possibilitie and politics.

As lower levels were established the Street came to believe that the large interests had taken profits and unloaded their stocks on various upturns sin the beginning of the new year and are now more than willing to see decline occur.

In various quarters one hears that liquidation is necessary before th market conditions can again be regarded as sound, but this talk was n heard while prices were advancing and brokers' wires were kept busy carryin bull points, reports of increased earnings and promises of better dividends.

With all the weakness in the stock market bonds continued extreme firm and prominent brokers in the bond crowd agreed it was impossible execute a large buying order for good bonds without advancing the pric Anglo-French bonds, however, were exceptionally weak, declining from 95 to 94%, which was attributed by some to the character of the news from Franc in the past few days.

Although it was known that the Lapland brought in a large amount foreign-owned securities there was nothing in the foreign exchange market indicate any substantial foreign selling. Demand sterling continued to mov within a narrow range.

The war order stocks generally as a group were in good demand after th opening. Some of the most important houses on the Street were persister buyers of Crucible Steel and there was evidence of strong accumulation Lackawanna Steel and Baldwin Locomotive.

Copper for May and June Delivery, 26c Cents

Virtually all copper dealers have advanced their quotations for May ar June delivery to 26 cents a pound, 30 days. Some business was taken at 25 cents, but this quotation is gradually disappearing, and while some fate Junpossibly, could still be purchased at that figure, the quality would be ver small. Demand from domestic manufacturers is large and urgent. Inquirie from Europe, especially France and Italy, are said to be large, and Russi also is in the market for a good-sized quantity.

Gold and Securities on Lapland

The steamer Lapland, which arrived at New York on Saturday, brough seven cases of securities consigned to J. P. Morgan & Co. The steamer als brought 20 boxes of gold consigned to the Canadian Bank of Commerce an two boxes of gold consigned to W. E. Brown, of the American Express Com pany. The 20 boxes of gold received by the Canadian Bank of Commerce an valued at £100,000.

COTTON LOWER BECAUSE OF DISAPPOINTING CABLES	New York Bond Sales			
Business Active, but Operations Were <u>Mixed</u> NEW YORK, Jan. 31.—In view of dis- appointing Liverpool cables and consid- erable bearish sentiment around the room before the opening, the tone of the cotton market this morning was considered com- paratively steady. March was down 14 points with other options 6 to 10 points lower. The best showing was made by the late positions. Business was active, but opera-	L2000 Albany & Sua 31.94 Sub_ Sub_ Sub_ Sub_ Sub_ Sub_ Sub_ Sub_			

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٦	New York Stock Sales	OIL STOCKS WEAK ON NEW YORK CU
10	Last close. High. Low. Close. Alaska J Gold Mines. 10 054 054 054 Alaska Gold Mines 2354 2454 2315 + 2358 Allis-Chaimers Mfg 265 2015 2353 2655 Allis-Chaim Mfg pf 7855 7854 7655 7655	Irregular Recoveries Were Convincing—Heavy Sales
cs	Allis-Chaim Mfg pf. 78% 78% 76% 76% Am Ag Chemical 68% 67% 67% 67% Am Beet Sugar 64% 63% 62% 62% 62% Am Brake S & F. 103% 103 103 103	Erie Convertibles
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r d y	$ \begin{array}{c cccc} Am \ Loccomotive \ pf. & 1023 & 1013 & 10135 & 10134 \\ Am \ Mait & 874 & 812 & 815 & 815 \\ Am \ Mait \ pf & 323 & 34 & 34 & 34 \\ Am \ Smelt \ \& \ Ref & 9914 & 9814 & 9614 & 9654 \\ Am \ Smelt \ \& \ Ref \ pf. & 11335 & 11334 & 1134 & 1134 \\ Am \ Steel \ Foundriss & 55 & 53 & 53 & 53 \\ \end{array} $	about I point: Submarine Hoat fe recovering fractionally: Ajax Rubbi off over a point, also international N Motor stocks, after early prono weakness, rallied sharply in spots, rolet declined 5 points, recoveri
m- stly	Am Sugar Refining 113 11174 11074 11174 Am Sugar Ref pf 11719 117 117 117 Am Tel & Cable 63% 65 65 65 Am Tel & Tel 71274 127 1264 12642 Am Tobacco	Chandler was down 2: White M ruled steady. Standard Oil of Indiana was o down about 15 points; Prairie Oil an declined 10 points; Pipe Line 2; Sta
in ne-	$ \begin{array}{llllllllllllllllllllllllllllllllllll$	Off of California at one time show leas of 17 points, while New reacted 4 points. Cosden Oil, after t ing the previous high mark, ease Copper stocks after a sharp break al good rallies. Konnecott declined 3 p
aea 1b-	Atch. T. & S. F. pf. 1005; 1000; 100 100 Atlantic Coast Line	but subsequently on heavy inside chase rose to near the highest. Eric vertible is continued under pressu extremely heavy offerings.
en- nat, tes:	Bethlehem Steel	The Listing Committee of the New Curb Market Association has ruled February 2 will be the day of delive
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ON NEW YORK CURB egular Recoveries Were Not onvincing—Heavy Sales of Erie Convertibles	Bat. close. 1 Am Riwys 81 10 do pref 00 10 Atchinon 100 Baidwin Loro 100 Baidwin Loro 100 do pref 41 100 do pref 615
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e Listing Committee of the New York b Market Association has ruled that uary 2 will be the day of delivery of borary certificates in settlement of all tanding when, as and if issued con- is in the common and preferred es of the Baltimore Tube Company.	Total sales, 24,621 shares, 16,209 shares last Monday, BOND8, Last, prev. BOND8, Last, prev. BOND8, Last, prev. Sale, T 400 Am G & E 5n., 615 1000 Con Trac N J 58,1611 500 City 4s 1043 1000 do reg 500 City 1944
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Sales in Philadelphia

Bat. close, High, Low, Close

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LOCAL MONEY MARKET EASIER: FEW MARGIN CALLS BEING ISSUE

Bankers Closely Scrutinize Collateral - Cambria On tions Likely to Be Exercised-Britain May Borrow on, Not Sell, Securities Here

42 60% 55 7119 6115 7534 70 <text><text><text><text><text><text><text><text> 25% 0% 76 7551 57% 122. 174 42 44 4115 80% 10% 2416 with but the action of the Pennsylvania man-agement in merely maintaining the nor-mai rate rather put a damper on these theories. The roads are facing labor troubles in the spring and the constant irritation over freight rates with the Gov-ernment should tend to render the man-agements very conservative at this lime. According to New York dispatches, it will be some time before the details of 025% 0234

overhinging the market would be

LONDON STOCK MARKET

Shares on Which Minimums Renewed

sols and the war loans, which dropped. Americana were heavy. Sales to he treasury were larger, notwithstanding to lower buying prices. Canadiana were re-

Pending further dividends the be

METAL MARKET

St. Lawrence Pulp and

Lumber Corporation

Philadelphia, Jan. 31, 1916.

The First Mortgage Gold

NEW YORK, Jan. 31.-Lend meady, bld. Tin firm, 41%, bld. Speller steady; Western, spot. 107. February, 1852, 19 March, 187, 19 Trip.

Dropped

PHILADELPHIA MARKETS

Florida, per currier, t-ID, bunket, \$101.80,

regular

GRAIN AND FLOUR

WHEAT - Receipts, 183,763 bush, Exnort de-and was tair, but foreign limits were sen-rally below a workable busin and prices utther declined 2.c. under lower outside ad-tives. Quotations: Car low, in export ele-ation.-No. 2 red, spot and February \$1355 377 No. 2 Southern red, \$1,351,135, steamer fo. 2 red, \$1,251,141 No. 4 red, \$1,257,134 elected A \$1,254,471,315; rejected B, \$1,257, 50.

LONDON, Jan. $\overline{JL} - \Lambda$ for restricted business on the Stock Exchange today, and the markets generally were doll. The war news was not helpful. The stocks on which the minimum anotations have just been renewed showed declines of 3 to 15 points, creating competitors for em-

 No. 2 red. \$1,329 Like, No. 3 red. \$1,229 Like, rejected A. \$1,299 Like, rejected B. \$1,229 Like, rejected B. \$1,259 Like, rejected B. \$1,259 Like, rejected B. \$1,259 Like, and the prices were steadily maintained. Quotations, Carl late for local trade, as to location — Western No. 2 yellow, \$44855c, Western You, Start, Star 124

railway group was duit. Argentias rails were good in spots, Following Paris to foreign section continued quiet. Mises and oils were neglected.

PROVISIONS

PROVISIONS There was a fair tobbing demand and values as follows. Curb beet, but see, smalled and values the follows. Curb beet, but see, smalled and dr-the second second second second second second the second second second second second second the second second second second second second have see and tenders smoked 2000 for beet have sees and tenders smoked 2000 for beet and average 100 for to have seed we wat-er cured 100 for to have seed we wat-er cured 100 for the second beet beet as been sees to bread and average, come to be the second beet to be the second pickies been set to bread haver the description there shows as to bread and average, down cured 100 for the second beet to be the second there shows as to bread and average, down cured 100 for the second beet to be the second there shows as to bread and average, down cured 100 for the second beet to be the second there shows as to bread and average, down cured 100 for the second beet to be the second there shows as to bread the second to be the second there shows as to bread the second to be the second be to be the second be been second to be the second be to be the second be to be the second be the second be to be the second be the second be to be the second be the second be to be to be the second be

REFINED SUGARS

The market was quiet, but firm. Refiners list prices: Extra fine granulated, 5.85c, standard granulated, 5.90c, powdered, 5.95c, confectioners A, 5.75c, soit grades, 537.50c.

DAIRY PRODUCTS

mantles in January were \$22,000, against 616,000 in the same month last year, a

Bonds Nos. 1 to 19, inclusive, of this Company having been retired by operation of sinking fund at 103 and accrued interest, bonds 20 to 150, inclusive, will be paid February 1, 1916, upon presentation at the office of the Girard Trust Philadelphia, Pennsyl-

tions were mixed, many traders buying at one price and selling at another on the call. Profit taking by shorts was the main factor, and there also were some old buying orders on the scale down. These continued after the call. A rally of 8 points followed the opening

break, but shorts seemed to be getting their cotton very easily and offerings in-creased on a more bearish view of the most situation. Prices broke sharply in root situation, rites block sharped in consequence, with the active months sell-ing about 12 to 18 points under last night's closing figures. Weakness in the stock market added to the nervousness of sentiment and while a good demand was encountered around 12 cents for May contracts, it appeared to be readily sup-plied by fresh selling or renewed liquida piled by fresh selling of renewed inquida-tion. There were ruinors that spot houses in Memphis market were becom-ing uneasy, which, combined with reports of increased offerings in Alabama and New Bedford advices indicating that southern shippers were meeting the de-eline in futures, probably accounted for part of the selling.

The heavy month-end exports, amount-ing to 70.219 bales for the day, led to local whort covering and a rally of several points in midafternoon. Sentiment, however, underwent no change, and appeared to be as bearish in most quarters as at any time during the last fortnight. The is-creased strength of the technical position resulting from the extension of the speculative short interest led some of the more for the time being. The exports of cotton for the day aggregated 70,219 bales, compared with 132,300 bales a year ago.

Rainfall was general in the cotton belt this morning. Temperatures were about normal.

The receipts of cotton at the ports for the day were estimated at 30,000 bales, compared with 26,630 bales last week. 55,249 bales last year and 34,170 bales in 1914.

March Sat.	rinse. 11.92 12.13	Open. 11.57 19.02	High 11.88 12.10	Low. 11.51 12.03	Close. 11.72 11.94
July October	12.27	12,16	留財	12.03	12.06 12.09
December	12,40	12.04	12.38	12.23	12.03

Liverpool Cotton

LIVERPOOL, Jan. 31.-At 3 p. m. fu-tuses were quiel. Quotations: March-April, 7.53d.: May-June, 7.4%jd.: July-Au-gust, 7.41d.: October-November, 7.12%jd.: January-February, 1917, 7d. The sales were 7000 bales, including 6800 bales Amer-ican.

BANK CLEARINGS

 Bank clearings loday compared with corre-spending day last two years.
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Record Copper Outputs

NEW YORK, Jan. II.—Ray Consolidat-ed Copper made a new record of monthly output of copper, by production of 6,912,360 pounds in December. This compares with a previous high record of 6,496.719 pounds in May, 1214. Utah's October production of 16,004.607 pounds was the record for that company.

Advance in Lead Expected

NEW YORK, Jan. 31.-The undertone of the lead market is so strong and the and so large that predictions are being y made in the trade of an advance in All the authorities admit that there frienty sta tendency toward higher quotations, antin consumers continue to be the signal bayers in this market such are all the metal that can be secured.

1011 1011 1222 10057 1057 Mil & P fd 40₂₈ m face Co 48 iput Tab 68 iberland Tel 28 & Hiad conv. 28 f & Flio Gr rfd 58 rolt Edison 1st 58 rolt Edison 1st 58 rolt Tunnel 41₂₈. Secur Corp 58 gen 48 1000 1000 1000 2000 1000 1000 5000 The states and a second second second el 5a 1050, 4s 1028. T 58 ind rfd 4a. Naah 48 it D 4a. St 1, 4a P S S M 4a & T 1at 4a & T 2d 4a E HART H 10.a Hud 4. Hud 4.a. Centralia City do 1960 City do 1963 City doa 1963 City doa 1963 City doa 1963 City doa 1963 N H & H Gu W C & H Poul & Went da B Tau prior da Short L i et da Rwy & N conda Bort da 10111-0-7-8 10111-0-7-8 10111-0-7-8 10111-0-7-8 1010-0-7-8 1010-0-7-8 1010-7-8 10-7-8 Comma en 115a Comma Alga 1021 Public Sore N 1 5a Reselling gen 4s Resel Vitand 4s Rep Ir & 8 Jas Rep Ir & 8 Jas Resel Filand 4s Rock Island frd 4s So Louis Swell 4s South Bas Contact South Par 4s South Par 4s South Par 7d 4s South Hwy gun 4s do Go 5s Tigt N J 5a. do com 5a Tenn C r f p 5a Texas & Pao Ist 5a Pexas & Pao Ist 5a Pri-City 5a Tokio 5a 105U 105U 19105 1034 004 785 Lot da A LA P LA 1000 West Mil 1st in 4000 West Shory is 1000 West Shory is Total sales, \$1,093,000, compared with \$4,123,000 last Monday.

Associated Oil Met in Merger

NEW YORK, Jan. 31 .- As was stated NEW YORK, Jan. 31.—As was stated hast week the oil merger in so far as the Associated Oil Company is concerned has fallen through. It has been definitely de-brained that unless the property meet the terms of the bankers representing the Associated Company, that that organization will not be included in the group. So far as the Mexican Petroleum and the Transport Company are concerned, it is believed they will be taken in by the new organization at an early date. at an early date.

Minn & St Louis..... Mo Kan & Tex. 586 ato Kun & Tex pf..., 14% 14% 14% Miami Copper ..., 37% 37% 36% Missouri Pacific ..., 5% 5 4% 1414 3714 5 415 $\begin{array}{ccccccccc} & 414 & 419 \\ 110 & 110 \\ 12216 & 123 \end{array}$ 404 tana Power pf $\frac{110}{123}$ $\frac{24}{6714}$ 23 66 23 Nat Lead Co pf 114 114% 114 114 Nev Con Copper 15% 15% 15 151 Norfolk & Western ... 110 % Norfolk & Western ... 110 % North American ... 7014 70 69 6994 Northern Pacific ... 11318 11214 11114 11214 Ont Silver Min ... 715 714 636 714 Pacific Tel & Tel ... 40 39 3813 385 5734 5734 5734 575 5754 575 1063-41 30% 10434 10434 96 96 79 79 5334 54 5% 774 3834 2354 7554 Ry Steel Sp Co.....
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Wheel & Lake Erie Wheonsin Central Willow Overland ... Wooiworth F W. "Quoted ex dividend.

Total sales, 068,100 shares, compared with 677,300 shares last Monday.

otors 1st pf..., 87^{1}_{2} 86^{1}_{2} 86^{1}_{3} 86^{1}_{3} ators 2d pf..., 524 51^{1}_{2} 404 404m Petroleum... 101 102¹_{4} 99 102¹₅ t P & S M. 122 120¹_{5} 120 120¹₂ st Louis....... 6^{1}_{4} 7 5 5 7 5 5 **FOREIGN EXCHANCE** NEW YORK, Jan. 31.—The market for foreign exchange was easier at the open-ing for sterling, france, lire, Vienna ex-change, guilders and rubles. Reichs-Maurice J. Danner general partner in the marks were nominally unchanged. Busi-ness was small. Quotations: Demand ness was amall. Quotations: Demand aterling, 4.75; cables, 4.76%; 60-day bills, nominally, 4.72; 90-day bills, 4.70; franc cables, 5.87%; checks, 5.88; reichsmarks, 74% and 74%; lire cables, 6.75; checks, 6.75%; Swiss cables, 5.17%; checks, 5.18; Vienna, 12.45 and 12.60; Stockholm, 27.50 and 27.55; pesetas, 19.06 and 19.06; guilders, 42% and 47%; rubles, 29.65 and 29.75. Around midday the market was featured by extreme dulness. Quotations: De-mand aterling, 4.76; cables, 4.75%; checks, 5.88%; lire cables, 6.75; checks, 6.76; guil-ders, 42%.

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RATES FOR MONEY

New Yerk Call. Philadelphia 14,62 Maton 2129 Commercial paper, three to alx months delphia. 31,64 per cent.

MINING STOCK QUOTATIONS TONOPAH STOCKS.

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Kewanas Sand Ken. Sliver Pick

MISCELLANEOUS.

Fairy Azted fimberly Nev. Hill Arizona Un. Nev. Wonder

New Incorporations

DOVER, Del., Jan. 31 .- The D. D. Renton Manufacturing Company, to Benion alianuracturing Company, to en-gage in the manufacture and sale of incubators, brooders, vacuum swespers and washing machines was incorporated here today with a capital stock of \$3,000, 000. Incorporators: D. D. Benlon, Pull-man, Mich; E. A. Erazen, P. E. Frazen, Delevan Wis

Delavan, Wis. The United States Theatres Corporation to engage in the manufacture and sale of motion picture films and to conduct places motion picture nims and to conduct places of amusement was incorporated with a capital stock of \$2,000,000. Incorporators: Franklin Blen, Thomas Adam, New York city; Franklin Blen, Jr., Englewood, N. J. The American Bolzine Company, Inc., to engage in the manufacture and sale of holying was incorporated with a conitol hoizine was incorporated with a capital stock of \$1.000,000. Incorporators: S. A. Anderson, Joseph F. Curtin, Samuel B. Howard, New York city.

French Order More Shells

French Order More Shells French interests who have been in the market for 60,600 tons of shrapnel steel have closed for the major portion of this toninage. The Brier Hill Steel Company took a considerable part of this business, all it could turn out unti-the end of the year. Another French inquiry which has re-cently appeared in the markets is for 500,000 forgings for i-inch shells, for delivery within the year, and another 1,000,000 forgings for delivery over 1217.

general partner in the firm of Arthur Lipper & Co. on Tuesday, February 1.

Maurice J. Dannenberg will

The Lindsay Light Company's sales of

of sinking fund.

The New York banks lost to Subreasury Saturday \$665,000, and lost since last Friday, \$1,503,000.

The following local stocks were quoted ex dividend today, except for cash: American Railways preferred, Lehigh Valley Transit preferred, Cambria Steel, Lehigh Navigation and Commercial Trust.

The St. Lawrence Pulp and Lumber Corporation announces that the first mort-gage gold bonds of the company from Nos. 1 to 19, inclusive, having been re-tured by the operation of the sinking fund at 103 and accrued interest, bonds Nos. 20 to 150, inclusive, will be paid on February 1 on presentation at the Girard Trust Company at par and accrued in-terest in accordance with the provision of the mortgage.

At a meeting of the Board of Directors of the Franklin National Bank this morning, E. P. Passmore resigned as cashier. but retained his position as vice president, J. W. Hardt, who, for a number of years was assistant cashier, was appointed cash-.04 ler to succeed Mr. Passmore

1144 The annual meeting of stockholders of the Pennsylvania Railroad Company will be held Tuesday. March 14, and the an-nual election on March 28. The company has sent out notices to stockholders, ask-ing proxies for the election in the names of Samuel Rea, Effingham B. Morris, T. De Witt Cuyler and Lewis Neilson.

A special meeting of the stockholders of the United States Gypsum Company will be held on March 7, to ratify an in-crease in the preferred stock from \$4,500. 000 to \$6,000,000. The new shares will be offered to holders of both preferred and common of record March 7 at par. Each holder will have the privilege of

subscribing to 15.85 per cent of the new issue.

Announcement is made by Frank Mau-ran and Spencer K. Mulford, Jr., that they have formed a co-parinership under the name of Mauran, Mulford & Co., with offices at 318 Franklin Bank Building, for 1.70 the transaction of a general brokerage and investment business. The firm's New York husiness will be transacted through A. A. Housman & Co., with whom it has a private wire. James Hancock is a silent partner, with restricted liabilities, and Ar-thur W. How is associated with the firm.

Another letter has been sent to the new ferred stockholders of the American Hide and Leather Company by the Stockhold-ara' Committee composed of Joseph C. Harris, Anderson Price, Frederic Drew Hond and John F. Dixon with Hans P. Frence as secretary, asking the co-opera-tion of the preferred holders in an effort to secure dividends on the stock and also representation on the board of directors.

PUBLIC UTILITIES

Citics Service subsidiaries for 1915 show in the aggregate a very substantial in-crease over 1914 figures, till then the greatest in the history of the company. For the 12 months ending November 30, 1915, there was an increase of 15.65 per context was an increase of 15.65 per cent. over 1914.

DIVIDENDS DECLARED

Vandalia Raitroad 2 per cent, payable Priruary in to stock of record February 5. Bostop Elevated sality stock of record February 5. Bostop Elevated sality stock for the sality of the stock of record February 15 for stock of record February 16 for all Anary's Mineral Land Company, 41, pay-able February 25 to stock of record Febru-ary 4.

DAIRY PRODUCTS BUTTER.-Demand was fair and prices ruled steady with moderate offectnas of chair-able grades. Quotations: Western, Trenh, solid-packed, creamary, fancy specials 344.cc, extra, 324.cc, extra firsts, 34612c, firsts, 256 firsts, 304.cc, exconds, 2012.cc, noarby prints, fancy, 36c, average extra, 440.dc, trais, 304.cc, exconds, 2012.cc, noarby prints, fancy, 36c, average extra, 440.dc, trais, 304.cc, ber conde, 2012.cc, noarby brands of orthits lobbing at 00642c EGGS, -The market was shude furger with demand absorbing all offerings of demands absorbing at stock. Quotations follow: In free constants, 50 per standard. Constants of the standard of the prints, 38.85 per case; fandy, selected candled eggs were jobbing at 356375, per constants of the market ruled firm under light

dozen. CHEBSE.-The market ruled firm under light offerings and a fair demand. Following are the quotations: New York, full cream, fancy, held, 15457183cc, "specials" higher do, fair to good, held, 17546184cc, fdc, part skims, 11076c.

POULTRY

Bogod, Bell, Transferver, GW, Part, Barner, Barner, POLLTRY
 Investment of the second sec

FRESH FRUITS

FRESH FRUITS Demand was only moderate, but values gen-erally ruled steady. Guotations: Apples, per bul.-Jonathan, fancy, \$3,2553,50; do., fair to good, \$2,5063; Winesap, \$2,50673; 50; do., fair to sood, \$2,5063; Greening, \$2,50673; Pinpis, \$2,50673,25; Black Twig, \$2,50673; York Ini-pertal, \$2,5053; Greening, \$2,50673; York Ini-pertal, \$2,5053; Greening, \$2,50673; York Ini-pertal, \$2,5053; Toig2.50; other varieties, \$1,50 9(2,50; No. 2, \$1,25671,50; apples, in bulk, per 100 Iba, 50c, \$51,60; apples, Western, per box, \$1,25652,25; oranges, Florida, per crate, \$1,7567 \$1, appenders, Florida, per crate, \$1,7567 \$1, appenders, Florida, per crate, \$1,7567 \$1, appenders, Florida, Star Con Cod, per fruit, Florida, per crate, \$1,7567,50; cranberries, Per box, \$354, inteapples, per crate-Perto Rico, \$1,20672,56; Florida, \$2525,50; cranberries, Cape Cod, per bolt, \$100,110; do., Chou Cod, per crate, \$2,5063; do., Jarsey, per crate, \$2,5063; 2,75; strawberries, Florida, per dat, \$25635; 3,75; strawberries, Florida, per dat, \$25,655; 3,75; strawberries, Florida, per dat, \$25,655; 3,75; strawberries, Florida, per dat, \$25,655; 3,75; strawberries, Florida; per dat, \$25,655; 3,75; strawberries, Florida; per dat, \$25,655; 3,75; strawberries, per dat, \$25,6

VEGETABLES

VEGETABLES The general market was quiel and without important change. Quorations: While potatoes, per bush. \$157.20; while potatoes. Jersey, per pasket-No. 1 Rose, 00070c, No. 1 other varieties, 00070c, No. 2 M0040c, 1 sweet pota-toes, Jersey, per banket-No. 1, 60050c; No. 2 154225, sweet potatoes, Virginia, per bar, \$1,5021.75; ontons, per 100-th bage-No. 1, \$25275,50; No. 2, Tec.191.25; cabbase, Danish, per ton, \$5611; celery, New York, per bunch, per ton, \$5611; celery, New York, per bunch, \$25375; spluach, Norrolk, per bbi, 756.483] kals, Norrolk, per bbi, 400975c; leituce, Flor-

ANNUAL MEETINGS

ANNUAL MEETINGS THE DELAWARE DIVISION CANAL COMPANY OF PENNSYLVANIA Philadelphia, Jasuary 18, 1916. The annual meeting of the stockholders of the Delaware Division Canal Company of Pennsylvania, and an election for Managers to serve for the stauing year, will be held at the office of the company. No. 437 Chestinut at. Philadelphia, Pa., on Tuesday, February 1, 1916, at 12 o'clock m. H. F. BAKER. Secretary.

DIBECTORY OF ACCOUNTANTS.

Certified Fublic Accountants LAWRENCE E BROWN & CO. 1615 REAL ESTATE TRUST BUILDING. BURNS & SPEAKMAN The Bourse.

vania, at par and accrued interest, in accordance with provision of mortgage. J. E. A. DUBUC,

Co.,

President.

We Wish to Buy

Allentown Gas 5s, 1924 Chester County Gas 5s, 1925 Counties G. & E. 5s, 1952 Dauphin County Gas 5s, 1902 Gas Co. of Mont. Co. 5s, 1960 Harrisburg Gas 5s, 1928 Merion & Radnor G. & E. 58; 1954

Nashville Gas & H. 5s, 1937 Steelton Home Gas 5s, 1925 Bethlehem Consol. Gas Co. 31/25, 1924

Reed A. Morgan & Co.

WEST END TRUST BUILDING PHILADELPHIA lembers of the Phila. Stock Exchange



All powder stocks activaly dealt In: Our market is a close one; Securities bought and carried an conservative basis. Downs & Langhorst



Makeever Brothers 748 Drexel Bldg. Phila., Pa.