

LOTTERY BOND PROPOSAL FAILS TO WIN BRITISH

Scheme to Raise Popular Loan Has Little Chance of Adoption

CAPITAL FOR NEW FIELDS

Westminster and Lloyd's Banks Underwrite Development in Italy

By FRANCIS W. HIRST Editor "The Economist," London

LONDON, March 15.—According to a Paris official report the French daily expenditure is now approximately \$17,500,000.

The Stock Exchange is firm, with rubber and mining shares prominent.

The lottery bond proposal for the raising of a popular loan will probably be turned down though the Government has bought a racing stud.

The removal of the Treasury minimum on certain colonial railroads brought no market activity.

The indication from Washington that Germany might return for other concessions during the present negotiations may promote further discussion of peace terms.

Evidently after the war attempts will be made to draw British capital into new fields.

The agreement of the Westminster and Lloyd's banks with the Credito Italiano aims to form a new British company with \$5,000,000 capital to promote commercial and industrial undertakings in Italy.

Storage's Good Year Company Earned 7.6 Per Cent. on Common Stock

The annual report of the Electric Storage Battery Company for the year ended December 31, which was presented at the annual meeting held in Camden today, compares with the previous year as follows:

Table with 2 columns: 1915, 1914. Rows include Gross sales, net cost, net income, dividends, etc.

The Board of Directors was re-elected. Joseph E. Widener and J. R. McAllister, who during the year advanced P. A. B. Widener and Rudolph Ellis, deceased, were today elected for full year terms.

PITTSBURGH, March 15.—The demand for pig iron continues heavy and prices are hardening. Bessemer for shipment to Italy at about \$21, furnace at \$20.

The demand for steel sheets is unprecedented. Actual orders booked in the last 10 days exceed those placed during any corresponding period in the history of the local trade.

Makers of automobiles are clamoring for sheets, and are taking all that the mills will release. Books for the fourth quarter were opened a few days ago and some concerns can get only a third of their requirements.

Domestic manufacturers of midgets have advanced prices \$10 a ton to \$50, because for shipment over the last six months of the year. Cleveland warehouse prices have advanced \$10 a ton on bars and shapes and blue annealed sheets and \$10 a ton on plates.

LOCAL MINING STOCKS

Table of mining stocks: Tonopah Stocks, Goldfield Stocks, Miscellaneous.

THE WEATHER

Official Forecast WASHINGTON, March 15. For eastern Pennsylvania: Snow and colder tonight with north to northwest gales; Thursday partly cloudy, colder in portion.

The trough like disturbance that extended from Pennsylvania to Texas yesterday morning has assumed a more nearly circular form and is central on the coast near the Virginia capes this morning. It has caused rain or snow over the eastern portion of the country during the last 24 hours except along the south Atlantic slope, and has been followed by a decided drop in temperature throughout the great central valleys and the Lake region, with temperatures below zero this morning in Upper Michigan.

U. S. Weather Bureau Bulletin

Table with columns: Station, Low, High, Wind, Weather.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 84,400 bush. Demand was fair and the market ruled steady at the elevator. Quotations: Car lots, in export elevator, No. 2 Northern red, \$1.14 1/2; No. 1, \$1.16 1/2; No. 2 Southern red, \$1.14 1/2; No. 1, \$1.16 1/2.

COBBLER—Receipts, 53,677 bush. There was a further advance of 1/4c in this market due to light offerings and continued trade demand. Quotations: Car lots for local trade, No. 2 yellow, \$2.05; No. 1 yellow, \$2.07; No. 2 white, \$2.03; No. 1 white, \$2.05.

PROVISIONS

The market ruled firm with a fair jobbing demand. Quotations ranged as follows: City beef, 14 1/2; Western beef, 14 1/2; city beef, 14 1/2; Western beef, 14 1/2; city beef, 14 1/2; Western beef, 14 1/2.

REFINED SUGARS

The market was quiet, but firm. We quote: Extra fine granulated, 6 1/2; soft sugar, 6 1/2; confectioner's, 6 1/2.

DAIRY PRODUCTS

CHEESE—Offerings were light and values were firm. Quotations: Full cream, fancy, 1 1/2; full cream, standard, 1 1/2; full cream, extra, 1 1/2.

POULTRY

LIVE.—The market ruled firm under light demand. Quotations: Old English, 11 1/2; Old English, 11 1/2; Old English, 11 1/2.

WHEAT ADVANCED AFTER EARLY LOSS

Adverse Crop News and Extensive Covering Brought Strength

CHICAGO, March 15.—Good buying by commission houses and extensive covering by shorts, due to adverse crop news from many points in the winter wheat belt, together with prospects of a summer area in Canada, caused considerable strength in the wheat market today after it had been weak.

The early decline was due to a drop at Liverpool and a selling of futures here by foreigners. Many traders asserted that the recent low prices had discounted bearish conditions in the way of big crops in 1916, and a showing of power of the market today was good.

A leading commission house said that in view of the excessive snow fall and the return at this late date of a summer area in Canada, it was worth remembering that the Dominion Government reported only 36 per cent. of plowing done last fall in Manitoba, against 92 per cent. in 1914, 27 per cent. in Saskatchewan, against 77 per cent., and 24 per cent. in Alberta, compared with 56 per cent. May, after selling at \$1.07 1/2 at the start, moved up to \$1.10, and finished at \$1.14, against \$1.08 1/2 at the start yesterday, and July, after starting at \$1.06 1/2, rose to \$1.09 1/2, finishing at \$1.08 1/2, compared with \$1.07 1/2 at the close yesterday.

The Price Current said that the extent of winter killing of the crop, which will be revealed soon, is apt to be quite extensive, especially in those sections where heavy rains fell last fall, and where the storm, which hit Kansas and all of Nebraska, seem to be the only important parts that have escaped damage. A revival of the green bug infection is to be expected. Dry weather in the Southwest is a source of apprehension.

Leading futures ranged as follows: Wheat—Open, High, Low, Close, Yes, No. Corn—New delivery, 74 1/2, 75 1/2, 74 1/2, 75 1/2.

SEcurities AT AUCTION

The following securities were sold at auction today by J. B. Moore, Inc., Auctioneers: 40 shares of American Telephone & Telegraph Co., \$100; 10 shares of General Electric Co., \$100.

SCHOOLS AND COLLEGES

ORATORY

NEFF COLLEGE

PHILADELPHIA MARKETS

FRESH FRUITS

Choice stock with fair call and values generally ruled steady, as follows: Apples, per bush, 1.00; peaches, per bush, 1.00; grapes, per bush, 1.00.

VEGETABLES

The general market was quiet and without important changes. Quotations: Potatoes, per bush, 1.00; onions, per bush, 1.00; carrots, per bush, 1.00.

OBITUARIES

Frederick A. Reiley

News has been received from Waterbury, Conn., of the death of Frederick A. Reiley, a former resident of this city, from a hip injury which resulted in cerebral meningitis.

Mrs. Maria Hulme Lewis

At the age of 101 years, Mrs. Maria Hulme Lewis, of Mt. Holly, N. J., died at her home yesterday. She was a daughter of George Hulme and was born at Hulmeville, Pa., in 1814.

Rachael P. West Leys

Rachael P. West Leys, 74 years old, died yesterday at her home in Chester. She was a prominent member of the Society of Friends and a descendant of Benjamin West, one of the members of the well-known acting superintendent of a wool concern in Waterbury. She was 27 years old. He is survived by his widow, formerly Miss Anna Miller, daughter of a well-known candy manufacturer of this city.

Deaths

ARMSTRONG.—At Riverdale, N. J., on March 13, 1916, ELVIRA ARMSTRONG, nee Williams, wife of the late John Armstrong, died at her home in Riverdale, N. J., at 2 p. m. She was 72 years old. She is survived by her husband, John Armstrong, and her children, Harry and Helen. Interment at Mt. Holly Cemetery. Friends may call Wednesday afternoon, 2 to 5 o'clock.

BRITTON.—On March 14, 1916, WILLIAM BRITTON, aged 84 years, died at his home in Philadelphia, Pa., at 2 p. m. He was 84 years old. He is survived by his wife, Mary, and his children, John and William. Interment at West Laurel Hill Cemetery. Friends may call Wednesday afternoon, 2 to 5 o'clock.

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BUN.—On March 14, 1916, MARY E. widow of the late John Bun, died at her home in Philadelphia, Pa., at 2 p. m. She was 72 years old. She is survived by her husband, John Bun, and her children, Harry and Helen. Interment at Mt. Holly Cemetery. Friends may call Wednesday afternoon, 2 to 5 o'clock.

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