FINANCIAL NEWS

METAL AND COPPER SHARES LEADERS IN ANOTHER DEMONSTRATION BY BULLS

United States Steel Common Passes Previous High Record -- Outside Demand Sends Stocks Up After Pressure in Early Trading

High Points in Today's Financial News

United States Steel common established another new high record. Record carnings expected for third quarter. Stock market became strong in after-noon after early pressure. Grain prices irregular and cotton prices lower. Money rates a trifle firmer in Philadelphia. Foreign exchange dull. Price of bar silver higher in New York and London. Special dividend of five per cent declared by Yale & Towne Manufacturing Company.

Metal and copper stocks were the leaders in another bull demonstration in today's stock market. Most interest was devoted to United States Steel common, which, after selling at 107%, rose to 100%, passing the previous high record of 109 made on last Tuesday. All the copper stocks were in brisk demand, with some of these issues selling at new high records,

There was excited trading in Anaconda Copper at the opening, when that ik sold as high as 95%, a gain of 1 point over yesterday's close, and many, other issues made substantial advances in the first few minutes.

For some time after the initial trading stocks were under pressure, with drives made in the war-order group, causing sharp declines in Crucible and Baldwin Locomotive, and reactions occurred in many other issues, but before midday attention was attracted to the outside demand, which, according to those handling many of the orders, was of wonderful extent and power.

Many stocks were taken as quickly as they were offered on an upturn later in the day and it was on this movement that United States Steel common was

established in its new high level.

The copper stocks became the most prominent features, with Utah Copper making a gain of more than 3 points and crossing 90, followed by Inspiration, which sold above 64, and Kennecott, which rose to above 54. American Smelting was more active than it has been in a long period, moving up from 107% to 110%.

Special interest was attached to the trading in Maxwell Motors because of uthorized statements in regard to the business of that company. These statements showed that its output this year is double that of a year ago, while its operating cost is less, and the increase of 100 per cent in production has been effected with only a slight addition to its construction account.

International Nickel was another strong feature, being bought in large blocks by brokers who were prominent recently in the upward movement in United States Steel common, Marines and Anaconda. In the low-priced issues attention was attracted to the Green Bay income bonds, in which there was evidence of banking accumulation, based on increased earnings and prospects for a larger Interest disbursement.

Southern California Edison Company Increases Dividend LOS ANGELES, Sept. 21.—The Southern California Edison Company has de-clared a regular quarterly dividend of \$1.75 a share on the preferred stock, payable October 15 to holders of record September 30. Since January 1, 1914, this issue has been on a 6 per cent per annum basis.

Columbia Trust Company of New York to Pay Extra Dividend NEW YORK, Sept. 21.—The Columbia Trust-Company has declared an extra dividend of 2 per cent in addition to the regular quarterly dividend of 5 per cent, payable September 30 to holders of record September 22.

Special Dividend of 5% for Yale & Towne Manufacturing NEW YORK, Sept. 21.-The Yale & Towne Manufacturing Company has declared the regular quarterly dividend of 1% per cent and a special dividend of 5 per cent, both payable October 2 to stock of record September 26,

COTTON IS UNSTEADY, WITH SUPPLY LARGE

Response to Liverpool Cables Poor Owing to Reports of Easier Spot Markets

COTTON BELT WEATHER CONDITIONS

NEW YORK, Sept. 21.—The following temperatures were recorded in the cotton Belt this morning:

Ashaville, 46: Knoxville, 52: Meridian and Augusta, 56: Rabeigh, Chattanousa, Marcon and Atlanta, 58: Nashville and Wilminston, 60: Little Reck, Thomasville and Bayannah, 62: Shreveport, Oklahoma, Menghia, Vickshurz, Montrounerz, Charleston and Jacksonville, 64: Sas Antonio, Del Rio, Riemingham and Ft. Smith, 65: Abliene and Mobile, 68: New Orleans, 70: Penescola, Corpus Christi and Tampa, 73, and Galveston, 73.

NEW YORK, Sept. 21.-A poor res to Liverpool cables was made on the call in the cotton market this morning, reports of easier spot markets having an influence in bringing out a considerable amount of

The tone was barely steady, with prices 2 to 7 points lower, with the exception of October, which rose 2 points. New Or-leans and other southern interests were the leading sellers and commission houses continued their liquidating operations. Some hedging also was noted.

Liverpool soid a moderate amount of January and purchased March. After the call prices receded about two points more, at which levels a demand de-veloped which carried quotations back 2

points more, at which levels a demand developed which carried quotations back 2 to 3 points.

Warmer weather was reporte from the Sath this morning with the exception of the northwestern portions of the belt, where temperatures were cuite low. Conditions were clear and the point was made that the next gimning report should be a large one, as picking and Entering had been possible on a large scale recently.

The market was irregular during the middle of the morning. The early declines carried January off to 16.02, or 28 points under yesterday's high level, but rallies followed to about last night's closing level. Southern spot advices were more or less conflicting, and there was selling here by New Orleans and the Southwest.

Business became more active toward midday. There were rumors that trade interests had large buying orders on the market for execution on a slight decline; also that prominent Chicago authorities were about to issue a buillish condition report. These reports stimulated buying and January soid up to 16.22.

Trading became less active in the aftergroup but the market lost none of its firm-

p to 16.22.

Trading became less active in the afteroon, but the market lost none of its firmers, prices holding close to the best level
f the noon hour.

Liverpool Cotton

LIVERPOOL. Sept. 21.—Spot cotton to-day was in moderate demand and 5 points lower on the haals of 2.50d for mid-upland. The cales aggregated 7000 bales, including 2000 bales aggregated 7000 bales, including 11,000 bales, including 12,000 bales American. The market for futures closed quiet net unchanged to 3 % points lower.

MONEY IS FIRMER HERE. Activity in Stock Market Has Results

in Improvement

LIVE STOCK QUOTATIONS

New York Bond Sales

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		Cuban-Am Sugar261 259 257 259 Cuba Cane Sugar 58% 59% 58% 59%	
	ompany Increases Dividend ern California Edison Company has de-	Cuba Cane Sugar pf 9434 9434 9434 9434 9434 Decre & Co pf 92 9234 92 9234	T.
	5 a share on the preferred stock, pay-	Distili Sec Corp'n 4715 4734 47 4734	E
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ow	York to Pay Extra Dividend	Erie 2d pf 45 45 44 45	1
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	egular quarterly dividend of 5 per cent,	General Motors pf126 12634 12634 12634 Goodrich B F 7234 7234 7234 7234	1
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200	NEW YORK, Sept. 21.—The sugar	Wells Furgo Exp128 128 128 128	m

NEW YORK, Sept. 21.—The sugar futures market opened firm, 4 to 12 points higher, with a good demand coming from trade interests due to a firmer spot market, with the tendency there for higher prices. Sales on the call were 2800 tons. Spot Cuba raws this morning were quoted at 5.77c. The American Sugar Refining Company bought 100,000 bags at the above price.

NEW YORK BUTTER AND EGGS

BAR SILVER

bar eliver today was quoted at

CURB ISSUES DROP: INTEREST LACKING

New York Stock Sales

Fine Granulated Advanced NEW YORK, Sept. 21.- Howell and the

and 15 points, respectively, to 675c, white the American is new quoting 6.60c up 10 points. Warner and Arbuckles are still out of the market. A sale in spot Cubs raws has just been made to the Federal Sugar Hefining Company at 5.50c, an advance of 11 paints from the opening.

Exchange Attracts Nearly All Attention-Midvale Is Only Stock Active of Leaders

NEW YORK, Sept. 21.-Nearly all the outside markets were comparatively quiet today because of the concentration of in terest in trading on the Exchange. There was pronounced falling off in the volume of business on the Broad Street Curb, and many stocks in that market receded under

small sales simply because of this lack of interest.

interest.

There was accumulation in a few issues like Midvale Steel, but Wall street's facilities are too limited to permit activities in all markets at the same time, and congestiop must be regarded as a natural sequence of the heavy trading on the board. There were only 100 shares of Butterworth, one of the new features, which sold at 76, and trading in other issues was generally on the same smal scale. The metal-stocks, however, showed strength, Butte Copper and Zinz selling at 8% and United Verde sold at 41½. Cerro de Pasco rose from 25 to 35%.

from 39 to 32%.

Trading in Midvale Steel was at prices ranging from 72% to 73%. The stock was the only one of the standard issues in which trading was on a scale large enough to

deserve notice.

Mitchell Motors, which has been inactive for some time, advanced fror 68 to 71. General Motors, new stock, sold at 159, and United moved up from 67 1/4 to above 68.

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FINANCIAL DISTRICT LOOKS FOR BIG STEEL EARNINGS

Estimates for Third Quarter Run as High as \$96,000,000

Mathematicians in the Street are beginning to figure what the net earnings of the United States Steel Corporation will be for the third quarter, which ends on the 30th of this month. Estimates which have been made by interests who make a close study of the big corporation's affairs establish new high records. Because of the high prices which have been realized on the or-ders being filled during the current three months, it is certain that the earnings will be considerably ahead of those for the second quarter.

Estimates now being made generally are

432 for an increase of more than \$10,000,000 2334 over the revenue of the three months ended 5034 June 30 last. Some interests who follow 454 closely the Steel Corporation's business are ooking for as high as \$95,000,000 or \$96,-000,000 in net earnings, and the estimates range from these totals downward to \$91,000,000.

FOREIGN EXCHANGE

NEW YORK, Sept. 21.—The foreign ex-change market opened dull and steady, the only appreciable change in quotations being a slight easing in demand sterling, to 4.75 11-16. Cables were also 11-16 lower at 4.76 7-16. There was little of interest in the market. in the market.

in the market.
Quotations: Franc cables 5.85¼, checks 5.85%; reichsmarks cables 70%, checks 70%; checks 70%; lire cables 6.45, checks 6.46½; Swiss cables 5.32½, checks 5.33½; Vlenna cables 12.05, checks 12.05; kroner cables 28.80, checks 28.78; pesetas cables 20.18, checks 20.12; guilder cables 40 15-16, checks 40½; ruble cables 32.30, checks 32.20.

RATES FOR MONEY Prints ork 2 134 Time 134 State 134

BANK CLEARINGS

Pullman Co. 16934 167 166 106
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Republic Iron & S pf 1104 1104 1104 1104
Saxon Motor. 8434 8434 8334 84
Shat Arts Cop. 304 3134 3034 314
Seaboard Air Line pf 37 37 37 37
Sears, Roc & Co. 20834 208 20714 20734
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Southern Ry gr 6734 6746 6746 6746
Standard Milling pf 8834 2934 204 20734
Studebaker Co p. 1204 131 1284 1304
Studebaker Co p. 1204 131 1284 1304
Studebaker Co pf. 11034 11044 11044 1104
Studebaker Co pf. 11034 11044 1104 11045
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Tenn Copper. 24 25 2334 25
Texas Co. 216 21734 215 217
Third Avenue. 6114 6114 6114 6114 6114
Tobacco Products pf. 1044 104 104 104
Union Bag & Paper pf. 6654 66 66 514
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Union Bag & Paper pf. 6654 66 66 61
United Fruit. 163 104 10334 1044
Union Pacific pf. 8234 833 83
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Union Pacific pf. Bank clearings today compared with corresponding day last two years: 1915. 1914.

Phila. \$47.245.524 \$28.600.609 \$21.502.228
Boston \$0.253.145 21.205.943 17.324.767
New York 558.601.548 869.507.697 165.944.491
St. Louis \$18.306.180 812.620.865 \$10.161.678
Haltimore \$80.244.107 \$4.625.940
Chicago 71.019.628 54.259.418 41.406.244

NEW YORK COFFEE MARKET

NEW YORK COFFEE MARKET

NEW YORK, Sept. 21.—The market for
coffoe futures today opened irregular, first
prices showing a decline of 2 points on December. Other months advanced 1 to 4
points. Trading on the call was quiet, with
sales 5250 bags.

The market did better after the opening,
but sentiment appeared to be more or less
unsettled and business was not large, sales
at the end of the first hour amounting to
11,259 bags. The local spot market was
quiet, with Rio No. 7 quoted at 9%c and
Santos No. 4 at 11%c.

Today's

\$ 8.70 W 6.71 8.60 00 6.60 8.62 @ 8.63 DIVIDENDS DECLARED

Sales in Philadelphia

| Total | Tota 20 Phila Co
cum pref 42 41% 42 + ½
56 Phila Elec 28½ 28% 28% - ¾
56 Phila Elec 28½ 28% 28% - ¾
56 Phila Elec 28½ 28% 28% - ¾
58 Phila Trac 78½ 71½ 21½ 21½ 5½
50 R St Spg 53½ 58½ 58½ 58½ + ½
50 R St Spg 53½ 58½ 58½ 58½ + ¼
710 Reading . 112¾ 110% 112¼ + ½
63 do 1st pf 44½ 44½ 44½
10 So Pacific 100% 100% 100% 100% + ½
200 So Rwy ... 24% 24% 24% - ½
25 Tonop Bel 4½ 4½ 4½ - ½
1846 Un Trac 46% 46 40 - 9%
115 Un G Imp 88½ 88½ 88½ + ½
6165 U S Steel 110 107% 110 + 2¾
245 Utah Cop 90 80% 90 + 3
10 W J & S. 40% 48% 49% 41% + 1
100 Cramp & S 82½ 82% 82½ - %

BONDS #Hgh. Low. Clore. chge. 2000 Cty 334s '32 94% 94% 94% 94% 2000 K T 1st fis 97% 97% 97% 97% — 14 2000 L V gen 4s 90 90 90 — 14

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11500 Un Ryn t c Inv 5s., 71 70 70
—Decrease. +Increase. WHEAT IS IRREGULAR AND TRADING SMALL

December and May End a Little Higher and September Slightly Lower

GRAIN BELT WEATHER FORECAST GRAIN BELT WEATHER FORECAST
CHICAGO, Sept. 21.—The weather forecast for twenty-four hours follows:
Hilizols and Miscouri—Fair tonight and
Friday, somewhat cooler tonight worth.
Wheomein—Fair tonight and Friday.
Cooler fonight, probably fr
Lowa—Fair tonight and priday.
North Dakota—Fair to
cooler fonight, with frost;
South Dakota—Fair to
cool.

CHICAGO, Sept. 21 .- Irregularity again prevailed in the wheat market today, the final tone being steadier, with December and May a little higher and September slightly lower. There was not much feature to the dealings.

A drop at Liverpool and lack of buying incentive caused a decline at the start. The trade looked upon the setback in the English market as an attempt of the tail to wag the dog and promptly bought, which resulted in a raily.

Commission houses absorbed offerings, and while there were suggestions that foreigners were lined upon the buying side

there was no evidence on the surface of their having taken wheat today. At any rate it seemed as though bearish tactics had been halted.

had been halted.

Receipts at points in the interior, while smaller than on the corresponding day a year ago, were liberal. Clearances from the seaboard were moderate. Beneficial rains were reported in some parts of the Argentine where there has been a protracted drought.

Corn was also irregular, September finishing slightly above yesterday's close, while December and May ended lower.

Outs were inactive, ending unchanged to a little below yesterday's close. Light receipts were forecast. The market at Liver-

Leading futures ranged as follows: ng futures ranged as follows: Tes day's Copen. High. Low. Close. close. 1.4844 1.4844 1.4844 1.4844 1.4944 1.4945 1.504 1.1504 1.1504 1.1504 1.1504 (new deliver)... †14.67 14.60 13.95 14.65 114.72 14.55 114.65 18.02 114.00 14.60 14.15 12.62 14.55 14.55 14.55 *14.60 14.15 14.15 114.15 14.27 12.70 12.60 112.70 *12.65 28.07 28.07 28.00 28.00 28.07 28.07 28.07 28.07 28.07 28.08 28.75 28.60 23.75 23.65

Spot Wheat Easy at Liverpool LIVERPOOL, Sept. 21.—Spot wheat was easy today, with No. 2 hard winter quoted at 12s 5d; western winter, 12s 5d; No. 1 northern Manitoba, 14s 2d, a decline of 2d; No. 2 northern Manitoba, 14s, a loss of 24d. Chicago spring wheat was quoted at 17s. Corn was weak, with American mixed 4d lower, at 10s, while Plate showed a loss of 4d, at 2s 10d. Flour was unchanged at

Change in Federal Reserve Rates Change in Federal Reserve Rates
The Federal Reserve, Bank of Philadelphia is notifying its member banks that
"under the amendment to Section 13 of the
Federal reserve act a Federal reserve bank
may now discount member banks's own
promissory notes running for a period not
exceeding fifteen days, provided such notes
are secured by collateral in the form of
drafts, bills of exchange or bankers' acceptances as are eligible for rediscount or
purchase by the Federal Reserve banks,
or by bonds or notes of the United States.
The local bank is also notifying the member banks that the ten-day rate on commercial paper, which has been in effect for mercial paper, which has been in effect this bank, is abolished and a uniform teen-day rate of \$1½ per cent for commercial and member-bank paper been approved.

B.A.
PUBLIC SERVICE SECURITIES

The dependence of Municipalities on Public Service Corporations is the strength of their securities.

When efficiently managed and located in thriving communities, their growth is in proportion to the growth of the section that they serve.

In consequence, as there is usually little or no competition, and as output is stable, the element of risk is reduced to a minimum in the purchase of high-class securities of that class.

We specialize in high-class public service securities, and have several that we unqualifiedly recommend, yielding from 4½ to 6 per cent.

we unqualifiedly recomm from 4½ to 6 per cent. Send for detailed descript

PRICES OF TRACTION SHARES SAG DESPITE DIVIDEND DECLARATION

Philadelphia Rapid Transit Trust Certificates Most Active of Local Issues-Union Makes New High. but Loses Gain and More Besides

Nothing of great importance happened in the local financial district today. On the Stock Exchange there was not as much business done as during the session yesterday, and for the most part price movements were Irregular and narrow.

day, and for the most part price movements were irregular and narrow.

As was to be expected, in view of the declaration of the first dividend yesterday. Philadelphia Rapid Transit trust certificates dominated the trading, with Union Traction following closely, although the latter was not as active.

Early in the session Rapid Transit trust certificates reached the high point of 21%. United States Steel common, when that stock hit a new top record for this marked and before midday part of the gain was lost. By midafternoon they had dropped below the final of yenterday, nearly 17,000 shares having changed hands. There were hree block of 1000 shares each and one of 1500 shares sold.

The fact that the issue went off despite following closely, although the latter was not as active.
Early in the session Hapid Transit trust certificates reached the high point of 21%. This price, however, was not long maintained and before midday part of the gain was lost. By midafternoon they had dropped below the final of yesterday, nearly 17,000 shares having changed hands. There were three block of 1000 shares each and one of 1500 shares sold. of 1500 shares sold.

A spurt during the first hour carried Union Traction to the highest point in two years, but this gain was lost and a tree more besides. Of this issue nearly lass shares were bought and sold.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Ve quote \$6.50\$7 per bbl. PROVISIONS

PROVISIONS

There was a fair fobbing trade and prices ruled firm. Quotations: City beef, in sets, smoked and air dried, 32c; western beef, in sets, smoked and air dried, 32c; western beef, in neutron smoked, 32c; city beef, knuckles and tenders, smoked, 32c; western beef, knuckles and tenders, smoked, 32c; beef hams, \$289.30; pork, family, \$298.29,50; hams, \$2,80.30; pork, \$289.29; co other hams, smoked, one-day cured, as to brand and average, 21% ci hams, smoked, western cured, 21% c; do, bolied, bone-less, \$3c; pictic shoulders, \$P. cured, constitute to brand and average, city exceeding to brand and average, city cured, 22% c; breakfast bacon, western cured, 22% c; and, western, refined, tes., 16% c; do, do, do, tubs, 16% c; lard, pure city, kettle rendered, in tubs, 16% c; lard, pure city, kettle rendered, in tubs, 16% c; lard, pure city, kettle rendered, in tubs, 16% c.

REFINED SUGARS

The market ruled firm and was again 10 points laker. But trade was quiet. Refluera list free: Extra fine granulated, 6.60c; nowdered, The; confectioners A, 6.50c; soft grades, 5.55 DAIRY PRODUCTS

BUTTER—The market ruled very firm and prices advanced by an oblique-ked creativery and is on prints, due to being defended creativery and is on prints, due to light offerings and a fairly active demand. Some specials, 36% of the control of the co

EGGS—Fine new-laid eggs were in good request and firm, but much of the supply was of unattractive stock, which was dull and weak. Quotations: In free cases, mearly extra. Mearly current receipts, \$9.00 per case; western extra, \$0.00 per case; on firsts, \$9.00 per case; western extra, \$0.00 per case; on firsts, \$0.00 per case; western extra firsts, \$9.00 per case; do, firsts, \$0.30 per case; do, \$0.00 per case; do, \$0.00 per case; do, \$0.00 per case; do, \$0.00 per case; do, firsts, \$0.00 per case; do, \$0.00 per case; do,

FRESH FRUITS

Choice stock sold fairly and values generally were well sustained under moderate offerings. Quotations: Apples. per bbl.—Northwestern creening. 23 93.00; Blush. 33.50 94.50; Grimes Golden, 32.75 93.50; Blush. 33.50 94.50; Grimes Golden, 32.75 93.50; Bmokehouse. 42.75 93.20; Tair to good. 42 93.50. Apples. Delwares and Maryland. per fammes Fluckes. 25.25 92.75 fair to good. 45 93.50. Apples. Delwares and Good. Special process of the control of the contr

POULTRY

TAVE sold fairly and ruled firm with supplies well under control. Following are the outstatons: Fower, as to quality. 2022; roonters. 14@16c; spring chickens, according to quality. 20@22c; White Leghorns, according to quality. 18@20c; White Leghorns, according to quality. 18@20c; ducks, as to size and quality. 16@18c; niscons, old, per pair. 25@22c; do, young, per pair, 18@20c.

DRESSED—Fine desirable-sized stock sold

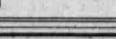


Our September Investment irrular is ready for distribu-ion, and will be delivered on pplication. In addition to the display of many attractive Bonds, the circular continues our series of explanation of banking phrases with a brief discus-sion of

The Investment Return

EDWARD B. SMITH & CO BANKERS Members New York and Madelphia Stock Exchang

1411 CHRENDE SP., PHILADELPHIA BO PINS STREET NEW YORK



(Molybdenum) Bought-Sold-Quoted E. H. Clarke 27 WILLIAM ST., N.

Steel Alloys Corporation

INVEST IN MORTGAGES AT 5.4% Recommended by BEN T. WELCH 1328 Chestnut Street

DIVIDEND NOTICES

HILADELPHIA RAPID TRANSIT COMPANY Philadelphia September 20, 1916.
A dividend of 2 per cent, or one dollar per has been declared out of the surplus arrings of the least fiscal year upon the capital took of this Company, payatis Getober 11th, Bit, to sharsholders of record at the close of uniness on October 4th, 1916.
Transfer books will remain open.

RECTORY OF ACCOUNTANTS

fairly and ruled firm under light offeriors. Quotations are as follows: Fresh-killed, drapacked fows. 12 to box, dra-picked, fans selected, 24c; 60, weighing 4% 65 hz. arises. 28% cr do, weighing 4% 65 hz. arises. 28% cr do, 15 hn, apiece, 25c; 60, weighing 8 h hopice, 20 G21c. Fowls, in bble, ice-packed, fancy, dry-picked—Northern Indiana and Illinois, weighing 465 hz. apiece, 28c; southers Indiana and Illinois, weighing 465 hz. arises. 27% cr smaller sizes, 19 G22c. Old rooters, arising 7 hz. and over per pair, 25 G26c. Brollier thickens, weighing 26 hz. arising 7 hz. and over per pair, 25 G26c. Brollier thickens, weighing 26 hz. arising 7 hz. and over per pair, 25 G26c. Brollier thickens, weighing 26 hz. arising 7 hz. arising 4 mas 27 G28c. Brollier, weighing 16 G2 hz. arising 26 hz. arising 15 hz. are dozen. 18 hz. 18 hz. arising 11 to 12 hz. per dozen. 18 hz. 18 hz. 30 hz. weighing 8 hz. per dozen. 18 hz. 18 hz. 30 hz. weighing 8 hz. per dozen. 18 hz. 18 hz. 30 hz. weighing 8 hz. per dozen. 18 hz. 18 hz. 30 hz. hz. 18 hz. 30 hz. per dozen. 18 hz. 18 hz. 30 hz. arising 15 hz. per dozen. 18 hz. 18 hz. 30 hz. hz. 42 hz. per dozen. 18 hz. 18 hz. 30 hz. hz. 42 hz. 42 hz. per dozen. 18 hz. 18 hz. 30 hz. hz. 42 hz. 42

VEGETABLES

White potatoes were steadily held but quite Sweet potatoes and ontons were firm. Quatalism White potatoes, Pennsylvania and New Yorkancy, per bushel, \$1.10 ft.18. White potatoes per bul.—No. 1 Eastern Shore, \$2.50 gt.7s, \$2.50

LOCAL MINING STOCKS TONOPAH STOCKS BIG A

Im Butler	80
MacNamara	08
Midway	110
Midway Mispah Extension	101
Montana Northern Star	44 1000
Northern Star	74
Penanch Balmant	2 10
Tonopah Estension	O'STORES THE
Tonoban Europaton	10 0 11
Tonopah Mining	175
Rescue Eula	23
West End	78
GOLDFIELD STOCKS	
Atlanta	10
ALIMITA	All
Blue Bull	90
Booth Bulidos	41 4
Bulldon accessors accessors .	93.
C O D Combination Fraction	193
Combination Fraction	95
Dinmondheid B B	.02
Dalay	02
Florence Goldfield Consolidated	43
Goldfield Consolidated	.74
Goldfield Marger	.07
Jumbo Extension	33
Kewanas	.00
CIPO INC.	64
Sand Ken Silver Pick	04
Silver Pick	19
MISCELLANEOUS	
	100
Nevada Hill Nevada Wonder	.28
Novada Wonder	10 1
Tegopa Mining	.10

ELKINS, MORRIS & CO.

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1st Mtge. & Coll. Tr. S. F. 6 Yielding 6% Tax Refund

Present Earnings 7 Times Interest Charges

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American Gas Co. Capital Stock

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London
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Empire Gas & Fuel let 6c, 1938. Crew Levick Co. 1st 6s, 1931 Huntington Development & Gas 1932. Republic Oli & Gas 1st 6s, 1936.

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