16 - EVENING LEDGER-PHILADELPHIA, SATURDAY, NOVEMBER 11, 1916								
FINANCIAL NEWS	New York Stock Sales	COTTON BUSINESS SMALLEST IN WEEKS	Sales in Philadelphia	TRANSIT CERTIFICA	TES REACH 26 ON LOCAL EXCHANC			
DISQUIETING RUMORS ARE USED TO DEPRESS STOCKS IN NEW YORK	High. Low. Choss. chies.     Acms Tea   6754   6654   6654	Market Is Steady — October Makes Good Gain on Trader's Bidding	570 Allis Chai. 51 52 53		ince 1913 Is Established-B na Common Advances of Year			
No Nearby Demand Is Found for Securities and Sharp Breaks Are in Order—Display of Strength Early in Session	Allis Chaimers   23%   31   32%  %     do pref   90   89%   90  %     Am Ag Chem   86   85   85  2%     do pref   102   107   107  %     Am B Sugar   105%   101%   101%  %     Am Can    65   62%   63%   61%  %     Am Can    115   115   115   +1%  %	COTTON BELT WEATHER NEW YORK, Nov. 11.—Clear weather prevailed throughout the cation belt this magning. Frost was reported in Arkanasa. The following temperatures were re- corded. Asheville, 36, Mashville, 40;	10 C R I & P 3434 3434 8434	Philadelphia Rapid Transit trust certi- ficates again furnished the feature in the trading on the Philadelphia Stock Exchange	stocks was Cramp Shipbuilding, mere 1300 shares of this issue appearing a tape during the session. The prior			
High Points in Today's Financial News Stock market opened with a show of strength, but turned weak in late trading. Wheat strong, with good buying. Cotton trading small and price changes narrow. Russian exchange declined in foreign exchange market. Steel prices expected to go higher. Price of bar silver lower. Bank clearings of the country for the week again larger. New York bank statement showed increase in average and actual loans, time and demand deposits and a decrease in surplus in both statements.	Amer Car & Fdy, 1234 7034 7034	Montgomer, 56; Mason, Corpus Christi and (arvesten, 56; Augusta, 50; New Orleans and Wilmington, 61; Mobile, Thomasufile and Charlesion, 60; Penaeoia and Saran- nah, 68; Tampa and Jacksonville, 70. There was .01 inch of presolution at Raleigh. NEW YORK, Nov. 11.—At the opening of the Cotton Exchange this morning the tone of the market was stoady, with prices un- changed to 7 points higher. October, how-	177 Leh Nav., 8156 8056 8056156 113 Leh Valley 8356 8256 8256156 115 Leh Valley 8356 8256156 10 L V Tr pf 43 43 45 45 10 Nev Cons. 2756 2656	most active and advancing to another new high mark since 1913. More than 12,400 shares had changed hands before the close and the price reached 25, a half above the final of yesterday. Union Traction was also active, but at a fractional decline. Aside from reports that the earnings are counting on a good scale, as compared with the corresponding period of last year, and that it is expected that a favorable agree- ment will be reached between the com-	stock was put out by holders who a to take profits and there was a desi 84, a gain of 1 point being maintains Buffalo and Susquehanna common a new high record for the year below end of the first hour, selling up to t a gain of a point from the previous a Stocks in the majority of ins showed declines at the end of the This was to be expected in view of easier tone in the New York market was nowhere any pronounced			
NEW YORK, Nov. 11. The action of today's stock market was regarded as a confirmation of the view that the strength of the two preceding days was forced and artificial and when disquieting rumors in regard to the Mexican and German situation were circulated efforts to dispose of stocks found no nearby demand and sharp breaks were in order.	Am   Steel   Fdy   66   63 %   65 %      Am   Tel	ever, on bidding by a trader usually repre- senting spot interests, rose 27 points on the call. Trading was the smallest it has been in weeks, with about the only feature the buying by commission houses and spot in- terests. The supply came from Liverpool and uptown houses.	110 So Rwy 28% 28 28% + % 405 Ton Bel 4 11-10 4% 4% + % 1248 Union Trao. 47 / 40% 48% - % 250 Un G Imp. 92% 83% 92% 6 Un C N J.228 226 225 2574 U S Steel. 114 129% 122% - % 10 Utah Cop. 117% 117% 117% +1% 10 War Ir & S 10 10 10	GOOD BUYING MAKES WHEAT PRICES SOAR	EXPECT HIGHER			
The upward movement of the last two days in many of the stocks con- trolled by bull pools and of leading industrials, including United States Steel common, had forced covering of shorts on a large scale and the market today was left without support from these sources. For a time during the early trading there was a display of strength, with numerous issues making gains of 1 point or more, although the weakness of the	Anaconda Cop 101% 9934 10034 + 34 Atchison	Weather conditions in the cotton belt this morning were generally clear and tempera- tures were somewhat higher, with the ex- ception of Arkansas, where frost was re- ported. Business during the later session con- tinued comparatively narrow. Offerings in-	1388 Cramp & S 86 84 8534 +254 30 York Ry pf 3834 8534 2634 Total sales, 52.867 shares, commared with 37,670 shares isst Maturday; this week, 221,640 shares; isst week, 211,047 shares. BONDS Iss. Net	Advices From Argentina Con-				
situation was made apparent by the break of more than 5 points in Central Leather in the first few minutes. Then Mexican Petroleum followed, with a de- cline of 3 points, and the room at once jumped to the conclusion that this move- ment indicated a new Mexican crisis. Following this there came stories about the attitude of the Administration over the recent submarine activities, including the sinking of the Marina. The political developments were not satisfactory to the important interests, which had been active on the buil side since last summer, and no support came from that source. This left the market without a nearby demand when liquidation became general and selling orders could only be executed at declines of 1 point or more.	Beth Steel   670   665   665   -10     do pfd	creased, influenced by the easier turn to in New Orleans and stock markets, south- ern and Wall street selling contributing materially to the setback which came be- fore the end of the first hour. Local professionals were also sellers on the decline to 19.34 for January. Southern spot markets continued firm. Tes closs Open. High. Lew. Close. December 19.35 19.33 19.42 19.31 19.31 January 19.35 19.33 19.42 19.31 19.31 January 19.35 19.35 19.44 19.29 19.35 March 19.36 19.35 19.44 19.29 19.35 March 19.36 19.35 19.44 19.29 19.35 March 19.46 19.75 19.76 19.65 19.65 Jany 19.47 19.75 19.76 19.65 19.65	\$1000 Altona   \$2     Log 4 ½s 90   89   90      1000 Elec & Peo   Tr 4s   81½   81½   81½   - ½     2000 Int Rys 4s 57½   57½   57½   57½   57½   + ¾     5000 Int Rys 4s 57½   57½   57½   57½   4½   - ½     10000 Leh N coms   4½s	nervousness at the immediate opening. All offerings were absorbed readily.	here. Prices are showing increasing of moving toward even higher levels, di- the sharp advances already made, and buying, if anything, is larger than been heretofore. Foreign countries a quiring for the metal, and domestic sumers are also taking whatever que the manufacturers are willing to book. Premiums are being paid by buye			
How much there is to the reports of international developments is yet to be disclosed, but the known political situation as it stands exerted a belated influence in disturbing holdings and restricting the buying power. Few of the traders cared to carry stocks over Sunday, but they were instead disposed to put out short lines on the belief that unless the international situation was cleared the selling movement would become broader and more pronounced. Utah Copper resisted the general bearish influence, and although it reacted from the opening, became strong in the late trading, crossing 119 and again mak- ing a new high record. In the final dealings a firmer tone developed in the con-	C M & St P	Boot 19.80	10000 Fhila Co   cons Es. 90% 90% 90% + %   1000 Read gn 4s 95% 95% 95% + %   2000 Un Rwys t 6 % 72 72 72   2000 do Inv 5s 76 76 76    Total sales. \$51.000, compared with \$56.100 1ast week, \$263.000; last week, \$554.000   Local Bid and Asked 1000 Asked	advanced to \$1.59. * The market at Liverpool was dull. Ad- vices from Argentina remained unfavorable the weather there being clear and warm, except in the south, where there was heavy frost in some places.	with mill capacity to let out, and bids abroad are considerably above the off quoted levels. While foreign as m domentic users are purchasing virtual the finished products it is probably tra- ship steel was the leader during the week. NEW YORK COFFEE MARKI NEW YORK Nov 11The mark			
eral list, moderate rallies occurring in the last few minutes of business. The bond market showed an irregular tone, with a number of speculative issues selling at slightly lower levels, but the investment securities were gener- ally fairly well held at recently prevailing prices.	Consol Gas13634 136 136 - 34 Corn Products 10 1834 1836 - 34 Crucible Steel 9136 8956 90 - 136 do pref12436 12436 12436 + 36 Cuban Cane Sugar 75 7834 74 -1	demand. Quotations: Car jots. in export elevator -No. 2 red. Spot. BL 87@190; No. 2 southern red. \$1.85.@1.85; atsamer No. 2 red. \$1.85@ 1.86; No. 3 red. \$1.153@1.86; rejected B. \$1.75@ Lag: rejected B. \$1.153@1.78; CORN-Trade was quiet, but offerings were light and values were steadily held. Quotations: Car jots for jocal trade, as to location-Oid western No. 2 yellow. \$1.15@1.19. do. steamer yellow; \$1.16@1.17; do. No. 8 yellow. \$1.13@	Today's   Yesterday's     Baldwin   Bid, Asked, Sty     Brill J G.   80 38 36 28     Buffi J G.   80 38 36 28     Buffi & Susq to.   62 54 36 28     Go get to.   62 54 36 28	and additional gains at Liverpool resulted in good buying of corn, which was firm. The Continent is absorbing, with American grades in good demand. The receiptschere today were 176 cars. Leading futures ranged as follows:	with sales amounting to 45,500 bars. Today's Today's Yests opening close, close, close, November			
High Low Close	Den & Rio G 2034 2034 2034 34 do pref 4756 4634 4634 36 Frie 8844 8734 3734 36	1.15; 40, No. 4 yellow 31,10 m1.11. OATSReceipte, 110.821 bush. The market was quiet and unchanned. Offerings were mod- erate but ample. Quotations: No. 2 white. 619 615; standard white. 584 500; sample oats. 559; 650c; No. 4 white. 584 500; sample oats. 55956c.	Else   Storage   70   704, 70   704, 70     Gen   Asnhalt   304, 314, 304, 31   304, 31   304, 31     Gen   Asnhalt   304, 72   714, 72   714, 72     Keystons   Telsphone.   714, 72   714, 72   72     Keystons   Telsphone.   13   14   124, 14     do   pref.   37   14   124, 14     do   pref.   37   14   124, 14     Lake   Sup Corp.   364, 314, 314, 314, 314, 314   124, 14     Lake   Sup Corp.   364, 314, 314, 314, 314, 314, 314, 314, 31	Wheat-   Open, High.   Low.   Close.   close.     December   1.80%   1.00   1.87%   fl.80%   1.80%     May   1.92%   1.94%   1.91%   1.81%   1.91%   1.81%     July   1.56%   1.50%   1.56%   1.55%   1.55%   1.57%     Corn.   (new delivery)-   December   135%   9.5%   92%   95   92%     May   95%   90%   94%   96%   94% <t< td=""><td>Pebruary   8.30 Ø 5.40   8.34 Ø 8.35   8.34     March   8.30 Ø 5.40   8.36 Ø 8.45   8.36   8.36     April   8.48 Ø 8.50   8.49 Ø 8.50   8.36   8.46   8.46     May   8.48 Ø 8.50   8.49 Ø 8.50   8.37   8.46   8.46   8.46     June   8.57 Ø 8.59   8.54 Ø 8.56   8.55   8.63   8.64   8.63   8.64   8.63   8.64   8.65   8.55   8.</td></t<>	Pebruary   8.30 Ø 5.40   8.34 Ø 8.35   8.34     March   8.30 Ø 5.40   8.36 Ø 8.45   8.36   8.36     April   8.48 Ø 8.50   8.49 Ø 8.50   8.36   8.46   8.46     May   8.48 Ø 8.50   8.49 Ø 8.50   8.37   8.46   8.46   8.46     June   8.57 Ø 8.59   8.54 Ø 8.56   8.55   8.63   8.64   8.63   8.64   8.63   8.64   8.65   8.55   8.			
After First Half Hour—Sup- port in Midvale   24309   Am Foreign Sec 5s.   985   955     24309   Am Foreign Sec 5s.   985 <td< td=""><td>Gen Electric</td><td>196 Ibs. in woodWinter, clear, 18498,25; es. straight, 18,50698,65; do. patent, 18,75499; Kansas, clear, cotton sacks, 18,75499; lo; do. straight, cotton sacks, 19,10499,35; do. patent. straight, cotton sacks, 19,10499,35; do. patent.</td><td>Lenigh Valley Tr</td><td>Oats-   56%   57   56%   177   56%     May  </td><td>Total sales, 9500 bags. Deaths</td></td<>	Gen Electric	196 Ibs. in woodWinter, clear, 18498,25; es. straight, 18,50698,65; do. patent, 18,75499; Kansas, clear, cotton sacks, 18,75499; lo; do. straight, cotton sacks, 19,10499,35; do. patent. straight, cotton sacks, 19,10499,35; do. patent.	Lenigh Valley Tr	Oats-   56%   57   56%   177   56%     May	Total sales, 9500 bags. Deaths			
and activity was again shown in the curb market at the outset today, with several new high marks reached in the recently active issues. After the first half hour	Illinois Central 106 129 126 12 Inspiration Con 6954 6754 69 Int Agr Corp 25 2434 2454 34 do pref 5735 56 5654 + 95	18-05-05 15 do petent, 38 chegins, her, clear, brands, 310 25 00 75, city mills, chegins, branch fanny patent, 10 25 00 75, city mills, chegins, and fanny patent, 10 25 010 75; city mills, chegins, and render, winter, chegi, 48-8, 40; ds, stralant, 18,500-8,45; do, patent, 18,75 00 RYE FLOUR ruled firm under light offerings, but trade was quilet. We quote at \$7.90 05 8.50 per bbl., as to quality. PROVISIONS	Reading   107   103   1093   1093     Top Bel   47   47   45   46     Tonorsah Mining   6   1-16   65   66     Union   Traction   47   47   47   47     UG   925   925   925   925   925   925     V S Steel   1225   1225   1225   1255   1255   1255     V S Steel   1225   1225   1255   1255   1255   1255     Wm Crampt c   56   805   52   305   305   305	January 14.77 14.77 14.57 14.72 14.80 May 14.80 14.67 114.77 114.90 Pork 27.90 27.95 27.90 127.95 27.60 January 27.80 27.95 27.45 127.85 28.00 May 27.85 27.70 27.42 27.70 28.00 •Bid. TAsked. INominal.	DAIRDNov. 8, HARRY G., son gt late P. and Phoebs A. Baird, in 51st year. Rei and friends, Washington Camp. No. 270. 8, of A., invited to funeral services, Sun. m. parlors of David G. Frankenfield & Sus N. 52d st. Int. Fernwood Cem. Remains be viewed Sat. eve. BARRETTAt Almonesson, N. J., N. EDWARD S., son of Randolph and Fils in EDWARD S., son of Randolph and Fils in			
Teactionary tendency set in on profit- taking. Magma Copper was again one of the chief features, moving up to a new high record at 55, while Butts Copper and Zinc also touched a new high at 20. There was a good inquiry for Nipissing at a fractional change. Other mining shares were gen- traily firmer.	$ \begin{array}{llllllllllllllllllllllllllllllllllll$	The market ruled firm, but there was little trading. Following are the quotations: (Ity beef, in sets, smoked and air-dried, 34r: wortean beef, in sets, smoked, 34e: city besf, knuckles and tenders, smoked, 34e: diff best western beef, knuckles and tenders, smoked, 35e: beef hans, 128 200; bork, family, 330,50 231; hams, 8. P. cured, house, 198195; do, skinned, bose, 208205; do, do, smoked, 218219; c.	DIVIDENDS DECLARED National Biscuit Company regular quarterly of 15 per cent on the preferred and 18 on the common. The preferred dividend is payable No- vember 20 to stock of record November 14, and the common on January 15 to sender of record becember 12. Books do not closs, Cumberland Pipe Line Coronaly regular an- mul of 50 a shore me video the regular an-	FOREIGN EXCHANGE NEW YORK, Nov. 11—The feature of the foreign exchange market in the early dealings today was a further decline in Rus- sian exchange, for which the only explana- tion was advanced relative to the size of the impending new loan in this country.	and Int. M. E. Church, Magnolla, N. J. m. Remains may be viewed Sun., 7 to 9 Auto funeral.			
Midvale Steel was under excellent sup- port at the outset and after moving % cased off on realizing. United Alloys Steel fluotuated in a range of %. Submarine Boat was almost entirely neglected but steady. American Writing Paper was a	the state of the s	other have anothed elty corned as to brand and	Cumberland Pipe Line Company regular an- nual of 55 a share, psychole Docember 18 to stock of record December 1. Supples-Biddie Mardware Company quarterly of 2% per cent on the common stock, psychole November 15. Homestake Mining Company regular monthly 65 cents, psychole November 25 to stock of rec- ord November 20.	checks at 29.40. Quotations: Demand sterling 4.75 11-16. cables 4.76 7-16; 60-day bills 4.71%, 90- day bills 4.69%; franc cables 5.83%, checks 5.84%; reichsmark cables 69 13-16, checks 69%; lire cables 6.64%, checks 6.65%;	m. Int. Holy Cross Cem. BECK Suddenly, Nov. 9, LEWIS F., late William and Margaret Beck, at late dence, 4826 Owage ave. Due notice of			
Williams was heavy at a recention of 5%. 3000 Long laind rfd 4s. 00 90 00 Motor stocks were comparatively quiet, 1000 do 45% 11st 4s. 75 75 78 with narrow price changes. United Motors 61000 do 45% 1.st 4s. 67% 67% 424	Lacisde Gas 118 118 118 + 39 Lk Erie & W pref 49 49 49 -5	18c. <b>REFINED SUGARS</b> The market was quiet but firm. Refiners' fist prices: Extra fine granulated. 7.5007.600; powdered. 7.600 7.70c; confectionars' A. 7.400 7.50c; soft grades. 6.73@7.35c.	NEW YORK BUTTER AND EGGS NEW YORK, Nov. 11.—BUTTER—Receipts, 4585 tubs, Steady, Quotations unchanged. EGGS-Receipts, 6510 cases, Frean, steady to firm. Storage steady, other grades unchanged.	Swiss cables 50.22, checks 50.23; Vienna cables 11.88, checks 11.87; pesotas cables	HEDFORD Nov. 5. ALONZO. hush HEDFORD Nov. 5. ALONZO. hush charlotte Bedford (new Law). aged 65. fives and friesds. Wingohocking Tibe. 1 1. O. R. M., Tonguwa Council, No. 99. D. employees of Allen Gilimore, invited to services. Mon., 1 p. M., residence of sen- 8. Hammet, 4147 N. Tih st. Int. Hillaid Remains may bo viewed Sun., after T Auto funeral. Additional Death Notices on Next Pa			

INDUSTRIALS	4200
Actna Explosives Bid. Asical   American-Biritish Mig 10%   American-Biritish Mig 10%   Canadian Marconi 3   Canadian Car Co. 40   Canadian Car & Fdy pref. 60   Canadian Car & Fdy pref. 20   Emerson Phonograph 12%   Haskeil & Barker Car 41   Manhattan Trans 64   Mathattan Trans 65   Mathattan Trans 6	Bo 100 100 100 100 100 100 100 10
Tillnois   225   280     Onio   880   885     Prairie Pipe   812   515     Handard Oll of California   805   940     Handard Oll of New Yerkey   642   650     Blandard Oll of New York   240   242     OTHER OLL STOCKS   810   812	To B40.0 last
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NEW YORK BANK STATEMENT	Alle
Average and Actual Loans and De- posits Increase-Surplus Smaller	Tutal
NEW YORK, Nov. 11.—The New York bank statement for five days, election day intervening, abowed increases in average and actual loans and deposits and a de- crease in the surplus in both cases. Details follow:	Jim MacN Midw Misse Monti Nurth Tonog
AVERAGE Losis	Tonos Tonos Hesers West
marve   banks   178,170,000   *182.000     basarve   other depust-   54.151,000   564.000     basarve   setures   55.746.000   1.200.000     basarve   setures   552.746.000   1.200.000     basarve   setures   552.746.000   1.200.000     basarve   setures   552.746.000   1.200.000     borner   setures   555.746.000   1.200.000     borner   setures   555.746.000   1.200.000     borner   setures   555.630   555.630	Hitte Baoth C O Camb Diam Dainy Flores Goldn
Annang Mersels. 2 114 555 555 97 118 000 Protection departs. 2 114 555 555 97 118 000 1 175 000 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Galda Jumb Kewa Oro Sand Silver
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LIVE STOCK QUOTATIONS	Ba 14 1- comm today
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$\begin{array}{c} 10000 & do \ ref \ 3d \ res \ 4s. \\ 50000 & do \ ref \ c \ 4s. \\ 50000 & do \ ref \ c \ 4s. \\ 50000 & do \ ref \ d \ s \\ 5000 & do \ ref \ d \ s \\ 5000 & do \ ref \ d \ s \\ 5000 & do \ ref \ d \ s \\ 5000 & do \ ref \ d \ s \\ 5000 & do \ ref \ d \ s \\ 5000 & do \ ref \ s \\ 5000 & U \ S \ Rubber \ s \\ 5000 & U \ S \ Steel \ s \ f \ s \\ 5000 & Va \ Rwy \ Sa \\ 5000 & Va \ Rwy \ Sa \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \\ 5000 & Wheeling \ s \ L \ r \ s \ s \ s \\ 5000 & Wheeling \ s \ L \ r \ s \ s \ s \ s \ s \ s \ s \ s \ s$	1024 1024 1054 1054 1055 1055 1075 1075 1075 1075 1075 1075 1075 1075 1075 1075 1075 1075 1075 1075 1075 1075	64.4 %	N Y Air Br N Y Central N Y Dock pi N Y, C & St 2d pref N Y, N H N Y, O & Y
Total sales, \$2,282,000 840,000 last Katurday; th last week, \$29,589,000.	and the second se	th \$5,-	Norfolk and do pref . North Pacif
LOCAL CLEAR Philadeiphia bank ci make big gains. The ended today for banks i try shows a gain over week of inst year of 14 deiphia's gain was 56.7 by far the largest in Total clearings of all th cleal cities for the week assinst \$6,157.253,652 la 140,155 the same week	tings High earings contin report for the throughout the the correspondent is per cent, which the United is the banks in the were \$6,169,44 int week and \$ last year.	week coun- anding Phila- nich in States. s prin- 21,389, 4,514,-	Noth Faller Pacific Mall Pan-Amer P Penna R R Peoplo's Ga Phila Co Pittsburgh C Pittsburgh C Pittsburgh C Pittsburgh C Pittsburgh C Pittsburgh C Rwy Stoel S Ray Cons Reading Reading Rep Iron & Shut Copper Saxon Moto
Details follow: 1916. New York. \$2,527,626,205 Boston 184,406,220 Philadeliphia 239,142,427 Baltimore 33,641,101 Thicago 352,281,504 R. Louis. 92,402,611	1915. \$2,262,628,435 160,197,493 152,595,010 82,928,449 294,115,456 82,765,193	P.C.7 +1166.17.088.0 +146.22.0 +146.22.0 190.0	Seaboard Al Sears Roebu Sloss-Sheffie Southern Pa Southern R
New Orleans 89,655,148 Heven cities, 5 days., 13,426,214,821 Other cities, 5 days., 782,418,204	22:679:874 \$8.007.885.010	<del>171.6</del> +18.9	do pref. St L & S Fr St L & W S
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Total all cities. 5 days\$4,208,682,585 All cities. 1 day \$60,785,804	\$8,722.118.501 792.026,804		Tennessee C Texas Comp
for week. \$5.109.421.889	\$4.814,140,155	+14.5	Texas Pacifi Third Avenu Tobacco Pro
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Y Dock pref 49 40	40 + 34	to good.
Y. C & St L 45% 459	16 45 16 + 36	
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do pref	14114 - 14	tations ers. 13% ity, 1647
orth Pacific 118% 111	1111/2 - 1%	turkeys.
cific Mall 1614 PAL	2514 - 14	ity, 154 turkeys, per nair DRESS of fowls guotation
n-Amer Petm pf 97% 97%	16 97% - %	of fowls guotation
opie's Gas 111 111	111 -	HOC COM
dia Co 4234 423	4 4236 + 36	G5 ihg.
tts, C, C & St L so	4 40% - %	fancy, la Nov com picked, fo G 5 lbs, 21c; do, a log 3 lbs packed, f
essed Steel Car 80% 785	16 79 -	20e: do.
vy Steel Spring. 54% 54%	Na 5494 - 36	dry picke
ab pref.   113.9   113.9   113.9   113.9   113.9   113.9   113.9   113.9   113.9   113.9   115.7   125.6   167.7   157.9   157.7   17   100ck pref.   100.7	108 -1	dry-picke weighing d@7 lbs. 25c; chie #21c.; d fancy, 80
at Copper Sat	8 80% -1%	Wille. d
xon Motor 76% 76	76% +1%	the part of
aboard Air Line 16% 163 ars Roebuck	16% - 34	ern, 180
ons-Sheffield 81 799	14 7936 - 96	404.85:
uthern By 101% 1001	101% ± %	iark, \$2.
do pref 69 68	68 - %	
L & W South., 2854 27	24 -1	There were ale
ars Rocbuck 2314, 2311 Jas-Sheffield *81 799 uthern Pacific 1013, 1007 uthern Ry 284, 274 do pref 69 68 L & S Fran w 1 249, 24 L & W South 285, 27 do pref 62 56 udebaker 62 56 udebaker 63, 64 nneesee Copper, 22 22	50 -2	Apples.
uts Motor 64% 647	12436 -196	4: twents
nnessee Copper. 22 22 xas Company . 224 221		8.70; Ben \$2.50,
xas Company	1736 - 34	Guincos.
bacco Prod	58 + 14	@ \$1,25.
1 St L & W pf. 15% 153	18 1835 + 36	2.75 23.
xas Company . 224 221 xas Pacific R R 17% 175 1rd Avenue 53 53 bacco Prod 5315 53 1 St L & W pf. 13% 153 rin City R T 9536 953 iderwood Type 108 108 1 Bag & Paper. 1416 14	108 - 36	1.50, do.
Bag & Paper. 1436 14	14	dark, pe- crats, \$1
1 Bag & Paper. 1416 14 do pref	108	Bartlett.
ited Cig Stores 59 081	0834 - 74	Grapes.
do pref 119% 1195 lited Fruit 163% 161 lion Pacific 149% 1489	10216 - 16	per 20.15 55 @ 65c.
tion Pacific 149% 1489	\$ 148%	and a state of
tion Pacific pf 83 82 SCIP&F 25% 25%	43 1596 + 96 1	The se
S Undi Alcohol. 139% 134	184% -4%	choice, \$
to pref 1834 145	1396 + 36	1 10; se
S Rubber 60% 59% S Smelters 74% 78%	4 5934 - 34	tatoes, I
8 Steel	6 12236	No. 1. 00
ah Coppar 119% 1185	4 119 + 294	cabbage.
Car Chem 46 441		per ton.
Coal Ir & Coke 55 55	55 -1	
to pref A 56% 56%	6 5856	C
to pref A 56% 56% to pref B 36% 36% satern Union102 162	4 3034 - 34 102 - 34	111
HUNKAOUDE BICC 90 % 64 5	6 6416 - 14	Memb
at Maryland \$7% 273	A 37% - %	NO
neel & L E 2d pf 8 8		<u>.</u>
llys Overland 3854 365 to pref 10056 995	6 3756 -196 9956	-
soonsin Central #2% 51	53% -S	JID A
tal sales. 1.016,500 shares.	compared with	intion wi
shares; last week, 6.716,000	shares.	10 mont
BANK CLEARIN	IG8	12.14.1
ingle clearings today compar-	ed with corre-	and and
	and the second se	A CONTRACTOR OF THE

DAIRY PRODUCTS

DAIRY PRODUCTS TER-Receipts were light and the market m, but there was litht and the market al on Saturday. Quotations: Western (ed creatiner, fancy, specials. 40e; RESPO: satra firsts, 37087%c; firsts, 40e; seconds, 35083%c; nearby prints, 41c; wernage extra, 390400; firsts, 38c; defiller: special fancy brands of prints at 44047c -The market ruled firm, with demand absorbing the offerings of desirable 1995 at 44047c -The market ruled firm, with demand absorbing the offerings of desirable 1995 at 1400 per case; refrigerator eggs, 410,05 per case; refrigerator eggs, 10,05 per case; firsts, 111.70 per rule, 164950c per domar days were light and the market the state stops of the domar. SEE-Offerings were light and the market firm with demand fair. Quotations; ref. full cream, fancy, 25% cb, 06, fair 22% 923c; do, part skims, 12@200.

#### POULTRY

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## FRESH FRUITS

FRESH FRUITS a little trading, but prices generally if held on choice stock, Quotations: bbl.-Jonathan, 44.5045. Bluah. tea Goldon, 54.0653. Bluak. Stock 53.042.75; fair to good. 41.50 pies. Delaware and Maryiand. per ney TGe#41 fair to good. 40.066c. w York, per bbl.-No. 1. 4364: No. Guinces. New York, per hush. The muon. per box. 506.650. Cranges. Grate-Bright. FLAD084: russet trapsefruit. Florida per foil. 1895. Nath. 522.403.66.66. June bbl. State 12.5049.76. State 1.3002. The State State Code per bbl. 1895. Nath. 522.40.66.66. June bbl. State 1.3042.40.66.66. June bbl. State 1.3042.40.76.50.07.000. State 1.3049.77. 1.31.2689.176. do. No. 2.506. North Statester year boldon 1.3002. 1.305.200. craia, 1262.40 do. do. 0602. Feara New York, eckel 11.75692; Sheidan, 10 1. \$1.25691.75; do. N Y York, per 4-16, basint sumara, 17616c. Grapes, basket-Concord, 55965c. 18 18 4.50

#### VEGETABLES

moderate but ample offe the moderate but ample effections. Gasta fille outstores, per busin. Penagel and the potators. Jorany, per basket. 60c 9 west potators. Jaray, per basket. 60c 9 west potators. Zil 61 1001 sevent po Delaware and Maryland, per hamper, sweet potators. Jersey, per basket. 167 f0c, No. 2, 21 62 1001 sevent po Tantish, per lon. 840 9451 donnastle, 288 940.

> arles J. Bender & Co. INVESTMENT BONDS ORTH AMERICAN BLDG.

UILDING ASSOCIATIONS G KEYSTONE HALL, S. Columbia are, Tuesday Resolute Building and Lo pen for subscription a new T.65 for carl maturing STenin Cant n

OMAS J. WENTE.

# **Chalmers Motor Corporation**

(Incorporated Under The Laws of The State of New York)

Authorized 600,000 Shares, No Par Value

No Bonds

### No Preferred Stock

To be offered for Public Subscription, 264,000 shares

- PRODUCTION: Production is at present running at the rate of 25,000 cars per annum. It is estimated that 30,000 cars will be produced during the year 1917.
- EARNINGS: Current earnings are running at the rate of \$2,500,000 per annum, or approximately \$5.40 per share. For the year com-mencing Jan. 1st, 1917, the company expects to earn \$3,000,000, and which is equivalent to about 19% on the subscription price.
- FINANCES: The new company will have no bonds or preferred stock, and no liabilities except strictly current accounts. The net assets of the company, exclusive of good will, patents, trade-marks, etc., as of November 1st, 1916, will be more than \$13,500,000, or a book value equivalent to 85% of the subscription price.

The net proceeds from the sale of the 264,000 shares above stated, will go directly back into the treasury of the company, and the outstanding preferred stock of the Chalmers Motor Company, of Michigan, will be retired at its redemption price.

- DIVIDENDS: It is expected that the new company will inaugurate a dividend policy on January 1st, 1917, at the rate of \$3 per annum, bringing a yield of about 9% on \$35 a share.
- MANAGEMENT: The same management which has brought the old company up to its present financial and productive stage, will continue to manage the affairs of the new company, and the personnel of the directorate will be representative and of high standing.

The information above stated is taken in part from a letter written to us by Mr. Hugh Chalmers, President of the Chaimers Motor Corporation, and in part from the statements furnished us by Messre. Price, Waterhouse & Company, who have examined the Company's books as of September 30th, 1916.

Public subscriptions at \$35 a share will be received by the Syndicate Managers commencing 10 o'clock a. m. on Thursday, November 9th, 1916. Subscription books will close at noon on Monday, November 13th, 1916, or earlier, in the discretion of the Syndicate Managers.

J. S. BACHE & CO. 42 Broadway, law Tork