### WALL STREET USES INTERNATIONAL SITUATION TO DEPRESS STOCK PRICES

Dispatches From Washington Proclaiming President's Intention to Arrange Peace Conference Induces Liquidation-Everything on List Shares in Down Turn

NEW YORK, Nov. 18.

Adv Rumely Alax Rubber Alaska Gold M Allis-Chalmers Mfg Allis-Chal Mfg pf

Am Car & Frly
Am Cotton Oil
Am Cotton Oil
Am Cotton Oil
Am Hide & Leathe
Am Hide & Leathe

Am Smelt & Ref., Am Sugar Berining Am Steel Foundries Am Tel & Tel....

Baid Loco Wks..... Bait & Ohio..... Bethichem Stoel of. Butte & Superior...

Butterick Co.... Cal Petroleum... Canadian Pacific.

Central Leather.

Ches & Ohlo.

Chandler Motor.

Chi & Northwestern

tinental Can.

Chile Copper.

Chino Copper... Col Fuel & Iron

Corn Products Ref. Corn Prod Ref pf.

Crucible Steel of .... Cuba Cane Sugar

Distill Sec Corp's.

Goodrich B F.

Greene-Cananea.

Gulf States Steel

Cuba Cane Sugar pf. Denver & Rio Gr pf.

Granby Consol...... Great Northern pf..... G N cfs for ore prop...

Gulf States Steel 2d pf.

102% 103 67% 67% 14% 15% 94% 94%

45% 35% 23% 67% 54% 49% 135%

43% 51%

6814

34 23% 66% 54% 49% 135%

The uncertainty prevailing all through the last week over the election was in the market teday and its place was filled by the international For a time the market was one of specialties, with attention concenled to a great extent in the copper group, Utah Copper, Ray Consolidated and er issues in this class being aggressively bought and making gains of 1 to 2 ta, with several of them established at new high records.

Atlantic, Gulf and West Indies, which has been steadily climbing to higher tree, made a gain of 5 points, selling above 117, a new high record. New ork Air Brake rose over 6 points, to 164, and Gulf States Steel rose 10 points, o 143. Industrial Alcohol swung from 134 to 139, and similar movements were orted in many other stocks.

For a time the minor steel industrials attracted attention because of an

ance of 4 points in Republic Iron and Steel to the new high of \$4%. United lates Steel common was supported by what the room called the "strong-arm" bination, as they characterized the Baruch party, and that stock was forced te above 123 in the forenoon. .

After noon the situation became unsettled, with the Street perplexed as to ather the disturbance was due to the proposed Wilson peace confrence or to are that submarine activities in the recent past may result in friction between country and Germany.

The trading element on the floor, however, did not require any incentive for taking the bear side. This element became heavily short of the market in the evious week and were aggressive sellers of leading stocks all through the day, aking constant efforts to induce liquidation, but they were not successful until he Washington dispatches were published proclaiming the President's intention endeavoring to arrange a peace conference. The belief was at once created that this action was a direct sequence of Ambassador Gerard's trip to this ountry and confirmed the statements made weeks ago by the president of the Guartnty Trust Company.

When the market became unsettled everything on the list shared in the waward movement, with United States Steel common quickly falling more than point and proportionate losses were sustained in such stocks as Utah Copper, conds and Union Pacific. The specialties showed the greatest weakness, Central Leather falling more than 6 points and selling below 107 in the late afternoon. Maxwell Motors dropped over 2 points and substantial losses were mistained in the war-order stocks generally.

The trading in the bond market was quieter and the majority of issues sold slight concessions. Rock Island 5s, however, were active and strong, advancing to 66%. In the late trading railway lasues were offered at moderate

Utah Copper Increases Dividend

NEW YORK, Nov. 13.-The Utah Consolidated Copper Company declared a dividend of \$1.50 per share, payable December The previous dividend was 75 cents, declare

### COTTON SOARS HIGH ON BULLISH REPORT

Realizing Causes Reactions, but Offerings Are Readily Obsorbed and Big Gains Follow

COTTON BELT WEATHER CONDITIONS NEW YORR, Nov. 13.—A cold wave was reported in the western and sonthwestern parts of the cotton belt this moraline. The following temperatures were recorded; Oklahoma, 26; Ablinne, 28; Shreve-port and Firt Smith, 38; Little Rock and Memphis, 48; San Antonio, Asheville and Ralegh, 50; Rouville and Arigania, 55; Chartaneoga, Atlanta and Wilminston, Vicksburg and Meridian, 125; Gartin, Atlanta, Mantgomery, Hirmfully Companylle and Charleston, 61; Dr. Rio, Mobile, Fonsaceda and Savanna Carlett, 72.

Atlanta, Jacksonville, Shreveport, San Antonio, Oklahoma and Del Rio; Od inch at Ablines and Asheville; Od inch at Birmingham; 34 luch at Chattaneoga; 48 luch at Amazylle, and Landane and Savanna Charlett, 52.

NEW YORK, Nov. 13 .- A bullish cotton mate by the Memphis Commercial Appeal caused an urgent demand for cot-ton at the opening this morning, and forced prices up 18 to 34 points on the call. The

one was strong.

There was some hedge seiling of December, but in the other options the supply was small and scattered at best, commissions taking profits. The principal was covering of shorts by Orleans, uptown interests and Liverpool also purchased. One or two important

After the call the demand continued large and forced prices up 3 to 5 points further by the end of the first ten minutes of trad-

by the end of the first ten minutes of trading. There was no increase in the supply
as the advances occurred.

Liverpool cables were favorable, prices
showing advances of 1½ to 3 points at the
time of the opening here. They were due
16 to 11 points lower.

Realizing was heavy enough to cause reactions of 9 or 10 points from the opening
advance, and there also seemed to be presnure from reactionists. Offerings were
readily absorbed, however, and the market
developed renewed strength and activityveloped renewed strength and activity ring the middle of the morning, with ices making new high ground for the

May contracts sold back to virtually the

Socient level, with active months generally rorking some 30 to 35 points up.

Spot houses were buyers of January and farch, while sellers of last week appeared to be covering, and old bulls were brought ack into the market by the reiteration of

to be covering, and old buils were brought back into the market by the reiteration of small crop figures.

Slight reactions were followed by renewed strength toward midday, with active months selling 32 to 37 points net higher on continued buying by important houses, renewed covering and a broadening outside demand. A great many long contracts had been taken out of the market during the earlier trading and, while offerings increased around 20c for May, they were well taken, with the tone firmer.

While the trading was fairly active on the rise to above the 20c level for May and July, the volume of business was in sharp

he rise to above the \$0c level for May and july, the volume of business was in sharp contrast to the huge interchanges on the suggesting that the trade was becoming accustomed to the present level of prices.

Quetations were some \$7 a bale above the low points reached on the break at the close of October.

Realizing sales were considerable on a scare-up in the afternoon, but the market lisenlayed a generally steady tone, with

displayed a generally steady tone, with the net change at 2 o'clock representing an advance of about 30 points. Peace talk probably caused some of the demand. The exports of cotton for the day aggre-gated 21,609 bales, including 16,505 bales to Great Britain, 9907 bales to France and bales to other points on the Con-

Liverpool Cotton

LIVERPOOL. Nov. 12.—Spot cotton to-tay was in good demand and 7 points sigher, on the basis of 11.49d for mid-up-and. The sales aggregated 15,000 bales, soluding 859 bales American. The im-ports were 10,000 bales, all American. The market for futures closed steady at a net dvance of 3921 points.

LIVE STOCK QUOTATIONS

BAR SILVER

ber 20 to stock of record November 25. ed August 30.	Insp Con Cop 60 699 684 6854 Int Agricultural pf 5094 57 5634 5634 Int Con Cor v t c sh 19 184 18 18 18 Int Con Corp'n pf 76 76 76 76 8
r ====================================	Int Paper
New York Bond Sales	Int Nick v t cfs 5134 5134 51 51 5
•	Int M M c of dp 4334 4334 4254 4254 1034 1 10
\$4000 Adams Express 4s	Kan City Southera 2614 2614 2614 2614 X Kennecott Copper 5514 5614 5514
56000 Amer Agr deb 5s . 101 101 101	Lack Steel Co 95% 96% 95 96% 3
232000 Angle-Fr 5s 05% 94% 95 33000 Am Foreign Sec 5s 90% 10% 10%	Lee Rubber Tire 30% 30% 30% 30% 30% 5 Lehigh Valley 82% 82% 81% 82%
232000 Amer Snelt See 08-113 12 13 10000 Amer Tel cit 48 935 925 925 929 100000 Amer Snelt See 08-113 112 113	Loose-Wiles Biscuit. 24 23) 23) 23) 3 Louis & Nash 137 135 135 135
TOWNS THE PARTY OF	Maxwell Motors 7314 74 7112 73 1
5000 do adj 4s	Maxwell Motors 2d pf 50 5014 4914 4014
2000 Atlan Co Libe 452 8 93 % 93 % 135% 2000 do 1st 4s 93 5 93 5 93 5 15 5 6000 Balt Onto 352 9 94 5 93 5 15 5	May Dept Stores 71 72% 71% 71% Mex Petroleum 106% 106% 106% 106% 106
14000 Raft & Ohio 5s 101% 101% 101%	Miani Copper 40% 41% 41 41% Mo Pac w i 26 26% 26 26%
19000 do cv 4 kn 96 96 96	Missouri Pacific 9% 10 10 10
12000 Brkn Rap Tr 5s 1918, 100% 100% 100%	Missouri Pac tr cfs 9% 10 9% 70 Mo Kan & Texas 7% 8 7% 7%
	Mo Kan & Texas pf 18% 18% 18% 18% 18% 18% 18% 18% 18% 18%
12000 do 1931	Nat Enam & 8 Co 33¼ 33¼ 32¼ 32¼ 32¼ Nat Lead Co
6000 Cent Pac 1st 4s 90% 90% 90%	Nat Rvs Mex 2d pf 534 734 7 734
9000 Ches & Onto cv 4% a . 85% 85% 85%	New York Air Brake15794 16434 158 161
	New York Central 10734 10734 107 10734 N Y Chi & St L 4534 44 4334 4334
1000 Chi & Nwn 5s 1957 . 115 115 115 1000 Chie Un Sta 49 s. 100% 100% 100%	N V N H & H BOLC 60 SQLS 60
19000 Chi Qi West 4s	Norfolk & Western 14135 14:55 141 14136
2000 C M & St P 4s 1925 . 95% 95% 95% 95% 10000 do dly 4s	Nova Scotia S & C149 150 149 149 North American 71 6934 6934
08000 C R I & P rfd 48 78 77 78	Northern Pacific
163000 do 5s	Owens Bottle Mach 94 9436 94 9436 1 Pacific Mail 2536 2536 2536 2536
9000 Col & South 414 # 85% 85% 85%	Pan-Am Pet & T pf 9735 9834 9735 1
13500 City of Paris 6s	Penn Railroad
strictly would be the pay on an extensive field finding field.	Pitts Coal c of dp 40% 41% 40% 41% Pitts C C & St L 80 80% 80 80
8000 Dis Sec Corp 5s 73 72% 72% 72% 72%	Pressed Steel Car 78% 79% 78 79 Pressed Steel Car pf 105% 105% 105% 108% 105%
2000 Eric gen 4s	Ry Steel Springs 54 54% 53% 53%
10000 do prior ets 84% 84% 84% 84% 84% 8000 Granby Co 6s 108% 108% 108% 108% 2000 do sta 6s 107% 107% 107%	Ray Con Copper 3234 3534 33 3434   Reading
3000 Hun & Man in 5s 26% 26% 26% 1000 Hill Steel deb 4% 9 98% 92% 92%	Republic Iron & S 80% 84½ 80½ 84 Seaboard Air Line 16% 16½ 16 16½
1000 Indiana Steel 5a 104% 104% 104% 2000 Inwa Cent ref 4s 62 62 62	Shat Ariz Cop
4000 Interb Met 459 8 78% 73 78%	Southern Pacific 10134 10034 10034 10034
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15000 Kan City So 5s . 505 505 505 505 505 5000 Kan City Ter 1st 4s 585 885 885 5000 Lacka Steel 5s 1923 1005 1005 1005 1005	Ctudebaker Co 12434 12384 12284 12284 Stutz Motor 6434 6434 6434 6454
**************************************	Tenn Copper 22 24 22 24
3000 Lig & M T 5s 102% 102% 102% 2000 do 7s 127% 127% 127%	Texas Co
5000 Lorillard 5s	Third Avenue
7000 Minn & St L 58 M 48 64% 94% 94% 10000 Mo Kan & T lat 48 78% 78% 78% 57% 67% 67% 67%	Union Bag & Paper 14 15 1414 15 Union Bag & Paper pf 7814 8114 8114 8114
30000 Mo Pac w I 4s 58 17.101 101 101 101 101	Union Bag & P new 110 116 1131 115
17000 Mont Fower 58	United Fruit
10000 qo 3% a	Union Pacific
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2000 do 45 s 1921 101% 101% 101% 2000 Phila Co conv 5s 1922 94 94 94 4000 Public Serv N J 5s 92% 92% 92%	Wabash
1000 Funite Serv N J 08 . 125 925 125 125 125 125 125 125 125 125 125 1	Western Union Tel 10134 10134 10134 10134 West E & M 6434 6534 6434 6434
24000 Rt L & S P in w 1. 68 624, 625,	Wasteen Maryland 9717 9717 97 1
220000 do ser A w 1 72% 72% 72%	White Motor 55% 55% 54% 56%
20060 do ser B w 1. b. 80% 80% 80% 4000 fit Louis Swn con 4s. 60% 70 10060 Stand MU 5s. 60% 99% 99% 99% 99% 99% 99% 99% 99% 99% 9	I MINDEMORNE THE THE LOOP AND
Toto Seaboast A L adj 5s. 63 63 7000 South Pac 4s 884 884	Worthington Pump 3314 32 32 32
4000 Laclede Gas let bs 102 102 102 102 102 102 102 102 102 102	NEW YORK COFFEE MARKET
15000 do con As. 1074 102 102 1000 Tenn C rot f p. 94 94 94 25000 Texas Co ev 6s. 1054 1054 1054	NEW YORK, Nov. 13 The market for
1000 Third Ave ref ta 81% 81% 81% 81% 20000 U S Steel e f 5s 107 106% 107	coffee futures opened steady this morning and 2 to 3 points lower. Trading on the
03000 Un Kg G B & I 5s. 08th, 1914, 08th, 15000 Un Rwys s f 4s	call was quiet, sales amounting to 1999

j	RAILROAD EARNINGS
100	PERE MARQUETTE Tear ended June 30— Gross 21,210,053 43,161,845 Net 5,053,354 1,980,673 Total income 6,209,945 1,642,847 Surplus 254,568 1,673,822
9	TEXAS PACIFIC
	September gross
9	GRAND TRUNK SYSTEM
ı	GRAND TRUNK RAILWAY OF CANADA
	Neptember gross
ö	GRAND TRONK WESTERN
	September gross
	DETROIT, GRAND HAVEN AND MIL-
į	Begfamher gross
	COLORADO AND BOUTHERN

# WHEAT HITS NEW TOP, New York Stock Sales THEN BECOMES WEAK close. High. Low. C 16 16 16 74 7484 74 12 12 12 324 33 31 90 90 88 102 10114 101 1014 1015 6934 7014 7034 6034 7014 7034 6034 7014 7034 6034 101 101 101 154 15 154 7015 7044 6935 2834 2834 2834 2634 2634 263 2634 2634 263 109 108 108 11234 11334 11134 1174 118 116

ing, Causes Drop
WEATHER CONDITIONS NEW YORK. Nov. 13.—Advices received at the Weather Bureau this murning indicated the following weather conditions: Temperatures
Canadian Northwest clear # 4 Northwest clear # 1 Northwest clear # 1 Middle West rain 30 0 Southwest clear 70 00 Upper Mississippi Val rain 90 38 Lower Mississippi Val rain 70 18 Othic Valley clear 50 30
The following proceedings of the inches was reported; 30° at Budge Cits. Concerdin and Rapid City, 08 at Denvey; 10 at Ougain and Des Meines; 00 at Tolede. Springfeld, III. and Chicago; 07 at 81. Looks and Davenport; 14 at Springfeld, Me.; 18 at Charles City, and 20 at Milwaukes.
CONTRACTOR STORY IN A CONTRACTOR OF THE

CHICAGO, Nov. 13.—A reactionary ten-dency developed in the wheat market today after good strength had been shown. The selling was prompted by a larger increase in the visible than had been expected, the

transacted.

An article published in a New York paper that Wilson may move to end the war attracted attention.

December, after going to within %c of

its previous high price, attained on Octo her 30, selling up to \$1.92%, dropped to \$1.83% and finished at \$1.83% \$1.80%, and the close Saturday. May made a new high record of \$1.95%, against made a new high record of \$1.95%, against \$1.95%, the previous top, reached on November 10, and after sagging to \$1.92%, closed at \$1.94%, compared with \$1.93%, at the end Saturday. July reached \$1.61%, compared with \$1.59%, the previous high mark made on November 10, and, after selling down to \$1.58%, finished at \$1.60%, \$2.50%, against \$1.58%, Saturday's last

Fundamental conditions were as bullish as ev er. Foreigners were badly frightened b ytalk of embargoes, and some of the speculative selling by American longs resulted from the same influence. The latter were not so much scared as the foreign buyers who took all oft he cash article available

and bought future besides.

Little attention was paid to reports that a leading baking concern had contracted for flour in Argentine to be brought here. A good export demand for flour was reported in this country.

pool was dull. There was profit-taking inc orn also, and,

Spot Wheat Steady in Liverpool American mixed and Plate quoted at 12s 5d. Flour was unchanged at 59s 6d.

### BIG JUMP IN DEPOSITS

Loans and Surplus of Local Institutions Also Gain

statement of condition of the members of the Philadelphia Clearing House Associa-91 the Philadelphia Clearing House Associa-9414 tion for the last week was an increase in 2534 individual deposits of \$11,933,090, which brings that item up to \$477,681,000, the 186. highest point in several months. This large increase was made in the face of only an increase of \$1,739,000 in loans. This is the ninth consecutive week that loans have

Despite the heavy increase in loans there

### FOREIGN EXCHANGE

## RATES FOR MONEY

Trading after the start continued quiet, Trading after the start continued quiet, with a little trade selling, thought to be against purchases of coffee in Brazil. The outside interests, which bought heavily at the close of last week, were not in the market today, but it was thought this clique would become active buyers on any considerable decline.

The local spot market was dull and un-changed, with Rio No. 7 quoted at \$%c and Santos No. 4 at 10%c. The receipts of Rio and Santos during the week totaled \$92,000 bags, being 129,-000 bags more than the previous week and

ago.			1 may 2 1 to 1	
			Today's opening.	Saturda
November .			4 . 3.5.24	5.10 G t
December .			4. 4.0.04	5.24 @ F
JARUATY	****	*****	N . R. R. R. B.	5.28 G S
February		*****	8.46@8.1	8.34 (2)
March	****	****	D. 40 @ D.1	10 B. BU (F)
April	****	MEAN ES	A	8.44 @ 1
May	****	*****	*****	N-59-92
Julie Barella	* * * * *	****	*8.00 8.50@A	n.Daws
Buly Carrens	(958.F.X	****	0.00 W.W.	25 0'00 Mi
August	****	****		E 2.47 6
muhimmenter.	生态思想	***	5.60 DB.	St. 0-21.55
Bid.	****	*****	APPROXIME	200
THE REAL PROPERTY.				

Selling, Due to Increase in Vis-

supply in the United States gaining 1,562,-606 bushels for the week to 62,265,006 bushels. A vast amount of business was transacted.

The news from Argentine remained un-favorable, the weather continuing dry there, with frost in parts. The market at Liver-

Ī	143	140	140 140		elling in sed belo			ound, t	he mar-
6	6934 57 1844 76 7134	68% 56% 18 76 67%	58% 56% 18 76 68%	Leadi Whee Dec May July	Open, 1,924 1,954 1,60 (new del	High. 1.02% 1.05% 1.61%	Low 1.884 1.02% 1.08%		lat'day's close. †1.88% 1.03% 1.58%
	5134 4334	51 42%	105% 51 42%	Dec May July	97% 97%	99% 99% 98%	95% 97% 97%	99 99%	95 96% 96%
444	26% 56%	26% 55%	2634	Dec	57% 61%	58% 62%	57% 61%	102%	160%
9	96% 39%	95	39%	Jan May	17.10 16.40 16.47	17.15 16.30 16.47	16.70 16.15 16.20	16.70 16.30 16.30	117.15 16.55 16.50
í	8234 2334 135	8134 2334 135	135	Jan May Pork	14:52	14.30 14.77	$\frac{14.50}{14.60}$	114.52 114.65	:14:77
4	74 8284 5014 7214	7134 82 49% 7134	78 8234 4034 7134	Jan May *Hid.	27.70 27.02 †Anked	27.86 27.75 27.75	27.62 27.30 10al	127.47 27.45	127.85

LIVERPOOL, Nov. 13 .- Spot wheat was steady and unchanged today, with No. 1 Northern Duluth quoted at 15s 9d; No. 2 hard winter, 15s 7½d; No. 2 western win-ter, 15s 5d; No. 1 Northern Manitoba, 15s 11d; No. 2 Northern Manitoba, 15s 9d; and No. 3 Northern Manitoba, 15s 6d. Corn was steady at an advance of 1d, with

By far the most interesting feature in the S. P.

was a substantial gain in surplus, the in-crease being \$5.241,000, making the total surplus on hand \$31,388,000. This is the highest since the week of October 16.

Difference
prev. weak.
Nov. 13, 1916, Increase,
Loans
Leans
Circulation 8,081,000 *49,000
Circulation
Deposits of banks 185.328,000 2.782.000
Ex. Clearing House 26,142,000 3,768,000
Reserve held
Reserve required 82,455,000 1,041,000
Surplus 81,388,000 5,241,000
Surplus November 15, 1915, \$50,035,000; November 17, 1918, \$6,455,000; November 11, 1912,
\$2,276,000; November 1B, 1911, \$6,281,000.
\$2,276,000; November 10, 1911, \$6,261,000.
*Decrease.

NEW YORK, Nov. 13.—Late on Saturday rubles were offered down to 29,20, or within 20 points of the extreme low record. In the early dealings today they were quoted at a recovery to 29.60 for cables and 29.50 for checks. The other market was not changed from Saturday's final figures.

from Saturday's final figures.

Quotations: Demand sterling 4.75 11-16,
cables 4.76 7-16, 60-day bills 4.73 ¼, 90-day
bills 4.69½; franc cables 5.83½, checks
5.84½; reichsmark cables 69 13-16, checks
6.9½; lire cables 6.65; checks 6.66; Swiss
cables 5.22, checks 5.23; Vienna cables
11.83, checks 11.87; kroner Scandinavian
cables 28.40, checks 28.30; pesetas cables
20.42, checks 20.35; guilder cables 40½ plus
1-16, checks 40½, less 1-16; ruble cables
25.60½, checks 29.50. Business in foreign
exchange was as dull as heretofore.

In early afternoon the market continued
dull, with a fairly steady tone. Rubles

dull, with a fairly steady tone. Rubles held at the opening recovery, influenced by report of operations impending to strengthen Russian credits. The extreme low record for rubles was a shade under 29.

Commercial paper, three to six months, Phila-delphia, 8's 03% per cent.

BANK CLEARINGS Bank clearings today compared with corresponding day last two years:
1915. 1915. 1914.
Poston 481.478.978 \$25.089.848 \$25.004.643
Philadelphia 44.097.115 29.891.631 28.807.611
Philadelphia 44.097.115 29.891.631 28.807.611



### Sales in Philadelphia

60 B&Stc pf 60 68 60 - \frac{1}{8}

50 Hait & O. 88\frac{1}{8} 88 - 3

10 Col F & Tr 64\frac{1}{9} 54\frac{1}{9} 5 15 Westmore-land Cl. 80 80 80 .... 810 W Cramp. 85% 85 85 — % 10 York Ry pf 86% 86% 36% ....

## HONDS Net High. Low. Close. chgs. \$500 A G&L 4s 96% 96% 96% 96% + % 2000 City 4s. 1938 ...192% 102% 102% ..... 1000 El & FT 4s 81% 81% 81% 81% .... 4 1/4 m ... 102 76 102 76 102 76 + 16 4000 do cons 4½s '03 100% 100% 100% ..... 3000 Pa Co cons

2000 Pa Co cons 4½s . . 105% 105% 105% .... 2000 Ph & E Ss. 102½ 102½ 102½ .... 2000 Phila Co cons Ss. 80% 90% 90% .... 1000 do lat 5s 101% 101% 101% + 16 5000 Read gn 4s 95% 95% 95% ... 18000 Un Rwy Inv 5s. 75% 75% 75% 75% — 16

### PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts 63.875 bush. The market advanced le under higher outside advices and a good demand. Quotations: Car lofe. In export elevator—No. 2 red. spot. \$1.88\$\tilde{2}1.91\$. No. 2 southern red \$1.86\$\tilde{2}1.80\$; steamer No. 2 red. \$1.84\$\tilde{2}1.87\$; relected \$1.86\$\tilde{2}1.89\$; steamer No. 2 red. \$1.86\$\tilde{2}1.87\$; relected \$3.80\$\tilde{2}1.89\$; relected \$4.\$1.6\$\tilde{2}1.79\$. CORN—Receipts, \$98\$ bush. Supplies were small and prices were 2c higher. Quotations: Car lots for lecal trade, as to leadin—Old western No. 2 reliow, \$1.20\$\tilde{2}1.21\$; do, steamer relicow, \$1.18\$\tilde{2}1.18\$; do, No. 3 yellow, \$1.15\$\tilde{4}1.19\$; do, No. 3 yellow, \$1.12\$\tilde{2}1.18\$. OATS—Receipts, \$12.80\$ bush. The market 1.16: do, No. 4 yellow, \$1.1291.18.

OATS—Receipts, 12.840 hush. The market was be higher under stronger western advices, light offerings and a fair demand. Quotations, No. 2 white, 62% \$63c; standard white, 62% \$126. No. 3 white, 0.10014/c. No. 4 white, 59% \$60% c; sample oats, 56% \$57% c. #80% c. sample oats, 56% \$57% c.

FLOUR—Receipts, 865 bbis, and 1,174,482
ibs, in sacks. Mill limits were well sustained,
but there was little trading. Quotations per
196 lbs, in wood—Winter, clear, \$50%,25; do
straight, \$8,50% 8,65; do, patent, \$8,75% 2;
Kansas, clear, cutton sacks, \$8,70,00,35; do, patent,
cutton sacks, \$9,10,00,35; do, patent,
cutton sacks, \$9,10,00,35; do, patent,
cutton sacks, \$9,40,00,610; do, favorite
brands, \$10,25% 10,75; city mills, choice and
fancy patent, \$10,25% 10,75; city mills, choice and
fancy paten

PROVISIONS

PROVISIONS

The market ruled firm with a fair jobbing demand. Following are the quotations: City beef, in sets, smoked and air-dried, 34c; western beef, in sets, smoked and air-dried, 34c; western beef, in sets, smoked and air dried, 35c; western beef, knuckles and tenders, smoked, 35c; beef hams, 228 930; pork, family, 430,50 931, hams, 8. P. cured, loose, 19 19 by; c. do, simned, loose, 20 920 5c; do, do, smoked, 21 921 5c; cother hams, smoked, city cured, as to brand and average, 19 5c; hams, smoked, western cured, 20 5c; do, boiled, boneless, 34c; picate shoulders. S. P. cured, loose, 14c; do, smoked, 15c; beilles, in pickle, according to average, lose, 17 5c; in pickle, according to average, lose, 17 5c; for the state, 22 5c; being, the second of the second

REFINED SUGARS

The market was quiet but firm. Refiners lat prices: Extra fine granulated 7.50@7.40c; confectioners A. 7.40@1.50c; soft gr=les, 0.75@7.30c. DAIRY PRODUCTS

BUTTER—Receipts were light and the market ruled firm with demand fairly active. Quotations: Western solid-packed creamery, famy specials, 40c; extra, 388 38c; extra first, 37 37t; e. firsts, 36 3750/c; seconds, 35 35 35 /c; searby prints, fancy, 41c; average sura 386 40c; firsts, 38c; seconds, 36 375; special famy brands of prints jobbing at 44 9 47c.

EGGS—Fine new-laid sens were in good request and firm under light offerings. Prices advanced 30c per case. Quotations: In free cases, nearby extra, 43c per dox, nearby firsts, 312 per standard case; hearby current receipts, 11.76 per case; western extra, 43c per dox, extra firsts, 412 per case; firsts, 31.76 per case; extra, 150.50 per case; firsts, 39.00 69 9.90 per case; seconds, 38.55 39.15 per gase; candled eggs jobbing at 47 35 5c per dox. CHEESE—Demand was fair and the market CHEESE—Demand was fair and the market relied very firm and er mail supplies. Quots the control of the control o

POULTRY

LIVE—Choice destrable sized stock sold fairly and values were well sustained, but unattractive stock continued dull. Following are the quetallons: Fowls, as to quality, 16@18c; roost-res, 12@14c; spring chickens, according to quality, 16@18c; white Leghorns, according to quality, 16@18c; contact the property of the leghorns, according to quality, 16@18c; contact the leghorns, according to the leghorns of the leghorns, according to leghorns, according to the leghorns, FRESH FRUITS

VEGETABLES

Sugar Futures Quiet NEW TORK, Nov. 13.—The market for futures opened quiet and steady this morning 1 to 3 points higher, with sales on the call 550 tons. The market was without special feature of any kind and more or less of a waiting affair.

GOVERNMENT BONDS

### ANOTHER NEW TOP MARK MADE BY RAPID TRANSIT CERTIFICATES

Sell at 27% in Afternoon-Another Dividend of Two Per-Cent Expected in Spring-Lake Superior

Nothing new was heard in the street to account for the strength. It was again suggested that the movement was based on the belief that a favorable contract with the city will soon be signed. Much opnideration was given to the belief expressed in some quarters that another divi-

When Lake Superior stock came out at 26 % it occasioned quite a little comment in the street, because of the fact that the first sale was at the same price as transituus certificates. It is not so many years ago that the two stocks sold at the same price before, but then it was around? or 8 a share. Superior was the next most active in the day's session, but its presumas generally below the final of Saturday, at one time being down 1 %.

Late in the day ten shares of Cambris Steel came out at 125, a loss of 5 points as compared with the last previous sale. Cramp Shipbuilding rose a fraction, while Electric Storage Battery and a few others exhibited small losses.

### PRICE MOVEMENTS MIXED ON THE CURB

Magma Copper and Butte Copper and Zinc Hit New High Prices-Oils Strong

NEW YORK, Nov. 12.—Price movements on the Broad Street Curb were mixed, including the making of new high records in some stocks at the same time that sharp declines occurred in others. Each group seemed to work on a different incentive, and where there was no special reason for vigorous buying there was little, if any, demand at concessions. NEW YORK, Nov. 12.-Price movements wand at concessions.

mand at concessions.

A feature of the trading was the dealing in New York Central new stock when issued at 196% and 197. Magma Copper advanced from 54 to the new high record of 56% and Butte Copper and Zinc sold at the new high record of 21.

All the Standard Oll issues were strong, with Standard Oll of New Jersey advancing 25 points to 680 and 1450 was bid for the Standard Oll subsidiaries en bloc, making the value of the old Standard Oll stock

Wyoming Oil, one of the newcomers on the Curb, sold at 2½ and 2½. Southern Oil and Transport was in demand at 8½ and 8¾. Vacuum Oil sold at 1 1-16 and 1 3-16. Motor stocks were generally weak, with Chevrolet dropping from 177 to 172. Chal-mers, when issued, which is being offered at subscription at 35, sold at 33 ½.

Midvale Steel was again quiet, ranging from 69% to 69%. Charcoal Iron showed a firm tone, with sales at 8% and 8%. American Writing Paper ranged from 8% to 914. Submarine dropped from 41 to 40 and National Motor sold off from 411/2 to

40%. Actna Explosives ... Am-Hrit Mfg ..... Am Marconi

STANDARD OIL STOCKS

nta
te Copper & Zinc
te Copper & Zinc
te N Y
tro de Pasco
est National
orence Goldfield
oldfield Merger
tecla Mining
towe Sound
Jim Butler
Jumbo Extension
McKinley Darragh
Magma Copper
Mines Ce of America
Nipissing
Toy MINING STOCKS 80 555% 170%

> 121 98% 100 99% 98% LOCAL MINING STOCKS TONOPAH STOCKS

GOLDFIELD STOCKS MISCELLANEOUS NEW YORK BUTTER AND EGGS NEW YORK Nov. 13.—BUTTER—Receipts.
7042 tubs. Prices higher on nearby all grades.
Foelling very firm. Extra creamery, 574 \$30c;
bigher scoring, 38% West; State dairy, 578
714c.
EGGS—Receipts, 7747 cases. Steady, firm
market. Storage active and strong, with considerable speculative buying; Extras. 438 46c;
extra firsts, 418 42c; firsts, 388 40c; brown eggs.
46 \$50c; mixed colors, 57 \$45c.

> Big Business Chiefs, Do You Want Crack-a-Jack Aide?

THE advertisor is a WORTH-WHILE man of high character, integrity, habits, unusual ability, sound judgment, experienced handling men and details, advertising many years directing executive with leading newspapers—one upon "home BIC MAN can absolute", depend. B 7, Ledger Office

### Financial Briefs

The directors of the Provident Life and Trust Company today elected George H. Frazier a member of the board to serve for the unexpired term of T. Wistar Brown

There has been placed on the regular list of the Philadelphia Stock Exchange \$224,200 additional American Telegraph and Telephone stock and \$20,000 additional Wilmington Gas Company 6 per cent cumulative preferred stock.

Gross earnings of the Interborough Rapid Transit, exclusive of strike expenses during September, were \$3,007,107, an increase of \$427,929 over September, 1915. Net after taxes, increased \$211,657 to \$1,557,130. For three months the net gained \$392,184 to \$4,107,742.

The New York Subtreasury lost \$142,000 to the banks on Saturday, reducing the cash net gain since Friday to \$747,000.

The listing committee of the New York Curb Market Association has ruled that on and after November 15 the outstanding convertible income bonds of the Consolidated Arizona Smelting Company shall se interest of 5 per cent except for cash.

The National Bank of Commerce of New York will ship \$100,000 in double eagles to Uruguay on the steamship Hilarius, salling A charter has been granted at Ottawa

Canada, to the Brompton Pulp and Paper Company, Limited, with a capital of \$5,000,000. Copper Range Extra Dividend BOSTON, Nov. 13.—The directors of Cop-per Range Company have declared a regular quarterly dividend of \$1.50 and \$1 extra and a special dividend of \$1. Two previous dividends were \$1.50 and \$1 extra. Nine

nonths ago \$1.50 was declared. idends are payable December 15 to of record November 25.



Public Service Securities are a lien on the success of communities. I First mtge. 5% Gold Bonds.

C. Netting about 51/2 % I Company is owned and operated by one of the largest public utility companies in the country, and serves a population of over 340,000.

II. Earnings show a steady and satisfactory increase - in 1915 were 25 times amount required for all bond interest. C. Tax refund in Pennsylvania. C. Free Normal Federal Income Tax.

Baker, Ayling & Young Land Title Bldg. Philadelphia.

I Full particulars personally or by

## November

**Bond List** Our current general list includes offerings adapted to the various requirements of institutions, trustees and indi-

Yielding % Issues U. S. Government - 2.00 to 2.90 Municipal - - 3.80 to 4.25 Railroad - - 4.26 to 5.83 Public Utility - 4.90 to 6.12 Foreign Government - 5.00 to 6.40 Send for Circular PE-68

viduals.

The National City Company

1421 Chestnut St., Philadelphia New York Pittsburgh

BUILDING ASSOCIATIONS AT MEETING KEYSTONE HALL. S. 11th and Columbia ave. Tuesday Soyumber 14. House

SPECIAL NOTICES Board of Directors of the Provision and Trust (company of Philadelphia, had vember 13, 1916.

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