FINANCIAL NEWS

GENERAL ADVANCES ARE IN ORDER AS TRADING ENDS IN WALL STREET

Banks Discriminate in Making Loans—Money Eases Up After Publication of President's Message—Document Is Favorably Construed

NEW YORK, Dec. 5.

After a period of uncertainty during the greater part of the day, when the market was further influenced by the repression of speculation resulting from the curtailment of banking accommodation, a recovery started and general advances were in order in the final dealings.

The money tension apparently reached its climax with the calling in of more than $70,000,000 loans yesterday, when the call money rate advanced to as high as 15 per cent. This morning many banks went to the trouble of asking customers how much money they required and provided a large part of the street with funds at 6 per cent, besides making general renewals also at 6 per cent.

On the Stock Exchange, however, the money situation continued stringent for a good part of the day and a number of borrowers who sought banking accommodations direct from the officials were told that these banks had no money to lend to them.

This, of course, indicated discrimination, but there is good ground for the statement that this discrimination was not exerted against any class of securities, but against those borrowers who were known to be affiliated and concerned in bullish operations in wheat.

Apparently, yesterday's contraction of loans and this morning's discrimination effected their full purpose. After call money on the Exchange loaned at 9 per cent there was a free supply at 7 per cent, and nearly all the loans were made at 6 per cent. This reduction and the easing off in the money situation came just after the publication of the President's message. That document was favorably construed by all those who devoted attention to it, but it was a little while after its publication before the market response came.

Apparently, too many interests had been impaired by the money developments of the last two weeks and some of these interests deemed it wise to reduce their long lines without regard to whether financial accommodation could be obtained or not.

The Street appreciated the changes in the political and financial positions and hurried buying occurred on all parts of the room. United States Steel common, after selling at 124⅛, rose to 125⅝, showing a gain of more than 1 point. Reading, after its previous advances and reactions, again moved up to above 111 and Union Pacific moved in the same way.

The low-priced railroad stocks were also in brisk demand in the last hour of trading, and there was a revival of activity in many of the war-order issues, with Crucible Steel making a gain of about 3 points to 87¼. Atlantic, Gulf and West Indies, which sold at 120½, advanced to 127. Barrett & Co., formerly American Coal Products stock, advanced more than 4 points to above 167.

$7,800,000 Gold Comes From Canada

NEW YORK, Dec. 5.—Gold to the amount of $7,800,000 has been received at the Assay Office to the credit of J. P. Morgan & Co. The gold came from Canada.

NEW YORK STOCK SALES

	Last close.	High.	Low.	3:00 p.m.
Adv Rumely	20¼	21¼	20½	21¼
Adv Rumely pf	38	41	38¾	39½
Alaska G M	13⅛	14	13¼	13¾
Alaska J G M	8	8	8	8
Allis-Chalmers Mfg	34⅞	35¼	34	35¼
Allis-Chalmers Mfg pf	90	90	89½	89½
Am Ag Chemical	95	95	95	95
Am Ag Chem pf	103	103¼	103½	103¼
Am Beet Sugar	104¼	106½	105	106½
Am Can	62¼	62¼	62	62¼
Am Car & Fdy	78⅛	77¼	76¼	77⅛
Am Hide & Leather	17¼	17¼	17	17
Am Hide & L pf	81	82	80½	81
Am Ice Securities	28	28	28	28
Am Linseed	22½	23¼	22½	23
Am Linseed pf	52¼	54½	53¾	53¼
Am Locomotive	89½	89½	88½	88¾
Am Locomotive pf	107¾	107¾	107¾	107¾
Am Malt Corp'n pf	51	49½	49½	49¼
Am Smelt & Ref	116¾	117	115¾	117
Am Smelt pf B	96¼	96½	96½	96½
Am Sugar Refining	116¼	116	116	116
Am Steel Foundries	67	67	67	67
Am Tel & Tel	127⅛	127½	127⅛	127½
Am Woolen	54	56½	54	55¾
Am Woolen pf	98½	98½	98½	98½
Am Writing Paper pf	65	65	65½	66
Am Z L & S	60	61¼	60	60⅞
Anacon C M	99	99¼	98¾	99⅞
Atch Top & S F	106	106¼	105¾	106⅛
Atch Top & S F pf	100½	100½	100½	100½
Atl Coast Line	123	122½	122½	122½
Atl Gulf & W I	121½	127	120¼	127
Atl Gulf & W I pf	70½	70	70	70
Bald Loco Wks	78	78	76¾	77½
Bald Loco Wks pf	107¼	107	106¼	106¾
Balt & Ohio	86½	86¼	86¼	86¼
Balt & Ohio pf	74½	74½	74½	74½
Bethlehem Steel	620	610	610	610
Brooklyn Rap Tr	85	85	84½	84½
Brown Shoe	73	73	73	73
Butte & Sup	70	72½	71	71½
Cal Petroleum	27	28¼	27¼	27½
Cal Petroleum pf	58½	61	59	61
Canadian Pacific	166½	167¼	167¼	167¼
Central Leather	109½	109¼	108	109¼
Chandler Motor	111	113	111	112
Ches & Ohio	69¾	70¼	69½	70
Chi Great West	14¼	14	14	14
Chi Great West pf	44½	44½	44½	44½
Chi Mil & St P	94½	94½	93¾	94
Chi M & St P pf	125½	125¼	125¼	125¼
Chi & Northwestern	125¼	125¼	125¼	125¼
Col Gas & Elec	51⅞	53½	52½	53¾
Chi R I & Pac	38¼	38⅛	37¾	38¼
Chile Copper	33¼	33⅜	33⅛	33½
Chino Copper	68½	69½	68¼	68½
Col Fuel & Iron	56¾	56½	56½	56½
Col & South 1st pf	61	59½	59	59
Consolidated Gas	135⅞	136	135¾	135¾
Corn Products Ref	27¼	28¼	27¼	27¾
Corn Prod Ref pf	110⅞	111½	111	111
Crucible Steel	85	87¼	84½	86¼
Cuba Cane Sugar	67½	68¼	67½	67¼
Cuba Cane Sugar pf	98¾	99½	99	99
Denver & Rio Gr	18½	20	20	20
Den & Rio Gr pf	46½	47	46½	46½
Distill Sec Corp'n	43¼	45½	45	45¼
Erie	37½	37¾	37½	37½
Erie 1st pf	52⅛	52¾	52¾	52¾
General Electric	179	179¼	179	179¼
Goodrich B F	69¾	69¾	69	69
Grasby Consol	109	108	108	108
G N ctfs for ore prop	43¾	44¼	43½	43½
Greene-Cananea	52½	53	52¾	52¾
Gulf States Steel	170	170	168	168
Illinois Central	106	106¾	106½	106¾
Insp Con Cop	69¼	69¾	69½	69½
Int Harv Corp'n	81	82	82	82
Int Harv N J	123½	124	123¾	123¾
Int Con Cor v t c sh	18	18	17½	18
Int Con Corp'n pf	74¾	74¾	74¼	74¼
Int Paper	64¾	67½	65	65¼
Int Paper pf	104¾	106¾	104¼	106¼
Int Nick v t cfs	47½	48½	47¼	48¼
Int M M c of dp	44	44¼	44	44¼
Int M M pf c of dp	114¾	115¼	114½	115¼
Kan City Southern	27¼	27¼	27¼	27¼
Kan City South pf	59½	60	60	60
Kelly Sp Tire	75	75½	74	74
Kennecott Cop sh	57¾	57¼	56¾	57
Lack Steel Co	103½	103½	103	103½
Lake Erie & West	24¾	26½	25¼	26½
Lake Erie & W pf	49	51	51	51
Lee Rubber Tire	37	36¼	36¼	36¼
Lehigh Valley	83	83¾	82¾	83¾
Loose-Wiles Biscuit	23	23	22¾	22¾
Lorillard P Co pf	121	121¼	121¼	121½
Mackay Cos	85	85	85	85
Mackay Cos pf	65¾	65¾	65¼	65¾
Manhattan Shirt Co	67	73	67	73
Maxwell Motors	73¾	74	73	74
Max Motors 1st pf	82	81½	81½	81½
May Dept Stores	66¼	67	66¾	67
Mex Petroleum	108¼	108¼	107¾	108¼
Miami Copper	46¼	46¾	45¾	46¾
Minn & St L new	31	30½	30½	30½
Mo Pac w i	34¾	35¼	34½	35¼
Missouri Pacific	18½	18½	17¾	17¾
Mo Pac tr cfs	17¼	18¾	17½	18¾
Mo Kan & Texas	10	10	9¾	10
Mo Kan & T pf	20	20¼	20¼	20¼
Montana Power	109	111½	110	110
Nat Cloak & Suit	83½	83½	83¼	83½
Nat Enam & S Co	32¾	33¼	32¼	33¼
Nat Lead Co	68¼	68	68	68
Nev Con Cop	30¼	31¼	30¾	31
New York Air Brake	173	173	172	172
New York Central	108¼	108¼	108	108¼
New York Dock	19½	20	20	20
N Y N H & H	57¼	57½	57¼	54¼
N Y O & West	32¼	32½	32¼	32¼
Norfolk & Western	140½	141¼	140	144¼
Norfolk & West pf	85½	86¼	85½	85½
North American	74½	75¼	74¼	74¼
Northern Pacific	111¼	111¾	111¼	111¾
Ohio Cities Gas	119½	120¼	116½	118½
Ontario Silver Min	6¾	6¾	6¾	6¾
Pacific Mail	26	26	25¼	26
Penn Railroad	56¼	57	56¼	57
People's Gas Chi	108¾	108¾	108¾	108¾
Pitts Coal of Col	46½	47¼	46¼	46¾
Pitts Coal pf Col	54	55¼	53¼	54¼
Pitts Coal pf Col dp	115	115¼	115	115¼
Pitts C C & St L	86	85¼	85¼	85¼
Pressed Steel Car	83¼	84½	83¼	84
Pressed Steel Car pf	107¼	107¼	106¼	106¼
Pub S Corp'n N J	134	134	134	134
Pullman Co	166½	166	166	166
Quicksilver	2	3	3	3
Ray Con Cop	33½	34	33½	33½
Reading	112⅛	111¾	110½	111⅛
Reading 1st pf	45	45	45	45
Republic Iron & S	87¼	88½	87	88
Republic Iron & S pf	115¼	115¼	115¼	115¼
Seaboard Air Line	17	17¼	17¼	17¼
Seaboard Air Line pf	39¼	39	39	39
Sears, Roebuck & Co	231	230½	230½	230½
Shat Ariz Cop	33¼	33½	33	33½
Southern Pacific	100½	100¼	100	100½
Southern Ry	29½	29¾	29¼	29¾
Southern Ry pf	68¾	69¼	68	69¼
Standard Milling pf	90½	90¼	90¼	90¼
St Louis & S F w i	26	27	25¾	27
Studebaker Co	120½	119¼	117¾	119
Stutz Motor sh	64	63	63	63
Tenn Copper	24	24½	24¼	24½
Texas Co	204¼	206	204½	205¼
Texas Pacific	19½	20	19½	19¾
Third Avenue	49	49¼	49¼	49¼
Tobacco Products	56	58¼	56½	57¼
Tol St L & West	9¼	12	9½	12
Tol St L & W pf	18¼	19	18¼	19
Under Typewr	104	105¼	105¼	105¼
Union Bag & Paper	13½	13¾	13⅛	13¾
*Union Bag & P new	113	112½	111¼	112½
United Cigar Stores	100	100½	99¾	100½
United Fruit	159½	160	159	159
Union Pacific	145¾	147	146¾	147
Union Pacific pf	84	84	83¾	83¾
U S Ind Alcohol	135¼	135½	133½	135
U S Ind Alco pf	104	104¼	104	104¼
U S Realty & Imp	35¼	35	34	35
United Rys Inv	14	13¾	13½	13½
U S Rubber	65½	66¼	64⅞	66¼
U S Rubber 1st pf	115	115	115	115
U S S R & M	75¾	76½	76	76¼
U S Steel Corp'n	124⅞	126	124¼	126
U S Steel Corp'n pf	121½	121¾	121¼	121¾
Utah Copper	125½	125¼	125¼	126
Utah Securities	25	25½	24½	25
Wabash	15¼	16	15½	15¾
Wabash pf A	59	59½	58¾	59
Wabash pf B	31¼	32½	31¼	32
Wells Fargo Exp	141¾	142	142	142
West Union Tel	101¾	102¼	102	102½
West E & M	63¼	63	62½	62¾
Western Maryland	31	31½	31¼	31¼
Wheel & Lake Erie	6	7¼	6	7½
Wheel & L E 1st pf	8½	10¼	8¼	10½
Wheel & L E 2d pf	5	8¼	6	7¼
White Motor	53¾	53¾	53½	53¾
Willys Overland	36½	36¾	35½	36
Willys Overland pf	99¼	98½	98½	98½
Woolworth F W	140	139	139	139
Worth Pump pf A	98¼	98½	98½	98½

*Quoted ex dividend.

NEW YORK COTTON MARKET

NEW YORK, Dec. 5.—The cotton market this morning responded to a sharp break in Liverpool with initial declines of from 18 to 29 points. The early tone was easy. New Orleans and other southern interests were buyers here, while the supply came from Wall street, uptown interests and Liverpool. Commission houses operated on both sides of the market.

After the close abroad, the offerings became somewhat lighter and the decline was halted by covering, but there was not much support in evidence and the tone was unsettled.

	Yes. close.	Open.	11 a.m.	12 m.	2 p.m.
December	19.89	19.63	19.70		
January	20.07	19.75	19.80	19.88	19.70
March	20.28	20.00	20.12	20.08	19.90
May	20.50	20.31	20.38	20.32	20.12
July	20.62	20.50			
October	18.55	18.37	18.41	18.40	18.29
Spot	20.10				

Indian Head Mills Resume Dividends

BOSTON, Dec. 5.—Indian Head Mills, of Alabama, have resumed dividends, with a declaration of 3 per cetn payable December 15 to stock of record December 5.

We Are Specialists In

New York Shipbuilding Corporation of New York

New Stock Successors to New York Shipbuilding Company of New Jersey

Dealt in on New York Curb

GWYNNE BROS

25 Broad St., N. Y. Phone 3122 Broad

New York Bond Sales

		High.	Low.	3:00 p.m.
$500	Adams Express 4s	85	85	85
12000	Amer Agr cv 5s	105¾	105¼	105½
2000	do deb 5s	104	104	104
5000	Amer Cot Oil 5s	96	95	96
1125000	Anglo-Fr 5s	94¼	93¾	93¾
3000	Amer Hide & L 6s	104	104	104
52000	Am Foreign Sec 5s	99¼	98	98
285000	Amer Smelt Sec 6s	118½	118⅛	118
24000	Amer Tel cvt 4s	90¾	90¾	90¾
1000	do cv 4s	100	100	100
500	do cvt 4½s	105½	105½	105½
5000	Ann Arbor 4s	72½	72½	72½
41000	Armour Co 4½s	94	94	94
6000	Atchison gen 4s	94⅞	94¼	94¼
16000	do adj 4s	86¼	86⅛	86⅛
5000	do cv 4s 1955	105⅛	105⅛	105⅛
23000	do cv 4s 1960	105⅛	105⅛	105⅛
5000	Atch & S Okla 4s	97½	97½	97½
3000	Atlan Co Line 4½s	93½	93½	93½
10000	do 1st 4s	93⅞	93⅞	93⅞
103000	Balt & Ohio 5½s	99	98¾	98¾
6000	do 5s	100⅛	100⅛	100⅛
8000	do 4s	92	91¾	92
5000	do cv 4½s	95⅞	95⅞	95⅞
5000	B&O P L E & W V 5s	86½	86½	86½
1000	Beth Steel 1st 5s	103⅞	103⅞	103⅞
8000	do rfd 5s	102½	102½	102½
23000	Brin Rp Tr 5s 1918	100⅛	100⅛	100⅛
5000	Brun Ter & Dis 5s	89⅞	89⅞	89⅞
1000	Can Gov 5s 1921	99⅞	99⅞	99⅞
2000	do 1929	99½	99½	99½
16000	do 1931	100	99⅞	99⅞
21000	Cent Leather 1st 5s	103⅛	103	103
2000	Cent Pac 5s	91	91	91
70000	Chili Copper 7s	145⅞	145½	145½
8000	Ches & Ohio cv 4½s	85½	85¼	85¼
1000	do 4½s	92½	92½	92½
57000	do conv 5s	95⅞	95⅞	95⅞
20000	Chi Gt West 4s	74⅞	74	74
5000	Chi & Alton gen 4s	94½	94½	94½
15000	Chi Ter RR 4¾s	100¼	100¼	100¼
60000	C B & Q joint 4s	98⅞	98½	98⅞
4000	do gen 4s	93⅞	93⅞	93⅞
1000	Chi Ind & So 4s	89½	89½	89½
2000	Chi St P & N P 4s 1923	95⅞	95⅞	95⅞
21000	do conv 5s	105⅛	105⅛	105⅛
1000	do cn 5s	108⅞	108⅞	108⅞
25000	do cv 4½s	100⅛	100⅛	100⅛
2000	do gen 4½s	102	102	102
20000	C R I & P rfd 4s	77⅞	77⅞	77⅞
2000	do 5s	77½	77½	77½
20000	do 5s ct one yr	77½	77	77
50000	do 2d mtg	75⅛	74⅞	74⅞
500	Cin Leav 1st 4½s	101	101	101
40000	Col Midland cv 4s	19	17⅞	19
5000	do 4s	19½	17⅞	19½
6000	Col & South 1st 4s	93⅞	93⅞	93⅞
55000	City of Paris 6s	96⅞	96⅞	96⅞
7000	Cuban-Am Sugar 6s	102½	102½	102½
5000	Del & Hud conv 4s	105⅞	105⅞	105⅞
6000	Den & R G 4s	81⅞	80⅞	80⅞
17000	Die Sec Corp 5s	73	72	73
3000	Erie conv 4s Ser B	71	71	71
1000	do prior 4s	85¼	85¼	85¼
1000	Gt Falls Power 5s	101¼	101¼	101¼
1000	Green Bay Ser A	71¼	71¼	71¼
174000	do Ser B	16½	13⅞	14⅞
9000	Gen Elec deb 5s	106	105⅞	106
7000	Hud & Man inc 5s	26	26	26
60000	do rfd 5s	70¼	70	70
1000	Hock Val 4½s	93½	93½	93½
15000	Ill Steel deb 4½s	93⅞	93⅞	93⅞
1000	Indiana Steel 5s	103⅞	103⅞	103⅞
12000	Iowa Cent ref 4s	60	59½	59½
9000	Ill Central rfd 4s	91⅞	91⅞	91⅞
10000	Interb Met 4½s	72⅞	72⅞	72⅞
64000	Interb R T ref 5s	98⅞	98½	98⅞
18000	Inter Met Mar 6s	96⅞	96	96
1000	Internl Paper 5s	100	100	100
22000	do 6s	101⅞	101⅞	101⅞
1000	Inter Agr 5s	79½	79½	79½
12000	Jap new g 4½s	80⅞	80⅞	80⅞
2500	do new 4½s	88⅞	88⅞	88⅞
6000	do 4½s King Sta	86	86	86
3000	K C Ft S & M 4s	76⅞	76⅞	76⅞
17000	Lack Steel 5s 1923	101⅛	101⅛	101⅛
14000	do 5s 1950	101⅛	101	101⅛
1000	Lake Shore gen 3½s	86½	86½	86½
1000	do deb 4s 1928	96⅞	96⅞	96⅞
8000	do 4s 1931	93⅞	93⅞	93⅞
4000	Lorillard 5s	101⅞	101⅞	101⅞
8000	Louis & Nash 4s	95⅞	95⅞	95⅞
10000	Mex Pet Co 6s Ser A	112	112	112
1000	Minn & St L 5s	90	90	90
2000	M St P S S M 4s	94⅞	94⅞	94⅞
1000	Mo Kan & T 1st 4s	77⅞	77⅞	77⅞
11000	do 2d 4s	57	57	57
1000	do 5s	76	76	76
2000	do East 1st 5s	84	84	84
110000	Mo Pac w i 4s	68⅞	67⅞	67⅞
2000	do 5s 1917	106⅛	106⅛	106⅛
4000	Mont Power 5s	99⅞	99⅞	99⅞
34000	N Y C & Hud 6s	113⅞	113⅞	113⅞
32000	do 3½s	85⅞	85⅞	85⅞
5000	do 4s	92⅞	92⅞	92⅞
18000	do 4½s	96⅞	96⅞	96⅞
12000	N Y Chi 4½s 1960	103⅞	103⅞	103⅞
10000	do ref 4½s 1966	104⅞	104⅞	104⅞
10000	do 4½s 1963	109⅞	109⅞	109⅞
2000	do 4½s May 1957	109⅞	109⅞	109⅞
4000	N Y Gas H & P 5s	104	104	104
1000	N Y Rwy ref 4s	74⅞	74⅞	74⅞
4000	do adj 5s	50	50	50
40000	N Y Tel gen 4½s	99	98⅞	98⅞
1000	N Y W C & H 4½s	75	75	75
1000	Norf & West 4s	95¼	95¼	95¼
15000	Nor Pac prior 4s	94⅞	94	94
1000	do gen 3s	67⅞	67⅞	67⅞
3000	Niagara Falls 5s	102	102	102
1000	Ore Short Line 5s	107⅞	107⅞	107⅞
5000	Penna 4s 1948	99⅞	99⅞	99⅞
40000	do gen ct 4½s	102	101⅞	101⅞
5000	do con 4½s	100	100	100
3000	Pub Serv N J 5s	92⅞	92⅞	92⅞
11000	Reading reg 4s	95	95	95
11000	do gen 4s	95½	95½	95½
1000	Repub Cuba 5s 1914	96⅞	96⅞	96⅞
10000	Rep Ir & S 5s	101⅞	101⅞	101⅞
1000	Rwy Stl Spgs 5s '21	100⅞	100⅞	100⅞
5000	St L I M & S Gif 4s	79⅞	79⅞	79⅞
18000	St L & S F adj 4s	82	81⅞	82
5000	do in 4s	56	56	56
1000	do gen 5s	103¼	103¼	103¼
63000	do Ser A	71	70⅞	70¼
6000	do Ser B	89½	89	89
1000	St P M & M con 4s	97½	97½	97½
5000	do con 6s	121½	121½	121½
5000	Seaboard A L adj 5s	66⅞	66½	66½
1000	South Bell 5s	100⅞	100⅞	100⅞
20000	South Pac cv 4s	87⅞	87⅞	87⅞
3000	do cv crt f p 5s	104½	104½	104½
1000	do rfd 4s	92⅞	92⅞	92⅞
17000	South Rwy gen 4s	76	75⅞	76
19000	do con 5s	101½	101	101
1000	Tenn C rct f p	94	94	94
1000	Tex & Pac 1st 5s	100⅞	100⅞	100⅞
600	Texas Co cv 6s	106	106	106
12000	Third Ave ref 4s	81¼	81	81
2000	do 1st 5s	107⅞	107½	107½
16000	do adj 5s	76⅞	75⅞	75⅞
1000	Tolo Ter 5s	78½	78⅞	78⅞
1000	Tol St L & W 4s	60⅞	60⅞	60⅞
1000	Utah Power 5s	96	96	96
21000	U S Realty 5s	70	70	70
12000	U S Rubber 6s	101⅞	101⅞	101⅞
27000	U S Steel S F 5s	108⅞	108½	108½
238000	U K of G Bat 5s	98 11-16	98 7-16	98⅞
7000	Union Pac 1st 4s	99	99	99
20000	do cv 4s	93⅞	93⅞	93⅞
1000	do rfd 4s	91⅞	91⅞	91⅞
5000	Un Rwys Inv 5s	76	76	76
12000	Va Car Chem 1st 5s	99⅞	99⅞	99⅞
20000	do 6s	103	102⅞	102⅞
10000	Va Rwy 5s	99½	99½	99½
2000	Wabash 1st 5s	105⅞	105⅞	105⅞
70000	Wab-P T 1st cl rp 4s	41	39⅞	41
41000	do cv cl 6 p	40	39⅞	40
10000	West Elec 5s	102⅞	102⅞	102⅞
2000	West Shore 4s	92⅞	92⅞	92⅞

Barrett Company Declares Extra

NEW YORK, Dec. 5.—The Barrett Company has declared the regular quarterly dividend of 1¾ per cent on the common stock, payable January 2 to stock of record December 20; also the regular quarterly dividend of 1¾ per cent on the preferred stock, payable January 15 to stock of record January 5. An extra cash dividend of 10 per cent was also declared on the common stock, payable January, 1917. Common stockholders are given the right to subscribe to 10 per cent of their holdings in common stock at par in January. Directors also authorized a liberal distribution of additional compensation to wage earners and salaried employes.

DIVIDENDS DECLARED

Kennecott Copper, quarterly of $1.50 a share, payable December 30 to stock of record December 15.

Continental Can, regular quarterly of 1¼ per cent on common and 1¾ per cent on preferred stocks, payable January 2 to stock record December 29.

Tobacco Products Corporation, regular quarterly of 1¾ per cent on preferred stock, payable January 2.

The Records of Investment Bonds

and their prices indicate that there are being offered in the present market some of the most reliable obligations of Governments, Railroads and Public Utilities at prices that are attractive.

We invite requests for specific suggestions by banks, trustees and individual investors.

E.W.Clark&Co.

BANKERS

(Established 1837)

321 Chestnut St., Philadelphia

Pittsburgh Wilkes-Barre

Boston Chicago Reading

$100 BONDS

We offer a limited number of $100 pieces of a First Mortgage underlying Public Utility Bond.

PRICE TO YIELD 5.45%

Circular on request.

MELLOR & PETRY

Members N. Y. & Phila. Stock Exchanges

828 COMMERCIAL TRUST BUILDING

MANY GOOD GAINS IN CURB TRADING

Atlantic Refining Attracts Most Interest, Reaching New High Top of $1000

NEW YORK, Dec. 5.—The Broad Street Curb market broke away from the influence of the money tension which restricted operations on the Stock Exchange and many issues dealt in there made substantial gains during the day. The reorganized railroads were among the strongest features, with Wheeling and Lake Erie common moving up from 21½ to 23½ and the preferred advancing from 56 to 58¾.

Rock Island common rose from 42¼ to 43 and the B preferred ranged from 78½ to 77¼, and the Wabash-Pittsburgh stock sold at 23¾ and 22½.

The oil stocks forced themselves into public interest because of the vigorous advances in the Standard Oil issues. Most interest was attached to the trading of Atlantic Refining, which has been steadily advancing, and today sold at the new high record of $1000 a share.

Standard Oil of New Jersey sold at 650, Standard Oil of New York 271 and Ohio Oil at 380. Prairie Oil advanced from 605 to 621.

The independent oil stocks were also strong, with Cacuum Oil selling at 1⅝, Oklahoma Producing and Refining at 13½, Barnett Oil and Gas at 3¼ and Houston Oil at 24⅛.

Some of the steel stocks were active and strong. Carwen Steel advanced from 17¼ to 18½, and Central Foundries rose from 24½ to 26.

Lake Torpedo dropped from 11 to 10½ and Submarine declined on the first half of the day from 40 to 39.

Some of the mining stocks were strong. Ohio Copper new shares being actively traded in at from 2¼ to 2½.

Dundee Arizona sold at 2¼.

	Bid.	Asked.
INDUSTRIALS		
Aetna Explosives	8¾	9
American British Manufacturing	12	20
American Marconi	3¾	3¾
American Writing Paper	6¾	7¼
Canadian Car Companies	41	46
Canadian Car and Foundry pfd	80	86
Charcoal Iron	8	8¼
Chevrolet Motors	165	172
Curtiss Aeroplane	29	30
Emerson Phonograph	10	11
Haskell and Barker	46	46½
Hendee Manufacturing	24	26
Laurel Oil and Gas	6½	
Maxim Munitions	5¾	6¾
Manhattan Trans	¾	1
Midvale Steel	69¾	69¾
Otis Elevator	65	67
Peerless Motors	21	23
Pole Engine	90	110
S S Kresge w i	12¼	13
Standard Motors	6	7
Submarine	39	40
Triangle Film	3⅝	3¾
United Alloy Steel	54¾	55¼
United Motors	60	60¼
United Profit Sharing	⅛	1
United States Light and Heat com	2¼	2⅝
do preferred	3	5
World Film	1	1¼
RAILROADS		
Rock Island common	42	43
do A preferred	92	93½
do B preferred	77	78
STANDARD OIL STOCKS		
Illinois	225	230
Ohio	375	380
Prairie Pipe	332	338
Standard Oil of California	368	373
Standard Oil of New Jersey	678	682
Standard Oil of New York	269	271