FINANCIAL NEWS

WILD SCAMBLE FOR STOCKS TAKES PLACE OF PRESSURE AND PRICES RISE

Gains of From Two to Ten Points in General List. Heaviest Sellers at Low Levels Are

Urgent Buyers

NEW YORK, Dec. 22. The recoveries which were made in stocks this morning caused much bitter comment to be made on those who were asserted to be responsible for much of yesterday's acute demoralization and for the severe losses which were austained by many interests concerned in security holdings and dealings.

It was insisted that the placing of the blame for the crumbling away of values in yesterday's market on the shoulders of one professional speculator, who simply claims to be a gambler in stocks, is unwarranted, and that those who furnished the information and incentives for the bearish operations should,

fustend, be subjected to censure.

The Lansing note, published yesterday, was the chief factor in disturbing values and in causing many conservative holders to throw over their securities through fear that some rupture in our international relations was close at hand. This fear was dispelled with the publication of the second Lansing note long after the stock market closed and when business commenced this morning it was with a removal of all apprehension over the international situation as far as

Those who were among the heaviest sellers at the low levels yesterday were urgent buyers of stocks at the beginning of business this morning, but they were forced into competition with banking interests and were compelled to bid against bear traders who had become overextended on the short side.

The pressure against the market had wholly disappeared when the stock market opened, and in its place there was a wild scramble for stocks, causing advances all through the list ranging from 2 to more than 10 points. After the first few minutes moderate recessions occurred, reflecting the usual profit-taking sales on violent rallies after a sharp decline, but when trading became more orderly the market developed pronounced strength and all through the rest of the day additional gains were in order.

The price movements included advances of 26 points in Bethlehem Steel and more than 10 points in Atlantic, Guif and West Indies, Industrial Alcohol, New York Air Brake, Texas Company and many other specialties, while nearly all the active speculative issues made advances from 4 to 8 points. There was a huge demand for United States Steel common, which in the late trading sold at 107%, against 101 at the close yesterday.

Utah Copper made a gain of more than 7 points to above 101 and the same amount of advance was recorded in Lackawanna Steel, Marine preferred, Crucible Steel and American Beet Sugar. A feature of the day's trading was an advance of 6 points in Tobacco Products to 60, that stock selling at the highest price touched afnee it has been traded in on the New York Stock Exchange.

The railroad stocks were all active and strong, generally making gains of

There was a strong tone to the bond market, with the convertible bonds recovering part of the losses sustained in the last few days. Anglo-French 5s ranged from 9316 to 9316.

GOOD DEMAND MAKES COTTON RISE AGAIN

Business Is Very Active and Prices Become Erratic, but Later Get Steady

COTTON BELT WEATHER CONDITIONS
NEW YORK, Dec. 23,-The following
temperatures were recorded in the cotton
belt this morning: Oklahoma, 2; Fort Smith, 4; Nashville, 14; Shreysport, 16;
pmito, at Mashville, 14; Mbreveport, 18;
Vicksburg, San Antonio and Abliene, 22;
meridian and Birmingpans, 24: Galveston
and Atlanta, 26; Asheville, Montgomery, 30;
Corpus Christi and Mobile, 32; New Orleans,
Macon and Pensacola, 34; Thomasville, 36;
Augusta, 38; Sayannah and Raleigh, 52;
Charleston, 60; Wilmington, 62; Jackson-
ville, 66; Tampa, 68.
There was .91 inch of precipitation at
Abilene and Meridian; .03 at Atlanta;
,94 Inch at Asheville and Birmingham; .06
inch at Montgomery and Knoxville; ,08 inch
at Macon and Fort Smith; .12 inch at
Oklahoma; .14 inch at Nashville and
Thomasville: .20 Inch at Augusta; .32 Inch
at Raleight .62 inch at Savannah, and 3.68
Inches at Jacksonville.

NEW YORK, Dec. 22.-There was a good general demand at the opening, led by Southern interests, New Orleans, room traders and spot houses, which caused a strong tone, January advancing 14 points, March 20 points and other months 40 to 47 points higher on the call. The selling came from commission houses, Wall street and uptown interests and profit-taking was noted by yesterday's late buyers. Liver-

pool purchased the near options and sold the late months.

Business was very active and, after the call, price movements became erratic, probably influenced by the advance in stocks which, it was said, reflected a belief that peace was not as probable as had been believed. January rone 18 points to get in line with the other options, but the movements in the later months were erratic. March, which started at 16.42, rose to 16.65, and on the next sale dropped 11 points to 15.54.

The initial advance carried the market The initial advance carried the market 45 to 55 points above last night's close. This met Liverpool seiling and renewed liquidation, but while very nervous and unsettled, there was by no means the demorginalization of yesterday and reactions of 20 to 25 points were followed by rallies during the middle of the morning.

Southern advices reiterated the firmness of interior holders and was huying here on an idea that once hedged cytton had been eliminated the firmness of unhedged sup-piles would cause a readjustment in con-

tract values.

During the middle of the day there was less activity, with the tone Steadier and with the active months ruling about 25 to \$7 points higher.

At points higher.

There was a good deal of reactionary talk around the ring, but buyers showed caution, being bullish on the technical position and the lower level of prices, but still nervous over the uncertainties of the po-litical situation,



Liverpool Cotton

LIVERPOOL. Dec. 22—Spot cotton was quiet today, at a decline of 45 points on the basis of 19.63d for midupland. The mains were 5000 bales, including 4500 bales. American. Recapts totaled 11.600 bales, including 19,800 bales American. The market for futures closed quiet, but steady, at a net decline of 24.637 points.

Cotton Buyers and Sellers

Cotton Buyers and Sellers

NEW YORK, Dec. 22.—December—Smith bid: Hents offered.

January—W. Gumoens, O'Connor, Schill, Waters, Wilson, Cardoss, Newman, Rosenberg, Hartcorn and Van Vleit bought; Mc-Benny, Mitchell, Norden, T. Ziedenberg, Young and Bartlett sold.

March—Geor, Schley, Reigenstein, S. T. Hubbard, Hess, Geran, Sellar, Orvis, Wilson, Watars and Hents bought; Gifford, Minchell, H. Hubbard, Brocks, Wathins, Downs and Freeman sold.

May—Hyman, Wilson, Schill, Keiffer, W. Gumoens, Charman, Schill, McEnany, G. Gumoens, Charman, Schill, Neiffer, Gifford, Young, Perrot, Martines and Glover and

July McPadden, Keiffer, Schiff, Hart-ers, Hubbard, Voing, Smith, Bartlett, arrutt, Geer and Weiers; bought; Hage-ers, Wachman, Orvis, Downs, Bartlett and

ngust-Dixon bid; Burnett offered,

October -- W. Quotones, Burnett, Wen-ten, Newman, Cone and Clearman hought; Furzott, Stents, Mophing and Wilson sold.

LIVE STOCK QUOTATIONS

LOCAL MINING STOCKS

TONOPAH STOCKS

GOLDFIELD STOCKS

MISCELLANEOUS

NEW YORK COFFEE MARKET

NEW YORK, Dec. 22.—The coffse market was less active at the start this morning, but the undertone was steady and first prices were unchanged to 5 points higher.

Granulated Sugar Unchanged

NEW YORK, Dec. St.—Fine granulated might was unchanged at 7.55c. The land min to spot Cube-raws was at 5.16c.

8.65 U 8.70

16.78

on the short side. on the short side. wholly disappeared when the stock wholly disappeared when the stock a wild scramble for stocks, causing 2 to more than 10 points. After the red, reflecting the usual profit-taking line, but when trading became more strength and all through the rest of sof 26 points in Bethlehem Steel and West Indies, Industrial Alcohol, New other specialties, while nearly all the om 4 to 3 points. There was a huge hich in the late trading sold at 107%, a 7 points to above 101 and the same anna Steel, Marine preferred, Crucible of the day's trading was an advance at stock selling at the highest price lew York Stock Exchange. d strong, generally making gains of market, with the convertible bonds the last few days. Angio-French 5s	Int Mer Marine. 2314 2714 2514 2014 Int Mer Marine pt. 854 9234 78 82 Leik Steel Co. 75 8214 78 82 Leik Steel Co. 75 8214 78 82 Leik Steel Co. 75 8214 78 82 Leik Marine Marine pt. 854 9214 49 51 Max Motors 1st pt. 6534 7114 49 51 Max Motors 1st pt. 6534 7114 49 51 Max Motors 2d pt. 33 3614 3334 36 Mex Petroleum. 89 974 93 9514 Missouri Pacific. 1714 1614 11 114 Max Enam & 8 Co. 24 27 26 24 New Con Cop. 2014 2314 22 2334 New York Air Brake. 13214 146 140 14414 New York Central. 10115 10414 103 10414 Nat White Marine
Now York D. 1 C.	Studebaker Co
New York Bond Sales 1000 Angio-French 58	Third Avenue

Joseph Colon Service Company, 1 per centi company,

represent all grades of goods. Collections are reported as being satisfactory.

"The trade in domestic leaf tobacco has "The trade in domestic leaf tobacco has been moderate during the last week, sales being principality in Pennsylvania, Connecticut and Ohlo, and prices are well maintained. The large cigar manufacturers are active on repeated orders and a good holiday business is reported, but it is difficult to fill orders on account of scarcity of labor. Collections show a slight improvement. "Wholessiers and jobbers in groceries report a luli in conditions at present time, our of the labor of the

ever, in general have been satisfactory and a good feeling is prevalent as to future husiness. Coffee is quiet and dult and with but little change. Futures are also quiet. "The leather market continues active and prices firm, Glassed hid dealers report sales good and prices high. It as material is scarce and high in price. Since dealers report sales moderate and delays in receipts from manufacturers. Rubbor shoe sales have been large during the last weak. "In the lumber market conditions remain "In the lumber market conditions ramain about the same. Pricas are firm, and in acome quarters it is stated that a targe vol-ums of business is being done."

DIVIDENDS DECLARED

Labing Coal Sales Company, regular quarty of the pay cost mayable labinary 20 to come of record January 8. The company capacity of the cost of malaried books of 10 per cost to malaried the Signal Company, 5 per case (To or short) Duckble Live parties as six as a live parties as six as a live parties of the parties as six as a live parties of Landaux as a live parties of Landaux as a live parties of the live parties of live parties of the live parties of live parties

CURB REBOUNDS WHEN TRADERS BUY WILDLY

Prices Advance From 2 to More Than 10 Points-Reactions Are Small

New York Stock Sales

Amaka J G M Allis-Chalmers Mfg. Allis-Chal Mfg pf.

Am Hide & Leather. Am Hide & Leather

Am Sugar Refining. Am Tel & Tel....

Am Lecomotive .
Am Smelt & Ref.,
Am Wr Paper pf.
Am Z L & S.,
Anscon C M.,
Atch Top & S F.,
All Gulf & W I.,
Beld Lecowitz

Bald Loso Wks.
Bald Loso Wks.
Bald & O.do.
Bethlehem Steel.
Butte & Sup.
Central Leather.
Chaoller Motor.
Chie & Ohio...
Chile Courses.

Chile Copper Chino Copper Corn Products Ref. Crucible Steel Cuba Cane Sugar Distill Sec Corp'n

Great Northern pf... Gulf States Steet... G N cfs for ore prop.

Insp Con Cop..... Int Paper Int Mer Marine ... Int Mer Marine pf.

Goodrich B F.

Lant bligh, Low, 18 h

25% 55 23% 59% 50 32 34%

324

NEW YORK, Dec. 22 -- As was generally expected after yesterday's sharp slump there was a wild scramble for all the lead ing issues at the opening this morning which brought about a sharp upward turn nearly throughout the list. Prices advanced from 2 to over 19 points, and, while some realising was again in evidence when high levels were reached, reactions in every case were of small proportions. The buying in a number of issues was of the best char-

Midvale Steel moved up 214 points although offerings at times were limited.
Poole Engineering and Machinery, on the
exchange of a small lot, advanced 10
points. United Alloy Steel rose more than

points. United Alloy Steel rose more than a point.

Submarine boat advanced nearly 4 points. Wright-Martin Aircraft moved within narrow limits on small purchases. Haskell and Barker Car, after moving up a point, lost the advance.

Motor stocks were in good demand at sharp gains, especially Chevrolet, which rose 10 points. United Motors advanced 3 points. Butterworth-Judson moved up more than 3 points. Mitchell Motors was up %.

stocks were stronger, especially the

Oil stocks were stronger, especially the Standard Oil shares, which showed im-provements of from 2 to 10 points, while good gains also took place in the inde-pendent issues.

Bullioterate Temperature		
INDUSTRIALS		313
A cross Street Contractions	Bid.	AAR
Actna Explosives	479	
American-British Mfg	10	- 2
American Marconi	- 8	
American Writing Paper	-4	
Canadian Car & Fds	30	. 9
do pref	79	7.8
Charcoal Iron	1	146
Chevrolet Motors	123	:23
Cramp Phiphuilding	73	8
Curtles Ascoplane	77.	- 2
Emerson Phonograph	_539	- 14
Hankell & Harker Car Hendee Manufacturing	955.58	
Kathodian Bronze pref	23	2
Laurel Oll & Gas.	2	
Maxim Munitions	229	(¥)
Midvale Steel	564	54
New York Shipbuilding	0.000	115
North American Paper	420	75
Otis Elevator	2029	- 2
Pearless Motors	90	- 2
Puole Enst	12	100
S S Eresge w 1	27	1.00
Standard Motors	TALL	
Steel Alloys	24.12	- 1
Submarine	44.78	44.1
Transue Williams	24	. 7
Triangle Film	7612	3
Todd Shipyards	80	100
United Alloy Steel	27	- 2
U B Steamahtp	676	- 25
United Motors	47.7	4
United Profit Sharing	100	- 2
U S L & H com	136	
do pref	8	- 1
World Pilm	1	
Wright Martin Alreraft	14	1
RAILROADS	0.00	-
CLUB 114 C2 (14 C1) (17 C1)	0.00	13.5
Pere Marquette	36	- 31

Ohio
Prairie Pips
S O of California
S O of New Jersey
S O of New York Barnett OH & Gas

Conden Federal Oli International Petrol Houston Oli Morritt Oli Midwest Kefining Royal Dutch Sequoyah Sinciair Oil MINING STOCKS Alaska Standard
Alaska Copper (a. prosp)
Blubes Copper (a. prosp)
Blube Alaska Standard

BANKS GAIN CASH

New York Institutions Strengthen Position by \$18,722,000 in Week

NEW YORK, Dec. 22.—The known move-nents of money for the week ended with ments of money for the week ended with
the close of business yesterday indicate
a net gain in cash of \$18.722,090. The
banks lost to the interior \$1.946.687, and
lost af the Clearing House to the New
York Federal Reserve Bank \$8.111.090.
These losses were offset as above by a
gain by the banks from the Subtreasury
for gold imported amounting to \$26.833,000.
The official Subtreasury statement shows

The official Subtreagury statement shows transfer to New Orleans of \$800,000 and the banks sustained some loss on gold coin exports to Cuba. It is not clear whether the \$2,500,000 gold coin engaged for shipment to Argentina next week has yet been

ment to Argentina next week has yet been withdrawn.

The banks received gross from the country \$5,235,781, and shipped \$7,182,488.

The liquidation in the securities market this week, according to hank experts, together with the gain in cash should result in a very strong bank statement tomorrow.

MONEY LENDING RATES

NEW YORK—The enormous liquidation in securities this week, together with the gold importations, had a favorable influence

PHILADELPHIA-Call, 5 per cent. Time, 4 % \$5 per cent. Commercia three to six months. 4 \$5 per cent.

CHICAGO-Call, 4 per cent; time, 4% BOSTON-Call, 4% per cent; time, 48

FOREIGN EXCHANGE NEW YORK, Dec. 21. The feature of

the foreign exchange market in the early dealings today was a reduction of a point in reichamarks, to 74% for cables and 74% for checks. Business was at a min-

Quotations: Demand sterling 4.78 7-18 bid and asked ables 4.76 7-16. ables 4.75 7-15.

Franc cables 5.85 checks 5.85 to Lire cables 5.85 checks 5.25.

Swiss cables 5.02. checks 5.05.

Kroner cables 25.00. checks 25.50.

Rooter cables 21.10. checks 25.50.

Guider cables 40.56. checks 40.10.

Roble cables 30.35. checks 30.30.

Vienus exchange was about 20.00. Vienna exchange was about 20 points lower, at 12.15 for cables and 12.10 for obecks. Long sterling was sucted nominally at 4.71 for sixty-day bills and 4.65 for

BANK CLEARINGS Bank clearings total command with torce

Sales in Philadelphia

			ARRESTS.	3207701	/ Napolesia	- LONG
я	100	Cam Jron.	4414	44.54	4436	- 5
э	26	Cany Steel.	115	110	110	-
п	100	Corn Prod	2276	5136	2276	一千里努
п	10	Con Tr N J	7439	7454	7436	
н	230	Elec. Stor.	67	74 15.	67	(A)
ч	50	Erie"	31.54	3454	四京节集	+1
d	10	G Aaph pf.	7834	7016	7056	- 74
П	25	Gt North	11239	11736	11756	一件算到
al	59	Ins Co N A	2734	3736	25.56	
П	23	Kenne Cop	4856	43%	431.76	十年時
-	495	Key T Co.	1436	13%	14%	+ %
Я	8020	LR Sup C.	1094	18	1934	一十章列
Я		Leh Nav				H-136
ч		Leh Valley				+15
1	230	Lon Val Tr	2214	22	2234	4 5
		do pref.		4216	4116	- 54
91	- 6	Litt Behnyl	5436	51.39	5439	用色
4	- B50	Nev Cons.	2356	2234	23.16	州事
1	261	Penna R R	58.7%	0.0 14	8836	-1- 56
1	100	Pa Salt M.	8034	94	945	-2
1	1.3	Phila Co.	41	41	41	+ 34
Я	a	do cum pf	4016	4034	4936	-1%
4	1737	Phila Blee	3176	23	3354	+ 34
1	12007	PRT tr efs	82	20.19	3016	十 預
П	10	Phila Trac	HE	8.2	82	No
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4		The Part of				
4		Ton Min				
O.	10.00	NAME OF BRIDE	40%	4.6	4655	一十二为
4	431	Un G Imp.	0014	89.94	0019	十里转
	7280	I S Stret.	1073%	104	107	+536
П		W J & Bea			12034	24744
ı	900	Wm. Cramp	8.5	80	81	+1
			10 S DS			2564
ш			E tar by	Love.	(Thronk	chee

\$1000 Allegheny Val 48 97 97 97 - 14 Tr 4a . 85 85 85 —1 1000 Har El 6s 10354 10354 10354 Rys (n., 56 56 56 ch Nav

5000 Leh Valley gen 48., 9154 9154 10254
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415 03.10054 10054 10055 — 54

Span-Amer 1 6s...10114 10114 10114 - 14

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts 91.470 bysh. The market stwanced is under light afferings and higher western advices. Quotations: Car lots, in expert elsentor—No. 2 red. spot. 81.678 170; No. 2 southern red. \$1.65.91.68; steamer No. 2 red. \$1.65.91.68; negative rejected A. \$1.59.91.62; rejected B. \$1.55.91.62; rejected B. \$1.55.91.62; rejected B. \$1.55.91.62; rejected B.

11.53 (1.53) 1.63; No. 3 red. \$1,53 (1.54); rejected A. \$1.50 \$1.50; rejected B. \$1.50 \$1.50 \$1.55.

CORN—Receipts, 7805 hush, Trade was quiet, but prices ruled steady, Quotations: Car lots for local trade, as to location—No. 2 yellow, \$1.04 \$1.05 No. 4 yellow, \$1.04 \$1.05 No. 4 yellow, \$1.04 \$1.05 No. 4 yellow, \$1.05 No. 4 yellow, \$1.05 No. 4 yellow, \$1.05 No. 4 yellow, \$1.05 No. 5 yellow, \$1.05 No. 4 yellow, \$1.05 No. 5 No. 4 yellow, \$1.05 No. 5 No. 4 yellow, \$1.05 No. 5 RYE FLOUR was quiet but firm. \$7.25 \$7.75 per bbl., as to quality,

PROVISIONS PROVISIONS

The market ruled steady with a fair jobbing trade. The quantations follow: City beef in sets, smoked and sir-dried, 3 in: western beef in sets, smoked and sir-dried, 3 in: western beef in sets, smoked 34c; city beef knuckies and tenders, smoked and tenders, marked 35c; western beef knuckies and tenders, marked 35c; western beef knuckies and tenders, marked 35c; beef hams, \$28 9 30; pork, family, \$32,50 935, hams, \$7. curred, Toose, 19 9194; d.o., skimmed, long, 19 45 25c; d.o., d.o., smoked, 204 821c; other hams, smoked, city cured as to heard and average, 204c; hams, smoked, western ured, 204c; d. botted, honeless, 33c; piculi shoulders, \$7. cured, loose, 10c, d.o., smoked, 16c; beines, in pickle, according to average, loose, 174 c. breakfast become, so to braid and sverage, city cured, 22c; irreakfast become, so to braid and sverage, city cured, 22c; irreakfast become, so to braid and sverage, divided, 184 c. land, pure city, bette rendered, in tex, 184 c. land, pure city, kette rendered, in tex, 184 c. land, pure city, kette rendered, in tex, 184 c.

REFINED SUGARS

DAIRY PRODUCTS

BUTTER was firm, with light offerings of fine goods. Quotations: Western, fresh, solid-packed creamery, fanny specials, 45c; extra, 478-42c; extra firsts, 402-40c; firsts, 35-35bc; seconds, 352-35c; onerby prints, fancy, 44c; average extra, 428-44c; firsts, 352-40c; seconds, 352-35c; special fancy brands of prints jobbing at 47 27-50c.

Special lancy brands of prints jobbing at 47 W50c.

EGGIS—Choice fresh eggs were scarce and wanted at full prices. Quotations: Nearby extras. 49c per dox. nearby firsts. 314.10 ber case: nearby current receipts. 313.80 per case: western. extra. 49c per dox. do. extra firsts. 314.10 per case; do. firsts. 413.80 per case; nearby current receipts. 310.80 per case; western. extra. 49c per dox. 40. extra firsts. 314.10 per case; do. firsts. 310.80 per

POULTRY

POULTRY

LIVE—Desirable stock was in good request and firm, with supplies well under control and firm with supplies well under control of constants. Fow is, as to quality TT for all constants for its an outsity of the control of constants. It is let suring chickens, according to quality, 160 l8c; ducks, as to quality, 160 l8c; ducks, 260 l8c; do, roung, per pair, 200 25c.

DRESSED—The market ruled very firm under light offerings and a good demand, and prices of turkeys, fowls and chickens were marky one of turkeys, per lb, fancy, nearby, 11932c; exceptional lots higher; fancy western, 31c; fair to good 276 37bc; contamon, 272 75c; fowls, 12 to box, dry-picked, fancy, selected, 22 c; do, do, despitable of the paper, 230; do, 7 lls, appece, 12 c; do, 8 lls, appece, 12 c; do, weighing 4 ls 0 lb, and over ablaste, 12 c; do, weighing 4 lb, appece, 2 lb, c; do, lb, appece, 12 c; do, weighing 4 lb, appece, 12 c; constitute of the control of the control

FRESH FRUITS

VEGETABLES

Wheat Steady in Liverpool

FEELING IN FINANCIAL DISTRICT IS BETTER AND STOCKS MOVE IN

Traders Respond to Calls for Additional Margin-Money Market Is Tight-Philadelphia Rapid Transit Certificates Active

The shake-out of yesterday, which was the most pronounced since the unsettlement started in Wall street when the German peace proposals were first announced, resulted in the sending out of calls by brokers generally for additional margins after the close last night. Managers of hoard rooms explained that while the response was not as good as on previous days after a shake-down, yet the majority of customers put up additional money today to carry their securities.

Brokers report that the money market here is tight, with call money still ruling at 5 per cent, the official rate, and it is not expected that there will be any definite change until after the first of the year. Clerks in commission houses worked late last night to clean up their books for today, and in one uptown house they were

day, and in one uptown house they were not through until midnight. No objections were heard to the additional hours, em-ployes remembering when they were car-ried along when the exchange was closed after the European war started, and then, too, bonuses in the financial district have

been rather liberal this year What is in store for Philadelphia Rapid Transit Company stockholders? The plan suggested by the company to the city on

Every one fell better in the financial district today. While there remained a little impassiness at the start of trading, due to the developments in the international situation yesterday, resulting in the shakedown of stock prices, pervuinness gradually disappeared as the day wore on. Traders in the prospects of the various companies, and the prospects of the various companies. This, added to the upward movement in Wall street, brought about better prices throughout the whole list. Some very subthroughout the whole list. Some very subthrainal gains were recorded during the day.

The shake-out of yesterday, which was the most pronounced since the unsettlement started in Wall street when the German peace proposals were first announced fresulted in the sending out of calls by brokers generally for additional margins after the close last night. Managers of after the close last night. Managers of the started in the sending out of calls by brokers generally for additional margins after the close last night. Managers of

the advance remained to the closs.

More or less interest was strained. Lake Superior, more so because the had a sharp slump yesterday, the in-had a sharp slump yesterday, the in-had a sharp slump to the stock got up to 194, of 2% points for the day. It was the most active to Rapid Transit ceribe. The widest advances were in Reads: United States Steel common. The lowest up more than 3 points and the literation of the time showed a gain of a 1% more than 7 points. Cramp Sapacontributed a gain of 1%, and Estimated Storage Battery rose 3.

Because of the general advances.

Because of the general advances Canal Because of the general advances Cau-Steel stood out prominently with a 10 points on the opening transactic covering 5 points of this later in the This was the first sale since the de-tion of the increased and extra division the company's directors yesterday y little of the stock is scattered around Street now, most of it being in the lasti-

WHEAT ADVANCES; INFLUENCES MANY

Good Buying, Covering by Shorts and Securities' Advance Are Some of Causes

WEATHER CONDITIONS
NEW YORK, Dec. 22.—Advices received
at the Weather Bureau this morning indicated the following weather conditions: Temperatures High. Low. 7 4 *16 7 25 *20 8 *18 clear 4 clear 6 clear 6 clear 40 pepn. 52 pepn. 74 pepn. 32

precipitation in inches was Huran, J.J. Prince Albert Huran, J.J. Prince Albert Feet Wyne, 69; 8t. Louis, Teirde, 16; Louisville, 20; Indianapolis, 32; Sprince Evansville, 42; Columbes, 54 CHICAGO, Dec. 22 .- There was an in pressive demonstration of strength in the

wheat market today, helped by further excellent buying, active covering, by shorts for over the holidays, additional strength in the cash article and a change for the better in securities in New York. The upturn followed a period of considerable weakness after a show of firmness at the outset. There were reports that the sales for export in the last forty-eight hours probably would exceed 4,000,000 bushels.

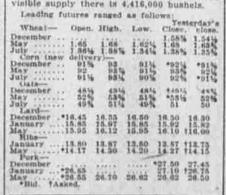
December ended at \$1.58%, compared with \$1.54% at the close yekterday. May closed around the top at \$1.68% 1.67%, after having been as low as \$1.63% compared with \$1.54 been as low as \$1.63% compared.

paving been as low as \$1.82%, compared with \$1.63%, the final quotation of yesterday. The high on July was \$1.38%, the low \$1.34% and the close \$1.38%, \$1.38%

Receipts at primary points since the firs the year were about 74,000,000 bushels than they were a year ago. There was more evidence of buying for foreign account again today, and it was said that Europe was inclined to take a more favor-

able view of the market.

Exports for the week were 5,665,399 bushels, against 8,329,507 bushels a year ago, and for the season to date they amount to 181,613,612 bushels. Shipments from Argentina for the week were 2,184,000 bushels arguing 480 000 bushels arguing 480 000 bushels arguing 480 000 bushels arguing 480 000 bushels arguing 480 bushe els, against 480,000 bushels last year. The visible supply there is 4,416,000 bushels.



Province of Untario Canada

5% Gold Bonds

Interest June 1, and Dec. 1. Due Dec. 1, 1926

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DIVIDENDA LEHIGH VALLEY RAILMOAD COMPANY

Financial Briefs

Banks gained from the New York as treasury \$2,698,000 and since last Friday gained \$25,832,000.

Payments through the banks, as refere Payments through the banks, as reflected in clearing house transactions at the processing cities in the United States, continue to indicate the maintenance of business to indicate the maintenance of business turprecedented volume for this period is a sections of the country. Total exchangements week, according to Dun's Beries, amounted to no less than \$5,747,713811 an increase of \$1.4 per cent as explain the \$4.065,168,636 of the same well as typer and of \$134.1 per cent as explain. last year and of 134.1 per cent as ma-trasted with file \$2,456,361,384 of the er-responding week in 1918.

The report of the Cuba Care Sand Corporation for the nine mouths sub-September 30 shows \$12,173,012 set puts earned, and \$9,851,597 after the payment of dividends on the preferred stock.

NEW YORK BUTTER AND EGGS NEW YORK Dec. 22.—RUTTER—Reserved to the Market generally very uniet and unsettled. Top grades fairly well austic but all other grades weaker. Question changed RAGIS—Receipis, 7214 cases. Market perally easier, but very irregular and unsete Extres. 50 & 51c. extra firsts. 45 with the case of the color, 47 work of the color, 47 work of the color, 47 work of the case of the color, 47 work of the case of the color, 47 work of the case.

NEW YORK, Dec. 22.—The United States Mortgage and Trust Company has defined a quarterly dividend of 5 per cent and a extra dividend of 5 per cent, payable pe-cember 30 to holders of record December 2 First Dividend for East Butte

New York Trust Company Pays Exira

BOSTON, Dec. 22.—East Butte Coper Mining Company has declared an Hual dividend of \$1, payable January 29 to mod of record December 30.

BAR SILVER

London (sence) Bests New York (cents) 75%

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The Angual Election for Hirother in Hank will be held at the banking at the banking in the bankin

ANNUAL MEETINGS The Annual Blacking of the Bank of the Landing by the Bank for the election of Paradial desired of Paradial desired of the Landing business of Translation of the Landing business of Translation of Landing business of Translation of Landing business of Landing Busine

DIRECTORY OF ACCOUNTABLE Curified Public Assessment,

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