PROFIT-TAKING HURTS WHEAT AFTER GAINS

Final Prices Are Irregular, July and September Ending Higher and May Lower

WEATHER CONDITIONS

NEW YORK, March 26.—Advices received at the Weather Bureau this morning indicated the following weather conditions:

		Temperatures High.	Low.
Canadian Northwest	clear	30	2
Northwest	pcpn.	40	16
Middle West	clear	56	28
Southwest	clear	70	30
Upper Mississippi Valley	clear	64	42
Lower Mississippi Valley	pcpn.	78	54
Ohio Valley	clear	56	40

The following precipitation (in inches) was reported: At Charles City and Winnipeg, .01; Minnedosa and Helena, .02; Lincoln and Denver, .06; Sheridan, .10, and Valentine, .12.

CHICAGO, March 26.—After having shown considerable strength, due to unfavorable crop news and the announcement of additional military and naval preparations by the Government, heavy profit-taking forced a reaction in the wheat market today, with final prices irregular, May being lower and July and September higher.

Buying fever seemed to have cooled down temporarily in the afternoon following an excellent demand in the forenoon. Longs in general found the advance very tempting and turned paper profits into cash. Good cancellations of old hard wheat for shipment from local elevators were reported.

Bears asserted that bad advices from the winter belt were exaggerated. In the forenoon belated shorts bought with a rush, but they displayed less anxiety later.

May, after having risen to $1.93¼, dropped to $1.90⅝, closing at $1.90⅝ to $1.90¾, against $1.91, Saturday's last price. July's high was $1.66¾, from which it fell to $1.63½, ending at $1.63¾ to $1.63⅝, compared with $1.63 at the end Saturday. The best on September was $1.52, made at the outset, and the lowest $1.49⅝, with the last price $1.50¼ to $1.50, compared with $1.48⅝ at the close Saturday.

Private advices said that a large part of the area in Kansas and Nebraska would have to be abandoned and predicted a condition below 70 in those States next month. Reports from Indiana and Ohio were better. The visible supply in the United States decreased 1,268,000 bushels for the week to 40,142,000 bushels. The market at Liverpool was dull but firm.

There also was active general selling of corn by the larger longs, which sent prices down after having been strong. The close was irregular, with May lower and July and September higher. The weather was favorable for the movement and fresh outside support lacking.

The visible supply in the United States decreased 378,000 bushels for the week to 12,396,000 bushels. The market at Liverpool was firm.

Profit-taking was free in oats. General trade was good. The visible supply in the United States decreased 1,221,000 bushels for the week to 34,880,000 bushels. The market at Liverpool was dull but firm.

Shipments from North America for the week were 1,032,000 bushels.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.	Sat'day's close.
Wheat—					
May..	1.93	1.93¼	1.90⅝	1.90⅝	1.91
July..	1.66	1.66¾	1.63½	1.63¾	1.63⅝
Sept..	1.52	1.52	1.49⅝	1.50¼	1.48⅝
Corn (new delivery)—					
May..	1.16¼	1.17½	1.15¾	1.16	1.16¼
July..	1.14¾	1.15⅞	1.14⅝	1.14¾	1.14⅝
Sept..	1.13	1.14	1.12¾	1.13	1.12½
Oats—					
May..	61¼	61⅞	60½	60⅝	61⅞
July..	58½	58¾	57⅞	57⅞	58⅛
Sept..	53¼	53½	52½	52⅝	52⅞
Lard—					
May..	19.92	19.92	19.82	†19.85	†19.90
July..	19.90	19.95	19.87	*19.87	†19.92
Ribs—					
May..	†18.02	18.10	18.00	†18.07	*18.12
July..	18.25	18.27	18.15	18.22	†18.27
Pork—					
May..	*34.50	.....	.....	34.55	†34.60
July..	*33.50	33.60	33.50	33.60	33.60

*Bid. †Asked.

$5,000,000 More Gold From Canada

NEW YORK, March 26.—Gold in bars to the amount of $5,000,000 was received today from Ottawa and was deposited at the Assay Office to the credit of J. P. Morgan & Co.

New York Bond Sales

		High	Low	Close
$4000	Adams Express 4s	79	79	79
5000	Alaska Gld cv 6s Ser A	74	72½	73½
3000	do cv 6s Ser B	72½	71	72½
4000	Amer Agr deb 5s	103	102½	103
$8000	Anglo-French 5s	93	92⅞	92⅞
15000	Amer For Sec 5s	96⅛	96	96
5000	Amer Tel clt 4s	91⅝	91¼	91⅝
27500	do 4s	101⅛	101	101⅛
8000	do cvt 4½s	105¾	105½	105½
15000	Amer Writ Pap 5s	91½	91½	91½
4500	Atchison gen 4s	94⅜	93¾	94⅜
1000	do adj 4s	84⅜	84⅜	84⅜
6000	Balt & Ohio 5s	100⅜	100¼	100⅜
2000	do 4s	92½	92½	92½
1000	do cv 4½s	94⅞	94⅞	94⅞
7000	B&O P LE&WV 4s	88	88	88
1000	Beth Steel 1st 5s	103	103	103
4000	do rfd 5s	100¼	100	100
1000	Brkn Rp Tr 5s	99⅝	99⅝	99⅝
1000	do 5s 1918	99⅞	99⅞	99⅞
8000	Brkn Un Gas 1st 5s	104½	104½	104½
1000	Bush Term Bldg 5s	87	87	87
1000	Can Govt 5s 1926	97⅞	97⅞	97⅞
12000	do 5s 1931	97¼	97	97
1000	Cal Gas & Elec 5s	99⅞	99⅞	99⅞
7000	Cent Ga cons 5s	100½	100½	100½
1000	Cent Pac 1st 4s	90	90	90
1000	Chili Copper 7s	129	129	129
11000	Ches & Ohio cv 4½s	83	83	83
2000	Chi B & Q joint 4s	98	97⅞	97⅞
3000	do conv 5s	92½	92	92
5000	do Ill 3½s	85⅛	85⅛	85⅛
2000	do Neb 4s	97⅞	97⅞	97⅞
1000	Chi Ind & West 4s	74⅞	74½	74½
4000	C M & St P gen 4s	91⅞	91⅞	91⅞
6000	do rfd 4½s	95	94⅞	94⅞
7000	do cv 5s	104⅝	104½	104½
5000	Chi R I & P rfd 4s	73⅜	73½	73½
6000	Chi Rwy 5s	96⅞	96⅞	96⅞
8000	Col & South 4½s	84⅛	84⅛	84⅛
15000	City of Paris 6s	94⅛	94⅛	94⅛
1000	Comp Tab Rec Co 6s	87	87	87
6000	Con Gas conv 6s	117	116	116
5000	Del & Hud cv 5s	103⅜	103⅜	103⅜
1000	Den & Rio Gr 4s	80⅛	80⅛	80⅛
1000	do rfd 5s	66½	66½	66½
2000	Dis Secur Corp 5s	67	67	67
5000	Erie conv 4s Ser B	62	62	62
3000	Erie Pa col 4s	90	90	90
2000	do prior 4s	82½	82½	82½
9000	Gen Elec deb 5s	105	104½	105
1000	Hud & Man in 5s	19	19	19
14000	Ill Steel deb 4½s	92	92	92
1000	Ill Cent 4s 1952	88	88	88
11000	Interb Met 4½s	69⅛	69⅛	69⅛
9000	Interb R T ref 5s	97⅞	97⅞	97⅞
37000	Inter Mer Mar 6s	96⅝	95½	95½
3000	Internl Paper 6s	100½	100½	100½
1000	Jap new G S 4½s	79⅞	79⅞	79⅞
3000	Kan City So 5s	89	89	89
1000	Kan City Ter 1st 4s	86⅛	86⅛	86⅛
5000	Kentucky Cent 4s	85⅛	85⅛	85⅛
1000	Lacka Steel 5s 1923	101⅝	101⅝	101⅝
18000	do 5s 1950	98⅝	98½	98½
20000	Lk Sh deb 4s 1931	95	94⅞	94⅞
2000	L V of N Y cons 4½s	100	100	100
6000	Lig & M T 5s	100⅛	100⅛	100⅛
4000	Lorillard 5s	100⅞	100⅞	100⅞
1000	Louis & Nash 4s	94⅞	94⅞	94⅞
4000	Mex Pet 6s Ser A	107	107	107
4000	Mich Cent d 4s	89⅝	89⅝	89⅝
4000	Mo Kan & T 1st 4s	74⅛	74⅛	74⅛
47000	Mo Pac 4s w i	65⅞	65⅝	65⅝
2000	Montana Power 5s	99⅛	99	99
2000	Nat Enam f scrip 5s	100	100	100
1000	N Y C L S 3½s	78⅛	78⅛	78⅛
4000	N Y C & H 3½s	83⅛	83⅛	83⅛
10000	do 4s	91⅛	91⅛	91⅛
6000	do 4½s	97	96⅞	96⅞
1000	N Y City 4s 1958	102⅛	102⅛	102⅛
1000	do 4½s May 1957	107⅛	107⅛	107⅛
2000	N Y Gas H & P 5s	103⅜	103⅜	103⅜
2000	N Y Rwy adj 5s	39	39	39
5000	N Y Tel gen 4½s	98⅛	98⅛	98⅛
5000	Norf & West 4s	95⅛	95⅛	95⅛
3000	do div 4s	91⅛	91⅛	91⅛
3000	Nor Pac prior 4s	93⅛	93⅛	93⅛
16000	do gen 3s	67⅛	66⅞	66⅞
9000	Ore Short L ref 4s	92	92	92
4000	Pacific Tel 5s	100⅛	100⅛	100⅛
2000	Pacific Gas 5s	92⅜	92⅜	92⅜
7000	Penna gen cl 4½s	102	102	102
2000	do cn 4½s	105⅛	105⅛	105⅛
2000	People's Gas 5s	101	101	101
5000	Public Serv N J 5s	91½	91	91½
5000	Pere Marquette 5s	93⅛	93⅛	93⅛
12000	Reading gen 4s	94⅛	94	94
1000	Rep Ir & S 5s	100⅛	100⅛	100⅛
2000	St L I M & So 4s	79	79	79
60000	St L & S F adj 6s	74⅛	73⅝	74⅛
5000	do in 5s	55⅛	55⅛	55⅛
15000	do 4s ser A	67⅛	67⅛	67⅛
5000	do 5s ser B	84⅛	84⅛	84⅛
1000	St Louis Swn 1st 4s	77	77	77
1000	Seaboard A L rfd 4s	65⅛	65⅛	65⅛
4000	South Pac cv 4s	85⅛	85⅛	85⅛
13000	do rfd 4s	91⅛	91⅛	91⅛
21000	South Pac cv 5s	102⅛	101⅞	101⅞
4000	South Rwy con 5s	101	101	101
10000	Texas Co cv 6s	104⅛	104⅛	104⅛
2000	Third Ave adj 5s	65⅛	65⅛	65⅛
12000	Un Fuel Gas 6s	100⅛	100⅛	100⅛
4000	U S S & R 6s	105	105	105
2000	U S Rubber 6s	102⅛	102⅛	102⅛
3000	U S Steel s f 5s	106	105⅞	106
5000	Union Bag & P 5s sta	98⅛	98⅛	98⅛
14000	Union Pac 1st 4s	97⅛	97⅛	97⅛
4000	do rfd 4s	92⅛	92⅛	92⅛
61000	U K of G B & I 5s	97⅛	97⅛	97⅛
108000	do 5½s 1918	99⅛	99	99
142000	do 5½s 1919 new	99⅛	99	99⅛
18000	do 5½s 1919	98⅛	98⅛	98⅛
25000	do 5½s 1921	96	95⅞	95⅞
11000	Va I C & C 1st 5s	87⅛	87⅛	87⅛
1000	Va Car Chm 6s	100⅛	100⅛	100⅛
1000	Va Rwys 5s	98⅛	98⅛	98⅛
1000	Wilson Co 6s	103	102⅛	103
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	West Shore reg 4s	87⅛	87⅛	87⅛

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 66,334 bush. Demand was fair and the market ruled firm at the late advance. Quotations: Car lots, in export elevator—No. 2 red, spot, $2.03@2.08; No. 2 southern red, $2.01@2.06; steamer No. 2 red, $1.99@2.04; No. 3 red, $1.99@2.04; rejected A, $1.95@2; rejected B, $1.91@1.96.

CORN—Receipts, 21,783 bush. The market further advanced 2c under light offerings and a fair demand. Quotations: Car lots for local trade, as to location—Western No. 3 yellow, $1.27½@1.28½; do, No. 4 yellow, $1.25½@1.26½; do, No. 5 yellow, $1.23½@1.24½; southern No. 3 yellow, $1.27@1.28.

OATS—Receipts, 33,587 bush. Trade was quiet, but prices were firmly held. Quotations: No. 2 white, 75@75½c; standard white, 74@74½c; No. 3 white, 73@73½c; No. 4 white, 72@72½c; sample oats, 69@70c.

FLOUR—Receipts, 647 bbls. and 972,421 lbs. in sacks. The market ruled firm but quiet. Transactions were chiefly in second-hand stocks below mill limits. We quote per 196 lbs. in wood, cotton or jute sacks about 25c less: Winter straight, $8.75@9.25; Kansas, clear, $8.75@9; do, straight, $9.25@9.50; do, patent, $9.50@9.75; spring, first clear $8.85@9.10; do, patent, $9.50@9.75; do, favorite brands, $10.25@10.75; city mills, choice and fancy patent, $10.25@10.75.

RYE FLOUR was in small supply and firm but quiet. We quote $7.75@8.25 per bbl., as to quality.

PROVISIONS

The market ruled firm with a fair jobbing demand. Quotations: City beef, in sets, smoked and air-dried, 34c; western beef, in sets, smoked, 34c; city beef, knuckles and tenders, smoked and air-dried, 35c; western beef, knuckles and tenders, smoked, 35c; beef hams, $28@30; pork, family, $40.50@41; hams, S. P. cured, loose, 22½@23c; do, skinned, loose, 23@23½c; do, skinned, smoked, 21@24½c; other hams, smoked, city cured, as to brand and average, 23½@24c; hams, smoked, western cured, 23½@24c; do, boiled, boneless, 37c; picnic shoulders, S. P. cured, loose, 18½c; do, smoked, 19½c; bellies, in pickle, according to average, loose, 19½c; breakfast bacon, as to brand and average, city cured, 24½c; breakfast bacon, western cured, 24½c; lard, western, refined, tierces, 21c; do, western, refined, tubs, 21c; lard, pure city, kettle rendered, in tierces, 21c; lard, pure city, kettle rendered, in tubs, 21c.

REFINED SUGARS

The market was quiet and unchanged. Refiners' list prices: Extra fine granulated, 7c; powdered, 7.10c; confectioners' A, 6.90c; soft grades, 6.25@6.85c.

DAIRY PRODUCTS

BUTTER—The market ruled firm under light offerings and a fair demand. Following are the quotations: Western, fresh, solid-packed creamery, fancy specials, 44c; extra, 42@43c; extra firsts, 41c; firsts, 38½@40c; seconds, 37@38c; nearby prints, fancy, 45c; do, average extra, 42@44c; firsts, 39@41c; seconds, 37@38c; special fancy brands of prints jobbing at 48@51c.

EGGS—Demand was good and prices advanced 30@45c per case. Quotations: Nearby extras, 34c per dozen; nearby firsts, $9 per case; nearby current receipts, $8.92½ per case; western extras, 34c per dozen; do, extra firsts, 9.15 per case; do, firsts, $8.92½ per case; fancy selected candled eggs were jobbing at 35c per dozen.

CHEESE—Offerings were light and the market ruled firm with demand fair. Quotations: New York, full cream, fancy, held, 27¾@28c; do, do, fair to good, held, 27@27½c; do, part skims, 14@22c.

POULTRY

LIVE—The market ruled firm with demand absorbing the offerings of desirable stock. Quotations: Fowls, as to quality, 24@25c; staggy roosters, 18@20c; old roosters, 16@17c; spring chickens, soft-meated, 24@25c; ducks, as to size and quality, 22@24c; pigeons, old, per pair, 28@30c; do, young, per pair, 20@25c.

DRESSED—Desirable stock was well cleaned up and firm. Quotations: Fresh-killed, dry-packed fowls, 12 to box, dry-picked, fancy selected, 25½c; do, weighing 4½ lbs. and over apiece, 25c; do, do, 3½ lbs. apiece, 24c; do, do, 3 lbs. apiece, 21@23c. Fowls, in bbls., fancy, dry picked, weighing 4½ lbs. and over apiece, 24½c; do, do, smaller sizes, 20@23c; old roosters, dry-picked, 20c; roasting chickens, western, dry-picked, in boxes, weighing 8@10 lbs. per pair, 25@26c; do, western, in boxes, weighing 7 lbs. per pair, 23@24; do, do, in bbls., weighing 8@10 lbs. per pair, 25c; do, do, do, weighing 7 lbs. per pair, 21@22c; broiling chickens, western, in boxes, weighing 3@4 lbs. per pair, 25@26c; chickens, weighing 5@6 lbs. per pair, 21@24c; do, mixed sizes, 18@20c; broilers, Jersey, fancy, 32@35c; do, other nearby, weighing 1½@2 lbs. apiece, 30@32c; turkeys, per lb.—Fancy nearby, 32@33c; do, western, 32@33c; fair to good, 30@31c; old Toms, 29@30c; common, 24@27c; ducks, nearby, 23@25; do, western, 22@24c; geese, nearby, 19@21c; do, western, 18@20c; squabs, per dozen—White, weighing 11@12 lbs. per dozen, $4.50@4.75; do, weighing 9@10 lbs. per dozen, $3.75@4.25; do, weighing 8 lbs. per dozen, $3@3.25; do, weighing 7 lbs. per dozen, $2.50@2.75; do, weighing 6@6½ lbs. per dozen, $2@2.25; dark, $1.75@2.25; small and No. 2, 50c@$1.

FRESH FRUITS

Demand was fair and values generally ruled steady, as follows: Apples, per bbl.—York Imperial, $4@5.50; Ben Davis, $4@5; Baldwin, No. 1, $4.50@5.75; do, ungraded, $3@4; Greening, No. 1, $4.50@5.75; do, ungraded, $3@4.25; Kings, No. 1, $5@5.50; do, ungraded, $3@4; Stayman, No. 1, $4@6; do, ungraded, $2.50@3.50; Winesap, No. 1, $4.50@6; do, ungraded, $2.50@3.50. Apples, Northwestern, per box—Fancy, $2@2.50; choice, $1.50@2. Lemons, per box, $3@4. Oranges, Florida, per crate—Bright, fancy, $3@7; Russet, fancy, $2.50@5.50; poor, $1@2.25. Grapefruit, Florida, per crate, $2@5. Pineapples, Porto Rico, per crate, $3@4.50. Cranberries, Cape Cod, per bbl.—Fancy late varieties, $5@5.50; Early Black, $2@4. Cranberries, Cape Cod, per crate, $1.50@2; do, Jersey, per crate, $1@1.50. Strawberries, Florida, per qt., 28@35c.

VEGETABLES

The general market was quiet and prices showed little change. Quotations: White potatoes, per bushel—Pennsylvania, choice, $2.75@2.90; New York, choice, $2.75; Maine, choice, $2.75@2.90; western, choice, $2.25@2.50; white potatoes, Jersey, per basket, $1.50@1.75; sweet potatoes, Eastern Shore, per bbl.—No. 1, $3.50@5; No. 2, $1.50@3; sweet potatoes, Delaware and Maryland, per hamper—No. 1, $1.75@2.15; No. 2, $1.25@1.50, culls, $1; sweet potatoes, Jersey, per basket—No. 1, $1.40@1.50; No. 2, 50@65c; onions, per 100-lb. bag—No. 1 yellow, $8@8.75; cabbage, Florida, per hamper, $3@3.50; do, Florida, per crate, $5.50@6; spinach, Norfolk, per bbl., $3@4; do, Texas, per hamper, $2@2.25; kale, Norfolk, per bbl., $1.75@2; cauliflower, Norfolk, per crate, $1.50@2; lettuce, Florida, fancy, per basket, $5@6.50; lettuce, Florida, poor to good, per basket, $1@3; celery, Florida, per 10-inch crate, $3@3.50; beans, Florida, per basket—Green, $5@8; Wax, $5@8; eggplant, Florida, per box, $3.50@5; peppers, Florida, per box, $6@7.25; squash, Florida, per box, $1.75@2.25; peas, Florida, per basket, $5@7; tomatoes, Florida, per basket, $2.75@5; asparagus, southern, per dozen bunches—Fancy, $5@8; choice, $3@4; mushrooms, per 4-lb. basket, $1.40@1.75.

TOO LATE FOR CLASSIFICATION

DEATHS

WINDER.—Third Month 26th, Dr. WILLIAM G. WINDER. Relatives and friends, Jerusalem Lodge, No. 506, F. and A. M., and St. Albans Commandery, No. 47, K. T., invited to funeral, Fifth-day, 10 a. m., 3224 Powelton ave., and Friends' Meeting House, Langhorne, Pa., 12:30 p. m. Int. private, in adjoining burying ground.

RILEY.—March 26, after short illness, WILLIAM B. RILEY. Funeral services at 210 Pembrook ave., Wayne, Pa., Thurs., 2 p. m. Int. private. Conveyances at Wayne for train leaving Broad St. Station 12:45 p. m.

FARRAR.—March 25, ADELAIDE M., widow of Joseph F. Farrar. Relatives and friends, Champion Council, No. 8, D. of L., invited to funeral services, Wed., 2 p. m., residence of son-in-law, Charley A. Doudy, 155 N. 62d st. Int. private. Friends may call Tues., 8 to 10 p. m.

BROKAW.—Suddenly, March 25, at Trenton, N. J., ISABELLE C., wife of W. H. Brokaw, Sr. Relatives and friends invited to funeral services, Wed., 2 p. m., 445 E. State st., Trenton, N. J. Int. Greenwood Cem.

LOST AND FOUND

DOG—Lost, Boston bulldog; one eye white and one brindle; white feet, brindle body; collar with red stones. Reward if returned. Webb, No. 22, Park ave., Elkins Park.

HELP WANTED—FEMALE

SALESWOMEN

BLAUNER'S REQUIRE THE SERVICES OF COMPETENT AND INTELLIGENT SALESWOMEN IN ALL DEPARTMENTS. EXPERIENCE PREFERRED, BUT NOT NECESSARY. COMPETENT INSTRUCTOR WILL INSTRUCT THOSE WHO CAN DEVOTE PART OF THEIR TIME TO BUSINESS. APPLY SUPT'S OFFICE, 833-35 MARKET ST.

GIRLS—Wanted, 2 colored girls, one for cooking and downstairs work, the other chambermaid and waitress; sisters or mother and daughter preferred. Phone Ogontz 321.

HOUSEWORK, and cooking; German preferred. Call 10 to 11 Tuesday, 4104 Spruce.

LAUNDRESS, living in Germantown, to work day and a half Mon. and Tues. Call 604 W. Cliveden ave., Germantown.

MOTHER'S HELPER—Young white girl; must have A-1 ref. 604 W. Cliveden ave., G't'n.

STENOGRAPHER, exp. Apply bet. 11 and 12. Pollock Huston Co., Tulip and Dauphin sts.

HELP WANTED—MALE

CHAUFFEUR—$60 per month, board, room and lodging. University Hospital, 3400 Spruce st.

BOY, bright, intelligent, wanted by large manufacturing corporation; great opportunity for advancement. Reply in own handwriting, stating age, salary expected. P 635, Ledger Off.

BOYS—Blauners require the services of intelligent stock boys in various depts.; exper. preferred, but not necessary; good salary, splendid opportunity for advancement. Apply Supt. Office, 4th floor, 833 Market st.

CLERK—Young man, 18 to 20, for clerical work; must be a quick writer; permanent position, with advancement. Gately & Fitzgerald, 619 Market.

BOYS wanted, about 16 years, to work in feed store; wages $8. S. M. Simon, 6 N. Front.

LABORERS, steady, inside work; 25c per hour. [illegible]

BUSINESS IS SMALL ON COTTON EXCHANGE

Traders Show Waiting Disposition, but Prices Rise on Weather Report

COTTON BELT WEATHER CONDITIONS

NEW YORK, March 26.—The following temperatures were recorded in the cotton belt this morning: Oklahoma and Raleigh, 46; Asheville, 48; Abilene and Knoxville, 50; Del Rio, Macon, Nashville, Augusta, Atlanta, Charleston and Wilmington, 54; Chattanooga, 56; San Antonio, 56; Memphis, Birmingham and Savannah, 60; Little Rock, 62; Montgomery, Shreveport and Jacksonville, 64; Vicksburg, Meridian and Thomasville, 66; Galveston, New Orleans, Mobile and Pensacola, 68; Corpus Christi and Tampa, 70.

There was .01 inch of precipitation at Montgomery; .06 inch at Pensacola; .08 inch at Mobile; .22 at Birmingham; .76 at Jacksonville.

NEW YORK, March 26.—Liverpool cables were below expectations, but much more attention was given to the weather in the South and the fact that it was raining in Alabama and Georgia, with cloudy conditions elsewhere in the East, caused a firm tone at the opening of the cotton market. Prices were 6 to 8 points net higher.

Probably the greater part of the training might be attributed to short covering and profit-taking. There was uptown buying and Wall street and Liverpool purchased moderately. Some commission houses sold.

After the call business fell off considerably and there appeared to be a waiting attitude all around, but quotations held at about the initial levels.

The early advance carried prices about 8 to 17 points net higher, with old crop months making new high ground for the movement on trade buying and covering. Wall street interests were good buyers of new crop deliveries, but sentiment seemed to be rather nervous and the market became less active during the middle of the morning, with prices losing about half the advance under realizing.

	Sat. close	Open	High	Low	Close
May	18.97	19.02	19.11	18.85	18.85
July	18.80	18.87	18.97	18.71	18.72
October	18.42	18.50	18.51	18.21	18.22
December	18.50	18.55	18.58	18.31	18.31
Spot	19.00	.....	.....	.....	19.20

Liverpool Cotton

LIVERPOOL, March 25.—Cotton futures were quiet, with active months 8 to 17 points net higher. Sales totaled 5000 bales, including 4200 American. May-June, 11.97d; July-August, 11.84d; October-November, 11.47d; January-February, 11.40d.

PHILA. CO. EARNINGS

The statement of gross and net earnings of the Philadelphia Company and affiliated operating companies, classified by departments, for February and eleven months ended February 28, 1917, compares with corresponding periods last year as follows:

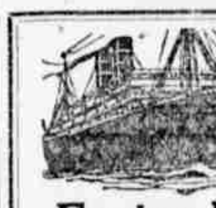
		Increase.
NATURAL GAS DEPARTMENT		
February gross	$1,080,559	$167,875
Net	689,627	16,030
Eleven months' gross	8,131,187	1,141,660
Net	4,516,720	540,393
OIL DEPARTMENT		
February gross	$41,687	$28,628
Net	31,807	14,984
Eleven months' gross	314,489	106,506
Net	208,077	72,667
ELECTRIC LT. AND POWER DEPT.		
February gross	$699,564	$141,378
Net	285,557	*12,992
Eleven months' gross	6,502,324	1,412,188
Net	2,718,886	130,710
STREET RAILWAY DEPT.		
February gross	$1,043,682	$31,072
Net	293,021	*14,423
Eleven months' gross	12,635,755	1,063,884
Net	4,122,498	*121,542
TOTAL ALL DEPARTMENTS		
February gross	$2,865,492	$368,953
Net	1,300,012	3,599
Eleven months' gross	27,674,055	3,724,238
Net	11,566,181	622,228

*Decrease.

Bethlehem's New Stock Fully Paid

TRENTON, N. J., March 26.—The Bethlehem Steel Corporation today filed notice with the Secretary of State certifying that $45,000,000 of capital stock, an authorized issue of Class "B" stock, in accordance with its amended charter of February 17, has been fully paid in. Of the total $30,000,000 was issued as a stock dividend out of accumulated surplus as of January 23 last and is fully paid and nonassessable.

STEAMSHIPS



Easter Holiday Tours

To Havana: sailing from New York, March 31, April 5 and 7.

ALL EXPENSES

6 days at sea $95 4 days ashore

Including accommodations at Hotel Sevilla

HAVANA—Regular sailings, Thursdays and Saturdays.

MEXICO—Fortnightly service to Progreso, Vera Cruz, and Tampico.

NASSAU—Weekly sailings from New York to Nassau and Havana.

Special tours including any or all of the above points and rail-water circle tours going or returning via New Orleans may be arranged.

Excellent accommodations on large passenger steamers built in America and sailing under the American Flag.

Full information on request

NEW YORK and CUBA MAIL S. S. CO.

General Offices Foot of Wall St., New York

Branch Ticket Office, 701 Chestnut Street, Philadelphia

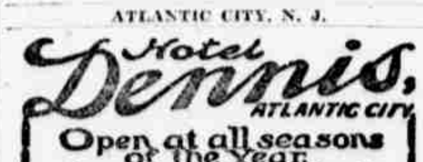
SPRING RESORTS

ATLANTIC CITY, N. J.

Hotel Dennis, ATLANTIC CITY

Open at all seasons of the Year. A recognised standard of excellence.

Capacity 600. WALTER J. BUZBY.



TRAYMORE

WORLD'S GREATEST HOTEL SUCCESS GREATEST WINTER RESORT

THE LEADING RESORT HOTEL OF THE WORLD

Marlborough-Blenheim

ATLANTIC CITY, N. J.

OWNERSHIP MANAGEMENT.

JOSIAH WHITE & SONS COMPANY

Westminster Ky. ave. near Beach. Elev. to street. Private baths, run. water. $10 up weekly. $2 up daily. Chas. Buhre.

EDUCATIONAL

LEARN LANGUAGES AT THE Berlitz School

1541 CHESTNUT STREET (Over Riker & Hegeman's Pharmacy)

ELOCUTION

Short Course of Ten Weeks for Men and Women

Commences Monday Evg., April 2d, at 8 o'clock. Call, write or phone Spruce 3218.

NEFF COLLEGE

Local Bid and Asked

	Today Bid	Today Asked	Saturday Bid	Saturday Asked
Baldwin	60⅝	61¼	60⅝	61¼
Brill J G	23	29	23	29
Buff & Susq t c	63	65	63	65
do pref t c	53	55	53	55
Elec Storage	64	64½	65	66
General Asphalt	24	26	24	26
do pref	64	66	64	66
Keystone Telephone	12½	13½	12½	13½
Lake Sup Corp	20⅝	21	22⅝	22⅞
Lehigh Nav	80½	81½	80½	81
Lehigh Val	71	71½	71⅛	71⅝
Lehigh Val Tran	26	26½	26	27
do pref	45½	46½	45½	46½
Penna	54⅛	54⅜	54⅛	55⅜
Phila Electric	32½	32⅝	32⅝	32⅞
Phila Co	38	38½	38	38½
do 5 per cent pref	35	37	35	37
do 6 per cent pref	40½	41	40½	41
Phila R T t c	29½	29¾	31	31¼
Reading	98¼	98½	101	101¼
Ton Belmont	4½	4⅝	4⅝	4¾
Ton Mining	6½	7	6⅝	6⅞
Union Traction	43½	44	43⅝	44
U G I	90	90¼	90½	90⅝
U S Steel	114½	114⅝	116⅝	116⅞
York Rwy	13½	14½	13⅝	15
do pref	36⅝	37⅝	37	38
Wm Cramp t c	86½	87½	85	86½

FOREIGN EXCHANGE

NEW YORK, March 26.—The only feature to a dull and otherwise uninteresting market for foreign exchange in the early dealings was an easier tone in German and Russian exchange. In contrast to reichsmarks, which declined fractionally to 68 11/16 for cables and 68⅞ for checks, Vienna rose slightly further, reaching the highest figure in months—11.37 for cables and 11.33 for checks.

Quotations follow:

Demand sterling 4.75 9-16, cables 4.76 7-16, sixty-day bills nominally 4.72, ninety-day bills 4.70.

Franc cables 5.83⅝, checks 5.84⅝.
Vienna cables 11.37, checks 11.33.
Reichsmarks cables 68 11/16, checks 68⅞.
Lire cables 7.75¼, checks 7.76.
Swiss cables 5.03, checks 5.04.
Ruble cables 28.58, checks 28.53.
Peseta cables 21.38, checks 28.28.
Stockholm cables 29.75, checks 29.65.
Christiania cables 29.30, checks 29.20.
Copenhagen cables 28.95, checks 28.85.

The market was inactive and uninteresting in the early afternoon.

Lire cables 7.76, checks 7.77.
Ruble cables 28.51.
Reichsmark cables 68⅞.

NEW YORK COFFEE MARKET

NEW YORK, March 26.—The market for coffee futures opened unchanged to 2 points lower. Transactions on the call amounted to 3750 bags.

	Today's opening	Today's close.	Saturday's close.
March	....	....	7.55@7.58
April	....	....	7.50@7.61
May	7.60@7.65	7.56@7.57	7.62@7.64
June	*7.65	7.63@7.64	7.68@7.70
July	7.75@7.77	7.70@7.72	7.76@7.77
August	....	....	7.83@7.84
September	7.89@7.91	7.83@7.84	7.90@7.92
October	*7.96	7.89@7.90	7.95@7.97
November	....	....	8.01@8.03
December	8.05@8.10	8.00@8.01	8.07@8.09
January	....	....	8.13@8.15
February	....	....	8.19@8.21

*Bid.

LOCAL LOANS DECLINE

Loss of $2,911,000 in Week—Individual Deposits Gain

The Philadelphia bank statement this week showed a decrease of $2,911,000 in loans and an increase of $3,812,000 in individual deposits. Bank deposits, on the other hand, decreased $4,116,000. Surplus gained, $832,000.

Details follow:

	March 26, 1917	Increase.
Loans	$550,356,000	*$2,911,000
Deposits (ind)	477,014,000	3,812,000
Circulation	8,102,000	*8,000
Due from banks	89,535,000	911,000
Deposits of banks	186,939,000	*4,116,000
Ex Clearing House	22,261,000	1,682,000
Reserve held	113,227,000	397,000
Reserves required	82,823,000	*435,000
Surplus	30,404,000	832,000

*Decrease.

Surplus March 27, 1916, $39,992,000; March 29, 1915, $31,103,000; March 30, 1914, $12,216,000; March 24, 1913, $2,176,000; March 25, 1912, $13,097,000.

MONEY-LENDING RATES

NEW YORK—Call money opened at 2¼ per cent for lending and receiving.

Rates on time loans, secured by good mixed Stock Exchange collateral, today were 3½@3¾ per cent for sixty and ninety days and 3¾@4 per cent for four, five and six months.

Prime bank acceptances were quoted at 3⅛@2⅞ per cent for eligibles and 3⅝@3⅜ per cent for ineligibles.

The market for mercantile paper in the interior sections is a shade easier at 4 per cent. Discount rates run up to 4½ per cent for fine quality, with the medium rate the average in New York.

PHILADELPHIA—Call 2½ per cent. Time, 4½@5 per cent. Commercial, three to six months, 4½@4¾ per cent.

LONDON—Money 3¾ per cent discount, short bills 4⅝ per cent, three months' bills 4⅝ per cent.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1917.	1916.	1915.
Phila.	$46,578,967	$29,583,165	$18,953,666
Boston	28,611,765	24,155,278	17,585,049
New York	346,651,822	282,401,458	207,631,506

LOCAL MINING STOCKS

	Bid	Asked
TONOPAH STOCKS		
MacNamara	.07	.08
Midway	.14	.16
Montana	.20	.25
Northern Star	.15	.17
Rescue Eula	.26	.27
GOLDFIELD STOCKS		
Atlanta	.13	.14
Blue Bull	.02	.03
Booth	.09	.11
Combination Fraction	.04	.06
Diamondfield B B	.02	.04
Daisy	.02	.04
Oro	.01	.02
Sandstorm Kendall	.04	.05
Silver Pick	.10	.12
MISCELLANEOUS		
Arizona United	.50	.54
Nevada Hill	.20	.23
Tecopa Mining	.14	.16

Wells-Fargo to Pay Quarterly

NEW YORK, March 26.—The directors of Wells-Fargo & Co. have established the stock on a quarterly dividend basis, but have not changed the rate of dividend paid. The first quarterly dividend of $1.50 a share has been declared, payable April 20, to stock of record April 9. Formerly this stock was on a semi-annual basis.

Initail for Charcoal Iron

DETROIT, March 26.—The Charcoal Iron Company of America has declared an initial regular quarterly dividend of 1½ per cent on the common stock, payable April 15 to holders of record March 31.

Lehigh-Buffalo Bonds Approved

ALBANY, N. Y., March 26.—The Public Service Commission has authorized the Lehigh-Buffalo Terminal Railway Company to mortgage its property for $5,000,000 and issue a like amount of 4½ per cent bonds. The bonds will be sold at 95, to net $4,750,000 and the proceeds used toward discharging $3,740,000 of 5 per cent debentures outstanding on June 30, 1916; to discharge an indebtedness of $301,984, owed to the Lehigh Valley Railroad Company for advances, and toward further expenditures of $1,067,655 upon the Lehigh Terminal facilities in Buffalo. This financing is an intercompany transaction.

THE REAL ESTATE TITLE INSURANCE AND TRUST CO.

523 CHESTNUT STREET OF PHILADELPHIA

At the close of business March 22, 1917.

RESOURCES

Cash on Hand and in Banks	$1,169,286.83
Call Loans with Collateral	2,344,733.42
Time Loans with Collateral	1,800.00
Loans with Mortgages as Collateral	246,996.14
Investment Securities Owned	3,622,921.70
Real Estate, Furniture and Fixtures	449,094.40
Miscellaneous Assets	232,956.82
	$8,067,789.31

LIABILITIES

Capital	$1,000,000.00
Surplus and Undivided Profits	1,831,915.33
Deposits	5,233,918.15
Miscellaneous Liabilities	1,955.83
	$8,067,789.31
Trust Funds kept separate and apart from Assets of Company	$17,111,010.42

EMIL ROSENBERGER, President. DANIEL HOUSEMAN, Treasurer.

$100,000,000

Government of the French Republic

Two-Year 5½% Secured Loan Convertible Gold Notes

Dated April 1, 1917 — *Interest payable April and October 1* — *Due April 1, 1919*

Principal and interest payable at the office of J. P. Morgan & Co.

Coupon Notes in denominations of $1,000, $5,000 and $10,000

Convertible at par, upon notice, at the option of the holder, at any time before maturity, into Twenty-Year 5½% Bonds of the Government of the French Republic, payable April 1, 1937, and not subject to prior redemption

Principal and interest of the notes, and of the bonds into which they may be converted, are to be payable without deduction for French taxes, present or future, in New York City in United States Gold Coin. Principal and interest of the notes are also to be payable, at the option of the holder, in Paris in francs at the fixed exchange rate of Fcs. 5.75 to the dollar, without deduction for French taxes.

In connection with the provisions for optional collection in francs, it may be noted that this feature amounts to a call on French Exchange for two years at a rate of Fcs. 5.75; this being about ten per cent. below mint parity, Fcs. 5.18⅛, at or near which figure Exchange ruled prior to the disorganization of foreign markets brought about by the War. Such additional profit from the exchange feature as may accrue to the holders of these Notes will involve no increased interest cost to the promissor, but will be consequent upon such improvement in trade and Exchange conditions as may occur during the coming two years.

The Notes are to be secured by pledge with Central Trust Company of New York, of securities approved by J. P. Morgan & Co., valued in the aggregate at not less than $120,000,000, of which approximately $20,000,000 in value is to consist of securities of American corporations and municipalities (including securities of the Canadian Pacific Railway Company), and the remainder is to consist of obligations (either direct or through guaranty) of the following Governments: Argentine, Uruguay, Brazil (Funding Loan), Switzerland, Holland, Spain, Egypt, Province of Quebec, Denmark, Norway and Sweden (including certain bonds of Mortgage Banks in the last three countries, operated under Government supervision, and quoted customarily on a parity with the obligations of their respective Governments); also bonds of the State of Berne, Switzerland, bonds of the City of Stockholm, Sweden, and bonds and shares of Spanish railway companies and of the Suez Canal Company.

Provision is to be made in the pledge agreement for the maintenance of the 20% margin; for temporary lodgment of cash pending the arrival and deposit of all the collateral; for the holding by depositaries in France of such coupons from the pledged securities as mature prior to April 1, 1919; for the sale of collateral and purchase of notes with the proceeds; for proportionate withdrawals of collateral as notes are converted; and for substitutions of collateral approved by J. P. Morgan & Co., the amount of American collateral, however, not to be reduced through any such substitution.

This offering is made subject to the approval by our counsel of the necessary formalities.

WE OFFER THE ABOVE NOTES FOR SUBSCRIPTION AT 99 AND INTEREST, YIELDING SLIGHTLY OVER 6%

Subscription books will be opened at the office of J. P. Morgan & Co. at 10 o'clock A. M., Thursday, March 22, 1917, and will be closed at 10 o'clock A. M., Wednesday, March 28, 1917, or earlier in their discretion.

The right is reserved to reject any and all applications, and also, in any event, to award a smaller amount than applied for.

Amounts due on allotments will be payable at the office of J. P. Morgan & Co., in New York funds, to their order, and the date of payment will be given in the notices of allotment.

Temporary certificates will be delivered pending the engraving of the definitive notes.

Application will be made to list the above notes on the New York Stock Exchange.

J. P. MORGAN & CO.
BROWN BROTHERS & CO.
FIRST NATIONAL BANK, New York City
NATIONAL CITY COMPANY, New York City
HARRIS, FORBES & CO.
KIDDER, PEABODY & CO.
LEE, HIGGINSON & CO.
J. & W. SELIGMAN & CO.
WM. A. READ & CO.
LAZARD FRERES
W. P. BONBRIGHT & CO., INC.
KISSEL, KINNICUTT & CO.
WHITE, WELD & CO.
SPENCER TRASK & CO.
CHASE NATIONAL BANK, New York City
NATIONAL BANK OF COMMERCE, New York City
GUARANTY TRUST COMPANY OF NEW YORK
BANKERS TRUST COMPANY, New York City
CENTRAL TRUST COMPANY OF NEW YORK
FARMERS LOAN & TRUST COMPANY, New York City
UNION TRUST COMPANY, New York City
EQUITABLE TRUST CO., New York City
COMMERCIAL TRUST COMPANY, Philadelphia
UNION TRUST COMPANY, Pittsburgh
MELLON NATIONAL BANK, Pittsburgh
FIRST NATIONAL BANK, Cleveland
FIRST & OLD DETROIT NATIONAL BANK, Detroit
MARINE NATIONAL BANK, Buffalo
CENTRAL TRUST COMPANY OF ILLINOIS, Chicago
CONTINENTAL AND COMMERCIAL TRUST & SAVINGS BANK, Chicago
FIRST NATIONAL BANK, St. Paul
MERCANTILE TRUST COMPANY, St. Louis

Dated March 19, 1917.