MAHONING & SHENANGO RAILWAY & LIGHT COMPANY
FIRST & CONSOL. 5s
NOVEMBER 1, 1920
FREE FROM STATE TAX IN PENNSYLVANIA
EARNINGS OFFICIALLY REPORTED 2¼ TIMES INTEREST CHARGES
97 AND INTEREST NETTING OVER 6%
REILLY, BROCK & CO.
BANKERS
306 CHESTNUT ST.
PHILADELPHIA

One Standard
Our service to investors is uniform in character and scope.
We maintain one standard of investment service. It embraces the selection of sound securities and considers the individual requirements of the purchaser.
With a wide range of opportunities from which to make selections and a distributing branch in all important investment centers, we are enabled to render a superior service.
Send for our August Bond List PE-133
The National City Company
1421 Chestnut St., Philadelphia
New York Boston Chicago San Francisco Pittsburgh

PITTSBURGH & WEST VA. RY.
6% Preferred Stock
Cumulative After Jan. 1, 1921
A dividend of 1½% for the quarter ending June 30, 1917, has just been declared on this stock ($9,100,000 outstanding). The Preferred Stock is followed by $30,500,000 Common Stock, having a market value of about $10,000,000.
This Stock Is
Free of Penna. State Tax
and at present market price yields about
9.25%
Further Information on Request
Harper & Turner
Investment Bankers
1000-1012
STOCK EXCHANGE BUILDING
Philadelphia

OLIN FINNEY & COMPANY, INC.
AUTOMOBILE BANKERS
Offer special facilities for individuals or automobile dealers to finance the acquirement of pleasure cars, for business houses to finance the acquirement of commercial cars or trucks. If you are thinking of purchasing a car—of any kind for any purpose—the FINNEY SYSTEM will make a better business transaction for you.
REAL ESTATE TRUST BUILDING
PHILADELPHIA

American Stores Co.
7% First Pf'd Stock
REED A. MORGAN & CO.
WEST END TRUST BLDG., PHILA.
Members of the Phila. Stock Exchange

HECKER & CO.
BANKERS and BROKERS
6th & CHESTNUT STS., N. E. Cor.
Members of Phila. Stock Exchange
Direct Wire to New York

DIRECTORY OF ACCOUNTANTS
Certified Public Accountants
BURNS & SPEAKMAN
THE BOURSE

3 COPPERS
☐ CONSOLIDATED ARIZONA
with its initial dividend already declared, is planning a further enlargement of its smelter by November 1, 1917.
☐ CONSOLIDATED COPPER-MINES
has just concluded a favorable milling contract which should mean greatly increased earnings.
☐ CANADA COPPER
with its enormous ore reserves, is bending its energies toward increasing production.
Send for analytical report on any or all of these copper companies. Check the stock or stocks you are interested in, sign, cut out advertisement and mail. (628-T.U.)
JONES & BAKER
STOCK BROKERS
Widener Bldg., Philadelphia
Bell, Walnut 1690-1. Keystone, Race 2292.
New York Chicago Boston Pittsburgh
Direct Private Wires
JONES & BAKER,
Widener Bldg., Philadelphia, Pa.
You may send me your report 628-T.U.

FINANCIAL NEWS

NEARLY EVERYTHING MAKES GOOD GAINS ON NEW YORK STOCK MARKET

Important Issues Are in Big Demand From Banking Interests—Steel Industrials Make Large Advances. Last Prices Are Near Day's Best

High Points in Today's Financial News

Bull movement continued in Wall street and nearly everything sold at higher prices. Steel industrials attracted most interest. Curb market was active. Corn was lower and cotton higher. Big sugar companies advanced the prices of refined sugar. Foreign exchange dull. Philadelphia bank statement for week ended today showed big increase in loans. A large amount of gold arrived from Canada and was deposited in Philadelphia Mint. Bar silver unchanged.

There is more to the market at the present time than the professional trader understands, and lack of knowledge and definite information is putting the scalper for small profits in a position where he is being continually whipsawed. The trading started in today after the holiday with many of the important issues in demand from banking interests, with buying of several groups of stocks for special purposes.

United States Steel common reflects constant addition to investment lines and in the early trading easily made an advance of nearly 2 points to 127¾.

Other steel industrials moved up to about the same extent generally and the tobacco stocks and sugar shares at periods of the day also had substantial advances, with American Tobacco moving up 6 points to 218. The sugar stocks were directly influenced by the announcement of the advance in prices for refined sugars made just before the opening, with American Beet Sugar moving up more than 3 points to 96¾, and American Sugar Refining advancing 1⅞ to 123⅞.

Copper shares then were taken in hand, with Anaconda and Utah Copper both moving up about 1 point after midday. There was the usual interval in which the market was influenced by the circulation of peace rumors, and recessions of about 1 point were recorded when these rumors found believers on the Street.

It was not long before accumulation was again in order and before the close prices were generally up to around the high level of the forenoon.

More evidence was furnished by the day's trading that the technical position of the market is strong and that a renewal of the upward movement is in prospect.

There was little feature to the trading in the bond market. Liberty Bonds declining slightly under increased offerings, while other issues were steady and without important changes.

TRADING IS ACTIVE ON NEW YORK CURB WITH OIL STOCKS TAKING THE LEAD

NEW YORK, Aug. 6.

The trading on the Broad Street Curb was active all through the day, but nearly all the speculative interest was concentrated in the oil shares. Many of the Standard Oil stocks made violent advances, and a number of the independent oils moved up to new high records, with the buying in both groups induced to a great extent by statements about efforts to obtain new production.

The heaviest buying was in the shares of heavy producers, but there was vigorous speculative buying, too, in stocks of properties supposed to have prospects of good production, such as Northwestern Oil, whose properties adjoin Merritt and Midwest. That stock, which appeared on the Curb a short time ago, advanced about 20 cents to 106. Merritt advanced from 42¼ to the new high record of 43, Oklahoma advanced to 11⅛ and Elk Basin moved up to 14.

The airplane stocks moved in opposite directions, Wright-Martin being weak and selling down from 13½ to 12¾, while Curtiss was strong, advancing from 52½ to 53¾.

Submarine Boat made a gain of ¾ to 29½. Everett, Heaney sold at 23, Aetna Explosives at 7⅝ from 7¾ and Maxim Munitions sold at 2 and 2⅛.

Mining stocks were quiet and without important feature.

INDUSTRIALS

	Bid.	Asked.	Fri. close. (Sale)
Air Reduction	97	98	..
Am Stores	34	37	..
Aetna Explosives	7⅛	7¼	7½
Am-British Mfg	6	12	..
Am Marconi	2⅝	2⅞	..
American Writing Paper	3¼	4	3½
Canadian Car Co	28	33	..
Can Car & Fdy pref	68	73	..
Charcoal Iron	8½	9	8⅝
Chevrolet Motors	93	95	..
Cramp	78	85	..
Curtiss Aeroplane	52	54	52¾
Carwen Tool	11¼	11¾	11½
Carbon Steel	98	100	98
Emerson Phonograph	6	7	7
Federal Dye	40	..	..
Hendee Mfg	31	35	34
Kathodion Bronze pref.	1	2	..
Lake Torpedo Boat	6⅞	7¼	7
Lehigh Coal Sales	78	83	..
Lima Loco	54	57	..
Maxim Munitions	2	2⅛	2⅛
Marlin Arms	115	118	110
N Y Shipbuilding	41	43	42½
Nor Amer Pap Pulp	4¼	4¾	4½
Otis Elevator	53	56	..
Poole Eng	70	80	..
Redden Truck	14	18	..
Scripps-Booth	25	..	..
S S Kresge w i	95	100	..
Standard Motors	11	12	..
Steel Alloys	7⅛	7⅝	..
Submarine	29	29½	29
St Joseph Lead	20	20½	20
Todd Shipbuilding	80	83	..
Triangle Film	1½	1⅝	1½
United Profit Sharing	¼	⅜	..
U S Steamship	4¼	4½	..
United Motors	23¾	23⅞	23¾
United Sugar	34	36	..
World's Film	¾	⅞	..
Wright-Martin Air	12⅞	13	13
Zinc Concent	2½	2¾	2½

STANDARD OIL STOCKS

	Bid.	Asked.	Fri. close. (Sale)
Illinois	225	230	227
Ohio	385	390	..
Prairie Pipe	287	287	285
S O California	260	265	263
S O New Jersey	603	615	..
S O New York	295	300	291

INDEPENDENT OIL STOCKS

	Bid.	Asked.	Fri. close. (Sale)
Barnett Oil & Gas	1¾	2	1⅞
Cosden Oil	12⅞	13⅛	13⅛
Cosden & Co	12⅞	13⅛	12⅞
Elk Basin	13⅝	13¾	13⅝
Federal Oil	5¼	5½	5¼
Inter Petrol	13	13½	13¼
Houston Oil	19	21	..

INDEPENDENT OIL STOCKS—Continued

	Bid.	Asked.	Fri. close. (Sale)
Merritt Oil	43⅛	43¼	42
Midwest Ref	185	187	184
Met Petrol	1¼	1⅝	1⅝
Ohio Fuel	18½	19½	..
Oklahoma Ref	10⅝	10¾	10¾
Osage Hominy	9⅛	9⅜	9¼
Rice Oil	⅝	½	..
Sapulpa Ref	10⅛	11⅛	11
Sequoyah	1	1⅛	1⅛
Sinclair	25½	27	..
United West Oil	⅝	¾	¾

MINING STOCKS

	Bid.	Asked.	Fri. close. (Sale)
Alaska Standard	32	35	34
Atlanta	10	11	10
Big Ledge	1⅝	1⅞	1⅝
Bisbee Copper (a pros)	⅛	⅜	⅜
Butte Copper & Zinc	8¾	9⅛	9
Butte New York	1¼	1½	..
Cal & Jerome	1⅝	1¾	1¾
Con Ariz	2⅞	2⅝	2¼
Emma Consolidated	1⅞	1⅝	1¼
First National	2½	3	..
Goldfield Merger	5	8	5½
Goldfield Cons	56	58	56
Goldfield Florence	12	15	..
Goldfield Kewanas	12	14	..
Green Monster	⅛	1	1
Hecla Mining	8⅝	8⅞	8⅛
Howe Sound	5⅝	5⅞	..
Independence Lead	11	13	..
Jerome Verde	2	2⅛	1⅞
Jumbo Extension	24	26	26
Magnate Copper	⅞	1	⅞
McKinley-Darragh	50	55	..
Magma Copper	51½	53	52½
Mother Lode	35	37	35
Mines Co of America	1½	1¾	..
Nevada Hills	17	22	..
Nipissing	7⅝	7⅞	7¾
Ohio Copper	1⅛	1⅜	1⅛
Ray Hercules	3¾	4	3⅞
San Toy	13	15	..
Stewart	⅞	⅞	..
Tonopah Extension	2	2½	2⅛
United Verde	36½	37½	..
West End Con	64	67	65
White Oaks	1	3	..
White Caps	1⅞	1⅞	..
Yerington	24	27	24

BONDS

	Bid.	Asked.	Fri. close. (Sale)
Bethlehem 5s	98¼	98½	98½
Cosden Oil 8s	97¾	98¼	..
Cosden & Co 6s	94	95	..
Erie 5s	97	98	..
Russian Government 5½s	72	74	73
Russian Government 6½s	82	84	88
Southern Railway 5s	97	98	..
Todd Shipbuilding 6s	100	101	..
N Y Cities 4½s	101½	101¾	..

MONEY-LENDING RATES

NEW YORK—Call money opened today at 2 per cent for lending and renewing.

Nominal quotations were 4¾ per cent for ninety days, 4¾@5 per cent for four months and 5 per cent for five and six months on industrial collateral. Money on good mixed was unchanged.

Bank acceptances reported at 3 1-16 and 3 per cent for member banks and 3⅛ per cent for trust companies.

Prime mercantile paper was still slow, at an average of 4¾ per cent, with occasional transactions at 4½ per cent.

PHILADELPHIA—Call, 5 per cent; time, 5@5¾ per cent. Commercial paper, three to four months, 5¼@5½ per cent; six months, 5@5¼ per cent.

FOREIGN EXCHANGE

NEW YORK, Aug. 6.—The market for foreign exchange at the resumption of business today was dull. In the main the tone was steady, although the best figures of last week were shaded in some cases. Quotations were:

Demand sterling checks 4.75 9-16, cables 4.76 7-16; sixty-day bills nominally 4.72¼, ninety-day bills 4.70¼.

Franc cables, 5.75⅝, checks 5.76⅝.

Lire cables 7.26½, checks 7.27½.

Swiss cables 4.47, checks 4.49.

Guilder cables 42½, checks 42⅝.

Pesetas cables 22.85, checks 22.70.

Ruble cables 21.50, checks 21.40.

Stockholm cables 33¼, checks 33.

Christiania cables 31, checks 30⅝.

Copenhagen cables 30¼, checks 30.

The above figures show reaction from the best rates of last week extending to ⅝ point in Stockholm cables.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1917.	1916.	1915.
Philadelphia	[illegible]	[illegible]	[illegible]

LOCAL LOANS INCREASE

Total for Last Six Days $5,738,000 More Than Previous Week

The average condition of members of the Philadelphia Clearing House Association for the week preceding today, is shown in the weekly statement, with comparisons, as follows:

	Aug. 6, 1917.	Increase.
Loans	$548,829,000	*$5,738,000
Exchanges Clear House	22,417,000	3,508,000
Due from banks	122,060,000	4,451,000
Bank deposits	163,500,000	*1,047,000
Individual deposits	465,605,000	8,345,000
Time deposits	3,852,000	333,000
Reser. with depositrs.	55,052,000	*938,000
Cash in vaults	25,167,000	*949,000
Reserve required	55,018,000	*42,000
Excess of reserve and cash in vaults	25,201,000	1,845,000

*Decrease.

In addition to the deposits above there were this week $14,421,000 Government deposits, against which no reserve is required.

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid	Asked
Jim Butler	.84	.86
MacNamara	.15	.17
Midway	.12	.14
Mizpah Ext	.12	.13
Montana	.20	.21
Northern Star	.10	.12
Rescue Eula	.17	.19

GOLDFIELD STOCKS

	Bid	Asked
Blue Bull	.02	.03
Booth	.05	.07
Diamondfield B B	.02	.04
Daisy	.03	.04
Oro	.01	.02
Sand Ken	.02	.04
Silver Pick	.09	.10

MISCELLANEOUS

	Bid	Asked
Aris United	.25	.30
Tecopa Min	.25	.30

DIVIDENDS DECLARED

Crescent Pipe Line Company, regular quarterly of 75 cents a share, payable September 15 to stock of record August 22. Books close August 22 and reopen September 17.

J. I. Case Threshing Machine Company, usual quarterly of $1.75 a share on the preferred stock, payable October 1 to holders of record September 10.

International Shipping Company, [illegible] quarterly of 2½ per cent.

New York Stock Sales

	High.	Low.	Close.	Net chge
Alaska Gold M	5⅛	5	5⅛	..
Allis-Chalmers Co	31⅝	30½	30½	— ½
do pref	86¼	86	86¼	+ ⅜
Am Beet Sugar	96⅝	94¼	96⅝	+3⅛
Am Can	49	48½	48⅞	+ ⅜
do pref	108	108	108	+ ⅛
Am Car & Fdy Co	77½	76¾	76¾	— ⅛
Am Int Corp	57¾	57	57	+ ¼
Am Ice Sec	16⅞	16½	16⅞	+ ⅛
do pref	54⅞	54	54⅞	+ ⅞
Am Hide & Leath	15⅛	14¾	14¾	+ ¼
do pref	67¼	66	67	+1¼
Am Linseed	29	27¾	28⅝	+ ⅞
do pref	64¾	63¼	64	+ ½
Am Loco	73⅞	72¾	73⅞	+1⅛
Am Malt pref	70⅝	69¾	69¾	— ½
Am Smelt	104¼	104⅛	104⅛	+ ⅜
Am Sum Tob	54¾	52½	53½	+2¼
Am Steel Fdry	70⅞	69¾	69¾	+ ¾
Am Sugar	124	122¾	124	+2
Am Tobacco	218	212	216	+4
do pref new	102½	101½	101½	+ ⅝
Am Wool	53½	53¼	53¼	..
do pref	98½	98½	98½	— ¼
Am Writ Pap pref	40	39½	39½	+ ¼
Anaconda	78⅞	78	78¼	+ ⅝
Atchison	100	99⅞	99⅞	..
Atl Gulf & W I	106	105¾	105¾	..
do pref	63	62¼	63	+1⅛
Baldwin Loco	75⅝	74	74½	+ ½
Balt & Ohio	69⅞	69⅜	69⅜	— ⅛
Barrett Co	108½	107¾	108½	+1½
Batopilas Mining	1¼	1¼	1¼	+ ⅛
Beth Steel B	128½	126	126⅝	—1¼
Brklyn Rap Tran	60	60	60	+ ⅛
Butte & Sup Cop	39	38¼	39	+1
Cal Petroleum	20	20	20	— ¼
do pref	51	51	51	..
Canadian Pacific	161½	161½	162½	+1¼
Central Leather	96⅝	95⅞	95⅞	+ ½
Chandler Motors	83½	83	83½	+ ⅞
Chesa & Ohio	60½	60¼	60¼	..
Cerro de Pasco	34⅝	34½	34⅝	..
Chi Gt Western pf	33	33	33	+ ⅞
Chic M & St P	71⅝	71	71	— ½
do pref	111½	110⅞	110⅞	..
Chic R I & Pac	35⅞	34¾	34¾	— ¼
do 6 p c pf t c	59⅛	58¾	58¾	..
do 7 p c pf t c	73	73	73	..
Chile Copper	20⅛	20	20	..
China Con Copper	56¼	56	56	+ ½
Col Fuel & Iron	51⅞	51¾	51⅞	+ ¼
Col Gas & Elec	40⅛	39⅞	40	+ ⅜
Comp Tab	39½	39½	35½	— ½
Consol Gas	111¾	109½	110½	+1
Cont Can	97	97	97	—2
Corn Products	34⅞	34⅛	34⅞	— ⅛
do pref	97⅞	97⅞	97⅞	— ⅛
Crucible Steel	85⅝	84	85	+1⅝
do pref	102¾	102¾	102¾	+ ¾
Cuba Am Sugar	200	200	200	+5
Cuba Cane Sugar	40⅞	39⅞	40	—3¼
Del & Hud	112⅛	112	112⅛	— ⅜
Den & R G pref	16½	16½	16½	..
Dome Mines	9	9¾	10	+ ¼
Distillers Secur	28⅝	29	29⅛	+ ⅛
Erie	24⅞	24½	24⅞	+ ⅛
do 1st pr	37	37	37	+ ½
Gaston Williams	39¼	39	39¼	..
General Motors	116	114⅞	115	+ ⅝
do pref	88¼	88	88¼	+ ⅛
Goodrich B F	49½	49½	49½	— ½
Granby Mining	83	83	83	..
Gt Nor pref	105¼	104¾	105⅛	+ ⅜
Gt Nor Ore subs	35¼	34¾	35	+ ⅝
Greene Can Cop	43	42½	42½	+ ½
Gulf State Steel	119	119	119	+2
Int Agricul	19⅞	19⅞	19⅞	+ ⅝
Inspiration Cop	58⅞	58	58¼	+ ⅞
Interb-Cons Corp	9⅞	9¾	9¾	+ ⅛
do pref	55¾	55¾	55¾	+ ¼
Int Harv of N J	113½	113	113½	+ ¾
Int Mer Marine	29⅛	28½	28½	— ¼
do pr	89½	88⅛	88¼	— ¼
Int'l Paper	36½	35¾	35¾	— ½
Int Nickel	39¾	39½	39¾	..
Jewel Tea pref	101	101	101	..
Kansas City South	22	22	22	..
Kennecott Copper	44¼	44⅛	44¼	+ ⅜
Lack Steel	94	93½	93¾	+1
Lee Rubber & Tire	21½	21¼	21¼	— ¾
Mackay Cos	80	80	80	— ½
Max Motor	35¼	34⅝	35¼	+ ⅜
do 1st pref	65	65	65	+1¾
do 2d pref	25	24¾	25	+ ¾
Mex Petrol	98⅝	97½	97½	+ ½
Miami Con Copper	39¼	39¼	39¼	+ ¼
Midvale	59¾	59	59½	+ ¾
Mo, Kan & Tex	6	6	6	+ ¼
Mo Pacific	33⅝	33⅛	33¼	+ ⅛
Mo Pacific ctfs	59	56	58¾	..
Mont Power	88⅝	88⅝	88⅝	—1⅝
do pref	110	110	110	..
Nat Acme	35	35	35	+1⅛
Nat Con & Cable	37½	37	37	— ¼
Nat Enam & Stpd	44¾	43⅞	44¼	+ ½
Nevada Con Cop	23⅝	23⅝	23⅝	+ ⅝
New O Tex & Mex	36	34¾	34¾	—1⅝
New York Cent	89¼	89	89	..
N Y N H & H	36⅝	36	36⅝	— ⅝
North American	61½	61	61	—1
North Pacific	102⅛	102	102	+ ¼
Nova Scotia Steel	102	99	101½	+2½
Ohio Gas	58	57⅞	58	— ¼
Ohio Fuel	50½	50½	50½	— ½
Pacific Mail	26⅛	26	26⅛	+ ⅛
Penna R R	53	52⅝	52⅝	— ¼
Peo Gas & C	74¼	74¼	74¼	+ ¼
Pere Marq pf	20½	20¼	20¼	+ ⅝
Phila Co	37½	37½	37½	— ½
Pitts West	34½	34	34	— ¼
do pref	67¼	66½	66½	+ ½
Pitts Coal ctfs	58⅞	57½	57⅞	..
Pressed Steel Car	73¾	73	73	..
Ry Steel Spring	53	53	53	+ ½
Ray Con Copper	28¼	28	28¼	..
Reading	95	94½	94⅝	+ ⅛
do 1st pr	40	40	40	— ½
Rep Iron & Steel	93¼	92¼	92⅞	+ ⅞
do pr	104	104	104	..
Royal Dutch	64¾	64½	64½	+ ½
Sinclair Oil	43¼	42½	43	..
Seaboard A Lil pr.	27¼	27¼	27¼	+ ¾
Sears Roebuck	170	168½	170	+3
Sup Steel	48	47½	48	+ ½
Shattuck Ariz	24⅞	24⅞	24⅞	+ ⅜
Sloss-Sheff S & I	56	56	56	— ½
South Pac	94⅝	94	94¼	..
Southern R R	27½	27¼	27¼	+ ⅛
do pref	55¾	55¾	55¾	— ¾
Studebaker	53¾	52⅞	53½	— ½
Stutz Motors	45½	45½	45½	+1¼
Tenn Cop & Chem	18½	18	18	..
Texas Co	194½	192	194	+2¾
do rights	21⅞	21⅛	21⅞	+ ⅞
Third Ave R R	21¾	20½	21¾	+2¾
Tob Products	69¼	68	69	+1¼
do pref	104	104	104	+1
Trans Williams	43	43	43	+1
Union Pacific	136½	136½	136½	+ ½
do pref	79¼	79⅛	79⅛	— ¼
United Alloy Steel	44⅛	44¼	44½	+ ¼
United Cig Stores	120¼	119	119⅛	+2
United Ry Invest	9¾	9¾	9¾	..
U S Ind Alcohol	165½	163½	163½	+1⅛
U S Rubber	62⅝	62¼	62⅝	+ ⅞
U S Steel	127¾	126¾	127¾	+1⅞
do pref	118	118	118	+ ⅜
Utah Copper	107⅝	105⅞	107⅝	+1⅝
Utah Sec Corp	18⅛	18⅛	18⅛	— ⅛
Va Car Chem	42	42	42	..
do pref	111	111	111	+2
Wabash pref A	49¾	49¾	49¾	— ⅛
do pref	26½	26½	26½	..
West Maryland	20⅝	20½	20⅝	..
West Union Tel	94	94	94	+1⅛
Westinghouse Mfg	49¾	49¼	49¼	..
White Motors	46½	46½	46½	— ½
Willys Overland	33⅛	32	32¾	..
Wilson Co	68	68	68	..

Total sales, 441,100 shares, compared with 441,600 shares yesterday; thus far this week, 441,100 shares; same period last week, 2,087,900 shares.

Granulated Sugar Higher

NEW YORK, Aug. 6.—The American Sugar Refining Company today advanced prices of refined sugars 15 points to 8.30c and the B. H. Howell Son & Co. moved their prices up 35 points to 8.50c, and are only taking a limited amount of business. Arbuckle Brothers advanced their prices for fine granulated 25 points to 8.75c and the Federal advanced its price the same amount. Shipments are subject to two or three weeks' delay.

Sugar Futures Steady

NEW YORK, Aug. 6.—There was a very steady opening in sugar futures, first prices being unchanged to an advance of 6 points, with most of the strength shown in the near positions. The sharp advance in refined sugar caused a little covering by outside short interests, who found the market without selling pressure of any kind, the offerings being scarce and from scattered sources. Sales on the call amounted to 550 tons.

BAR SILVER

[illegible]

New York Bond Sales

		High.	Low.	2:00 P.M. Close.
146000	Anglo-French 5s	94	93⅝	93⅝
1000	Am Hide & L 6s	100¼	100¼	100¼
17000	Am For Sec 5s	95¾	95¾	95¾
36000	Am Smelt & Ref 5s	91⅝	91⅝	91⅝
2000	Am Tel clt 4s	87⅝	87⅝	87⅝
41000	do 5s	98	97⅞	97⅞
7000	do cvt 4½s	100	100	100
1	Am Thread 4s	97⅞	..	..
1000	Ann Arbor 4s	62½	62½	62½
2000	Armour Co 4½s	90¾	90¾	90¾
20000	Atchison gen 4s	88⅝	88⅝	88⅝
3000	Atlan Co Line 1st 4s	88⅝	88⅝	88⅝
10000	Balt & Ohio 3½s	90⅝	90⅝	90⅝
2000	do 5s	96	96	96
1000	do 4s	85½	85½	85½
5000	do cv 4½s	87¾	87¾	87¾
5000	Brook Rap Tr 5s 1918	98⅝	98⅝	98⅝
6000	Can Gov't 5s 1926	94⅝	94⅝	94⅝
7000	do 5s 1931	95⅝	95⅝	95⅝
5000	Cent Leather 1st 5s	98	97½	97½
7000	Chili Copper 7s	124½	124½	124½
9000	Ches & Ohio 5s	101	101	101
2000	do 4½s	88⅝	88⅝	88⅝
28000	do conv 5s	87¾	86⅝	87¾
2000	do cv 4½s	78⅝	78⅝	78⅝
1000	Chi & Alton 3½s	44½	44½	44½
51000	C B & Q joint 4s	96¼	96¼	96¼
1000	Con Gas El L Co 5s	102	102	102
1000	Chi Ind & W 4s	71	71	71
1000	Chi M & St P gen 4s	92⅞	92⅞	92⅞
64000	do rfd 4½s	82½	82½	82½
13000	do conv 5s	97½	96⅞	97½
2000	do cv 5s	101	101	101
3000	do cv 4½s	87⅞	87⅞	87⅞
30000	Chi R I & P rfd 4s	70⅝	70⅝	70⅝
21000	do 5s 1 sta	68⅝	68⅝	68⅝
1000	do 4s	50½	50½	50½
1000	Col & South 1st 4s	78½	78½	78½
10500	City of Paris 6s	91	93⅝	93⅝
3000	Con Gas conv 6s	110	109½	110
3000	Cuban Am Sugar 6s	100½	100½	100½
1000	Del & Hud conv 5s	97⅞	97⅞	97⅞
2000	Den & R G 4s	73	73	73
1000	Det Edi 1st 5s 1933	96	96	96
107000	Gen Sugar Corp 5s	75¼	75⅛	75⅛
5000	Erie conv 4s Ser B	54	54	54
15000	French Repub 5½s	98½	98⅛	98½
1000	Great Falls Pow Co 5s	97⅞	97⅞	97⅞
1000	Indiana Steel 5s	100⅞	100⅞	100⅞
11000	Interb Met 4½s	63	62⅞	63
5000	Interb R T ref 5s	92	91½	92
8000	Inter Met Mar 6s	94	94	94
20000	Internat Paper 6s	100¼	100¼	100¼
2000	Inter Agr 5s	76⅞	76	76
2000	K C Ft S & M 6s	103½	103½	103½
1000	Kan City So 5s	83	83	83
1000	Lackh Steel 5s 1923	98⅝	98⅝	98⅝
5000	Lig & M T 5s	90	90	90
5000	Louis & Nash 4s	90½	90½	90½
632500	Liberty Bond w i 3½s	99 70-100	99 60-100	99 66-100
1000	Lyons	94½	94½	94½
3000	M K & T 1st 4s	69¼	69¼	69½
6000	Met W Side of Chi 5s	93	92⅞	93
9000	Mo Pac w i 5s 1923	95	95	95
3000	do 1926	92⅛	92⅛	92⅛
124000	do gen 4s	59⅝	59⅛	59⅝
1000	Montana Power 5s	93⅝	93⅝	93⅝
1000	New Orleans T & M 5s	94⅝	94⅝	94⅝
6000	do 6s	94½	94½	94½
3000	N Y C L S 3½s	70	70	70
12000	N Y C & H 6s	103⅞	103⅝	103⅝
1000	do 4s	78	78	78
4000	do 4½s	92	92	92
12000	N Y City 4s 1959	94	94	94
6000	do 4½s 1963	102	101½	101½
1000	do 4½s 1964	97½	97½	97½
1000	do 5s 1957	102	102	102
2000	N Y Gas E & P 5s	98⅝	98⅝	98⅝
2000	N Y N H & H 6s	97½	97½	97½
1000	N Y O & W 1st 4s	67⅝	67⅝	67