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LEGAL ADVERTISEMENTS

NOTICE IS HEREBY GIVEN THAT application has been made to the Philadelphia Electric Company for issuance of new stock certificates to replace the stock certificates in the name of Delia B. Moylan, stock certificate numbers 34286 and 38168, for two and three shares respectively, in the Philadelphia Electric Company, the same having been lost.
THOMAS J. MINNICK, Jr.,
Atty for Estate of Delia B. Moylan, Dec'd.

COTTON IMPROVES AFTER POOR START

Southern Hedge-Selling and Pressure Tends to Strengthen the Market

COTTON BELT WEATHER CONDITIONS

NEW YORK, March 7.—The following temperatures were recorded in the cotton belt this morning: Oklahoma, 32; Fort Smith and Memphis, 38; Vicksburg and Meridian, 52; Atlanta, 56; Galveston, 60; Charleston and Wilmington, 62; Corpus Christi, 64; Macon, 66; New Orleans, Augusta, Montgomery and Savannah, 68; Pensacola, Montgomery and Jacksonville, 70; Tampa, 72.

There was .16 inch precipitation at Meridian and .18 at Nashville.

NEW YORK, March 7.

The cotton market developed an easier tone today, after having moved upward following lower prices in the early trading, although last quotations were above the finals of yesterday.

It was affected by southern hedge-selling and pressure from local and Wall Street sources, the latter party influenced by indefinite rumors about price-fixing. These reports had their sources in a statement printed in a trade journal review of the dry goods situation, which intimated that Governmental regulation of goods might result if charges for merchandise were advanced too far. Selling in the southern markets was a feature of the decline in the afternoon. The demand for the local stock was less keen, but the falling off was looked on as natural, as cotton is being held from the South.

Spinning became more active as the market worked up from the initial decline. Liverpool was a heavy buyer, probably covering the short end of her line on the expectation of narrower differences, while there was also a fair demand for domestic trade accounts.

Those who had sold early on the advance covered as the cause of the initial decline became more generally known, and active months sold at points net higher.

Abroad, the Liverpool market was steadier, and realizing

NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK PRICES

NEW YORK MARKET IS LEFT IN HANDS OF PROFESSIONALS

Room Traders Seek Weak Spots to Cause Selling of Specialties—Declines Are Generally the Order

High Points in Today's Financial News

Professional traders devoted attention to seeking weak spots in specialties for the purpose of forcing liquidation on New York Stock Exchange. Tone was irregular. Corn reached new high record price in Chicago. Cotton trading was dull. Curb market was steady. The General Motors Corporation announced plan to increase capital stock to $200,000,000. Bar silver was unchanged in New York and London.

NEW YORK, March 7.

The stock market was left to take care of itself all through the day, important interests apparently being disposed to give the professional element a free hand and, with this absence of support apparent, the room traders devoted their attention to seeking out weak spots and attempting to force liquidation in what they considered vulnerable specialties.

Studebaker was unsteady all through the day and was one of the weakest features of the list, but many of the steel industrials were also attacked at times, with concentrated selling in the afternoon putting Baldwin Locomotive down from 77¾ to 76, and Tobacco Company Products was also under pressure, with bear offerings forcing it down about 1 point.

There was a show of strength in a couple of the steel industrials in the forenoon, Railway Steel Springs and Allis-Chalmers making substantial gains because of the favorable showing made in the annual reports of these companies for 1917, but the gains were not maintained, little outside interest being created by the good earnings.

Railway stocks were fairly well held, with Union Pacific making a fractional gain, and St. Paul, after selling down to 41, moved up to 42.

It was the opinion in some important circles that the restriction in security trading was due to a great extent to a disposition to complete arrangements for the Government financing to be announced at the end of the month, but acute interest exists in the course of the Administration legislation in Congress, and there are many who are opposed to market activity until the railroad bill and the war finance corporation measures are placed on the statute books.

The only interest in the bond market was the continued heavy trading in Liberty 4s, which ranged from 96.48 to 96.24.

There was a fair amount of business in Anglo-French 5s, from 89⅝ to 89¾.

CURB TRADING GENERALLY STEADY, WITHOUT IMPORTANT PRICE CHANGES

Contest for Control of Aetna Explosives Makes That Stock Prominent Feature—Oils Are Quiet. Chevrolet Sells Off

NEW YORK, March 7.

The Curb market showed a generally steady tone all through the day, without important price changes in the mass of usually active stocks.

The contest for control of Aetna Explosives made that stock a prominent feature, continued accumulation putting its price up from 9¼ to 9¾, and there was also inside buying in Wright-Martin, which advanced from 7½ to 8.

The stocks of companies under foreign control were weak, with British American Tobacco heavily traded in at 15½ to 15⅝, the lowest price touched for some time. Anglo-American Oil was also in supply, both stocks being influenced by the heavy burden of British taxes.

Chevrolet changed from 123 to 120, while United Motor, after selling down to 26, moved up to 26¾. Curtiss was steady, with sales at 37 and 37¼.

Independent oil stocks were quiet, with Houston selling at 45, Merritt at 19¾ to 20, and Cosden at 7½ and 7¼.

The mining stocks were generally quiet and showed little change in prices. Nixon-Nevada sold down to 1, Big Ledge at 1⅝ and 1¼.

Submarine was steady, selling at 13, and United States Steamship at 5½.

INDUSTRIALS

	Bid	Ask	Yes. close (sale)
Aetna Explosives	9⅝	9½	9¼
Amer-British Mfg	3	6	..
Am Marconi	3¼	3½	..
Amer Writing Paper, pf	2	3	..
Air Reduction	70	78	77
Canadian Car Co	23	27	..
Charcoal Iron	8¼	8½	..
Chevrolet Motors	118	123	123½
Cramp	80	85	..
Curtiss Aeroplane	36	38	..
Carwen Tool	7	9	..
Carbon Steel	84	90	..
Emerson Phonograph	3½	4	3¾
Federal Dye	..	5	..
Hendee Mfg	10	25	..
Inter-Lube	1	3	..
Kathodion Bronze pf	..	1	..
Lake Torpedo Boat	3	3¼	..
Lehigh Coal Sales	77	82	..
Lima Loco	40	50	..
Maxim Munitions	⅝	⅞	..
Marlin Arms	80	83	..
N Y Shipbuilding	39	42	..
Nor Amer Pap Pulp	2¼	2½	2½
Otis Elevator	37	40	..
Peerless Motor	17½	18½	..
Poole Eng	40	60	..
Redden Truck	15	..	..
Scripps-Booth	10	20	..
S S Kresge w i	88	85	83
Standard Motors	11½	12	11½
Steel Alloys	6	7	6⅝
Submarine	12½	13	12¾
St. Joseph Lead	15½	16	..
Todd Shipbuilding	74	80	..
Triangle Film	¾	⅞	⅞
United Profit Sharing	½	⅝	..
U S Steamship	5	5⅛	5⅛
United Motors	26¼	26¾	26⅝
United Sugar	30	35	..
World Film	½	¾	..
Wright Martin Air	1	2	..

STANDARD OIL

Illinois	185	195	..
Ohio	332	337	..
Prairie Pipe	268	275	..
S O Cal	218	223	..
S O N J	535	542	..
S O N Y	265	270	..

INDEPENDENT OIL STOCKKS

Barnett Oil & Gas	1	1⅛	1⅛
Cosden & Co	7⅝	7½	..
Elk Basin	6⅝	6¾	..
Federal Oil	3½	3⅝	3⅝
Inter Petrol	12¾	13¼	13
Houston Oil	44½	46	46
Merritt Oil	19½	20	..
Midwest Oil	108	110	108

INDEPENDENT OIL STOCKS (Cont.)

	Bid	Ask	Yest. close (sale)
Met Petrol	⅝	¾	½
Ohio Fuel	12	17	..
Oklahoma Ref	6⅞	7	7
Rice Oil	⅞	¼	¼
Sapulpa Ref	8⅛	8⅝	8¼
Sequoyah	⅝	⅞	¾
Sinclair	18	19	19
United West Oil	¼	⅜	⅜

MINING STOCKS

Alaska Standard	5	15	..
Atlanta	10	12	11½
Big Ledge	1¼	1⅝	1⅛
Bisbee Cop (a pros)	¼	⅜	..
Butte New York	⅝	1	⅞
Con Arizona	2	2½	2
Cal & Jerome	1⅛	1¼	1¼
Emma Consolidated	¼	⅜	⅛
First National	2	2¼	..
Goldfield Merger	4	5	..
Goldfield Cons	⅝	¾	13-32
Goldfield Florence	10	15	..
Goldfield Kewanas	6	8	..
Green Monster	⅝	¾	¾
Hecla Mining	4½	4⅝	4⅝
Howe Sound	4⅝	4½	4⅝
Independence Lead	5	6	..
Jerome Verde	⅝	¾	¾
Jim Butler	62	65	..
Jumbo Extension	17	17	16
McKinley Darragh	52	55	..
Manga Copper	36	39	..
Mother Lode	35	36	35
Mines Co of America	1⅝	1⅞	..
Nevada Hills	5	15	..
Nevada Wonder	1⅛	1⅝	..
Nipissing	8½	8⅝	8⅝
Ohio Copper	¼	½	½
Ray Hercules	4½	4⅝	4⅝
San Toy	13	15	13½
Stewart	5-32	7-32	7-32
Tonopah Extension	1⅛	1⅜	1⅛
United Verde	38½	39	..
West End Con	78	80	79
White Oaks	..	3	..
White Caps	½	9-16	17-32
Yerington	9	10	..

BONDS

Bethlehem 5s	97½	97¾	97½
CosdenOil 6s	80	83	..
Cosden & Co 6s	80	83	..
Cudahy 5s	94	97	..
Russian Govern 6½s	40	43	43
Rusisan Govern 6½	40	43	43
Sinclair Oil 6s	78	83	..
So Rwy 5s	96½	97	..
Todd Shipbuilding	98	99	..

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid	Ask
Jim Butler	.63	.65
MacNamara	.14	.16
Midway	.08	.10
Mizpah Extension	.06	.07
Montana	.10	.15
Northern Star	.05	.07
Rescue Eula	.09	.11
West End	.78	.82

GOLDFIELD STOCKS

Atlanta	.11	.12
Blue Bull	.02	.03
Diamondfield B B	.04	.05
Dalsy	.01	.03
Kewanas	.01	.03
Oro	.07	.08
Sand Kern	.01	.02
Silver Pick	.05	.06

MISCELLANEOUS

Arizona United	.15	.20
Nevada Wonder	1.25	1.50
Tecopa Mining	.16	.18

NEW YORK BUTTER AND EGGS

NEW YORK, March 7.—BUTTER—Receipts, 6710 tubs. Market slightly easier. High score, 48½@49c; extras, 47½@48c; firsts, 46½@47½c; other grades unchanged.

EGGS—Receipts, 22,800 cases. Market tone irregular. Extras, 42c; extra firsts, 40½@41c; seconds, 37½@38½c; whites, 49@50c; browns, 42@43c; mixed colors, 39@41c.

Liverpool Cotton

LIVERPOOL, March 7.—Spot cotton was quiet today on the basis of 23.65d. for middling, old contract, a decline of 53 points. The sales were 3000 bales. The receipts were 1600 bales, including [illegible] bales American. Futures were unsteady in the early session. Old contract in the delivery [illegible]

Maxim Co. Reduces Par of Stock

NEW YORK, March 7.—The Maxim Munitions Corporation this afternoon gave out the following statement: "Authority having been duly give by the stockholders of the Maxim Munitions Corporation, and the requisite steps having been taken to reduce the par value of its present outstanding 1,000,000 shares of common stock, from $10 par to $5 par, hereafter certificates sent in for transfer to the United States Corporation Company will be restamped $5 par instead of $10 par, and said certificates will be of good delivery."

General Motors to Increase Stock

NEW YORK, March 7.—A circular has been sent to stockholders of the General Motors Corporation announcing that a special meeting is to be held at 1 p. m. March 20, for the purpose of voting on a plan calling for an increase in the capital stock to $200,000,000, of which $50,000,000 will be preferred and $150,000,000 common stock. For the purpose of this meeting the transfer books were closed on February 28.

British Bullion Holdings Increase

LONDON, March 7.—The weekly statement of the Bank of England shows an increase of £732,000 in bullion. The proportion of the bank reserve to liabilities is now 17.31 per cent, against 18.24 per cent last week and compares with a decline from 15.80 to 14.02 per cent this week last year.

St. Joseph Railroad Pays Extra

NEW YORK, March 7.—The St. Joseph, South Bend and Southern Railroad Company declared a dividend of 1 per cent and an extra dividend of ½ of 1 per cent on the common stock, and the [illegible]

New York Stock Sales

	High	Low	Close	Net chg.
Alaska Gold M	1¾	1¾	1¾	..
Alaska Juneau	2¼	2	2	..
Allis-Chal Co	26½	25¼	25½	— ⅝
Am Best Sugar	80	79⅞	80	+ ¼
Am Can	40⅛	39⅝	39⅞	— ⅛
Am Sum Tob	90¼	89⅝	90¼	+ ¼
Am Stl Fdy	65¼	65	65¼	+ ⅛
Am Sugar	104½	104½	104½	— ¼
do pref	116½	110	116½	..
Am Tel & Tel	106½	104⅝	106½	+ 1¼
Am Tob	154	145¼	154	+ 3¼
Am Wool	55⅛	54⅝	55⅛	— ⅝
do pref	95	94½	95	+ ½
Anaconda	62¾	62⅜	62⅝	+ ⅜
Am C & Fdy C	78	76	77⅞	+ 1⅞
Am Hide & L pf	61½	61	61½	+ ½
Am Linseed	32½	32½	32½	— ½
Am Locomotive	66¼	65⅝	66¼	+ ½
do pref	99½	99½	99½	..
Am Malt	10	9⅞	9⅞	— ¼
do pref	51	50½	51	— ¾
Am Smelting	80⅞	80¼	80¾	+ ½
Atchison	84¼	84¼	84¼	..
At Birm & Atl	8⅝	8⅝	8⅝	+ ⅛
At Gulf & W I	113½	110¾	112	+ 1½
Baldwin Loco	77¾	76	76⅞	— ⅝
Balti & Ohio	53	52¾	53	— ¼
do pref	56	56	56	+ 2
Batopilas Min	1⅝	1¼	1¼	..
Beth Steel B	79½	78	79	— ¾
do 8 p c pref	101¾	101¼	101½	..
Brook Rap Tra	39¾	39½	39½	— ½
Butte Cop & Z	9⅞	9⅞	9⅞	..
Cal Petrol	16	15⅞	16	+ ½
Can Pacific	145	145	145	—1⅞
Central Leather	70⅝	69¾	70⅝	..
Cerro de Pasco	30⅛	30	30	..
Chandler Mot	86¼	86	86	—1⅞
Chesa & Ohio	55⅝	55⅝	55⅝	— ¼
Chi Gt West pf	20⅞	20⅞	20⅞	— ⅛
C M & St P	42⅝	41¾	41¾	— ⅝
do pref	73	72½	73	..
C & Northwest	92¾	92¾	92¾	+ ¾
C R I & P t c	20½	20⅜	20½	..
do 6 pc pf t c	56	56	56	— ½
do 7 pc pf t c	66	65½	65½	— ¾
Chile Copper	16⅛	16⅛	16⅛	+ ⅛
Chino Con Cop	43	42½	42⅞	— ⅝
Col Fuel & Ir	39¼	38¾	38¾	— ¾
Col Gas & El	33¾	33⅛	33⅛	+ ⅛
Corn Products	34⅝	34⅝	34⅝	+ ⅛
do pref	96½	96⅜	96½	+ ⅛
Crucible Steel	63	62¼	63	+ ¼
do pref	89⅛	89⅛	89⅛	— ¾
Cuba Cane Sgr	31¼	31¼	31¼	— ¼
do pref	82	82	82	—1
Dome Mines	8¼	8¼	8¼	— ¼
Distirs Sec	39	38⅞	38⅞	— ⅛
Erie	14⅝	14⅝	14⅝	— ⅛
do 1st pref	25¼	25¼	25¼	— ¼
Gaston, Will	35¼	35	35	..
General Motor	123½	121	123½	+1½
41 No Dre subs	28⅛	28⅛	28⅛	+ ⅛
Inspiration Con	44¼	44½	44½	— ⅝
Int Mer Mar	28⅞	28	28⅞	— ⅛
do pref	97½	96½	97¼	+ ¼
Inter Paper	32	31½	32	— ⅝
Int Nickel	29⅝	28¾	29	+ ⅜
Kan City South	16¼	16¼	16¼	— ¾
Keane Copper	32¾	32¾	32¾	+ ⅛
Lack Steel	80½	79¾	80½	+ ½
Lehigh Valley	58½	58½	58½	— ¼
Maxwell Mot	28½	28½	28½	— ½
do 2d pref	23	22¼	22¼	— ⅝
Mex Petrol	94¼	91⅞	93¾	+ ¾
Miami C Cop	31⅛	31	31	— ⅛
M St P & SSM	87	87	87	—1½
Midvale	44¾	44½	44¾	— ⅛
Missouri Pac	23	22¾	23	— ¼
do pref	51	51	51	..
Nat Ena & Stp	48½	48¼	48½	..
Nevada Con C	19⅞	19⅝	19⅞	— ⅛
New G T & M	18⅛	18⅛	18⅛	—2⅝
N Y Air Brake	123	123	123	..
Nor Pac	85	85	85	— ½
Ohio Gas	38⅝	38¼	38¼	..
Ontario Silver	7⅝	7	7	+ ⅛
Penna R R	44⅞	44⅞	44⅞	..
Peoria & East	4½	4½	4½	+ ⅛
Phila Co	25⅝	25⅝	25⅝	+ ⅝
Pitts & West	27½	27½	27½	— ½
Pittsbgh Coal	54½	54¼	54¼	— ⅝
Pierce-Arrow	41¼	39⅞	41	+ ½
Pressed St Car	62¾	62	62¾	— ¼
Ry Stl Sprg	55⅝	53⅞	54⅝	+1¼
Ray Con Cop	24¾	24½	24¾	+ ⅛
Reading	77¼	76⅝	77⅛	+ ½
Rep Ir & Steel	80	78⅞	80	+ ⅝
Royal Dutch	77⅛	76¼	77¼	+ ⅞
Seabrd A L pf	16⅝	16¾	16¾	— ⅛
Sinclair Oil	33¼	33⅛	33⅛	— ⅝
Sloss-Sheff S & I	51½	51½	51½	+ ¾
South Pacific	85½	85	85½	+ ⅝
Southern R R	24¼	23½	24¼	+ ½
do pref	59¾	59	59¾	+1
Studebaker	46⅝	45¼	46	— ¾
Sup Steel	35¾	35¾	35¾	— ¼
Tenn C & C	16⅝	16½	16½	— ¼
Texas Co	151	149¼	151	+1
Tob Products	49⅝	48⅝	49¼	— ⅝
Twin City R T	55	53	53	—7
Union Pacific	124¼	122¼	123½	+ ⅝
Un Cigr Stores	88⅝	87½	88	— ½
United Fruit	129⅝	128⅞	128⅞	—1⅝
U S Ind Alco	121⅞	121	121⅞	—1⅝
U S Rubber	57	56¾	57	+ ¼
U S Steel	91¼	90⅛	91⅛	+ ⅝
do pref	109⅞	109⅞	109⅞	— ⅛
Utah Copper	82	81¾	82	+1⅛
Va Car Chem	40	39⅝	40	—1
Wabash pf A	42	42	42	— ¼
do pref B	23	23	23	..
Wells Fargo Ex	80	80	80	..
Westinghouse M	41½	41½	41½	..
Wilson Co	54	53¾	54	— ½
Willys Overland	18¾	18	18¾	..

Total sales, 228,000 shares, compared with 301,700 shares yesterday; thus far this week, 1,120,800 shares; same period last week, 1,895,000 shares.

Financial Briefs

The Chile output of copper for January was 8,358,000 pounds; for December 7,912,000 pounds and for November 8,872,000 pounds.

The New York Subtreasury gained $384,000 from banks yesterday, making a cash net gain since Friday of $3,321,000.

The Japan Advertiser says that the Osaka Shosen Kaisha, Japan's second largest shipping company, has decided to pay a dividend of 50 per cent for the latter half of 1917. It was stated at the meeting of stockholders that the corporation now has 20,000,000 yen ($9,700,000) in cash and 7,000,000 yen ($3,489,500) in negotiable instruments

The consolidated statement of earnings of the Republic Railway and Light Company and subsidiary companies for December shows gross of $492,941, against $373,412, the same month last year. Net for the month decreased $16,459. Twelve months ended December 31, show gross gains $902,299, with net loss of $111,477.

Claude Meeker, of New York, has filed application for reinstatement to membership on the Chicago Board of Trade.

The Board of the National Carbon Company has been reorganized by election of directors to represent Union Carbide interests. New directors are M. J. Carney, W. J. Knapp, G. Ricks. They succeeded to the vacancies created by the resignation of J. S. Bartlett, of Boston; M. J. Degnon, New York; W. Cameron Forbes, of Boston; J. L. Severance, of Cleveland; W. P. Schmuck, of New York and F. C. Walcott, of New York. The board re-elected the officers.

CLOSING LIVE-STOCK PRICES

CHICAGO, March 7.—HOGS—Receipts, 33,000 head; tomorrow, 32,000 head. Market active, 30c to 40c higher than yesterday's average. Bulk, $16.70@17.35; light, $17@17.60; mixed, $16.65@17.50; heavy, $16@17.10; rough, $16@16.25.

CATTLE—Receipts, 14,000 head. Market steady. $14.10.

SHEEP—Receipts, 14,000 head. Market strong. $13.75. Lambs, $18.05.

SOUTH OMAHA, March 7.—HOGS—Receipts, 15,800 head. Ten to 25c higher.

CATTLE—Receipts, 4600 head. Ten to 15c higher.

SHEEP—Receipts, 18,000 head. Slow, steady.

KANSAS CITY, March 7.—CATTLE—Receipts, 500 head. Market steady to weak.

HOGS—Receipts, 8000 head. Market 10c to 15c higher.

SHEEP—Receipts, 4000 head. Market strong.

Cotton Buyers and Sellers

NEW YORK, March 7.—March—Harticorn and Sellar bid; Brooks and Newman offered.

May-Guild, McFadden, Mitchell, Black, Rosenberg, Geran, Martin and Downs bid; Hyman, Hentz, Rountree, Sellar, Cone, Gifford, Hubbard, Brooks, Newman and McFadden offered.

July—Guild, Mitchell, Schley, Wilson, Martin, Rosenberg, Cassard, Hay and Brooks bid; Hubbard, Hicks, Sigel, Newman, Cardozo, Jay and Gumoens offered.

October—Guild, Mitchell and Gifford bid; Cardozo, Hicks and Dean offered.

REALIZING SALES STRENGTHEN OATS

Firmness in Cash Article Sustaining Factor—Season's Top Price Established in Corn

GRAIN BELT WEATHER FORECAST

CHICAGO, March 7.—Illinois and Missouri—Partly cloudy tonight and Friday warmer.

Wisconsin—Fair tonight and Friday; warmer east tonight.

Minnesota—Fair tonight and Friday, cooler southwest tonight.

Iowa—Partly cloudy tonight and Friday, warmer east tonight.

North Dakota—Fair tonight and Friday, cooler west tonight.

South Dakota—Partly cloudy tonight and Friday, cooler central tonight.

Nebraska—Partly cloudy tonight and Friday, warmer south tonight.

Kansas—Probably unsettled tonight and Friday, warmer tonight.

Montana and Wyoming—Partly cloudy tonight and Friday.

CHICAGO, March 7.

In spite of considerable realizing and other selling the market for oats was strong today, all offerings being absorbed readily by orders through commission houses.

The sustaining factor was firmness in the cash situation, premiums increasing on reports that exports were in the market. The opinion prevailed that there was quite an amount for sale slightly above the prevailing prices.

Traders were inclined to go slow, pending the statement of the Federal Department of Agriculture on reserves at farms at the close of business tomorrow. A bearish report is expected.

A dispatch from Minneapolis said that the members of the Chamber of Commerce would vote tomorrow on a proposed change in the bylaws to give the directors arbitrary price-fixing power to control coarse grains. No shipments were expected from Argentina for the week.

The high on March was 92¼c, the low 91⅜c and the close 92⅛c, compared with 91⅜c, the final quotation of yesterday. The best on May was 90c, the bottom 89½c and the final 90@89⅞c, against 89⅝c, yesterday's last price.

Top prices for the season were established in corn. March gold at the maximum of $1.28. Commission houses were fair buyers of May, but resting orders to sell continue to hold the market in check. The demand for the cash article remained good and it was firm.

Sales of 104,000 bushels of kiln-dried were made to the seaboard on the basis of $1.85, track New York. Dealings were still on a small scale.

The Government report is expected to show large stocks on the farms, but values are being based on the ability to get the grain to market rather than by the quantity in the country.

Shipments from Argentina for the week were estimated at 400,000 bushels, against 386,000 bushels last year.

The high on March was $1.28, and the close at the bottom $1.27⅞ bid. The best on May was $1.27½, the bottom $1.27¼ and the close ¼c above yesterday's last price, at $1.27⅜.

Leading futures ranged as follows:

	Open	High	Low	Close	Yesterday's close
Corn (new delivery)—					
March	1.28	1.28	1.27⅞	•1.27⅞	..
May	1.27¼	1.27½	1.27¼	•1.27⅜	•1.27¼
Oats—					
March	91⅝	92¼	91⅝	92¼	•91⅝
May	89⅞	90	89½	90	89⅝
Lard—					
March	..	..	..	26.32	26.02
May	26.32	26.35	26.30	•26.22	26.02
July	26.45	26.47	26.45	•26.45	•26.37
Ribs—					
March	24.85	24.95	24.85	24.95	•24.75
May	25.30	25.37	25.30	25.35	25.22
July	25.62	25.72	25.62	•25.72	•25.60
Pork—					
May	•48.45	48.75	48.50	•48.70	48.35

•Bid. †Asked. ‡Nominal.

RAILROAD EARNINGS

CHICAGO, INDIANAPOLIS AND LOUISVILLE

	1918	Increase
Fourth week Feb	$185,407	$23,652
Month	644,150	78,400
From January 1	1,132,234	•246,027

CAROLINA, CLINCHFIELD AND OHIO

January gross	$317,908	•$35,872
Net	307,283	•103,902
Surplus	3,298	•107,418

BOSTON AND MAINE

January—		
Total operating rev	$4,110,648	•$407,630
Gross income	596,630	•1,407,925

MISSOURI, KANSAS AND TEXAS

Fourth week Feb	$967,828	$151,515
Month	3,371,202	354,810
From January 1	6,092,016	566,387

DETROIT AND MACKINAC

Fourth week Feb	$24,826	$1,630
Month	83,968	4,524
From January 1	161,369	•6,787

•Decrease.

BAR SILVER

	Today	Yes.	Thurs.	Last week	—1918— High	Low
London (pce)	42½	42½	42½	43⅛	47½	42½
N. Y. (cents)	85½	85½	85½	86⅛	89½	85½

INACTIVE NEW YORK STOCKS

Following are quotations for inactive New York stocks and in which there were no transactions today. The price given is the last previous sale:

Advance Rum	9⅝	Nat Con & Chl	15⅝
Adv Rum pf	59	Nat Cik & Sf pf	59
Alax Rubber	50	Nat Cik & Sf pf	100½
Am Agri Chem	77	Nat En & St pf	90
Amer Can pf	97	N J H & M 2d pf	50¼
Am C & F pf	97	N Y Dock pf	50
Am Cotton Oil	30⅝	N Y N H & H	27⅞
Am Hide & L	13⅝	Norf & South	51⅝
Am Int Corp	54⅝	Norf & West pf	79
Am Express	78	Nova Scot Steel	60
Am Linseed pf	74	Ohio Cas Gas	68
Amer Smelt pf	106	Ohio Fuel Sup	42
Am Smelt pf A	90¼	Oregon Ext	40
Am Smelt R	88	Pacific Mail	29⅝
Am Tob pf	93	Pac Tel & Tel	34½
Am T & Cable	55	Pan-Am Pet & T	64½
Am T & T 2d pf	92½	Pere Marquette	15⅝
Am Writ Pap pf	14⅝	Pere Marq pf	38⅝
Am Zinc & L	7⅛	Pocahontas Co	47
Am Zinc & L pf	48	Pullman Co	160
Atlantic Gulf	52	Pitts Coal pref	80⅝
Atlantic Seaboard	40	Pitts & W pf	88
Atlas Tack	35	Press Stl Car pf	90⅝
Atchison pref	80⅝	Ray Con Copper	24⅝
Atl G & W pf	58	Reading 1st pref	79⅝
Bald Loco pref	100	Reading 2d pf	77
Barnsdall	29⅝	Rep Ir & S pf	97⅛
Beth Steel	79⅝	Savage Arms	62
Brklyn Cn Gas	105	St L & S F pf	42½
Brown Shoe	65	St L & S W pf	23
Burns Bros	119	St L & S W	23
Burns Bros pf	104½	St L & S W pf	20
Cal Petrol pf	45	Seab Air Line	8
Chgett-Pidy pf	114	Saxon Motors	9¾
Col & South	18½	Sears-Roebuck	130
Col & Sou 1st pf	47⅝	Sears-Roeb pf	116
Col & So 2d pf	42½	Stutz Motor Car	17
Comp Tab Rec	27	Stand Milling	13
Cont Can	55	Stand Mill pf	85¼
Consol Gas	80	Studebaker pf	93
Cont Int Cal M	17½	Sup Motor	43½
Deere & Co pf	95⅝	Sup Steel 1st pf	98
Del & Hudson	149	Texas Co rcts	19½
D L & W	175⅝	Texas & Pac	19½
Den & Rio