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LEGAL NOTICE

NOTICE IS HEREBY GIVEN that an application will be made to the Governor of the State of Pennsylvania, on Monday, April 22d, A. D. 1918, by M. W. Taylor, B. Frank Taylor and F. Wardell Taylor under the act of Assembly of the Commonwealth of Pennsylvania, entitled "An act to provide for the incorporation and regulation of certain corporations," approved April 29, 1874, and the supplements thereto, for the charter of an intended corporation to be called "SIMPLEX SIMON MANUFACTURING COMPANY, the character and object of which is to manufacture, buy and sell clothing and wearing apparel of all descriptions, and for these purposes to have and possess and enjoy all the rights, benefits and privileges of the said act of Assembly and its supplements.

CLARENCE H. GOLDSMITH,
Solicitor.

Financial Briefs

The Cities Service Company has issued its income account for the fiscal year ended December 31, 1917. The amount available for reserves and common stock was $15,179,706, which was equal to 60.73 per cent on the average amount of common stock outstanding as compared with 36.74 per cent in 1916, and 15.37 per cent in 1915.

The Rittenhouse Trust Company is now a member of the Federal reserve system, the institution today having formally complied with the requirements.

The Marconi Wireless Company has issued its pamphlet report for year ended December 31, showing net income of $617,773, an increase of $357,884 over 1916. Net income was equal to 30 cents a share on 1,999,900 shares of stock of $5 par value.

The Western Union Telegraph Company reports for the fiscal year, 1917, gross earnings of $76,995,511 and a balance for the stock of $14,365,366, or $14.40 per share, against more than $13.50 per share in 1916. Total income was $15,697,216, compared with $14,893,679 the previous year. Net revenue was $14,365,366, an increase of $803,537.

The Standard Motor Construction Company has issued its report for year ended December 31 showing profits of $1,555,376 before deducting $865,000 reserve for taxes. Profits after taxes were $690,376, against $296,377 for 1916. Dividend disbursements amounted to $375,000 last year, an increase of $150,000. The total surplus as of December 31, 1917, was $1,571,873.

The New York Subtreasury gained $2,000,000 from the banks on Saturday, making a cash net gain since Friday of $6,000,000.

The property of the Northern Central Railway Company, a fifteen-mile system connecting Pattonsville, Spangler, S. Benedict and Lilly in Cambria County, will be sold at Ebensburg, Pa., April 6.

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

NEW YORK STOCK MARKET ACTIVE AND STRONG AFTER RECESSIONS

Wall Street Attaches More Importance to What It Did Not Do Than to What It Did Under War News

High Points in Today's Financial News

The New York stock market was lower early, but demand for shares was good and advances followed declines, with trading large. Irregularity ruled Curb transactions. Grain was firmer and cotton advanced. Italian exchange was weak. The Philadelphia weekly bank statement showed an increase in loans. Bar silver prices were unchanged in New York and London.

New York, March 25.

More importance was attached in the Wall street district to what the stock market did not do than to what it did do. There was general comment on the fact that it did not decline to the slightest extent from the opening low range, but instead the early declines brought in buying orders in large volume, which made the market develop pronounced strength and carried prices of many issues at midday to above Saturday's final figures.

It was insisted by many who studied the trading closely that if the market had not been in a sold-out condition the over-Sunday news indicating German success would have caused breaks amounting to 10 points or more, but Wall street for a long time has had no stocks to sell, and the position was one in which an expected supply of stocks was an inducement for efforts to accumulate substantial long lines.

Banking support was not needed and there was no necessity for bullish combinations to hold the market up, but left to itself the market easily recovered the initial losses, and around midday, when trading was large in volume, many large blocks of stocks were in demand to cover shorts, which had been put out at the lowest levels.

In the afternoon the official bulletin from the German War Office was effective in causing a renewed selling movement by the room on which prices reacted from the highest level established in the morning, but this decline was orderly and was followed by another advance.

United States Steel indicated the general course of prices during the day, that stock opening with a loss of 2 points at 86½, but quickly rose above 89, although it was not held long at the extreme high price reached.

The most important feature of the bond market was the banking absorption of Liberty second 4s. Those bonds were sold in the early trading at 96.56 and rose to 96.96. Other Liberty Bonds moved in about the same way.

RALLYING TENDENCY ON THE CURB AFTER UNSETTLEMENT EARLIER

Fluctuations in Some Issues Extremely Wide—Chevrolet Drops 4 Points, Then Advances Above Opening Price—Oils Heavy—Mines Irregular

New York, March 25.

The Curb market was unsettled at the beginning of business by the disquieting news from Germany, with some issues sustaining sharp recessions, but in the late forenoon strength developed and the market showed a rallying tendency until after midday, when another recession occurred.

In some stocks the fluctuations were extremely wide. Chevrolet attracting most attention, dropping from 114 to 110¼ and then advancing to 117. United Motors also was heavy in the early trading, declining to 25½, but later rallied to above 26.

Submarine sold down to 11⅝, from which it rallied to 11¾.

Airplane stocks were heavy, Curtiss selling at 29 and Wright-Martin at 7 and 6⅞. Aetna Explosives was quiet, selling at 8¾ and 8½.

The oil stocks were generally heavy, as they have been for some time past, with Midwest Refining falling 5 points to 97. Sinclair Gulf was traded in at 17 to 16. Cosden sold at 7 to 6⅞ and Merritt at 17¾ to 17½.

Mining stocks were irregular. Magma sold at 36, Mason Valley at 5¼ and Big Ledge at 1⅛.

INDUSTRIALS

	Bid	Ask	Sat. close (sale)
Aetna Explosives	8½	8¾	8¾
Am-Brit Mfg	3	6	..
Am Manconi	3⅝	3¾	3¾
Am Writing Paper	2	2½	..
Air Reduction	70	78	71
Canadian Car Co	22	28	..
C C & Fdy pref	60	65	63
Charcoal Iron	8	8½	..
Chevrolet Motors	110	115	114
Cramp	78	83	..
Curtiss Aeroplane	29	29½	29
Carwen Tool	7	9	..
Carbon Steel	83	88	..
Emerson Phono	3	3½	3⅜
Federal Dye	..	5	..
Hendee Mfg	10	20	..
Inter-Lube	1	3	..
Kathodion Bronze pf	1	2	..
Lake Torp Boat	3	3¼	3
Lehigh Coal Sales	78	82	..
Lima Loco	43	47	44½
Maxim Munitions	½	⅝	½
Marlin Arms	73	78	..
N Y Shipbuilding	39	47	..
Nor Amer Pap Pulp	2¼	2½	2⅜
Otis Elevator	44	..	..
Peerless Motor	14	15½	..
Poole Eng	40	60	..
Redden Truck	..	15	..
Scripps Booth	10	15	..
S S Kresge w i	85	85	80
Standard Motors	11	11½	11½
Steel Alloys	6	7	6⅝
Submarine	11½	11¾	11¾
St Joseph Lead	15	16	..
Todd Shipbuilding	75	78	77
United Profit Sharing	⅜	½	..
U S Steamship	4⅞	5	5
United Motors	26	26¼	26½
United Sugar	30	35	..
World's Film	⅜	⅝	..
Wright-Martin Air	6⅞	7	7
Zinc Concent	1	2	..

STANDARD OIL STOCKS

	Bid	Ask	Sat. close (sale)
Illinois	175	185	..
Ohio	320	325	325
Prairie Pipe	260	268	..
Stand Oil of Calif	208	213	212
Stand Oil of N J	510	520	530
Stand Oil of N Y	250	255	258

INDEPENDENT OIL STOCKS

	Bid	Ask	Sat. close (sale)
Barnett Oil & Gas	⅞	15-16	15-16
Cosden & Co	6⅞	7	..
Elk Basin	6¼	6½	6⅜
Federal Oil	3	3¼	3⅛
Inter Petrol	13	13¼	13¼
Houston Oil	41	44	41

INDEPENDENT OIL STOCKS—CONT.

	Bid	Ask	Sat. close (sale)
Merritt Oil	17½	18	18
Midwest Oil	95	97	100
Met Petrol	½	⅝	⅝
Ohio Fuel	11	16	..
Oklahoma Ref	6½	6⅝	6⅝
Rice Oil	..	¼	¼
Sapulpa Ref	8	8⅛	8⅛
Sequoyah	1	1⅛	1⅛
Sinclair	16	17	17
United West Oil	½	¾	⅝

MINING STOCKS

	Bid	Ask	Sat. close (sale)
Alaska Standard	5	15	..
Atlanta	10	12	10
Big Ledge	1	1⅛	1⅛
Butte New York	⅞	1	1⅛
Cal & Jerome	1⅛	1¼	1⅛
Con Ariz	2	2½	2½
Emma Consolidated	¼	⅜	⅜
First National	2	2¼	..
Goldfield Merger	3	5	4
Goldfield Cons	⅛	⅜	⅜
Goldfield Florence	13	15	..
Goldfield Kewanas	5	7	..
Green Monster	⅝	¾	⅝
Hecla Mining	4	4⅛	4⅛
Howe Sound	1	1⅛	1⅛
Independence Lead	1	5	5
Jerome Verde	⅝	¾	⅝
Jim Butler	58	60	..
Jumbo Extension	14	15	15
McKinley Darragh	44	48	46
Magma Copper	35	38	..
Mother Lode	35	37	36
Mines Co of America	1⅝	1⅞	..
Nevada Hill	5	15	..
Nevada Wonder	1⅛	1⅜	..
Nipissing	8⅜	8⅝	8½
Ohio Copper	½	15-16	15-16
Ray Hercules	4	4⅛	4⅛
Sra Toy	10	13	..
Stewart	5-32	7-32	7-32
Tonopah Extension	7⅛	7½	7½
United Verde	36	37	..
West End Con	75	80	..
White Oaks	..	3	..
White Caps	⅛	¾	..
Yerington	1	9	..

BONDS

	Bid	Ask	Sat. close (sale)
Bethlehem 5s	97½	97¾	..
Cosden Oil 6s	80	83	..
Cosden & Co 6s	80	83	..
Cudahy 5s	91	97	..
Russian Govt 5½s	35	39	..
Russian Govt 6½s	39	41	..
Southern Railway 5s	96¾	97¼	..
Sinclair Oil 6s	80	85	..
Todd Shipbuilding 6s	98	99	..

LOCAL LOANS INCREASE

Bank and Individual Deposits Lower Than Last Week

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

ALL MEMBERS

	March 23, '18	Increase
Loans	$587,344,000	$6,445,000
Excess Clear. House	19,562,000	*79,000
Due from banks	123,654,00	*2,232,000
Bank deposits	169,117,000	*3,090,000
Individual deposits	446,706,000	*6,328,000
Time deposits	4,128,000	*128,000
Reserve with Federal Reserve legal depositaries	54,909,000	*516,000
Cash in vaults	18,342,000	539,000
Total reserve held	56,719,000	*500,000
Reserve required	49,041,000	*667,000
Excess reserve	7,678,000	167,000

MEMBERS RESERVE SYSTEM

Reserve held	$50,087,000	$145,000
Excess reserve	5,889,000	742,000

TRUST COMPANIES NOT MEMBERS RESERVE SYSTEM

Reserve held	$6,632,000	*$645,000
Excess reserve	1,889,000	*575,000

*Decrease.

In addition to the deposits above there were this week $41,000,000 Government deposits, against which no reserve is required.

FOREIGN EXCHANGE

New York, March 25.—In the foreign exchange market the only feature was Italian exchange, which showed a weaker turn. In other exchanges the market was entirely nominal.

Quotations were:

Demand sterling 4.75, cables 4.76 7-16.
Sixty-day bills 4.72, ninety-day bills 4.70½.
France cables 5.71¼, checks 5.72½.
Lire cables 5.75, checks 5.76½.
Guilders cables 48½, checks 46.
Swiss cables 4.33½, checks 4.36.
Pesetas cables 25.60, checks 25.45.
Stockholm cables 34, checks 33½.
Christiania cables 32, checks 31½.
Copenhagen cables 31¼, checks 30⅞.

MONEY-LENDING RATES

NEW YORK.—Money on call opened at 5 per cent; high, 6; low, 5; last, 6; closed 5½@6. Ruling rate, 5½ per cent.

The market for time funds was unchanged in point of inactivity today and rates were nominal at 6 per cent, the figure ruling for fixed date funds and prime mercantile paper at eastern financial centers and leading interior points. There was no evidence of new influences in the market.

Prime bank acceptances were unchanged on a moderate volume of business at 4⅛@4¼ per cent for eligibles and 4½@5 per cent for ineligibles.

Dealings in prime mercantile paper were light.

PHILADELPHIA—Call, 6 per cent; time, 5¾ @ 6 per cent. Commercial paper, three to four months, 5 @ 6 per cent; six months, 6 per cent.

LONDON—Money is unchanged at 2¼ per cent. Discount rate for both short and three months' bills, 3 9-16 per cent, unchanged.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1918	1917	1916
Philad	$52,827,453	$46,578,967	$29,583,165
Boston	33,021,000	28,611,765	24,155,278
N York	421,753,912	346,651,022	282,401,458
Chicago	92,964,678	81,112,805	55,860,263
St. Louis	33,175,575	21,041,181	16,797,889

RAILROAD EARNINGS

CHICAGO, ST. PAUL, MINNEAPOLIS AND OMAHA RAILWAY COMPANY

	1917	Increase
Year ended December 31		
Operating revenue	$21,476,509	$621,223
Net operat. revenue	5,685,196	*1,611,211
Gross income	4,887,725	*1,826,526

TOLEDO, ST. LOUIS AND WESTERN

Second week March	$187,193	$4,800
From January 1	1,141,726	*104,544

*Decrease.

BUFFALO, ROCHESTER AND PITTSBURGH

Third week March	$426,317	$142,640

New York Stock Sales

	High	Low	Close	Net chg.
Alaska Gld M	1⅞	1⅞	1⅞	+⅛
Alaska Jun	1⅝	1⅝	1⅝	—⅛
Allis-Chalmers	23½	23	23	—½
Am Beet Sugar	76¼	74⅞	75⅝	—1⅛
Am Can	40¼	38⅞	39¾	—⅝
Am Car & Fdry	76½	74	76	+½
Am Int Corp	53	52⅝	53	..
Am Cot Oil	39⅛	39⅛	39⅛	—1⅝
Am Hide & L	12⅝	12	12	—⅛
Am Linseed	31¼	30¾	31¼	—¼
do pref	72½	72½	72½	—⅝
Am Locomo	61	59⅝	61	—⅝
do pref	99	98	98	—1⅝
Am Malt pf	48¼	48	48¼	—⅝
Am Smelting	76⅞	75½	76½	—⅝
do pref	105	105	105	—½
Am Sum Tob	88¾	86	88⅝	+1⅛
Am Steel Fdy	62¼	61⅞	61⅞	—1⅜
Am Sugar	101½	100¼	101½	+1
Am T & T	101⅛	100⅝	101	+⅝
Am Tobacco	153	153	153	—1
Am Wool	49¼	48	49¼	+1
do pref	93¾	93	93¾	—⅛
Am Wr Pap pf	23⅛	23⅛	23⅛	—⅝
Am Zinc & Ld	13	13	13	..
Anaconda	61¾	60⅛	61¾	..
Atchison	82⅝	81⅞	82½	—1½
do pref	80½	80½	80½	—⅛
Atl Gulf & W I	105¾	103¾	105¼	..
Bald Loco	73¾	71⅝	73¼	..
Batopilas Min	1⅛	1⅛	1⅛	—⅛
Beth Steel	77	74	77	+⅝
do S p c pr	100⅛	99⅞	100	—1
Bklyn R T	39¾	39¾	39¾	+1
Burns Bros	120	119¾	120	—⅛
Butte C & P Co	9½	9¼	9½	..
Butte & Cu Cop	19⅛	18⅞	19	—¾
Cal Petroleum	16	16	16	—¼
do pref	44	44	44	—1
Canadian Pac	137½	135	137	+1
Central Leather	64	62	64	—¼
Cerro de Pasco	30¾	30⅛	30⅜	—⅛
Chandler Mot	82½	82½	82½	..
Chesa & Ohio	55¼	54	55⅛	+½
Chi Gt West pf	20¼	20¼	20¼	—1⅛
Chic M & St P	41½	38¾	41	+1
do pref	71¾	70	71⅛	—⅝
Chi & Northwest	90	89½	90	+⅛
Chic R I & P	19¾	19	19¾	—⅛
do 6 p c pf	55½	54½	55½	—½
do 7 p c pf	65¼	64	65	—¼
Chile Copper	15½	15⅛	15⅛	—⅜
China Con Cop	39	39	39	+¼
Col Fuel & Iron	37	36⅝	37	—1
Col Gas & Elec	30¼	28¾	29¾	—¼
Consol Gas	84	81	81	—⅞
Cont Can	68½	68¼	68½	—½
Corn Products	36½	34¾	36½	+1
do pref	97½	97½	97½	..
Crucible Steel	62	59⅝	61⅝	—⅛
Cuba Cane Sug	28⅞	28⅛	28⅛	—¼
do pref	78½	78⅛	78⅛	—⅜
Del & Hudson	108½	108	108½	—½
D L & W	133½	133½	133½	—3½
Distillers Sec	39⅝	37½	39¼	+1
Erie	15	14⅝	14⅞	—⅛
do 1st pf	27¼	25½	27¼	—⅛
do 2d pref	20	20	20	—1
Gaston-Wms	33	32	33	+1⅛
Gen Elec Co	136¾	134½	136¾	+1
Gen Motors	117	113½	116¼	—⅛
Gt North p of	88	87½	88	—⅛
Gt Nor Ore sub	26½	25⅝	26⅛	—⅛
Greene Cnr Cop	39½	39½	39½	—⅝
Illinois Cen	94⅞	94⅞	94⅞	..
Int Agriculture	12	12	12	—¼
Inspiration Con	44¼	43⅝	44	..
Int-Cons Cor pf	7¾	7	7	..
Int Mer Marine	24⅛	23⅛	24⅛	+⅝
do pref	94½	89¾	91¼	—⅝
Internl Paper	30	28⅝	29½	..
Int Nickel	28	27½	28	..
Kan City South	16	16	16	..
Kennecott Cop	30⅝	29	30	—⅛
Lack Steel	36	36¼	36	—1
Lehigh Valley	58¾	56	56½	+½
Max Motor	26½	26½	26½	—1½
do 1st pref	56	54½	56	+⅛
do 2d pref	21¾	21	21	—1¼
Mex Petrol	92¼	89¾	91½	+⅞
Miami Con Cp	20	20	20	—⅛
Midvale Steel	44¼	43¾	44	—3
Mo K & T pref	8½	8½	8½	+½
Missouri Pac	21⅞	21½	21½	—⅛
do pref	51⅛	51	51⅛	+⅛
Nat Con & Cb	14⅝	14⅝	14⅝	—⅝
Nat En & Stp	47	46	47	—1
Nat Lead	55⅝	55	55½	—½
Nev Con Copper	18⅛	17¾	18⅛	..
New O T & W	18	18	18	..
N Y Air Brake	125	125	125	—1
N Y Cent	69	68	69	+⅞
N Y N H & W	28	27½	27½	—1
Norf & West	102¾	102¾	102¾	+⅛
No Pac	81½	81½	81½	+½
Ohio Gas	37½	35⅛	37½	+½
Ontario Silver	7⅛	6¾	7⅛	—¼
Ohio F S	11⅛	11½	11½	—½
Penn R R	44⅝	44	44⅝	+⅛
Pere Mar	11½	11½	11½	—½
Phila Co	23⅞	23	23⅞	—⅛
Pitts & Dest	27½	26	27¼	+⅛
do pref	66	66	66	—1¾
Pitts Coal	51½	51	51½	+⅝
Pitts Coal pref	80	80	80	—1
Pierce Arrow	37	37	37	—1½
Pressd Steel Car	58½	58½	58½	—1½
Pullm Pal Car	111¾	110	111¾	+¾
Rwy Sil Spngs	19¾	19¾	19¾	+⅝
Ray Con Cop	22⅞	22⅝	22¾	—⅛
Reading	80⅛	77⅞	80	+1
Rep I & S	78	76½	77¾	+⅛
do pref	97¾	97¾	97¾	..
Royal Dutch	71⅛	70¾	71⅛	+1
Savage Arms	63¼	62	63¼	+¼
Seaboard A L	7⅝	7⅝	7⅝	—⅝
Sears-Roebuck	140	140	140	—2
Shu-Shef S & I	50	48	50	—1½
Sinclair Oil	30⅛	28½	29¾	—⅛
Southern Pac	83	81¼	83	+½
Sou Porto R Sgr	160	160	160	+1
Southern R R	22½	21⅝	22½	—¼
do pref	58½	58¼	58½	—⅝
Studebaker	45⅞	44	45¾	+¾
Sup Steel	35	35	35	..
Tenn Cp & Chm	15½	15¼	15⅜	—⅛
Texas Co	143	140	142¼	—⅜
Tob Products	69½	68½	69½	+1⅞
Union Pac	118⅞	116	118⅞	—⅜
Un Alloy Steel	38¾	38¾	38¾	—1¼
Un Cgr Stres	86	83	85½	..
Un Ry Inv pf	11	11	11	—1⅞
U S Ind Alco	122	118½	122	+1
U S Rubber	51½	51	51⅛	+⅛
U S Sm & R pf	46	42	42	—4
U S Steel	89⅛	86½	89⅛	+⅝
do pref	108	108	108	—½
Utah Copper	78	76¾	77⅝	+⅝
do Sec Corp	13	13	13	—¼
Va Car Chem	38⅞	38½	38⅞	—½
Va Iron C & C	66¼	66¼	66¼	—1¼
Wabash	8	8	8	..
do pref A	41	40⅛	41	+½
do pref B	22	22	22	..
West Maryland	14	14	14	..
West Union Tel	91	91	91	..
Westingh Mfg	40⅞	40	40½	+⅛
Woolworth	110	110	110	—1
Worth P & M	38½	38½	38½	..
Wilson Co	51½	51⅛	51½	—2½
White Motors	42	42	42	—1
Wilys-Overland	17⅝	17	17⅝	+⅛

*Ex dividend—Comp Tab Co, 1; Hary Co of N J, 1¾; Amer Agri Chem, 1½; do pref, 1½.

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	N Y C & S L	16	
Adv Rum pref	29½	N R R M 2d pf	50¼	
Alax Rubber	27	N Y O & W	26	
Am Agri Chem	77	Norf & South	2¼	
Amer Can pf	34¼	Norf & West	105½	
Am Car & F pf	110	Norf & West pf	79	
Am Express	78½	North America	44⅝	
Am Smelt Pf A	99½	Ohio Gas rcts	68	
Am Smelt B	99	Owens Bot	60	
Amer Sm pf	103½	Pac Tel & Tel	24½	
Amer Sugar pf	109½	Pan-Am Pet pf	91¾	
Am Tob pf new	98	Pere Marq pf	54⅞	
Am T & Cable	55	Peoria & East	5	
Am T & T 2d pf	92½	Pierce-Arrow pf	90½	
Asso D G 1st pf	52	Press Sil Car pf	90¼	
Asso Oil	51½	Reading 1st pf	55	
Atl Coast Line	85¾	Reading 2d pf	57	
Bald Loco pf	93⅝	Shattuck-Arizona	17	
Barrett Co	92½	St L & S W	25	
Beth Steel	80⅛	Saxon Motors	9¼	
Bklyn Un Gas	150	Sears-Roe pf	116	
Brown Shoe	5	Stand Milling	96	
Cent Leath pf	104⅝	Stand Mill pf	85	
Chi Gt West	7⅝	Studebaker pf	91	
Chic Pneu pf	110	Stutz Motor	43½	
Col & South	53	Sun Steel 1st pf	96	
Col & So 1st pf	47⅝	Texas Co rcts	139½	
Col & So 2d pf	42½	Texas & Pac	19½	
Comp Tab Rec	77	Transue-Wms	40	
Cont Int Cal M	11½	Tobacco Prod pf	87¼	
Den Rio G	8⅝	Twin City R T	33	
Detroit Edison	125	Underwd Typs	104	
Elec Stor Bat	58½	Underwd T pf	112	
Fed M & S pref	28⅛	Un Bag & Pap	11½	
Gen Chemical	155	Un Bg & P new	62	
General Cigar	88½	Union Pac pf	71⅞	
Gen Cigar pref	94⅞	U Cgr Str pf	101	
Gulf States St	80½	United Drugs	69⅝	
Hartman Corp	70½	Utd Drg 1st pf	88½	
Havana Elec	101	Utd Drg 2d pf	78	
Homestake	86	United Fruit	123	
Int Agri pref	43¼	United Pap Brd	15½	
Int Harv N J	120½	United Ry Inv	5⅝	
Int Nickel pref	108	U S C I P & F	15	
Iowa Central	28	U S C I P pf	41	
Jewel Tea	34½	U S Ind Alco pf	99½	
Keok & D M	4½	U S Realty Imp	15¼	
Laclede Gas	80	U S Rein Imp 1st pref	50	
Lee Rub & Tire	34½	U S Sm & R pf	46	
Gorillard	185	Va-Car Chem pf	101¾	
Manhat El	96¼	Warren R R pf	53	
May Dept Stores	50	Wells-Fargo	80	
May Dept S pf	102⅝	West Pacific	26⅝	
Mex Pet pref	91	West Md 2d pf	29	
Mich Central	119	Westhse 1st pf	64½	
Min & St L new	10	Wheel & L E	10	
Morris & Essex	39	Wheel & L E pf	19	
M K & T	5	Willys-Over pf	80	
M St P & S S M	90	Wilson Co pf	96	
Mont Power	67⅝	Wolv Tub	38½	
Nat Acme	29	Worth P & M pf	62	
Nat Biscuit	97⅝	B	62	
Nat Enamel pf	103⅝			
Nat Clk & Sult	59			
Nat Clk & S pf	100½			
Nat En & S pf	99½			

BAR SILVER

	Today	Sat.	Last Monday	1918 High	Low
N.York (cts.)	92⅞	92⅞	93¼	93¼	92⅞
London (pence)	46	46	45¼	46	42½

New York Bond Sales

	High	Low	3 p.m.
$1000 Amer Hide & L 6s	100	100	100
318000 Anglo-French 5s	90	89⅞	89⅞
19000 Amer For Sec 5s	95	95	95
2000 Armour Co 4½s	84	84	84
2000 Atchison gen 4s	81	81	81
5000 Balt & Ohio 5s	80⅞	80⅞	80⅞
1000 do 4s	77	77	77
5000 do cvt 4½s	76⅞	76⅞	76⅞
2000 Beth Stl 1st 5s	79½	79½	79½
13000 Bordeaux 6s	85	85	85
21000 Ches & Ohio cvt 5s	78⅞	78	78⅞
8000 do cvt 4½s	74½	74	74½
37000 C B & Q joint 4s	92½	92	92½
1000 Chi Ind & W 4s	66	66	66
1000 CM&SP cnd 4½s	68	68	68
2000 C R I & P rfd 4s	63	63	63
7000 Col & So 1st 4s	81½	81	81½
6000 do 4½s	87½	87½	87½
40000 City of Paris 6s	84⅞	84	84
11000 Corn Prod 5s 34s	97⅞	97⅞	97⅞
2000 Chi Rwys 5s	83½	83½	83½
2000 Den & RioGr 4s	64¼	64¼	64¼
25000 Dis Secur Corp 5s	82	82	82
1000 Erie cvt 4s Ser A	41	41	41
9000 do cvt 4s Ser D	50½	50½	50½
1000 do 4s	65	65	65
15000 French Resub 5½s	95⅝	91	95¼
3000 Il Steel deb 4½s	83	83	83
6000 Inter R T cvt 5s	79½	79½	79½
1000 Inter Met Mar 4s	61⅞	61⅞	61⅞
1000 Inter Agr 5s	72	72	72
5000 Kan City So 5s	71½	71½	71½
2000 Kan City T 1st 5s	75	75	75
1000 Lex & M Tob 6s	92½	92½	92½
121000 Liberty Bond 3½s	98.24	98.10	98.20
82000 do 1s	96.98	96.56	96.84
39950 do 2d 4s	96.92	96.62	96.74
22000 Lorillard 5s	85½	85	85½
1000 Mo