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

INVESTORS BUY STOCKS ON BIG EXCHANGE AND PRICES ADVANCE

Market's Action Indicates Oversold Condition. Many Who Liquidated on Declines Are Urgent Buyers

New York, April 12.

There was a sharp contrast between the tone of the market at the opening today and that which prevailed at the close yesterday. Over night the uneasiness which had been created by yesterday's discouraging war news wholly disappeared, and, instead of stocks being offered at concessions, there was an urgent demand from many sources, which caused opening gains of 1 point or more in all the important issues.

Apparently the market had been oversold in yesterday's sharp declines, and many of those who were among the hurried sellers on the downward movement on that day were the most urgent buyers this morning.

It was evident as soon as the market opened that the floating supply of stocks had been depleted by the liquidation of the last few days, and it was the matter of general comment that the stocks sold had gone into investors' hands and would not appear again on the market.

Marine preferred was one of the most active features, advancing ¼ to 92⅝, and the steel industrials generally made gains ranging from fractions to more than 1 point.

Distillers' Securities made the greatest gain, advancing 1⅝ to 43⅞. There was a continuation of the persistent buying of Inspiration Copper, which, ex dividend of 2 per cent, advanced ⅞ to 46⅞.

Other copper stocks also made fractional gains.

BEARISH FEELING PREVAILS IN CORN

Selling Encouraged by Weakness in Oats — Buying Orders Are Lacking

GRAIN BELT WEATHER FORECAST

Chicago, April 12.—Illinois—Fair tonight and probably Saturday, probably frost tonight.
Missouri—Fair tonight, probably becoming unsettled Saturday.
Wisconsin, Minnesota and Iowa—Fair tonight and Saturday.
North Dakota—Probably unsettled tonight and Saturday.
South Dakota—Unsettled tonight and Saturday.
Nebraska—Fair tonight and Saturday.
Kansas and Montana—Partly cloudy tonight and Saturday.
Wyoming—Unsettled tonight and Saturday.

Chicago, April 12.

A bearish feeling prevailed in the corn market in the early trading today. Selling was encouraged by weakness in oats. Buying orders were lacking, and there were sharp recessions before any volume of demand developed. Trade was moderately active, but brokers were nervous.

May opened unchanged at $1.27⅞, July started at $1.57 to $1.56, against $1.57⅛ at the close yesterday, and after falling to $1.55¾, rallied to $1.55⅞. The receipts here today were 167 cars.

Shipments from Argentina for the week were moderate, aggregating 472,000 bushels, against 1,374,000 bushels last year. The visible supply there is 800,000 bushels, compared with 1,100,000 bushels last year. Temperatures over the central valleys and the West are rising generally.

There was general selling of oats at the outset and the tone of the market was weaker, although there was a recovery fro mthe bottom on scattered buying by local interests. Traders were nervous.

April opened ⅛c lower at 89⅛c and dropped to 88⅛c. May started at 86¼c to 85⅞c, against 86⅝c at the end yesterday, but after declining to 85⅝c improved ⅛c. The receipts here today were 93 cars.

Shipment from Argentina for the week was 320,000 bushels, against 385,000 bushels last year. That country is expected to send forward large quantities in the near future.

Shipments of wheat from Argentina are being maintained at a good figure, amounting to 2,549,000 bushels this week, against 746,000 bushels last year. Stocks at ports there are increasing rapidly, the visible supply aggregating 12,589,000 bushels, against 9,250,000 bushels a year ago.

The receipts of wheat at Minneapolis and Duluth today were 84 cars, against 260 cars last year; at Winnipeg 328 cars, compared with 357 cars a year ago; at Chicago 3 cars, against 62 cars last year.

LIVESTOCK QUOTATIONS

Chicago, April 12.—HOGS—Estimated receipts today, 35,000 head; leftover, 11,094 head; tomorrow, 21,000 head. Slow, mostly 5c below yesterday's average. Top, $17.75; bulk, $17.30@17.70; light, $17.10@17.75; mixed, $17.10@17.75; heavy, $16.30@17.60; rough, $16.30@16.50; pigs, $12.50@16.75.

CATTLE—Estimated receipts today, 6500 head; tomorrow, 3000 head. Beeves, $7.10@$10.50@16.25; cows and heifers, $7.10@13.25; stockers and feeders, $8.50@12.50; calves, $10@15; poor to medium, $10.50@12.65.

SHEEP—Estimated receipts today, 8000 head; tomorrow, 2000 head. Steady. Native, $18.25@17.35; western, $18@17.85; yearlings, $15.35@18.75; lambs, native, $16.50@20.50; western, $14.75@21.10.

Kansas City, April 12.—CATTLE—Estimated receipts today, 3000 head. Strong. Steers, $10.50@17.25.

HOGS—Estimated receipts today, 8000 head. Slow. 15c to 25c lower. Rough, $16.50@17.35.

SHEEP—Estimated receipts today, 1000 head. Steady.

South Omaha, April 12.—HOGS—Estimated receipts today, 14,000 head. Steady. Rates, $16.60@17.35.

CATTLE—Estimated receipts today, 4100 head. Steady.

SHEEP—Estimated receipts today, 3000 head. Steady. Cars, 386.

MUCH TEXAS WOOL

Quality Good and Grading Is Done With Care

Menard, April 12.—Spring wool clip is beginning to come into the concentrating centers of western Texas in large quantities. Shearing has been in progress since the latter part of March. In some localities ranchmen are finding difficulty in securing shearers. In former years this work was performed chiefly by Mexicans, but most of this class of laborers have left the country.

The wool this season is of an unusually good quality and the yield promises to be large. More attention to classing it is being given than ever before. In some cases the Australian system of grading the product in the shearing sheds is followed.

Discount Bank Organizers Named

New York, April 12.—The appointment of the following committee on organization, for the proposed new American Discount Bank, has been announced: John McHugh, vice president of the Mechanics' Metal National Bank; E. W. Stetson, vice president of the Guaranty Trust Company; A. M. Anderson, of J. P. Morgan & Co., and J. E. Rovensky, vice president of the National Bank of Commerce. This committee will submit an organization report at a meeting next week of the representatives of the financial institutions interested in establishing the discount bank.

Boston Exchange Raises Sales Rates

Boston, April 12.—At a special meeting of the Boston Stock Exchange, after the close yesterday, it was voted that the commission stocks selling under $10 a share would be $6.25 a hundred shares, or 1-16 of $1 per share of stock turned over. Heretofore the mining stocks have been traded in under the 1-16 rule, but industrial and oil stocks have not.

BAR SILVER

	Tester Today	Last Fri.	—1918— High	Low
Lond'n (pence)	10½	10¼	15⅛	10¼

COTTON PRICES DROP AFTER EARLY RISE

Initial Advances Signal for Pressure From Wall Street and Other Sources

COTTON BELT WEATHER CONDITIONS

New York, April 12.—The following temperatures were recorded in the cotton belt this morning:
Meridian, 32; Nashville and Atlanta, 36; Macon, Montgomery, Augusta and Wilmington, 38; Vicksburg, Pensacola, Knoxville and Savannah, 40; Shreveport, Little Rock and Jacksonville, 42; Fort Smith, Memphis and Charleston, 44; New Orleans, 46; Oklahoma City, 48; Abilene, 52; San Antonio and Tampa, 56; Galveston, 64; Corpus Christi, 68.
There was .02 inch of precipitation at Atlanta.

New York, April 12.

An initial advance of 5 to 22 points appeared to be a reflection of more optimistic view over price-fixing matters and the war news, but was also the signal for renewed pressure from Wall street and other sources, which later wiped out the advance.

After the call the market was heavy and 3 to 10 points under last night's close, new crops suffering most loss from southern selling and Wall street pressure.

Liverpool was a moderate buyer of May and July at the start.

There was cloudy weather in the Southwest and conditions in the East were cool and clear.

The receipts at the ports for the day are estimated at 12,000 bales, against 12,317 bales a week ago, 12,416 bales a year ago and 21,827 bales two years ago.

Yesterday's	10:30 close	Open	a.m.	11 a.m.	11:30 a.m.
May	32.65	32.99	32.94	32.91	32.88
July	32.03	32.37	32.32	32.29	32.25
October	30.44	30.50	30.45	30.35	30.33
December	30.14	.....	30.18	30.18	30.16

Liverpool Cotton

Liverpool, April 12.—Spot cotton was quiet today at a decline of 38 points on the basis of 21.38d for middling, old contract. The sales were 5000 bales. The receipts were 11,000 bales, all American. Futures were quiet in the early dealings. Old contract spot prices were: American, middling fair, 25.95d; good middling, 24.91d; middling, 24.38d; low middling, 22.86d; good ordinary 22.88d; ordinary, 22.35d.

Cotton Buyers and Sellers

New York, April 12—July—Gwathmey, Schill, Gumoens and Waters bid; Moore, Corn, Hyman, Brooks, Sellar and Keiffer offered.

August—Hentz bid; Cone offered.

October—Geer, Newman, Royce, Sellar, Hentz and Segal bid; Burnett, Watkins, Hyman and Slack offered.

December—Waters, Gumoens and Jones bid; Burnett, Hyman, Watkins and Russell offered.

January—Lester and Hagedorn bid; O'Connor offered.

NEW YORK COFFEE MARKET

New York, April 12—The market for coffee futures opened firm this morning at an advance of 8 to 10 points with trading confined to September and December. The strength was due to stability at Santos, where prices for spot rose 200 reis and futures 100 to 175 reis.

Offerings here were comparatively light, with a fair demand for the distant position. Spot locally was quiet, Rio 7s declining to 9c, while other quotations were more or less nominal.

In the cost and freight situation, there was little that was new and those offered here were a little higher than recently.

	Today's opening	Yesterday's close
August	.....	8.41@8.42
September	8.45@8.46	8.37@8.42
October	.....	8.47@8.49
November	.....	8.50@8.52
December	8.55	8.54@8.56
January	.....	8.60@8.62
February	.....	8.66@8.68
March	8.73	8.72@8.75
April	.....	8.82@8.85
May	8.33@8.34	8.89@8.92
June	.....	8.95@8.96
July	8.39@8.40	8.98@8.99

New Delaware Charters

Dover, Del., April 12.—The following charters were filed here today: The New Era Oil Reduction Company, capital $2,000,000.

Newfoundland Sea Products Company, of Shamokin, Pa., capital $1,000,000, to carry on the business of fishing.

Fire Losses Increase

Fire losses in the United States and Canada during March aggregate $24,213,800, compared with $17,523,000 a year ago.

Monthly losses in the last three years compare as follows:

	1918	1917	1916
January	$27,575,100	$36,431,770	$21,423,250
February	20,688,155	29,587,660	24,770,170
March	29,215,980	17,523,000	18,080,250
April	.....	18,591,225	12,881,050
May	.....	24,968,800	15,973,500
June	.....	15,513,270	12,247,500
July	.....	16,143,650	23,023,800
August	.....	21,731,100	10,745,000
September	.....	13,814,490	12,244,625
October	.....	26,384,450	17,701,875
November	.....	20,198,025	19,808,475
December	.....	26,360,300	22,085,525

Tallow Market Firmer

New York, April 12.—The market for tallow was firmer. There was a sale of 100 drums, special, early in the day at 17½c and another sale after the close at 17¾c. Quotations: City prime, 17c nominal; loose, special loose, 17¾c; edible, 18½@18¾c, nominal.

NEW BADGE FOR GERMANS

Kaiser Promises Special Recognition for All Who Are Wounded

The Kaiser plans to distribute special decorations to all German soldiers who have been wounded during the world war, according to the following order sent to the Minister of War and printed in the Berliner Tageblatt of March 5:

"I wish to confer upon those who have been wounded in the service of the Fatherland a badge, made according to the inclosed model, as a sign of special recognition. This badge is to distinguish those who have bled for the Fatherland or have lost their health in the military service through enemy acts and thus become unfitted for service. The Ministry of War will do the rest, and will issue the detailed regulations in line with my instructions.

"Great General Headquarters, March 5, 1918. WILHELM."

New York Stock Sales

	Last Close	High	Low	11:30 a.m.
Alaska Gold Mines	1⅞	1⅞	1⅞	1⅞
Alaska Juneau	1⅛	...	...	...
Allis-Chalm Mfg	23¾	...	...	...
Am Beet Sugar	74½	79	79	79
Am Can	40¼	40¾	40¼	40¾
Am Car & Fdy	76	76¼	76¼	76¼
Am International	53	...	...	...
Am Ice	17¼	...	...	...
Am Cotton Oil	32½	...	...	...
Am H de & Leath	12½	12¼	12¼	12½
Am Hide & L pf	56½	...	...	...
Am Linseed	39¼	...	...	...
Am Linseed pf	71	...	...	...
Am Locomotive	60¼	60¼	60¼	60¼
Am Malt 1st pf	47	...	...	...
Am Smelt & Ref	74½	74¾	74¾	74¾
Am Smelt & Ref pf	104½	104½	104½	104½
Am Sumatra Tob	93½	93¾	93¾	93¾
Am Steel Foundries	61½	...	...	...
Am Sugar Ref	99¼	98¼	98¼	98¼
Am Tel & Tel	100	100	100	100
Am Tobacco	160	157½	157½	157½
Am Woolen	50½	50½	50½	50½
Am Woolen pf	90	..	...	...
Am Writing P pf	20¼	...	...	...
Anaconda Copper	63	63½	63½	63½
Atch Top & S F	82¼	...	...	...
Atch Top & S F pf	81	...	...	...
Atlantic Gulf & W I	107¼	108	108	108
Baldwin Loco	73½	74½	73½	74
Baltimore & Ohio	50¾	...	...	...
Batopilas Mining	1½	...	...	...
Bethlehem Steel	78	...	...	...
Beth Steel Class B	76½	76¾	76½	76½
Beth S S pe pf	102½	102	102	102
Brooklyn Rap Tran	39	...	...	...
Burns Brothers	120½	...	...	...
Butte Cop & Zinc	9	...	...	...
Butte & Superior	18½	...	...	...
Cal Petroleum	17¼	17½	17¼	17¼
Cal Petroleum pf	49¼	49¼	46	46
Canadian Pacific	135½	136¼	136¼	136¼
Cent Leath Co	63	63¼	63½	63½
Cent Leath Co pf	103½	...	...	...
Chandler Motor	78½	...	...	...
Chesapeake & Ohio	51½	...	...	...
Chi Mil & St Paul	38	38	38	38
Chi Mil & St P pf	67½	67½	67½	67½
Chi & Northwest	90	90	90	90
Chi R I & Pac	19	18¾	18	18
C R I & P pf	55	54¾	54¾	54¾
C R I & P pe pf	65½	65	65	65
Chile Copper	15½	15	15	15
Chino Copper	40½	40½	40½	40½
Colorado Fuel & I	36¾	...	...	...
Corn Prod Ref	35½	35½	35½	35½
Corn Prod Ref pf	90	...	...	...
Crucible Steel	60¾	61½	61½	61½
Cuba Cane Sugar	27¼	28	28	28
Cuba Cane Sug pf	79½	79	79	79
Del & Hudson	100½	101	101	101
Dome Mines	8½	8½	8½	8½
Distillers Securities	42½	43½	42½	43
Erie	14½	...	...	...
Erie 1st pf	27½	...	...	...
Erie 2d pf	20	...	...	...
Gen Electric	136½	...	...	...
Gen Motors	116½	117¼	116	117
Goodrich B F Co	42¾	...	...	...
Gt Northern pf	87¼	88	88	88
Gt Nor ore pf	24½	26½	26½	26½
Greene Cananea C	41½	...	...	...
Inspiration Copper	48	47	46½	47
Interboro Com	7	...	...	...
Inter Consol	12	...	...	...
Inter Met Marine	24½	24¾	24½	24¾
Inter Met Mar pf	91½	92¼	91½	92
Inter Paper	20	...	...	...
Inter Nickel	27	27½	27½	27½
Kan City South	15½	...	...	...
Kennecott Copper	30½	30¾	30¼	30¾
Lehigh Valley	57¼	...	...	...
Louis & Nash	111	111	111	111
Mex Petroleum	91	92	91½	92
Miami Copper	27½	27½	27½	27½
Midvale Steel	45	45	45	45
Mo Pacific	20	20¼	20	20
Nat Conduit & C	13¼	...	...	...
Nat Enam & Stg	49½	49¾	49½	49½
Nev Con Copper	18¼	...	...	...
New Orl Tex & M	17	...	...	...
New York Cent	68¾	67¾	67¾	67¾
N Y N H & H	27	27	27	27
Norfolk & West	103½	...	...	...
Northern Pacific	84¾	82¾	82¾	82¾
Ohio Cities Gas	35¼	35¼	35¼	35¼
Ontario Mining	8¼	8¼	8¼	8¼
Pacific Mail	30¼	...	...	...
Pennsylvania R R	43¾	43¾	43¾	43¾
Pere Marquette	10	...	...	...
Phila'delphia Co	22	21½	21	21
Pitts & West Va	25½	...	...	...
Ry Steel Spring	51	...	...	...
Ray Con Copper	23¼	21	21	21
Reading	77¼	78¼	78½	78¼
Republic Iron & S	77¼	77½	77½	77½
Royal Dutch N Y	74½	...	...	...
Sloss-Sheff S & I Co	56	...	...	...
Sinclair Oil Ref	25½	25½	25½	25½
Southern Pacific	82½	82½	82	82¼
Southern Ry	21½	21½	21½	21½
Studebaker Co	37¼	39½	39¼	39½
Tenn Cop & Chem	17	...	...	...
Texas Co	140½	141½	140½	140¾
Tobacco Products	51½	...	...	...
Twin City Rap Tran	38	...	...	...
Union Pacific	117½	118¾	117½	118
United Alloy Steel	58¾	...	...	...
United Cigar S	86¼	86¼	86	86
U S Ind Alcohol	121	122½	122½	122½
U S Sm Ref & M	58	58	57¼	57¼
U S Rubber	52½	53	52	52
U S Steel	86¼	86½	85¼	86
U S Steel pf	109½	109	109	109
Utah Copper	78½	78½	77½	78
Western Union T	93	...	...	...
Westing E & M	39½	39	39	39
Willys-Overland	17½	17½	17½	17½

*Ex dividend—North Pacific, 1¾; Invincible Copper, 2; American Beet Sugar, 2; New York Central, 1¼.

Financial Briefs

The New York Stock Exchange seat of Anthony J. Drexel, George Gould's son-in-law, has been sold to John E. Liggett for $55,000, the price at which the last previous sale was made. Mr. Drexel is in the military service.

Barrett Company of New Jersey and subsidiary companies report for the year ended December 31 net sales to customers of $34,297,370, an increase of $6,497,185; cost of goods sold $27,177,000, a gain of $7,160,988; leaving gross profit and sales $7,124,280, a decrease of $663,802.

Extend Time on Chile Copper Bonds

New York, April 12.—Notice has been given to holders of the half paid receipts of the collateral trust 6 per cent gold bonds, series "A," of the Chile Copper Company, that they will be given the privilege of extending the date of payment of the final installment from May 29, 1918, to November 29, 1918. Holders, wishing to extend, will surrender their receipts to the Guaranty Trust Company on or before May 29, 1919, and will receive in exchange extended installment receipts. The company will continue to allow interest at the rate of 8 per cent per annum on the first installment.

DIVIDENDS DECLARED

Electric Bond and Share Company, regular quarterly of 1½ per cent on preferred, payable May 1 to stock of record April 17, and 2 per cent on common, payable April 15 to stock of record April 12.

Thomas G. Plant Company, regular quarterly of 1¾ per cent on preferred payable April 30 to stock of record April 17.

Philadelphia Warehousing and Cold Storage Company, a dividend of 3 per cent, payable May 1 to stock of record April 24.

Manhattan Electrical Supply Company, special of 1 per cent on common, payable May 1 to stock of record April 20.

Liberty Title and Trust Company, regular semiannual of 3 per cent, payable April 20 to stock of record yesterday.

Germantown Trust Company, regular semiannual of 3 per cent, payable May 1 to stock of record April 24.

Spring Wheat Shows Above Ground

Minneapolis, April 12.—Early planted spring wheat is beginning to show above the ground along the Omaha, Rock Island, Minneapolis and St. Louis, Burlington and Chicago and Great Western roads. In Southern Minnesota conditions are very favorable.

Y. M. C. A. Buys Norristown Hotel

Norristown, Pa., April 12.—The deed of transfer of the Veranda House, one of the oldest hotels in Norristown, from the heirs of John Tyson to the Young Men's Christian Association has been put on record. The price paid for the property, for which John Tyson refused $75,000 a few years ago, was $41,000. It will be converted after the war into a modern Y. M. C. A. building with money raised by public subscription.

New York Bond Sales

	High	Low	11:30 A.M.
$1000 Alb & Sus 3½s	74½	75½	75½
43500 Anglo-Fr 5s	90¾	90¾	90¾
4000 Am For Sec 5s	95½	95½	95½
1000 Amer Smelt 5s	87	87	87
4000 Atch gen 4s	81	81	81
1000 B & O 4s	76¾	76¾	76¾
7000 Bordeaux 6s	86¾	86¾	86¾
7000 C B & Q gen 4s	92¾	92¾	92¾
1000 CM&StPcv 4½s	74¾	74¾	74¾
15000 City of Paris 6s	83½	83½	83½
2000 French Rp 5½s	96	96	96
2000 Inter Agr 4s	42	42	42
2000 Ken Cent 4s	74	74	74
1000 Lacka Steel 5s	...	...	...
1950	98¾	98¾	98¾
61000 Lib Bond 3½s	98.70	98.64	98.64
135000 do 4s	95.90	95.86	95.90
5000 Lyons 6s	86¾	86¾	86¾
3000 Minn St P S S M 6s	86¾	86¾	86¾
3000 May Dept 1957	94½	94½	94½
2000 N Y C & H 3½s	70½	70½	70½
2000 N Y C & H 4s	74¾	74¾	74¾
1000 N Y Tel gen 4½s	86¾	86¾	86¾
1000 Reading gen 4s	81½	81½	81½
11000 Rep Ir & S 5s	77¾	77¾	77¾
2000 So Rwy gen 4s	60¾	60¾	60¾
5000 Texas Co cv 6s	98½	98½	98½
11000 U K of GB&I 5s	99¾	99¾	99¾
2000 do 5½s 1919	96½	96½	96½
5000 do 5½s new 19	99¾	99¾	99¾
4000 do 5½s 1921	93½	93½	93½

New York Curb

	Bid	Ask
Aetna certificates	1½	2
Chevrolet	110	112
Cruden & Co	65¾	66¾
Curtiss	28	30
Lehigh Valley Coal Sales	85	87
Magma Copper	39	40
Nat Biscuit	4	4¼
Rus Hemp	30	40
Russian 5½s	38	42
do 6½s	8	9
Seneca Copper	15½	16
St Joseph Lead	11	12
Submarine	25¼	25½
United Motors	38	39
Un Verde Ex	7	7½
Wright-Martin	5	6
do preferred	55	62

MONEY-LENDING RATES

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.

Reserve Banks' Discount Rates

Official discount rates at the twelve Federal Reserve banks were as follows:

The first column gives the rates for all periods up to and including the fifteen-day maturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for rediscounts of collateral loans secured by Government bonds or notes.

	Com'l paper 15 days	16 to 90 days	Gov't paper 15 days	16 to 90 days
Boston	4	5	3½	4
New York	4	4½	3½	4
Philadelphia	4	4½	3½	4
Cleveland	4	4½	3½	4
Richmond	4	4½	3½	4
Atlanta	4	4½	3½	4
Chicago	4	4½@5	3½	4
St. Louis	4	4½	3½	4
Minneapolis	4	4½@5	3½	4
Kansas City	4	4½	3½	4
Dallas	4	4½	3½	4
San Francisco	4	4½	3½	4

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1918	1917	1916
Boston	$446,506,676	$39,823,311	$36,439,355

GOVERNMENT BONDS

	Bid	Ask
2s, registered, 1930	97	98
2s, coupon, 1930	97	..
4s, registered, 1925	99	99¾
4s, coupon, 1925	99	99¾
4s, registered, 1918	100	100¼
4s, coupon, 1918	100	100¼
4s, registered, 1925	105	..
4s, coupon, 1925	105	..
2s, registered, 1916	80	..
3s, coupon, 1946	80	..
Panama 2s, registered, 1936	96½	..
do 2s, registered, 1938	96½	..
do 3s, registered, 1961	80	..
do 3s, coupon	80	..

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	55	N Y Air Br	125
Adv Rum pf	59½	N Y G & S L	16
Ajax Rubber	17	N Y H & W	19½
Am Ag Ch	77	NR RM 2a pf	59¼
Am C & F pf	109½	Norf & South	21¾
Am Express	78½	Norf & W pf	79
Am Malt	9	North Amer	44½
Am Sme pr A	99½	Nova S Steel	61
Am Smelt B	99	Ohio Fuel Sp	41½
Am To pf new	98	Ohio Gas rcts	68
Am T & Cab	55	Owens Bottle	57
Am Zinc L	13	Pac Tel & T	59
A T & T 2d pf	92½	Pan-Am Pe pf	90¾
A G & W I pf	61¼	Pere Marq pf	52¾
As D G 1st pf	52	Peo Gas & K	41½
Asso Oil	51½	Peoria & East	5
Atl Coast L	85¾	Pierce-Arrow	38
Am Loco pf	98	Pierce-Ar pf	96½
B & O pref	54½	Pitts Coal pf	52½
Barrett Co	92½	Pitts Coal pf	90
Bldy Ent Gas	105	Pres'd St Car	60¾
Brown Shoe	95	Pres St Car pf	99¾
Cerro de Pas	31¾	Pullman P C	112
Chi & G W	6	Ry St Spr pr	96¼
Cluett Phy pf	110	Read 1st pf	55
Col G & El	31¾	Read 2d pf	37
Col & South	18½	Rep I & S pf	97¾
Col & S 1st pf	47¾	St L & S W	28
Col & S 2d pf	42½	St L & S F	9¾
Com Tab Rec	27	Savage Arms	65
Consol Gas	88½	Seaboard A L pf	17¼
Cont Can	63½	Sears Roeb	101
Con Pi Cal M	17¾	Sears-Roe pf	116
do pref	79¾	Seaboard A Line	7¼
Crucible S pf	80	South Rail pf	58½
Del & Hud	104	Stand Milling	96
D & Rio G pf	8	Stand Mill pf	85¼
Del Edison	125	Studebaker pf	90
Deere & Co pf	94¾	Stutz Motor	43½
Del L & W	176	Sup Steel	36
Elec Str Bat	58½	Sup Stl 1st pf	96
F M & S pf	28¼	S Por Rico S	110
Gast Wms W	3	Texas Co rcts	19½
Gen Chem	155	Texas & Pac	18
Gen Cigar	88½	Third Ave	17¼
do pf	98¾	Transue-Wms	40
Gulf Sts Stl	90½	Tob Products	52
Hartman Cp	85	Tob Prod pf	74
Hay Elec	101	Underw Type	100¼
Homestake	86	Underw T pf	104
Il Central	98	Un Bag & P	11½
Inter Ar Cop	2¾	U S & P new	62
Int Agri	12	Union Pac pf	71¾
Int Agri pf	43½	Un Cgr St pf	102
Int Harv N J	120½	United Drug	87¾
Iowa Cen	28	Un Drg 1st pf	48½
Jewel Tea	38½	United Fruit	124
Kan C So pf	48	Cult Pap Brd	15¼
Kelly-Spgfld	7	U Ry Inv	10¾
Keok & D M	4½	U S C I P & F	15
Laclede Gas	80	U S C I P pf	41
Lee Rb & Tre	18½	U S Ind Al pf	98½
Lorillard	185	U S Rlty Imp	15¼
Manhat Elec	94	U S Rlty Imp 1st pref	50
May Dpt Strs	48	U S S & R pf	46
do pf	102¾	U S R Ref pf	106¼
do 2d pf	91	Utah Sec Cor	13
Max Motor	52½	Va-Car Chem	43
Max Mot 1 pf	53½	Va Ir C & C	67
do 2d pref	20½	Vulcan Det	7¾
Mex Pet pf	91	Wabash	7½
Mich Cen	119	Wabash pf A	40½
Mis Pac pf	52½	Wabash pf B	22½
Mont Power	69	Warren R R	15¾
M & St L new	19	Warren RRpf	53
Mor & Essex	39	Wel's Far Ex	76