New York Stocks

do pre new... Am Wool

Am Wool do pref Anaconda Asacts Real Co Asso Oll

Asso Off - 56 Atchison - 95 ½ do pref - 60 ½ Atl G & W I - 11 Baldwin Loco - 76 ½ Batro & Ohio - 55 ½ Barrett Co - 110 Batopilas Min - 15 Beth Steel - 66 Beth Steel

Bafrett Co 110
Batopilas Min. 154
Beth Steel 66
do B 675
do 8 p. c pref. 106
Bklyn Rap Tr. 3754
Buth Steel 154
But Cop & Z. Co 754
But & Sup Cop. 2076
Cal Petroleum 13
do pref 69 %

handler Mot. 106 5 hera & Ohio. 58% hi Gt Western. 9%

do pref



United States and Allied Government Bonds

We recommend for invest-ment and are prepared to buy or sell: United States Liberty Bends American Foreign Securities City of Bordeaux 3 Yr.

6a
City of Lyons 3 Yr. 5s., 1919
City of Marseilles 3 Yr.
6a
Lipides 1 1919
City of Paris 5 Yr. 6s., 1921
Dominion of Canada War
Loans, all issues
French Republic 3s., 1931
Imperial Japanese Govt.
4½s. 1st and 2d Series.
United King., Great Britain
& Ireland 5½s., 1919 & 1921

FRAZIER & CO.

Investment Bankers Broad & Sansom Sts., Phila. 211 E. Redwood St., Balto.

WAYNE COAL

-Property and Equip--Low Cost Produc-

tion -Marketing Facilities

-Earnings

SCHMIDT&DEERY

Members Cons. Stock Ex. of N. Y 628 Widener Bldg., Phila., Pa. Ph.: Bell, Wal. 4080; Race 4080 PRIVATE WIRES

The Money You Spend Comes Back in the End-BUY W. S. S.

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This forward-looking booklet is crammed with the latest reliable Copper information and exclusive detail maps of the whole Haz. Ely Robinson, Butte and Jorome Verde dis-

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P. E.H. CLARKE

Morton R. Alexander Phila. Stock Exchange Bldg. 27 William St., N. Y. City

ANNUAL MEETINGS AND MARINE INSURANCE COMmindelphia. Pa.
meeting of the Girard Fire and
saurance Company, for the election
and directors and the transaction when insurance Company, for the election officers and directors and the transaction of the same of the

LEGAL ADVERTISEMENTS ESTATE OF WILLIAM F. FRAY,

DAVID SOLMOM SOLD HIS CANDY and cigar store, 1103 South Third st., to Jeob Hoffman, Send all claims and pay bills to EMANUEL KLINE, Fifth and Elisworth sts. by Monday evening, Dec 9.

PLAN FOR STEEL'S FUTURE

Representatives of Industry Aid Preparations for Washington Conference New York, Dec. 9.—More than 100 representatives of all branches of the fron and steel industry attended a meeting at the Waldorf-Astoria Hotel this morning. They had been summoned by the general committee on steel and steel products of the American Iron & Steel institute for the purpose of expressing views and recommendations as to the tuture policy and prices.

The members of the general committeem

The members of the general commit-tee will meet with the war industries board in Washington on Wednesday, when they will put forward the views and recommendations of the industry as outlined at today's meeting.

DIVIDENDS DECLARED

DIVIDENDS DECLARED

Losse-Wiles Biscuit Company quarterly
\$1.75 on first preferred, payable January
to holders of record December 18.
May Department Stores Company, quarterof \$1.75 on preferred, payable December
to holders of record December 20.
Morris and Essex Railroad, a dividend of
12% payable January 2 to holders of
cord December 11.

L. Case Threshins Machine Company.
I. Case Threshins Machine Company.
Latterly of \$1.75 on preferred payable
lustry 1 to holders of record December 10.
Ontario Silvar Huning Company, quarterly
fide payable January 4 to holders of recd December 2.
December 2.
December 3.
December 3.
December 3.
December 3.
December 4.
December 4.
December 5.
December 5.
December 6.
December 6.
December 6.
December 6.
December 18.
December 19.
December 1 DAIRY PRODUCTS
1 the navable January 4 to helders of record December 20.

S. K. seem Company, semiannual of 21/2 at fairly active demand and strong outside cent on common and quarterly of 18/2 at vive demand and strong outside cent on common and quarterly of 18/2 at vive demand and strong outside cent on preferred, both payable January 2 to holders of record December 18.

North American Company, quarterly of 18/2 at vive demand and strong outside the product of the preferred company, quarterly of 18/2 at vive demand and strong outside the product of the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company distance of the preferred company, quarterly of 18/2 at vive demand and strong outside the preferred company of the preferred company of the quarterly of 18/2 at vive demand and strong outside

IMPORTANT CHANGES IN NEW YORK STOCK MARKET TO HIGHER LEVELS

Industrials Become Leaders After Early Spurt in Low-Priced Railroad Issues—Specialties Advance. Liberty Bonds Weak

High Points in Today's Financial News

Gains were recorded by most issues on New York Stock Exchange. Industrials, low-priced rails and specialties attracted attention. Many important issues were in good demand and scored advances on the Curb Corn prices rallied after early irregularity. Cotton showed nervousness. Foreign exchange remained steady and virtually unchanged. Loans, de posits and reserves increased in the weekly statement of the Philadelphia Clearing House Association. Bar silver remained unchanged in New York

New York, Dec. 9.

The stock market gave another exhibition of strength in today's trading, although it could not be said that sustained progress was made in an upward movement. Stocks were in demand from the opening, with nearly all the important changes in the shape of advances and with a general broadening of outside interest which was reflected in advances in the industrials, the movement in the low-priced railroads becoming less vigorous for the time

Bethlehem Steel "B," Baldwin Locomotive and other stocks in this group moved up more than 1 point, and there was persistent buying which made Crucible Steel one of the most prominent features of the day. United States Steel common made an advance of more than 1 point

in the early trading, and some specialties, including Industrial Alcohol and Mexican Petroleum, moved up 4 points, Other specialties made gains ranging from 1 to 2 points. A few of the low-priced railroad stocks were strong for a time after the opening.

but speculative interest was quickly diverted to other groups. Early weakness in the local traction stocks naturally attracted attention, but after declines in Brooklyn Rapid Transit and Interborough Consolidated the losses were recovered, with most of the demand consisting of covering of long outstanding shorts.

The weakness in the Liberty issues overshadowed everything else in the trading of the bond market, the fourth 41/4s, which were traded in on a huge scale, dropping to the new low record of 95.76. Interborough Consolidated 41/2s dropped from 511/4 to 501/4

MODERATELY ACTIVE | COTTON ENDS LOWER TRADING IN CORN PIT AFTER IRREGULAR DAY

Setback in Cash Causes Heav- Removal of Restrictions on

corn for sale on bulges.
Oats finished firmer on reports of a good demand for export, which induced culutre, buying of futures, although the action of corn tended to keep the market unsettled for a time. There was considerable Saturd's Today's 10:30 11:30 1:30 2 hedging by cash houses against increased

purchases in the country.
On the break, however, local interests covered freely, and there was new investment buying by commission concerns. Leading futures ranged as follows: Corn (new delivery)

:: 11% 78% 71% 78% FIR Barnet Oil & Gas | 140 - 26.20 26.40 26.20 26.80 26.80 26.15 Jap ... 48.12 48.50 48.12 48.50 48.10 May ... 44.30 44.00 44.30 †45.00 *Bld. †Asked.

Short-Selling Heips

Tone—Export Demand
Brings Firmness to Oats

Short-Selling Heips

Chicago, Dec. 9.

Unsettled weather in the West, light tocks and an improvement in the cash receipts, led to a good demand for corn today and rallied the market after it had been irregular. Trade was onity moderately active and mixed,

The start was mixed, with commission houses and local bulls furnishing sion houses and local bulls furnishing support, but the former turned to the selling side, on the heavy arrivals and selling side, on the heavy arrivals and she setback in cash, and the tone bethe setback in cash, and the tone setb

at the outset, suggested a final estimate on the crop by the Department of Agriculutre, Wednesday afternoon, smaller than the end of September forecast.

The close was barely steady.

Saturd's Today's 10:30 11:30 1:30 2:30 Lot Washington, Dec 27.70 27.60 24.55 24.

Less Cotton Ginned

Washington, Dec. 9.—The census bureau in a report issued today placed the amount of cetton ginned from the growth of the crop of 1918 to December 1 at 9,563,124 bales, counting round as half bales, compared with 9,713,529 in 1917 and 10,352,031 in 1916. Number of round bales included this year is 134-150, against 175,672 in 1917 and 177,662 in 1918 to December included this year is 25,741 against 77,874 in 1918. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 25,741 against 77,875 in 1917 and 102,496 in 1916. Number of Sea Island bales included this year is 134,745 in 1916. Number of Sea Island bales included this year is 134,745 in 1916. Number of Sea Island bales included this year is 134,745 in 1917 and 10,352,031 in 1916. Number of Sea Island bales included this year is 134,745 in 1917 and 10,352,031 in 1916. Number of Sea Island bales included this year is 134,745 in 1917 and 10,352,031 in 1916. Number of Sea Island bales included this year is 134,745 in 1917 and 10,352,031 in 1916. Number of Sea Island bales included this year is 134,745 in 1917 and 10,352,031 in 1916. Number of Sea Island bales included this year is 134,745 in 1917 and 10,352,031 in 1916. Number of Sea Island bales included this yea

PHILADELPHIA MARKETS

CRAIN AND FLOUR WHEAT-Receipts, 181,507 bushed teady, with a good outward movemen he following were the rings of quotation far lots in specific standard in specific standard in specific standard in 182,80 No. 1 northern spring 182,00 No. 1 northern spring 182,00 No. 1 northern spring 182,00 No. 1 northern spring 183,00 N standard inspection, standard prices—N. 1 red winter, \$2.30; No. 1 northern spring, \$2.30; No. 1 red winter, \$2.30; No. 1 red, \$2.30; No. 2 hard winter, \$2.30; No. 1 red, \$2.30; No. 2 northern spring, \$2.30; No. 2 northern spring, \$2.30; No. 2 northern spring, \$2.30; No. 3 red winter, \$2.32; No. 3 red sinter, \$2.32; No. 3 red winter, \$2.32; No. 3 northern spring, \$2.32; No. 3 hard winter, \$2.32; No. 3 red winter, \$2.32; No. 3 red winter, \$2.30; No. 4 red, \$2.30; No. 4 red; \$2.30; No. 4 red; \$2.30; No. 5 garlicky, \$2.25; No. 6 smutty, \$2.25; No. 5 red, \$2.28; No. 5

RYE FLOUR—Quiet and steady. We quote at \$9@10 per barrel, in sacks, as to

PROVISIONS

The market ruled steady, with a fair job-bing demand for most descriptions. Following were the quotations: City or western beef in sets, smoked, 48c; city beef in sets, smoked, 48c; city beef in sets, smoked and sun-dried, 46c; western beef, knurkles and tenders, smoked, 49c, beef harms, \$40; bork, family, \$14.605, harms, \$3.7674,c, do, do, smoked, \$36.7574,c, do, city cured, as to brand and average, \$39.854; cith and average, \$30.854; cith and and average, city cured, \$45.555; breakfast bacon, as to brand and average,

REFINED SUGARS The market was quiet but firm on a basis of 9c for fine granulated. DAIRY PRODUCTS

Choice apples sold fairly and some varieties were a shade firmer. Cramberries of fine quality were scarce and higher with demand fair. Other fruits were scarce and higher with demand fair. Other fruits were scarcely steady. Quotations: Annies. New York, ber bbl.—Fall Ploni, 1464-50: Snow 446.50: Kins. \$4.50@7.25: Raidwin, 14@4.50: Hubbardston, \$4.60.7.25: Raidwin, 14@4.50: Annious varieties. \$3.65. Apples. Pennsylvania and Virsinia, per higher Davis, \$2.50@4.50: Sayman Winessp, 14@7.50: York Imperial, 14.67. Apples. per %-bushgl banket. \$4.091.25: do, per bushel-basket. \$1.01.75: apples. westgrape from the scarce of the scar

VEGETABLES

moderate offerings, but trade was quiet. The quotations were: Fowls, according to quality, 28632c; spring chickens, according to quality, 28632c; spring chickens, according to quality, 25625c; roosters, 20621c. Ducks, Pekin, 32635c; do. Indian Runner, 28630c. Genes, 256326c. Guineas, young per pair—weighing 1½ 62 bs. apiece, \$1661.10; smaller sizes, 60685c. Guineas, 16d, per pair, 75680. Pigeons, oil, per pair, 30635c; do, young, per pair, 25630c. DRESSED was cuict but steady, with am ed winter, \$2.30; No. 1 normern aprine, \$2.30; No. 1, red, smutty, \$2.30; No. 2 northern aprine, \$2.30; No. 3 nord winter, \$2.30; No. 2 northern sprine, \$2.30; No. 3 nord winter, \$2.30; No. 3 red winter, \$2.30; No. 3 red winter, \$2.30; No. 3 northern sprine, \$2.30; No. 4 northern sprine, \$2.30; No. 3 northern sprine, \$2.30; No. 4 northern sprine, \$2.30; No. 4 northern sprine, \$2.30; No. 5 northern, \$2.30; No. 5 northe Trans-Williams 40 34 40 3 Twin City R T 52 14 52 14 Underw Typew 112 112 Union Pacific 130 34 130

FRESH FRUITS

Potatoes and onlons were firmly held, Cabbage sold slowly and ruled a shade easier. Quotations: White potatoes, Eastern Shore per bol.—No. I. \$1693.73; No. 2, \$1283. White potatoes, Foreign per bol.—State of the per bol.

CURB PRICES ADVANCE;

New York, Dec. 2.

The curb market continued to show
a strong tone, with many important
stocks in good demand at advancing

homa Producing and that stock, which has been quietly absorbed for some time, advanced to 10% during the forencon.

Midwest Refining sold at 135% and 136 and international Petroleum was traded in at 13% and 13%. Cosden sold

20 % 16 selling down to 97.
22 ½ + 16 Burns Brothers Ice was in good mand, with transactions at 48 to 49. INDUSTRIALS

STANDARD OIL

Prairie Pipe S O Cal .580 INDEPENDENT OIL STOCKS

Penn R R ... Peo Gas & C.. Pere Marquette Phila Co Pitts & West

New York, Dec. 9.—A meeting of members of the New York Coffee and Sugar Exchange this morning relative to reopening the exchange for trading in coffee futures, resulted in a tie vote and the question was referred to the board of managers for further action. Disapproval of the Government's restrictions in the green coffee trade is the chief obstacle to the resumption of business in futures.

Traction Company Passes Dividend New York, Dec. 2.—The directors of the Duluth-Superior Traction Company have passed the quarterly distinged on the common stock. This insue has been

MARKET TONE STRONG

Philadelphia Stocks

\$300 Am Gas & Elec 5s 85% 4000 City 4s 47 96 100 El & Peo

48. 7214 7214 7314 + 15

Total sales, \$62,850, compared with \$9500 on Saturday.

Local Bid and Asked

41% 78 97%

New York Bonds

934000 do 18t 48. 93 24000 do 18t 4½8. 96. 374700 do 2d 4½8. 96. 374700 do 4th 4½8. 95. 1000 Lyons 6s. 1003 12000 Leh V rots 6s. 103 2006 Midvale 5s. 1003 4000 24.

7000 Marseilles 6s. .100 ½ 1 2006 Midvale 5s. .88 ½ 4000 Mo P 5s 23s. .94 ½ 13000 do gen 4s. .64 ½ 3000 Mont Pow 5s. 91 ½ 4000 NYC&H con 4s 78 ½ 4000 do 6s. . .100 ½ 1 5000 do 4 ½ s. .85 ½ 9000 N Y C 4s 59 94 1000 do 4 ½ s 60s. 98 ½ 4000 N Y N H & H 2000 N Y N H & H

4000 do 4\(\frac{1}{2}\)s 668, 98\(\frac{7}{4}\) 99\(\frac{7}{4}\) 99\(\frac{7}{4}\) 99\(\frac{7}{4}\) 9000 98\(\frac{7}{4}\) 88\(\frac{7}{4}\) 9000 98\(\frac{7}{4}\) 98\(\frac{7}{4}\) 99\(\frac{7}{4}\) 99\(\frac{7}{4}\) 99\(\frac{7}{4}\) 99\(\frac{7}{4}\) 100\(\frac{7}{4}\) 99\(\frac{7}{4}\) 100\(\frac{7}{4}\) 99\(\frac{7}{4}\) 100\(\frac{7}{4}\) 99\(\frac{7}{4}\) 100\(\frac{7}{4}\) 100\(\frac{7}{4}\) 98\(\frac{7}{4}\) 100\(\frac{7}{4}\) 98\(\frac{7}{4}\) 100\(\frac{7}{4}\) 100\(\frac{7}\) 100\(\frac{7}{4}\) 100\(\frac{7}{4}\) 100\(\frac{7}{4}\) 1

Total sales, \$10,655,000, compared with \$5,872,000 on Saturday.

LOCAL LOANS INCREASE

Last Year

MEMBERS RESERVE SYSTEM

Reserve held...... \$51,822,000 \$417,000 Excess reserve...... 4,685,000 *215.000

TRUST COMPANIES NOT MEMBERS OF RESERVE SYSTEM

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:
1918 1918 1917 1916
Phils 164.068.130 547.805.186 \$41.114.009
Roston 11.175.509 30.088.001 27.908.271
N York 474.375.449 886.813.018 898.706.745
Baito. 15.130 706
Chicago. 94.728.276 85.620.134 60.774.084

CHICAGO BUTTER AND EGGS

une. One-half ent higher. Extra-

Oklahoma Producing Continues to Climb-Keystone Tire Moves Up and Later Reacts

prices.

There was a general understanding that important financial interests and some of the Rockefeller family have become actively identified with Okla-

traded in at 13% and 13%. Cosden sold at 7 and 6%.

Actan Explosives continued its upward movement, selling at 6% and 7. Wright-Martin was heavy, with trading at 4% and 4%. United States Steamship sold at 5% and 5%.

There was a further advance in Keystone Tire, to 34%, followed by a reaction to 33%. United Motors ranged from 34% to 34%. Friish-American Tobacco, sold at 23 to 23%.

General Asphalt was strong, selling at 27 to 38. Submarine Boat declined from

27 to 38 Submarine Boat declined from 2 to 11. Interborough notes were heavy Burns Brothers Ice was in good de

Maxim Munitions.
N Y Shipbuilding.
N Y Shipbuilding.
Nor Am Pap Pulp.
Otis Elevator
Peerless Motor
Poole Eng.
Scripps-Booth
Standard Motors
Steel Alloys.
Submarine 254 do preferred
Pennsylvania
Phila Electric
On 5 p c pref
do 5 p c pref
do 6 p c pref
11%
Phila R 1 c
Reading
Tonopah Mining
Union Traction
Uni Gas imp
Uni Gas imp
Us Steel
do preferred
Wm Cramp Steamship
US Steamship
St Joseph Lead
Todd Shipbuilding
Triangle Film
United Frofit Sharing
US Steamship

WrightMartin Air Zinc Concent

2012 21 MINING STOCKS

4 BONDS

Russian Govt 5128. 65
do 6128. 68
Southern Rwy 58. 99
Sinctair Oil 68. 83
Todd Shipbuilding 68.105 MONEY-LENDING RATES NEW YORK.—Money on call, mixed collateral, ruled all day, at 6 per cent and

collateral, ruled all day, at 6 per cent and on industrials at 6 % per cent.

The market for time money is unchanged at 6 per cent for mixed securities and industrials with occasional renewals and new loans for sixty and ninety days.

The supply of prime mercantile paper on the market is moderate and the demand is equally light. Six per cent is the minimum for all but exceptionally fine short maturities.

Prime bank acceptances are moderately active at unchanged quotations.

erately active at unchanged quotations of 4% 64% per cent for prime member bills: 4% 64% per cent for prime non-members and 5% @5 per cent for ineligibles.
Call loans on prime bank acceptances
are unchanged at 4½ per cent.

Reserves Also Higher Than This Week PHILADELPHIA-Call, 6 per cent; time, 5% 6 6 per cent. Commercial pa-pers, three to six months, 5 % 6 per cent; six months, 6 per cent. The average condition of members of the Philadelphia Clearing House As-sociation for the week preceding today is shown in the weekly statement, with comparisons, as follows: LONDON—Money is quoted at 3 per cent. Discount rates, short bills and three months bills, 3 17-32 per cent.

Loans Dec. 9, 1918 Increase 1739, 703,000 55, 792,000 Exchas: Clear House 24,513,000 6,75,000 Due from banks 116,323,000 66,125,000 Rank deposits 132,325,000 314,900 Individual deposits 488,885,000 597,900 Res, with F. R. B. and texal depositories 183,000 197,003 and FOREIGN EXCHANGE New York, Dec. 9.—The foreign ex-thange market in the early dealings to-day showed little feature aside from a steady tone. Business was on a moder-

steady tone. Business was on a moderate scale.
Quotations were:
Demond sterling 4.74%, cables 4.76.45.
Sixty-day bills, nominally, 4.73%; ninely-day bills 4.71%.
Frand cables 5.45; checks 5.45%.
Lire cables 6.35; checks 5.86.
Swiss cables 4.99; checks 4.93.
Guilder cables 42%, checks 4.2%.
Pesteas cables 19.93, checks 19.85.
Stockholm cables 22.90, checks 28.60.
Christiania cables 27.90, checks 27.60.
Copenhagen cables 27.90, checks 26.60.
Ruble currency opened low at 18

U. S. WOOL TO BE SOLD

fore Sales Start

Washingten, Dec. 9.—Wool now held by the War Department will be disposed of at public action. Brigadier General Robert E. Wood, acting quartermaster general, announced today.

The amount to be offered at cash sale will be such "as in the opinion of the wool experis the market can sasily absorb."

NEWS OF THE FINANCIAL WORLD-NEW YORK AND PHILADELPHIA STOCK PRICES ATTENTION OF LOCAL TRADERS CENTERS IN GENERAL ASPHALT

Common and Preferred Active and Score Wide Advances-Other Home Stocks Are Neglected. Liberty Bonds Decline

Net Low Close chac, 29 % + 2 2 The outstanding feature of today's trading on the Philadelphia Stock Exchange was the activity and strength of General Asphalt common and preferred. More than 2500 shares of the former changed hands and its price advanced 21/4 points to 391/4, the highest level reached since 1914, from which there was a trifling reaction, while the preferred, on a smaller turnover, advanced as much as, 3% to 77%, also a new high since 1914. Generally the Street considered the bullish position of these issues only

what was to be expected after the strong demand of the last week during which they moved upward after a period of inactivity, and many expect to see the prices continue their rocketing course, owing to the extensive use of asphalt, anticipated with the renewal of road building and other reconstruction work in this country and abroad. Most other home stocks were neglected, but the market undertone was

generally firm. Philadelphia Electric stock appeared unchanged, but the warrants, which were fairly active, gained slightly. Electric Storage Battery reacted & Tonopah-Belmont and Lake Superior advanced a little, but United Gas Improvement, Tonopalı Mining and Philadelphia Traction were lower. Union Traction was off a trifle, but recovered the loss before the close. Rails took the same course as on the big board, Pennsylvania, Lehigh

Valley and Reading Company all making fair advances. United States Steel common was slow in coming out, and, after being

100 do 4\(\frac{4}{8}\) 92.60 92.60 92.60 —5.28 11250 do 4\(\frac{4}{8}\) 95.50 95.50 —5.50 11250 do 4\(\frac{4}{8}\) 95.86 95.50 95.70 — 24 5000 Ph Co con 58 stpd. 87 87 87 + \(\frac{4}{2}\) up more than 1 point early, lost part of its gain. In the bond division Liberty Loan issues were weak, the widest change being a drop to 92.60 for the second 4s. Reading general 4s were active and 10000 Phila Elec 1st 5s. 95 15 94 36 94 16 ... 28000 Reading gen 4s. 88 15 88 88 15 — 16 1000 Un Rwys 1 c 4s. 57 57 57 —6 15 a little below their previous sale price.

LIVESTOCK QUOTATIONS LIVESTOCK QUOTATIONS
Chicago, Dec. 9.—HOGS—Receipts, 25,000 head. Market senerally steady with Saturday's average. Butchers, 117,40@17.70; light, 146,85@17.00; packing, 116,75@17.40; throwouts, \$15,75@16.50; pigs, good to choice, \$14,005.20.

CATTLE—Receipts, 46,000 head. Market opening slow; mostly 25c to 50c lower. Calves 50c lower. Heef cattle, good, choice, and prime, \$116,10.75; common and medium, \$16,50@18.75; common and medium, \$1,50@18.75; common and fancy, \$1000 head. Market opening, \$1000 head. Signature of the second prime of the second head of th 12.75.
SHEEP—Receipts. 26.000 head. Market strong to '15c higher. Lambs choice and prime. 15.33@15.50; medium and good. 114.25@15.35. culls. 39.50@12.50; swes. choice and prime. 39.25@9.50; medium and good. 186@9.25; culls. 43.75@6.75.

Pittsburgh, Dec. 0.—CATTLE—Receipts 4200 head, Lower, Steers, \$15.517; heifers, \$10.50@12.59; cows, \$8.50@10.50. HOGS—Receipts. 20,000 head. Extremel-slow. Heavies and heavy yorkers, \$17.80 light yorkers, \$10.50@17; pigs, \$16@10.50. SHEEP AND LAMBS—Receipts 4000 head. Strong. Top sheep, \$15.25; top lambs, \$10. Calves, receipts, 800 head. Steady, top, \$20.

Cincinnati, Dec. 9.—HOGS—Receipts, 11.—700 head. Slow, Packers and butchers, 117.30; common to choice, \$11615; piss and lights, \$10@15.50; stags, \$10@15. CATTLE—Heceipts, 2600 head. Steady, \$5.50@10.50. Calves, strong, \$6@10.25; cowe, SHEEP—Receipts, 200 head. Steady, \$3.50@88.50. Lambs, steady, \$8@14.

High Low Close

Nouth Omaha, Dec. 9.—HOGS—Receipts, 16.700 head.
Receipts, 12.500 head.
SHEEP—Receipts, 10.000 head.
East Buffale, Dec. 9.—HOGS—Receipts, 10.000 head.
CATTLE.
CATTLE-Receipts, 4200 head.
SHEEP—Receipts, 8000 head.

Kansas City, Dec. B.—CATTLE—Receipts, 21000 head. Steady, 15c lower.
HOGS—Receipts, 22.000 head. Best active and steady, (thers weak.
SHEEP—Receipts, 5000 head; 15c to 25c

to advertising manager of progressive manufactured En-ergetic and industrious—I am now doing two men's work. Ten years' editorial experience before entering advertising For interview address B 224, LEDGEB OFFICE

LOCAL MINING STOCKS

GOLDFIELD STOCKS

Paris Bourse Firm

Paris, Dec. 9.—Prices were firm on the Bourse today. Three per cent rentes 62 francs 90 centimes for cash; ex-change on London 25 francs 971/2 cen-times; 5 per cent loan 88 francs.

I'VE

SPREAD MYSELF OUT

TOO THIN

I'm a writer of advertising

present position as service man on a large daily news-

paper burdens me with such & of routine detail work

that interferes with my copy. I

must concentrate my energica-

of an agency or as assistant

Jim Butler
MacNamara
Midway
Mizpath Extension
Montana
North Star
Rescue Eula
West End

UNITED STATES GOVERNMENT

LIBERTY LOAN BONDS

Approximate Yield to Callable Date at Market Callable Due 3.75% 1932 1947 4.48% JUNE 18 1932 1947 41/4% 4.60% 4% 1932 1947 APR 18 4.62% 1933 1938 4.75% 41/4% 1927 1942 4.75% M'CH 18 BEP. 15 1928 4.85%

1942 1927 \$50, \$100, \$500 AND \$1000 DENOMINATIONS

FULL INFORMATION REGARDING THE TAX FEATURES OF THE LIBERTY LOAN BOND

ISSUES WILL BE FURNISHED UPON REQUEST

MONTGOMERY & CO. 14 WALL STREET PHILADELPHIA OVERNMENT SECURITIES DEPARTMENT TELEPHONES, BELL, LOMBARD 4526; KEYSTONE, MAIN 1886

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