The Present Market for Investments

It is impossible for any one to prophesy with safety future prices of securities, or when bonds, notes and stocks will show any decided appreciation. It is clear, however, that the present prices cannot continue indefinitely, and those who desire an unusually good income from securities over a long period of years will make no mistake by acting now.

Write for our Securities List No. E-14, which contains a number of choice investments.

CHANDLER & COMPANY
INCORPORATED
Franklin Bank Building
Philadelphia
New York Boston

Our New Book—FREE
Has all latest up-to-the minute data, statistics and news on

INDEPENDENT OILS
—TEXAS OIL
—MEXICAN PETROLEUM
—ROYAL DUTCH SHELL
—OHIO CITIES GAS
—PIERCE OIL
—MIDWEST REFINING
—OKLAHOMA PRO. & REF.
—HOUSTON OIL
—INTERNATIONAL PET.
—OKMULGEE PRO. & REF.
—GLEN ROCK OIL
—MERRITT OIL—AND MORE THAN 200 OTHERS OF VITAL INTEREST TO THOSE OWNING OIL SECURITIES.

Send for Your Free Copy L-22 at Once

WINSLOW TAYLOR & CO.
Members Consolidated Stock Exchange of New York
436 WIDENER BUILDING
Philadelphia
Telephones, Walnut 6586, Race 5196
DIRECT PRIVATE WIRES
New York Pittsburgh Chester Huntingdon Johnstown

Keystone Tire
Island Oil
Oklahoma Producing

Bulletin on Request.

DUNHAM & Co
SPECIALISTS
43 Exchange Place New York

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

RAILS FLUCTUATE WITHIN NARROW LIMITS ON NEW YORK EXCHANGE

Business of Holiday Character, With Little Interest Shown in Dealings—Brooklyn Rapid Transit Again Hits New Low

High Points in Today's Financial News

The New York Stock Exchange experiences a real "Bears' Christmas," with prices touching some low figures. Transactions on the local exchange were of a preholiday character and were both dull and uninteresting. Standard Oil issues are again active on the Curb. Cotton advances. Snow storm hinders corn trading. Foreign exchange showed continued strength in neutrals. Bar silver is unchanged in New York and London.

New York, Dec. 24.

With the day before Christmas at hand and all its consequent duties to be attended to, it could not be expected there would be much business conducted on the floor of the stock exchange.

In a great many respects this morning's trading was of a holiday character, with the standard issues, such as Reading, United States Steel, Southern Pacific and Anaconda fluctuating within narrow limits. Little interest was shown in dealings, except in some specialties for which definite reasons prevailed to direct price movements.

The most important feature of the morning was the downward movement in all the local transportation issues, Brooklyn Rapid Transit selling at the new low of 26½ and the 7 per cent notes declining to the new low of 87.

Interborough Consolidated sold at 5⅛. The preferred was down to 19 and Third Avenue had a timid market at 13.

SEVERE SNOWSTORM HAMPERS CORN TRADE

Wire Service Impeded and Traders Fail to Appear. Sharp Break in Oats

Chicago, Dec. 24.

Business in corn was limited and of a holiday character today and the market was again irregular. Many traders failed to appear and wire service was impeded by a severe snow storm. The bad weather and the smallness of receipts and stocks made shorts in the nearby deliveries nervous.

A sharp break in oats depressed prices after they had been firm in the forenoon, when there were fears that the heavy snows would greatly hamper the movement from the farms. Little was done in the cash article, although exporters were asking for offers.

Liquidation and short selling caused the weakness in oats. The bears appeared to have the advantage, owing to continued dullness in the cash trade and an absence of inquiry for export.

Stocks are accumulating and hedge-selling is on the increase. There was a show of steadiness at the outset on covering by overnight shorts, due to the rough weather and in sympathy with corn, but prices soon gave way.

Leading futures ranged as follows:

Corn (new delivery)—	Open	High	Low	Close	Yes. close
Jan	1.39½	1.39⅞	1.38⅞	1.39⅛	1.39⅞
May	1.35⅞	1.35⅞	1.34⅞	1.35⅛	1.35⅞
Oats—					
Jan	69⅝	70	68⅛	68⅝	69⅞
May	69⅝	70½	68⅝	69	70
Lard—					
Jan	.....	23.85	23.80	23.80	24.00
May	.....	24.10	24.00	24.00	*24.07
Ribs—					
Jan	.....	25.15	25.00	25.00	†25.00
May	.....	23.80	23.70	23.72	23.67
Pork—					
Jan	.....	.....	.....	47.00	46.75
May	.....	43.05	42.90	43.00	*42.70

*Bid. †Asked.

No Change in Refined Sugar

New York, Dec. 24.—All grades of refined sugars remain unchanged, with local refiners quoting at 9c, less 2 per cent for cash, for fine granulated. The Federal, the Warner and the National companies continued withdrawn. Raws are unchanged at 6.055c.

SALES OF DECEMBER BREAK COTTON PRICES

October Option the Only Strong Point.—Market Rallies Somewhat Later

New York, Dec. 24.

The feature at the opening of the cotton market was final December liquidation by Japanese and local spot people, which broke the market 8 to 50 points on the call, with the single exception of October, which started 7 points higher.

At the decline, there was heavy Liverpool buying and further support from large interests, which have been conspicuous buyers for some days past. This rallied the market soon after the opening, especially December, which jumped from 31c to 31.65c.

There was considerable irregularity during the early trading as a result of evening up of the near positions. On the whole, offerings were well taken and the market showed a steady tone during most of the morning, with active months working about 10 to 20 points net higher.

The receipts at the ports for the day are estimated at 25,000 bales, compared with 31,176 bales a week ago; 12,873 bales a year ago and 20,844 bales two years ago.

	Yes. close	Today's open	10:30 am	11:30 am	1:30 pm	2:30 pm
Jan	29.17	29.15	29.20	29.20	29.75	29.60
March	28.14	27.90	28.17	28.09	28.60	28.57
May	27.40	27.22	27.22	27.32	27.75	27.70
July	26.80	26.70	26.70	26.70	26.70	26.70
Aug	26.55	.....	.....	.....	.....	.....
Oct	24.38	24.40	24.40	24.40	24.40	24.40

Liverpool Cotton

Liverpool, Dec. 24.—Spot cotton was steady today with prices unchanged on the basis of 21.57d for middling old contract. The sales were 500 bales. The receipts were 18,000 bales, including 13,700 bales American. Futures were irregular in the early dealings. Spot prices were: American, middling fair, 22.88d; good middling 22.20d; middling 21.57d; low middling 20.52d; good ordinary 19.00d and ordinary 18.47d.

BAR SILVER

	Today	Yes.	Tues.	High	Low	Last 1918
N. Y. (cts.)	101⅛	101⅛	101⅛	101⅛	85½	
London (Pce)	48½	48½	48½	49½	42⅝	

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 392,957 bush. The market ruled firm. Quotations: Car lots in export elevator, Government standard inspection, standard prices—No. 1 red winter, $2.39; No. 1 northern spring, $2.39; No. 1 hard winter, $2.39; No. 1 red winter, garlicky, $2.37; No. 1 red, smutty, $2.36; No. 2 red winter, $2.36; No. 2 northern spring, $2.36; No. 2 hard winter, $2.36; No. 2 red winter, garlicky, $2.34; No. 2 red, smutty, $2.33; No. 3 red winter, $2.32; No. 3 northern spring, $2.32; No. 3 hard winter, $2.32; No. 3 red winter, garlicky, $2.30; No. 3 red, smutty, $2.29; No. 4 red, $2.30; No. 4, garlicky, $2.28; No. 4, smutty, $2.27; No. 4, garlicky, smutty, $2.26; No. 5, $2.27; No. 5, garlicky, $2.26; No. 5, red, $2.28; No. 5, garlicky, smutty, $2.25; No. 6, garlicky, smutty, $2.24.

CORN—Receipts 3750 bush. There was little trading and the market was unchanged. We quote yellow in car lots for local trade, as to quality and location, at $1.55@1.70 per bush., the latter for choice old.

OATS—Receipts, 58,614 bush. The market was quiet but steady at the late decline. Quotations: Car lots as to location: No. 2 white, 81@81½c; standard white, 80½@81c; No. 3 white, 80@80½c; No. 4 white, 78½@79c.

FLOUR—Receipts, 4,424,177 lbs. In sacks. The market was dull and largely nominal. The quotations were as follows: To arrive per 100 lbs.: In 98-lb. sacks—Winter wheat, 100 per cent flour, $10.25@10.50; Kansas 100 per cent flour, $10.50@10.75; wheat, 100 per cent flour, $10.50@10.75; spring wheat, 100 per cent flour, $10.50@10.75.

RYE FLOUR sold slowly and ruled weak. We quote at $8.75@9 per barrel, in sacks, as to quality.

PROVISIONS

The market ruled steady with a fair jobbing demand. Quotations: City beef, in sets, smoked and air dried, 48c; Western beef, in sets, smoked, 48c, city beef, knuckles and tenders, smoked and air dried, 49c; Western beef, knuckles and tenders, smoked, 46c; beef hams, 60c. Pork, family, 54@55c; hams, S. P. cured, loose, 37½@38c; do, do, skinned, loose, 37@37½c; do, do, smoked, 39@39½c; other hams, smoked, 39@39½c. Lard, as to brand and average, 39½@40c; hams, smoked, western cured, 39½@40c; do, boiled, boneless, 52c; picnic shoulders, S. P. cured, loose, 29½c; do, smoked, 30½c; bellies, in pickle, loose, 33c; breakfast bacon, city cured, 42c; breakfast bacon, western cured, 45c. Lard, western, refined, 28@28½c; lard, pure city, kettle rendered, 28@28½c.

REFINED SUGARS

The market ruled firm but quiet on a basis of 9c for fine granulated.

DAIRY PRODUCTS

CHEESE—Supplies were small and the market ruled strong. Quotations: New York, whole-milk, fancy, fresh, 37@37½c; specials higher; do, do, fair to good, fresh, 36@36½c; do, Wisconsin, whole-milk, fancy, 36½c; do, do, fair to good, 36@36½c.

BUTTER—The market was quiet, but offerings were only moderate and values ruled steady. Quotations: Solid packed creamery, extras, 68c; higher-scoring goods, 69@71c; this latter for jobbing sales; extra firsts, 66@67c; firsts, 61@64c; seconds, 56@59c; fancy brands of prints jobbing at 72@74c; fair to good, 64@71c.

EGGS—The market ruled steady at the late decline, but buyers lacked confidence and were holding off. We quote: Free cases, nearby firsts, $19.50 per crate; current receipts, $18.90 per case; western, extra firsts, $19.50 per case; firsts, $18.60@18.90 per case; inferior lots lower; storage eggs, $15@16.20 per case; selected fresh jobbing at 70@72c per dozen.

POULTRY

LIVE—Receipts of desirable stock were well cleaned up and the market ruled firm. The following were the quotations: Fowls, according to size and quality, 32@35c; spring chickens, according to quality, 28@32c; roasters, 21@22c; ducks, Pekin, 32@35c; do, Indian Runners, 28@30c; geese, 28@32c; turkeys, 38@40c; guineas, young, per pair, weighing 1½@2 pounds apiece, $1@1.10; smaller sizes, 60@85c; do, old, per pair, 75@80c; pigeons, old, per pair, 30@35c; do, young, per pair, 25@30c.

DRESSED—Turkeys of fine quality were well cleaned up and firm. Other kinds of poultry were quiet and unchanged. Quotations: Turkeys, fancy, nearby, 43@44c; extra, central lots higher; do, western spring, choice, 42@43c; do, fair to good, 37@40c; do, do, common, 30@35c; old toms 38@40c; do, do, common, 30@35c; fowls, fancy, dressed or dressed, in boxes, weighing 4 lbs. and over apiece, 36c; weighing 3 lbs. and over apiece, 34c; smaller sizes, 28@30c. Fresh-killed fowls, in barrels, fancy, dry-picked—Fancy selected, 34½c; weighing 4½ lbs. and over apiece, 34c; weighing 4 lbs. apiece, 32c; small size, 26@28c. Old roosters, dry picked, 27c. Roasting chickens, western, dry picked, in boxes, weighing 4½ lbs. and over apiece, 35c; weighing 3½ lbs. apiece, 34c; weighing 3½ lbs. apiece, 32@33c; weighing 2½@3 lbs. apiece 30@31c. Roasting chickens, western, in bbls.—Weighing 4 lbs. and over apiece, 34c; weighing 3½ lbs. apiece, 32c; weighing 2½@3 lbs. apiece, 29@31c. Broiling chickens, weighing 1½@2 lbs. apiece, 42@44c. Ducks, nearby fancy, spring, 40@42c; do, western, dry-picked, 38@40c. Geese, western, dry-picked—Choice, 30@32c; fair to good, 27@29c. Squabs, per dozen—White, weighing 11 to 12 lbs. per dozen, $8@8.25; white, weighing 9 to 10 lbs. per dozen, $7@7.50; white, weighing 8 lbs. per dozen, $6@6.50; do, do, 7 lbs. per dozen, $4.50@5; do, do, 5½ lbs. per dozen, $3@4; dark, $1.50@2.50; small and No. 2, $1@2.50. Guineas, young, per pair, 75c@$1.25; old, 50@75c.

FRESH FRUITS

Demand was only moderate, but values generally were steadily held. The quotations were as follows: Apples, New York, per barrel—King, 4.50@6.50; Baldwin, $4@6. Hubbardston, $4@6; Greening, $4@$5.50; various varieties, $3@5. Apples, Pennsylvania and Virginia, per bbl.—Ben Davis, $3.50@4.50; Gano, $2.50@3; Stayman Winesap, $4@7; York Imperial, $4@6; Rome Beauty, fancy, $7@7.50. Apples, per bushel basket, 40c@$1.25; do, per bushel-basket, $1@2. Apples, western, per box, $2.25@3.50. Lemons, per box, $2@8. Oranges, Florida, per crate, $2.50@6. Tangerines, Florida, per strap, $3@7. Grapefruit, per box, $2.50@5. Pineapples, Porto Rico, per crate, $6.50@9.50. Cranberries, Jersey, per bushel-box, $3@5; do, do, per bbl., $14.50@18. Strawberries, Florida, per qt., 50@90c.

VEGETABLES

The market was quiet and showed little change. The quotations were as follows: White potatoes, Eastern Shore, per barrel—No. 1, $3@3.50; No. 2, $2@2.50. White potatoes, Norfolk, per bbl., $3.25. White potatoes, Jersey, per ⅝-bushel basket—No. 1, 80@90c; No. 2, 50@60c. White potatoes, Pennsylvania, No. 1, per 100 lbs., $2.50@2.85. White potatoes, western, per 100 lbs., $2@2.25; do, New York, per 100 lbs., $2.15@2.35. Sweet potatoes, Jersey, per basket.—No. 1, $1.15@1.40; No. 2, 75@85c. Sweet potatoes, Eastern Shore, per bbl.—No. 1, $4.50@5.50; No. 2, $2.50@3.50. Sweet potatoes, Delaware and Maryland, bushel hampers—No. 1, $1.90@2; No. 2, $1.10@1.50. Cabbage, Danish seed, per ton, $23@28. Onions, yellow, per 100-lb. bag—No. 1, $1.35@1.70; No. 2, 50@90c.

NEW YORK BUTTER AND EGGS

New York, Dec. 24.—BUTTER—Receipts, 6807 tubs. Higher scoring, 68@69c; extras 67½@68c; firsts, 63@67c; seconds, 59@62½c; imitation creamery, 47@48c; State dairy, 47@56c.

EGGS—Receipts, 10,498 cases. Extras, 65@66c; firsts, extras, 63@64c; seconds, 58@61c; refrigerator, special marked, 40@42c; dirties, No. 1, 54@55c; No. 2, 45@53c; checks, 45@46c; State white, 62@85c; western and southern whites, 66@80c; Pacific coast whites, 85c; nearby white, 70@80c; brown, 70@72c; mixed color, 62@66c.

Year's Financial Review

On Tuesday, December 31, and for several days following, there will be published in the EVENING PUBLIC LEDGER the New York Evening Post's financial review of the year.

This will include a resume of stock and bond trading for the year, and also during the four years of the war, and a discussion of the influences, both political and financial, which have helped to shape the course of prices.

Evening Public Ledger

New York Stocks

	High	Low	Close	Net chge.
Adams Ex	48¼	47	47	—1¼
Adv Rumley pr	58	57¾	58	..
Ajax Rub rts.	1¼	1	1	—¼
Alaska Gld M	3⅞	3¾	3¾	..
Alaska Juneau.	2	1⅝	1⅞	+⅛
Allis-Chalmers.	30¾	30¼	30¼	—¾
do pref	84⅞	84½	84½	—⅜
Ajax Rubber	66¼	66¼	66¼	—¾
Am Agr Chem	99¼	99¼	99¼	—1¾
Am Beet Sugar	62⅞	61¼	62⅞	..
Am Can	46⅜	45⅝	45¾	—⅜
do pref	98	97¼	98	+1¼
Am Car & Fdy	87¼	86½	87¼	+⅞
do pref	109¾	109¾	109¾	+2
Am Cotton Oil	39⅝	39⅝	39⅝	+⅛
Am Express	85½	85½	85½	—½
Am H & L	13½	13	13	—⅝
do pf	68	65½	67	—1⅝
Am Int Corp.	54¾	54⅜	54⅜	—⅜
Am Ice Sec pr	56½	56½	56½	—¼
Am Linseed	44¾	44⅝	44⅝	—¼
Am Locomotive	61	60½	60⅝	—⅜
Am Malt	4½	4½	4½	—½
Am Smelting	77⅞	75½	75½	—2⅜
Am Smelt pf	107½	107	107	—⅝
Assets Realiza.	⅞	⅞	⅞	+⅛
Asso Oil Co	69	68¼	68¼	—1⅝
Am Sum Tob	95½	94½	95½	—⅛
Am Sugar	111	110½	110½	—½
Am Steel Fdry	85	84½	84½	—½
Am Tel & Tel.	98½	98¼	98¼	—¼
Am Wool	52	50¾	50¾	—1⅝
Am Writ Pap pf	28	28	28	—1
Anaconda	63	60⅞	60⅞	—2⅛
Atchison	90¾	90¼	90¼	—¼
do pref	89¼	89¼	89¼	—¾
Atlan Bir & A	7½	7	7	..
Atlan G & W I	109¾	109	109	—2
Bald Loco Co.	74⅝	73¼	73½	—1
Balt & Ohio	53	52½	53	+¼
do pref	57	55½	55½	—1½
Barrett Co	103½	103	103	—1
Batopilas Min.	1⅝	1⅝	1⅝	..
Bethlehem Stl.	61¾	60¾	61	—⅞
Beth Steel B	61⅝	61¼	61¼	—½
do 8 p c pf	104¼	104	104	—¼
Brklyn Rap Tr	28	25½	26¼	—1⅞
Booth Fish Co	22⅛	22	22	—⅛
Butte C & Z Co	6¾	6½	6½	—¼
Brunswick	8¾	8¾	8¾	—½
Butte & Sup C	19¼	19	19¼	..
Cal Petroleum.	20¾	20¾	20¾	+⅛
Cal Packing Co	47½	47½	47½	+¼
Canadian Pac.	156	155	155	—¾
Certain-teed P.	37½	37½	37½	—¼
Cen Leather	58¼	56¼	56⅞	—1⅞
Cerro de Pasco	33½	33	33	—⅜
Chi & C pr	12	12	12	—1⅝
Chandler Mo.	104	104	104	—2
Chesa & Ohio	56	55¾	55¾	—¼
Chi & Akron	7⅝	7½	7½	—½
C Gt West'n pr.	24⅝	24½	24½	+⅛
Chi M St P	41¼	40⅝	40⅝	—½
do pref	75⅝	74½	74½	—⅞
Chi & N West	97½	96¼	96¼	—1¼
Chi R I & P tc	25¾	25¼	25¼	—½
do 6 pc pf	65	65	65	—¼
CRI&P 7 p c pf	79¼	79¼	79¼	—¼
Chile Copper	18⅞	18¾	18¾	—¼
Chino Con Cop.	33½	33	33	—⅜
Col Fuel & Iron	38½	38½	38½	—⅜
Col Gas & Elec.	39⅝	39⅝	39⅝	—⅛
Consol Gas	97¼	94¼	94¼	—2⅞
Cont Can	68	67⅝	68	..
Corn Products.	46¾	46	46¼	..
Crucible Steel	57	56⅝	56⅝	—⅛
Cuba Cane Sug	30¼	30	30	—⅜
Deere Co pf	95¼	95¼	95¼	—¼
Del & Hudson.	105	105	105	—¼
Den & R G pf	8½	6½	6½	—⅜
Dome Mines	12	12	12	..
Distillers Sec.	50¾	50	50⅝	—⅜
Erie gen lien	56	56	56	—½
Erie	17¼	17	17	—⅛
do 1st pref	29⅞	28½	28½	—⅜
Cotton-Wms	29¾	29¼	29½	—⅛
Gen Cigar Co.	45⅞	45⅞	45⅞	+⅛
Gen Elec Co.	145	145	145	—1⅞
Gen Motors	130⅝	128⅝	128⅝	—1⅝
Goodrich B F.	55	53⅝	53⅝	—1⅜
Grandby Min.	81	81	81	..
Gt Nor pref	95	94¾	95	—⅝
do Ore ctfs	22½	22	22	—⅝
Greene-Can Cop	45¾	45	45⅛	—⅝
Gulf States Stl.	59	59	59	—2
do 1st pref	95	95	95	—½
Illinois Cent.	98	98	98	—1
Int Agri pref	50	49⅞	49⅞	—⅛
Inspir Copper	43⅝	42⅞	43	—1⅛
Interb-Cons Crp	5½	4¾	4¾	—1
do pref	22	18⅝	19⅝	—2⅞
Int Harv C pr.	114½	114	114	..
Int Mer M	26½	26⅛	26⅛	—⅝
do pref	113⅝	111¾	112⅜	—⅝
Inter Paper	31	31	31	—⅝
do pref sta	62	62	62	+⅜
Int Nickel	32⅝	32¼	32¼	—⅜
In Rap T pr	74	71⅞	72¼	—2⅞
Jewell Tea	31	31	31	—1
Kansas C So.	19	19	19	+⅛
Kan C So pf.	54	54	54	—⅜
Kelly Spgfld tr	69½	69	69	—1
Kennecott Cop.	33¾	33⅛	33⅛	—⅜
Lake Erie & W	8⅝	8¼	8¼	—1⅞
do pref	20	20	20	—⅛
Lehigh Valley.	54⅝	53⅝	54¾	+1
Lee Rub & Tire	22½	22½	22½	..
Lee-Wis Bis Co	44¼	44¼	44¼	—⅜
Lorillard P pf.	104⅝	104⅝	104⅝	—1⅛
Loulsv & Nash.	118¾	118½	118¾	—⅛
Mar Rock	77½	77½	77½	—5½
Manhat Elev	80½	78⅛	82	—6
Max Motor	28¾	27¾	27¾	—⅛
do 1st pf	51	50⅞	50⅞	—⅛
do 2d pf	20	20	20	—⅜
Mex Petrol	167½	165½	167	+⅛
Miami Con Cop	23¼	22¾	22¾	—½
Midvale Steel	44	43	43	—½
Mo Kan & Tex	5¼	5¼	5¼	+⅛
do pref	8¼	8⅛	8⅛	..
Missouri Pac	24⅝	24⅛	24½	—⅛
do pref	53	52	52	—1⅛
Mont Power	74⅝	74¾	74¾	..
Na Biscuit	108½	108½	108½	—1
Na En & Stpd.	46	45⅛	45½	—⅝
do pref c w	90¼	90¼	90¼	..
National Lead.	65	65	65	—¼
do pref	104⅞	104⅞	104⅞	+⅛
Nevada C C	17⅝	17¼	17⅜	+⅛
N O T & Mex.	30	30	30	..
N Y Cen	74⅞	74⅛	74⅜	—⅛
N Y N H & H	28	28	28	—2½
N Y, N H & H	30½	30½	30½	—⅛
N Y, Ont & W.	21⅛	21	21⅛	+⅞
Norf & West	106	105¼	106	..
North Pacific.	94	93¾	94	+¼
Ohio Gas	42⅝	42⅝	42½	..
Ontario Silver.	7⅛	7⅛	7⅛	+⅛
Pan-Am Pet	65⅝	65	65¼	—⅜
Penna R R	45	44¾	45	—¼
Peo Gas & C	50⅛	50	50	..
Pere Marquette	14	13⅝	13⅝	—⅞
Phila Co	30½	29¾	29¾	—⅞
Pitts & West	35¼	34½	35	..
Pierce-Arrow	41	39¾	41	—⅜
Pierce Oil	16	15⅞	15⅞	—⅛
Pitts Coal pref	85½	85½	85½	—⅜
Pitts Steel pf.	90	90	90	—1⅜
Pullman Pal C.	115½	115½	115½	—⅜
Ry Steel Sp	73½	73⅜	73½	+½
do pref	103¼	103¼	103¼	+⅛
Ray Con Cop	20⅜	20	20	+⅛
Reading	80⅞	79⅝	79⅝	—1⅛
Rep Ir & Steel.	74⅝	73⅞	73⅞	—⅜
Royal Dutch	103½	102	102	—2
Saxon Motors	8¼	8¼	8¼	—¼
St L & S F	13¾	13½	13½	—1
St L Southwest	19	19	19	—½
Sears-Roebuck	168	168	168	..
Sinclair Oil	33⅜	32⅞	33⅛	—⅜
So Pac	98⅞	98¼	98⅜	..
South R R	29¼	29⅛	29⅛	—⅜
do pref	69⅛	68⅝	69⅛	+⅜
Studebaker	50	48½	49½	—1⅛
Stutz Motors	51	50	50	—2⅛
Rep Steel	35¼	35	35¼	+⅛
Tenn C & Chem	13⅞	13¾	13¾	—⅛
Texas & Pac	24⅝	24	24	—⅜
Texas Co	187	186	186¼	—1⅝
do rts	14⅞	14	14	—1
Tobacco Prod	81⅞	80⅝	80⅝	—⅛
do pref	101	100½	100¾	+⅛
Underfd Typewr.	115	115	115	+1½
U Bag & Paper	74	74	74	—2
Union Pacific	127½	126⅞	127	—⅞
do pref	71	69¾	70	—1
Uni Alloy Steel.	38½	38¼	38⅜	+⅛
Uni Cig Stores.	108½	107¼	107¼	+½
United Fruit	153	153	153	+1
U S In Alcohol.	102¼	101⅛	101⅛	—1⅜
U S Rubber	76¾	76	76½	—⅜
do 1st pref	110	109⅞	109⅞	..
U S Steel	95⅝	94¾	94⅞	—⅞
do pref	113	112⅞	113	+⅛
Utah Copper	73⅝	72⅝	72½	—1⅛
Utah Sec Corp.	13	13	13	..
Va-Car Chem	53⅞	53⅛	53⅞	+⅜
Wabash	8½	8⅜	8⅜	—⅜
do pref A	34¼	33¼	33¼	—⅜
do pref B	20⅜	20	20	—½
Wells-Frgo Ex	68½	68	68	—1
West Maryld	12½	12⅜	12⅜	—⅛
West Un Tel	85⅝	85¼	85¼	—⅜
Westghse Mfg.	42⅝	42⅛	42⅛	—⅜
Wheel & L E	9	9	9	..
do pref	78¼	77¾	77¾	—⅜
White Motors	44½	44½	44½	..
Willys-Overld	26	24¼	25	..
do pref	88¾	88¼	88¾	—⅛
Wilson Co	72½	69½	71⅜	—1½
Wis Central	31	30	30	..
Woolworth	123½	122½	123½	+2½
Wth P&M pf B	66	66	66	—½

Saves Soldiers From Death Penalty

Washington, Dec. 24.—Death sentences imposed by court-martial for desertion upon Recruit F. C. Laub and Private George O. Jacobs, 150th Infantry, were commuted by President Wilson today to dishonorable discharge and twenty years' imprisonment at hard labor. Laub was convicted at Camp Dodge, Iowa, and Jacobs at Camp Shelby, Miss.

STANDARD OIL STOCKS AGAIN ACTIVE ON CURB

Independent Issues Quiet and Without Feature—War Orders Generally Heavy

New York, Dec. 24.

The most important feature of the trading on the Curb market was the usual Christmas advance in the Standard Oil issues, Standard Oil, of New Jersey, moving up from 630 to 650 and showing a gain of 70 points in the last two days.

Other standard oil issues moved in the same way, but not to as great an extent as the leading company.

Independent oil stocks were quiet and without special feature, Oklahoma again selling at 9½. Cosden was traded in at 6¾ and 6⅞. Royal Dutch eased off with sales at 66½ and 66⅛.

Keystone Tire moved up to 46⅛ on covering by shorts and then reacted to 38¾. United Motors, which was one of the most active features yesterday, was steady, with trading at 35 to 34½.

War order stocks were generally heavy, with Submarine Boat dropping to 11⅛ and Aetna Explosives falling from 6¾ to 6¼.

There was no special feature to the bonds.

INDUSTRIALS

	Bid	Ask	Yes. close (sale)
Aetna Explosives	6½	6½	6¾
Amer-British Mfg	2	6	..
Am Marconi	3⅝	4	4
Amer Writing Paper.	2½	3	..
Air Reduction	55	65	..
Canadian Car Co	28	35	..
Can Car & Fdy pref.	75	85	..
Charcoal Iron	7	8	..
Chevrolet Motors	147	155	..
Cramp	78	83	..
Curtiss Aeroplane	12	15	..
Carwen Tool	7	8	..
Carbon Steel	90	100	..
Emerson Phonograph.	1¾	2¼	..
Hendee Mfg	10	25	..
Lake Torpedo Boat	2	2½	..
Lehigh Coal Sales	84	88	..
Lima Loco	30	36	..
Maxim Munitions	¼	⅜	..
N Y Shipbuilding	34	38	..
Nor Amer Pap Pulp	2½	3½	..
Otis Elevator	60	65	..
Peerless Motor	18	19	..
Poole Eng	25	40	..
Scripps-Booth	15	30	..
Standard Motors	8	8½	..
Steel Alloys	7	8	..
Submarine Boat	11	12	11½
St Joseph Lead	13	14	13¾
Todd Shipbuilding	98	102	..
Triangle Film	¼	½	..
United Profit Sharing	¼	½	..
U S Steamship	5⅛	5⅛	5½
United Motors	34½	34¾	34⅝
World Film	⅛	¼	..
Wright-Martin	4⅛	4½	4⅜

STANDARD OIL

	Bid	Ask	Yes. close (sale)
Illinois	150	155	..
Ohio	315	320	..
Prairie Pipe	265	270	268
S O California	232	237	234
S O New Jersey	645	650	625
S O New York	302	305	301

INDEPENDDENT OIL STOCKS

	Bid	Ask	Yes. close (sale)
Barnett Oil and Gas.	⅞	1	¼
Cosden & Co	6¾	6⅞	6¾
Elk Basin	5¾	6	6
Federal Oil	2	2½	2
Inter Petrol	17¾	18¼	17⅞
Houston Oil	71	76	..
Merritt Oil	22	23½	..
Midwest Refining	123	124	124
Met Petrol	2	2⅛	2
Ohio Fuel	13	17	..
Oklahoma Ref	9⅝	9½	..
Sapulpa Ref	6¾	7	..
Sequoyah	½	⅝	⅞
Sinclair	19½	20½	..

MINING STOCKS

	Bid	Ask	Yes. close (sale)
Atlanta	4½