BUSINESS NOTES

Receipts of crude oil from eastern pipe lines in December were 2,072,363 barrels, according to Oil City Derrick's monthly report. This is an increase of 170,377 barrels. The runs of the eastern lines and those of Illinois were 2,839,148 barrels, a slight increase over November. Gross stocks held by eastern lines at the close of December aggregated 7,-388,876 barrels, an increase of 12,333.

An increase from 5 to 10 cents in passenger rates between East Liverpool, O., and Chester, W. Va., over the Steubenville, East Liverpool and Beaver Valley Traction line was approved today by the Interstate Commerce Commission.

Refusal of northwestern railroads to furnish cars of less than 2400 cubic feet capacity for lumber carrying was declared unreasonable today by the Interstate Commerce Commission, in sustaining complaints of manufacturers in Washington, Idaho, Oregon and Montana.

Restrictions which have barred anthracite from thirty counties in Pennsylvania since last spring have been removed by the anthracite committee of the United States fuel administration, as to all sizes of coal except stove and nut which are still held under restriction.

Contending that manufacture of shells begins with making of steel bars in mill length and that manufacturing concerns holding original munitions contracts and subletting various processes are liable to tax on profits on manufacture of munitions, Judge Charles F. Lowell in the United States District Court ordered the Carbon Steel to allow the Government to retain $271,062 which the company had paid under the munitions law.

The National Window Glass Manufacturers' Association has decided upon a two-period plan for operation of factories to run from February to June and from August to November. Division of work will prevent overproduction. The proposition was placed before the workers at Cleveland today.

Big sellers ask twenty-three cents a pound for first quarter delivery copper. But they are selling no metal. Trifling tonnage, changing hands for account of small producers at between twenty and twenty-one cents a pound, is being purchased by consumers in actual needs of copper.

SECURITIES AT AUCTION

The following securities were sold at auction today by Barnes & Lofland:

STOCKS

Shares		
7	Bank of North America: par $100	251½
50	Minehill and Schuylkill Haven Railroad Company: par $50	50⅜
30	Pennsylvania Salt Manufacturing Company: par $50	84½
10	Investment Registry of America, preferred: par $100	15
1	First National Bank, Camden, N. J.: par $100	200
18	Corn Exchange National Bank: par $100	345
5	First National Bank of Darby: par $100	225
1	Philadelphia Trust Company: par $100	725
1	Provident Life and Trust Company: par $100	435½
100	Real Estate Trust Company, preferred: par $100	96
9	West Philadelphia Title and Trust Company: par $50	147
16	Logan Trust Company: par $100	157
3	Guarantee Trust and Safe Deposit Company: par $100	120
47	Guarantee Trust and Safe Deposit Company: par $100	119
4	Fire Association of Philadelphia: par $50	310
15	Fire Association of Philadelphia: par $50	310
40	Camden and Suburban Railway Company: par $25	18
1	John C. Swan Company, preferred: par $100	147¼
25	American Pipe and Construction Securities Company, preferred: par $100	58
30	Philadelphia Bourse, preferred: par $25	19
7	United Gas and Electric Corporation, first preferred: par $100	40¾
30	United Gas and Electric Corporation, first preferred: par $100	30
9	United Gas and Electric Corporation, common: par $100	1
5	Curtis Publishing Company: par $100	300
5	Auxiliary Fire Alarm and Telegraph Company, preferred: par $100	100
4	Bourse, common	6

BONDS

$2500	Berwin Water Company, 6 per cent, first mortgage, coupons March and September, due 1920	96
1500	Springfield Water Company, 5 per cent, consolidated mortgage, coupons March and September, due 1926	72¼
8000	Citizens' Traction Railway Company (Indianapolis), 5 per cent, first mortgage, coupons May and November, due 1933	80
1000	Indianapolis Street Railway Company, 4 per cent, general mortgage, coupons January and July, due 1933, (January, 1919, coupons on)	60
1000	The Delaware Company, 5 per cent, collateral trust, coupons May and November, due 1930	65

Extra by Finance Co. of Pennsylvania

Finance Company of Pennsylvania has declared a regular quarterly dividend of $1.50 and an extra dividend of ¼ of 1 per cent on the second preferred stock, payable February 1, as registered January 18.

Just Out! Free Broker's Handbook

Giving price ranges for entire year of 1918 on more than 400 securities

IF you were in Wall Street you would consult this booklet every few minutes. It gives high and low levels for December and year; par, capital and dividend rates for more than 400 securities traded on the New York Curb.

THOSE STUDYING THE OIL BOOM

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Interesting! Informative!

The compact exhibit of Photographs of South American agricultural and factory scenes, processes, etc., with samples of various products—animal, vegetable, mineral—raw and in manufactured articles, kindly loaned to us by the Philadelphia Commercial Museum. In the display are Cocoanut, Tea, Coffee, Cacao, Flax and Linen, Rice, Wheat, Corn, Maize, Gums and Resins, Insect Products (Shellac, Honey Bees, Cantharides, Cochineal), Spices, Hemp, Jute and other rope fibres, Silk, Leather, Carbon Products, Iron and Steel, non-metallic Minerals, Rubber, Paper, Sugar, etc.

See them at the South American

Export Trade Promotion Exhibit

under the Direction of the Public Ledger!

Ledger Central—Real Est. Trust Bldg.—Chestnut at Broad

OTHER EXHIBITORS

Corn Exchange National Bank · U. S. Dept. of Commerce · Atlantic Refining Co. · Guaranty Trust Co. · National City Bank · W. H. Robinson & Co. · Downtown Book Shop

OPEN WEEKDAYS—10 TO 6—FREE

BONDS LEAD TRADING IN OUTSIDE MARKET

Large Allotments of New York Telephone 6s Followed by Heavy Sales

New York, Jan. 15.—A large part of the interest on the Broad Street Curb today was attached to heavy dealings in recently issued bonds. The unexpectedly large allotment of New York Telephone 6s was followed by heavy selling of those bonds which dropped from 101 to 100⅝, against the subscription price of 101. American Telephone 6s were also heavy, selling down to 99, against the subscription price of 99¼.

InterContinental Rubber was also weak in the early trading, falling from 16½ to 15¾, but rallied after noon to 17¾. A new feature of the trading was heavy buying of Kirby Lumber, which advanced from 18 to 21.

INDUSTRIALS

	Bid	Ask	Yes. close (sale)
Aetna Explosives	6⅝	6¾	6¾
Amer-British Mfg	2	6	..
Am Marconi	4¼	4⅝	4¼
Amer Writing Paper	2½	2⅝	2⅝
Air Reduction	59	60	..
Canadian Car Co	25	33	..
Can Car & Fdy pref	75	85	..
Charcoal Iron	7	8	..
Chevrolet Motors	150	155	..
Cramp	78	85	..
Curtiss Aeroplane	11	13	..
Carwen Tool	4	8	..
Carbon Steel	90	96	..
Emerson Phonograph	2	2¼	..
Hendee Mfg	16	18	..
Lake Torp Boat	1¾	2¼	..
Lima Loco	30	35	..
Maxim Munitions	¼	⅝	..
N Y Shipbuilding	35	38	..
Nor Amer Pap Pulp	2¼	2½	..
Otis Elevator	62	65	..
Peerless Motor	19	19½	..
Poole Eng	20	40	..
Scripps-Booth	15	30	..
Standard Motors	7½	8	..
Steel Alloys	7	8	..
Submarine	11½	12	11⅝
St Joseph Lead	13	14	..
Todd Shipbuilding	96	98	107
Triangle Film	¼	⅝	..
United Profit Sharing	⅝	¾	..
U S Steamship	4⅞	5	5
United Motors	35¾	35⅞	35⅞
World Film	½	⅝	½
Wright-Martin Air	3⅞	4¼	4

STANDARD OIL

Illinois	163	167	..
Ohio	323	328	..
Prairie Pipe	268	273	..
S O Cal	257	263	..
S O N J	718	724	720
S O N Y	317	322	..

INDEPENDENT OIL STOCKS

Barnett Oil & Gas	¼	⅝	..
Cosden & Co	7⅜	7⅝	7⅜
Elk Basin	6	6¼	6¼
Federal Oil	2¼	2⅜	..
Inter Petrol	20¼	20⅝	20
Houston Oil	80	81	82
Merritt Oil	21½	22½	..
Midwest Refining	126	128	..
Met Petrol	3¼	3⅜	..
Ohio Fuel	16	18	..
Sapulpa Ref	..	..	7⅛
Sequoyah	..	..	4¾
Island Oil	7⅛	7⅜	7⅛
Glenrock Oil	3⅝	3¾	3⅝

MINING STOCKS

Atlanta	4½	5⅛	5
Big Ledge	⅛	1	..
Butte New York	⅛	⅜	..
Con Arizona	1¼	1⅝	..
C F & I Steel	1	1¼	..
First National	1¾	2	..
Goldfield Merger	5	7	6
Goldfield Cons	22	23	22
Goldfield Florence	12	16	..
Goldfield Kewanas	6	8	..
Green Monster	⅜	½	..
Hecla Mining	4¼	4⅝	4¼
Howe Sound	3⅛	3⅜	..
Independence Lead	2	3	..
Jerome Verde	⅝	½	..
Jim Butler	35	36	25
Jumbo Extension	13	15	..
McKinley Darragh	42	45	..
Magma Copper	25	28	..
Mother Lode	33	35	34
Mines Co of America	¾	1	..
Nevada Hills	5	6	..
Nevada Wonder	½	⅞	..
Nipissing	8¼	8½	..
Ohio Copper	⅝	¾	..
Ray Hercules	2¼	2½	2⅜
San Toy	8	9	..
Stewart	..	..	16
Tonopah Extension	2¼	2⅝	2⅛
United Verde	33	35	..
West End Con	1⅝	1¾	1 17-32
White Caps	15	17	17
Yerington	4	5	..

BONDS

Bethlehem 7s (notes)	100⅝	101	..
Cosden Oil 6s	82	85	..
Cosden & Co 6s	82	85	..
Cuyahy 7s	102	102½	..
Russian Gov 5½s	48	52	50
do 6½s	50	55	..
South Railway 5s	93½	99	..
Sinclair Oil 6s	87	97	..
Todd Shipbuilding 6s	106	108	..

BANK PRESIDENT URGES PUBLIC TO CONTINUE HABIT OF SAVING

William A. Law Believes Thrift Will Aid Greatly During Readjustment Period—Asphalt's Prominence Arouses Interest—Gossip of the Street

THE semimonthly letters issued by William A. Law, president of the First National Bank, are always interesting, but the one bearing today's date seems particularly so. Mr. Law, in a few well-chosen ideas, clothed in very readable and simple phraseology, covers virtually every subject at present under discussion in the financial district.

The commercial and industrial activity of Philadelphia, the transition era through which the nation is now passing, the problems of the local rapid transit company, the future of the railroads, the Peace Conference, new financing, including the next Liberty or Victory Loan, are all dealt with; but perhaps the most practical and interesting topic, in view of the coming Liberty Loan, which to be successful should be purchased from individual and corporate savings, is the following:

"The American people are still saving money as a result of the reduction in both municipal and private expenditure. The statistics show that the savings of the United States increased more than 27 per cent during 1918. Various large savings banks received immensely increased deposits during December. This gain is the more remarkable when it is realized that that month is often a period of heavy withdrawals to provide Christmas money and end-of-the-year requirements. It is to be hoped that these savings will be continued, since there are abundant grounds for supporting Mr. Warburg's contention that 'nationwide thrift would prove one of the most powerful factors in readjusting the relative position of money and goods and in bringing us back to a level of prices on which business will develop its full speed with confidence and courage.' It is necessary that the public recognize this necessity, since the abandonment of virtually all emergency expedients has brought the country again to a basis at which the ordinary rules of supply and demand will prevail."

Reasons Suggested for General Asphalt's Activity

The activity in General Asphalt recently is attracting a good deal of attention, and notwithstanding the assertion of the president of the company that there is nothing unusual happening to cause the rise in the price of the stock, there are many rumors that refuse to down. One of these is that the Royal Dutch Company has advanced a large sum of money to the General Asphalt Company for development of the oil properties, and in return gets a fifty-fifty deal. This amount is variously quoted from $10,000,000 to $25,000,000. There is also a rumor that the Royal Dutch is quietly buying the General Asphalt shares. Many people were of the impression that the asphalt production of the General Asphalt Company was the chief source of income, and reasoned that the increase in the stock prices was as a consequence of the coming big demand for that product in the stupendous scheme of road-building which has been planned both in the United States and Europe.

A very conservative banker, who seems to know a good deal about General Asphalt, simply laughed at this suggestion and said the asphalt proposition is a mere bagatelle compared with the oil holdings of the company, which are being developed and which, according to reports, are simply enormous.

These oil properties are in Venezuela, and are said to be located in the most favorable location to supply vessels passing through the Panama Canal.

In brokers' offices little information can be had about the truth of these rumors, but it is well known that some of the oldest and most conservative houses in the city are heavy holders of General Asphalt common.

Quick Bond Issue Sale Arouses Favorable Comment

There was a good deal of favorable comment in the investment houses yesterday over the announcement that the National City Company, the Guaranty Trust Company and Harris, Forbes & Co. had purchased and in record time had placed $5,000,000 of Miami Conservancy District, Ohio, 5½ per cent bonds. These securities are serial and mature from 1927 to 1946, and were offered at prices ranging from 103.56 for the earlier maturities to 107.48 for the longest. They are well known to investors in this city through a former offering some time ago, because of the fact that despite their title they are a municipal bond and therefore tax-free—that is, they are exempt from all Federal taxes except inheritance taxes. At the prices offered they net about 5 per cent, and by many are considered a better investment than Federal farm-loan bonds.

Brokers Discuss Outlook for U. S. Steel

The present quotations for United States Steel common brought out a remark from a member of a brokerage firm which has pretty large dealings in that stock that he wondered what, if any, disposition will be made in the near future of the $170,000,000 of Liberty Bonds which the corporation has purchased from time to time. This broker said he was not in the least surprised at the reduced showing of unfilled tonnage by the last report and that that condition had been discounted in the stock market long before the actual figures were made public. Neither would he be surprised, he said, at a big reduction in earnings which the next report is certain to show.

The United States Steel Corporation, like every other industry in the country, must pass through the transition period, which in its particular case, he remarked, may cover the next three months or more. But with such steel experts like Replogle talking about $40 pig iron and $75 steel as a result of the heavy demands which are crystallizing both at home and abroad, the future of United States and other standard steels is assured for a long period ahead.

This broker does not anticipate that wages in the steel business will suffer any serious reduction; but while the element of wages cuts a very important figure in the profits, he says the fact that the steel plants throughout the country will not need any additions will offset the high wages to a large extent.

Another broker said he looked for an advance in quotations for United States Steel common in the very near future, not for any of the reasons of a boom in the steel trade combined with high prices, but because the company had not announced the price at which the stock would be offered to the employes. He was of the opinion that this announcement was due soon and would be preceded by an upward movement, but not a violent one.

Later in the day, when the announcement came over the tape that the corporation's directors had agreed on 92 as the price at which the stock would be offered to employes, there were a variety of opinions on the subject in brokerage houses. In some instances the figure was taken as an indication that the steel officials anticipated a rise in prices, while others held the reverse view and quoted precedent as their reason for their opinion.

One broker said that although the stock had been selling yesterday at the opening at a much lower figure than 92, he thought, in view of the fact that the employes of the corporation bought their stock on the installment plan, the price was quite in keeping with the highest quotation yesterday of 91⅝.

* * *

Considerable interest was aroused in bond-market circles over the record bond transactions on the New York Stock Exchange Monday, when $10,015,000 United Kingdom 5½ per cent notes, which mature on November 1 next, changed hands at 100 1-16. Barr & Schmeltzer acted as brokers for the seller and Salomon Brothers & Hutzler represented the buyers.

LIVESTOCK QUOTATIONS

Chicago, Jan. 15.—HOGS—Receipts, 34,000 head. Strong, mostly 5c higher on better grades; others generally steady. Bulk of sales, $17.40@17.70; heavy butchers, $17.60@17.75; medium and light butchers, $17.55@17.70; light, good and choice, $17@17.50; heavy packing, $16.75@17.25; medium and mixed packing, $17.15@17.40; throwouts, $16@16.50; pigs, $14@14.75.

CATTLE—Receipts, 12,000 head. Beef steers, steady to strong; all others steady with yesterday's close. Beef cattle, good choice and prime, $16.25@19.85; common and medium, $9.50@16.25; butchers' heifers, $7.75@14.50; cows, $7@13.75; stockers and feeders, good, choice and fancy, $10.25@13.75; inferior, common and medium, $7.75@10.25; calves, $15.75@16.25.

SHEEP—Receipts, 21,000 head. Firm to 10c higher. Choice lambs and handy yearlings strengthening most.

Pittsburgh, Jan. 15.—HOGS—Receipts, 3750 head. Lower. Heavies, $17.85@17.90; heavy yorkers, $17.80@17.85; light yorkers and pigs, $16@16.25.

SHEEP AND LAMBS—Receipts, 500 head. Steady. Top sheep, $12; top lambs, $17.

CALVES—Receipts, 100 head. Lower. Top, $19.

East Buffalo, N. Y., Jan. 15.—CATTLE—Receipts, 250 head. Steady. Calves—Receipts, 300 head; 50c lower; $5@20.

HOGS—Receipts, 1600 head. Pigs, 50c lower; others steady. Heavy, mixed and yorkers, $17.80@17.85; light yorkers and pigs, $16@16.50; roughs, $12@16.80; stags, $10@12.50.

SHEEP AND LAMBS—Receipts, 5000 head. Steady and unchanged.

South Omaha, Jan. 15.—HOGS—Receipts, 19,500 head. Shippers steady, 10c higher; packers steady, 10c to 15c lower.

CATTLE—Receipts, 5800 head. Steady.

SHEEP—Receipts, 8000 head. Lambs, 25c higher. Sheep steady.

Kansas City, Jan. 15.—CATTLE—Receipts, 17,500 head. Slow, weak.

HOGS—Receipts, 21,000 head. Slow; steady to 5c higher. Closing weak.

SHEEP—Receipts, 4500 head. Steady.

DIVIDENDS DECLARED

Tobacco Products Corporation quarterly 1¾ per cent on preferred, payable April 1; 1¾ per cent on common, payable in scrip. Dividend is payable February 15 to stock of record February 3.

National Biscuit Company quarterly of 15 to stock of record March 31.

British-American Tobacco Company a final dividend of 6 per cent on common, making 30 per cent for 1918; also an interim dividend of 6 per cent, both payable January 31.

New York and Honduras Rosario Mining Company an extra dividend of 2 per cent from amortisation, in addition to regular quarterly of 3 per cent, payable January 30 to stock of record January 20.

Burns Brothers Coal Company, quarterly of 2½ per cent and an extra of 2½ per cent on common, payable February 15 to stock of record February 1.

United Railway and Electric Company, of Baltimore, quarterly of 1 per cent on common, payable January 22 to stock of record January 15.

Nashville, Chattanooga and St. Louis Railway Company semiannual of 3½ per cent, payable February 1 to stock of record January 25.

Marconi Wireless Telephone Company of America, a dividend of 3 per cent payable July 1 to stock of record June 1.

Federal Sugar Refining Company quarterly of 1¾ per cent on preferred, payable February 1 to stock of record January 21.

Pacific Gas and Electric Company, quarterly of 1¼ per cent on preferred, payable February 1 to stock of record January 21.

National Carbon Company, quarterly of $1 on common, payable February 1 to stock of record January 21.

Borden Condensed Milk Company, two quarterly of $1.50 on preferred and semiannual of $4 on common. Preferred is payable March 15 to stock of record March 1, and June 14 to stock of record May 31. Common is payable February 15 to stock of record February 1.

Sears, Roebuck & Co. quarterly of 2 per cent on common, payable February 15 to stock of record January 30.

Klein National Watch Company, quarterly of 2 per cent, payable February 1 to stock of record January 24.

Philadelphia Markets

GRAIN AND FLOUR

WHEAT—Receipts, 37,142 bushels. The market was quiet with no change in prices. Following were the quotations: Car lots in export elevator: Government standing 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 winter, garlicky, $2.28; No. 4 smutty, $2.27; No. 4 garlicky, smutty, $2.26; No. 5 red, $2.28; No. 5, garlicky, $2.26; No. 5, smutty, $2.25; No. 5, garlicky, smutty, $2.24.

CORN—Receipts, 5317 bushels. Supplies were small and the market was dull at former rates. We quote in car lots for local trade, as to quality and location, at $1.58@1.70 per bushel, the latter for choice old.

OATS—Receipts, 55,762 bushels. Trade was quiet within the range of quotations. We quote: Car lots, as to location—No. 2 white, 79½@80c; standard white, 79@79½c; No. 3 white, 78@78½c; No. 4 white, 76½@77¼c.

FLOUR—Receipts, 2,339,756 lbs. in sacks. The market was easy with demand light. Quotations: The arrive, per 196 lbs. in cotton sacks—Winter, soft, straight, $9.60@9.85; Kansas, straight, $10.50@10.75; do, short patent, $10.90@11.20; spring, short patent, $10.60@10.80; winter, clear, $10.35@10.50; do, first clear, $9.60@9.90.

RYE FLOUR was dull and weak. We quote at $8.25@9.40 per barrel, in sacks, as to quality.

PROVISIONS

There was a fair jobbing demand for most descriptions and the market ruled steady. Quotations follow: City hams in sets, smoked, 47c; city bacon, 47c; western bellies in sets, smoked, 47c; city beef, knuckles and tenders, smoked and air-dried, 48c; western beef, knuckles and tenders, smoked, 48c; beef hams, $60; pork, family, $50@51; hams, S. P. cured, loose, 37@37½c; do, skinned, loose, 36½@37½c; do, do, smoked, 38½@39½c; other hams, smoked city cured, as to brand and average, 39@39½c; hams, smoked, western cured, 39@39½c; do, boiled, boneless, 52c; picnic hams, S. P. cured, loose, 29c; do, smoked, 30c; bellies, in pickle, loose, 33c; breakfast bacon, city cured, 46c; breakfast bacon, western cured, 44c; lard, western refined, 27@27½c; lard, pure city, kettle rendered, 27@27½c.

REFINED SUGARS

Demand was moderate and the market ruled firm on a basis of 9c for fine granulated.

DAIRY PRODUCTS

BUTTER—Supplies were moderate and the market was quiet at the late decline. Quotations: Solid-packed creamery, extras, 66c; higher scoring goods, 69@71c; the latter for jobbing sales; extra firsts, 66@67c; firsts, 62@64c; seconds, 58@60c; fair to good, 54@56c; prints jobbing at 72@74c; fair to good, 64@70c.

EGGS—Fresh eggs were in better demand and prices advanced 6@c per case. Quotations: Free cases, nearby fruits, $19.20 per crate; current receipts, $18.60 per case; western extra firsts, $18.90@19.20 per case; firsts, $18.30 per case; inferior lots lower; selected fresh jobbing at 69@71c.

CHEESE—The market ruled strong, with demand absorbing the offerings. Quotations: New York, whole-milk fancy, fresh, 38@38½c; specials higher; New York, whole-milk, fair to good, 37@38c; Wisconsin, whole-milk, fancy, 38@38½c; do, do, fair to good, 37@37½c.

POULTRY

LIVE—The market was quiet and showed little change. The following were the quotations: Fowls, scarce and firm, fine quality, 32@34c; spring chickens, according to quality, 29@32c; roosters, 21@22c; ducks, Pekin, 35@36c; do, Indian Runner, 32@34c; geese, 32@36c; squabs, $4@6 per dozen; pigeons, per pair—Wyoming 1½@2c; the squice, per pair—Wyoming 1½@2c; the squice, $1@1.25; smaller sizes, 60@85c. Guineas, old, per pair, 75@80c. Pigeons, old, per pair, 32@35c; do, young, per pair, 25@30c.

DRESSED was in fair demand and steady with moderate off-rings. Quotations: Turkeys, old toms, 34@36c; young toms, 38@40c; old hens, 34@36c; do, fair to good, 30@32c; do, common, 30@32c; old toms, 38@40c; old hens, 34@36c; fowls, fancy, 30@32c; do, dry-picked, in boxes, weighing 4½ lbs. and over apiece, 36c; weighing 4 lbs. apiece, 35c; smaller sizes, 29@32c; fresh-killed fowls, in tubs, 28c; dry-picked, selected, 65@70c; weighing 4½ lbs. and over apiece, 33c; weighing 4 lbs. apiece, 31c; small sizes, 28@30c; old roosters, dry-picked, 27c; roasting chickens, western, dry-picked, in boxes, weighing 5 lbs. apiece, 42c; weighing 4 lbs. apiece, 41c; weighing 3½ lbs. apiece, 40c; weighing 2½@3 lbs. apiece, 42@43c; roasting chickens, western, in tubs, weighing 4 lbs. and over apiece, 36c; weighing 3½ lbs. apiece, 34c; weighing 2½@3 lbs. apiece, 31@33c; broiling chickens, weighing 1½@2 pounds apiece, 42@44c; ducks, Pekin, 30@32c; geese, 26@28c; do, spring, 29@30c; fair to good, 26@28c. Squabs, per dozen, white weighing 11@12 lbs. per dozen, $8@8.25; white weighing 10 lbs. per dozen, $7@7.50; do, do, weighing 8 lbs. per dozen, $6@6.50; do, do, 7 lbs. per dozen, $4.50@5; do, do, 6@6½ lbs. per dozen, $3@3.50. Squabs, dark, small and No. 2, $1@2.50. Guineas, young, per pair, 75@$1.25; old, 50@75c.

FRESH FRUITS

Apples of fine quality sold fairly and ruled firm. Strawberries were more plentiful and again lower. Other fruits were steady. Quotations: Apples, New York, per bbl.—King, $4.50@7.50; Baldwin, $4@7; Northern Spy, $4.50@6.50; Hubbardston, $4@6.50; Greening, $4@6.50; Rambo, varieties, $3@6.50. Apples, Pennsylvania and Virginia, per bbl.—Ben Davis, $3.50@5.50; Gano, $3.50@5.50. Shipping Point, Winesap, $6@8; Delicious, $6@8. Apples, per bushel basket, 40@75c. Apples, per bushel-basket, $1@2. Apples, western, per box, $2@3. Lemons, per box, $2@4. Oranges, Florida, per crate, $2.50@5.25. Tangerines, Florida, per crate, $3@6. Grapefruit, per crate, $2.50@5. Cranberries, per bushel-box, $3.50@6; do, do, per bbl, $13@22. Strawberries, Florida, per qt., 50@65c.

VEGETABLES

Cabbage was more plentiful and again easier. Potatoes were quiet and showed little change. Onions were in good supply and ruled firmer. Quotations: White potatoes, Eastern, per bbl, $2@3.50; do, per 180-lb. bag, $4@5.50; do, per 100 lbs., $2@2.50. White potatoes, Pennsylvania, No. 1, per 180 lbs., $5@5.50; do, do, western, per 100 lbs., $2.20@2.50; do, New York, per 100 lbs., $2.30@2.50. Sweet potatoes, Jersey, per basket—No. 1, $1.65@1.75; No. 2, $1@1.25. Sweet potatoes, Eastern, per bbl—No. 1, $5@6; No. 2, $2.50@3.50. Sweet potatoes, Delaware and Maryland, basket, No. 1, $1.75@2.10; No. 2, $1@1.50. Cabbage, Danish seed, per ton, $25@28; do, do, domestic, per ton, $15@18. Onions, yellow, per 100-lb. bag—No. 1, $1.50@2.10; No. 2, $1@1.50.

CHICAGO BUTTER AND EGGS

Chicago, Jan. 15.—BUTTER—Receipts, 6756 tubs. Unchanged.

EGGS—Receipts, 2163 cases. Unchanged.

COAL AND THE CO² METER

Uehling CO2 Meter

The principal purpose of the CO2 meter is to enable the operator to save coal by showing how to burn coal efficiently and economically.

Many persons are under the impression that a chemist is required to operate such a machine, but such is not the case. It took the very best in engineering and chemical skill to design the Uehling CO2 Meter or Recorder, but its operation is as simple as any turbine or engine in the tower plant.

The Uehling CO2 Meter is an automatic analytical chemist on the job every minute of the day and night, making an accurate analysis of the waste gases from the boiler.

By reading the chart the average efficiency and economy of the boiler plant can be instantly determined. The per cent of CO2—carbon dioxide — in the flue gas tells you whether or not the coal has been completely burned, and if you are wasting some valuable heat units up the stack.

We have prepared a small elementary pamphlet on the "Combustion of Coal" that we would like you to read.

A postal will bring it.

Uehling Recording Gauge

Ask Your Chief Engineer— HE KNOWS

Baker-Dunbar-Allen Co.
512 STOCK EXCHANGE BLDG.
Phone Keyes 5602. Race 1890

LOCAL MINING STOCKS

TONOPAH STOCKS

	Bid	Asked
Jim Butler	34	36
MacNamara	28	31
Midway	24	25
Mizpah Extension	65	67
Montana	13	15
North Star	66	67
Rescue Eula	07	08
West End	1¾	1¾

GOLDFIELD STOCKS

Atlanta	63	66
Blue Bull	02	03
Booth	13	15
Diamondfield B E	02	03
Daisy	02	03
Kewanas	06	08
Ora	01	02
Searchead	17	22
Silver Pick	02	02

MISCELLANEOUS

Arizona United	25	27
Nevada Wonder	¾	¾
Tecopa Mining	11	13

Trolley Under Public Control

Boston, Jan. 15.—A certificate of incorporation of the Eastern Massachusetts Street Railway Company, organized to take over the property of the Bay State Street Railway Company, now in the hands of a receiver, was filed today with the Secretary of State. The filing of the certificate constituted an acceptance by the Bay State Company of the service-at-cost plan authorized by the last Legislature, and on February 1 the new company will pass under the control of five public trustees to be appointed by the Governor.

IN MEMORIAM

BLUMENTHAL.—In sacred memory of ROSE BLUMENTHAL, who departed this life Jan. 15, 1917. Husband, Sons and Sister.

Deaths

ALLEN.—At Atlantic City, Jan. 14, ISA BELLA, widow of William H. Allen. Due notice of funeral, residence of son-in-law, Thomas B. Rutter, Jr., 5013 Osage ave., Philadelphia.

ARRISON.—Jan. 11, ANNA D., widow of Howard S. Arrison, aged 70. Relatives and friends invited to funeral services, Thurs., 2 p. m., at Calvert, Cecil County, Md.

ASAY.—At Vincentown, N. J., Jan. 12, SARAH JOANNA, wife of Clarence Asay. Funeral Thurs. 2 p. m. Relatives and friends invited to funeral. Thurs. 2 p. m., Vincentown, N. J., Int. Baptist Cem.

ASHBROOK.—At 924 Spruce st., Jan. 14, SARAH A. ASHBROOK. Relatives and friends invited to services Thurs., 2 p. m., at Oliver H. Bair Bldg., 1829 Chestnut st. Int. private. Friends may call Wed., 7:30 to 9:30 p. m.

BAKER.—Jan. 13, EDWIN F. BAKER, aged 55. Relatives and friends, Court Justice, No. 120, F. of A., and Iron Molders' Union, No. 7, of A. F. of L., invited to services, Fri., 2 p. m., residence of J. W. Vickers, 2728 Ridge ave., Int. Greenwood (R. of P.) Cem. Remains may be viewed Thurs., 8 to 10 p. m. Auto service.

BAKER.—Jan. 12, NELLIE T. BAKER (nee Murray). Funeral, to which relatives and friends invited, Thurs., 8:30 a. m., brother's residence, Mt. Airy, Pa. Int. Lorchwood cem. Mass of requiem Church of Transfiguration, 10 a. m. Int. New Cathedral Cem. Auto service.

BARBER.—In Phila., Jan. 14, MARY J., wife of Allen R. Barber, aged 69. Relatives and friends invited to funeral, home of Edwin A. Newbold, Crosswicks, N. J., Fri., 2 p. m. Int. Crosswicks, N. J.

BATEZEL.—Jan. 13, LOUISA F., daughter of late Joseph and Mary Batezel, aged 55. Relatives and friends invited to funeral, Thurs., 2 p. m., residence of brother, Mrs. Elizabeth Chessman, 328 Bungard st. Int. Odd Fellows' Cem. Friends may call Wed. eve.

BAUERLE.—Jan. 13, KATHERINE, widow of Christian Bauerle, aged 77. Relatives and friends invited to funeral services, Thurs., 2:30 p. m., 4314 N. 8th st. Int. Greenwood (R. C.) Cem.

BAYLEY.—Jan. 13, JOHN BAYLEY, aged 87. Relatives and friends invited to funeral services, Thurs., 1 p. m., residence of son, Frederick Bayley, 5827 Lansdowne ave., West Philadelphia. Int. Mt. Moriah Cem. Friends may call Wed. after 7 p. m.

BEKELEY.—Jan. 14, WILLIAM R., husband of Catharine Bakeley. Relatives and friends, Holy Name Society of St. Columba's Church, Republican Executive Committee of 28th Ward, 1st, 2d, 3d, 4th, 5th, West End Democratic Society, Janitors' Assn. of Phila., Hesperania Council, No. 19, D. of P., Algonquin Tribe, No. 396, O. R. M., invited to funeral, Fri., 8:30 a. m., 2532 N. 18th st., Solemn requiem mass St. Columba's Church 10 a. m. Int. Cathedral Cem. Auto funeral.

BRADY.—Jan. 13, MARGARET, widow of Michael Brady (nee McAnally). Funeral, to which relatives and friends are invited, Thurs., 8:30 a. m., residence of son-in-law, George H. Dougherty, 2047 S. 16th st. Solemn mass of requiem Church of St. Monica p. m. Int. Holy Cross Cem. Auto service.

BRESLIN.—Jan. 13, EDWARD, husband of Nellie Breslin (nee Gallagher) and son of James and late Anna Breslin, of Glenside. Relatives, Penbrad Relating Assn. and friends invited to funeral, Thurs., 8:30 a. m., 145 N. 13th st. High mass of requiem at Church of St. John the Evangelist, 10 a. m. Int. private. Auto funeral.

BRUCE.—Jan. 14, RUTH ELEANORA, daughter of William J. and Mary F. Bruce, aged 18. Relatives