

FINANCIAL BRIEFS

The average price of twenty active industrial stocks declined 0.72 per cent yesterday to 103.59 while the twenty railroads advanced 8.28 to 81.86.

Announcement was made by Chandler & Co., Inc., that the Manhattan Electrical Supply Co., Inc., sales for the ten months of the present year total \$2,727,500, as compared with \$4,080,817 for the corresponding period of 1918, an increase of \$1,353,317.

For the year ending August 31, 1919, the American Cotton Oil Company returned a surplus after taxes and charges of \$1,844,214, equivalent after preferred dividends to \$1,844,214, compared with a deficit of \$93,010 for the preceding quarter, and net income of \$251,021, or seventy-one cents a share in the September, 1918, quarter.

Standard Gas and Electric Co. has called for redemption of \$200,144 outstanding dividend issues several years ago. After December 1 it will cease to bear interest. The scrip will be redeemed at the company's office in Chicago as face value and accrued interest.

Paul M. Warburg was elected yesterday a director of the Baltimore and Ohio Railroad Co. in place of his brother, Felix M. Warburg. That change was the only one in the company's directorate.

The New York Suburban gained \$3,879,000 from the banks yesterday, making a gain not gained since Friday, of \$2,803,000.

W. K. Erlinger, of the bond department of Carlini & Co., has returned from a hunting trip through the state.

At the annual meeting of the West Philadelphia Title and Trust Co. directors, whose terms had expired, were re-elected. Charles M. Wetzel was elected to fill the vacancy on the board caused by the death of Joseph Johnson.

There have been admitted to the list of the New York Stock Exchange fifty of Lyons temporary certificates for \$15,000,000 6 per cent fifteen year bonds due Nov. 1, 1934. The city of Marselis temporary certificates for \$15,000,000 6 per cent fifteen year bonds due November 1, 1934, city of Bardonia temporary certificates for \$15,000,000 6 per cent fifteen year bonds due November 1, 1934. There have been struck from the list Central Foundry Co. certificates of deposit for ordinary preferred and common stock.

BUTTER, EGGS AND CHEESE New York, Nov. 18.—BUTTER firm, 12-200 to 12-250 creamery, extra, 12-250 to 12-300; 12-300 to 12-350; 12-350 to 12-400; 12-400 to 12-450; 12-450 to 12-500; 12-500 to 12-550; 12-550 to 12-600; 12-600 to 12-650; 12-650 to 12-700; 12-700 to 12-750; 12-750 to 12-800; 12-800 to 12-850; 12-850 to 12-900; 12-900 to 12-950; 12-950 to 13-000; 13-000 to 13-050; 13-050 to 13-100; 13-100 to 13-150; 13-150 to 13-200; 13-200 to 13-250; 13-250 to 13-300; 13-300 to 13-350; 13-350 to 13-400; 13-400 to 13-450; 13-450 to 13-500; 13-500 to 13-550; 13-550 to 13-600; 13-600 to 13-650; 13-650 to 13-700; 13-700 to 13-750; 13-750 to 13-800; 13-800 to 13-850; 13-850 to 13-900; 13-900 to 13-950; 13-950 to 14-000; 14-000 to 14-050; 14-050 to 14-100; 14-100 to 14-150; 14-150 to 14-200; 14-200 to 14-250; 14-250 to 14-300; 14-300 to 14-350; 14-350 to 14-400; 14-400 to 14-450; 14-450 to 14-500; 14-500 to 14-550; 14-550 to 14-600; 14-600 to 14-650; 14-650 to 14-700; 14-700 to 14-750; 14-750 to 14-800; 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