FINANCIAL RECORD HERE AND ABROAD

Bankers Seek McAdoo's Aid in Finding Way to Pay Foreign Debts.

All eyes in the financial district were turned on Washington yesterday, where the conference was going on between the Secretary of the Treasury and bankers, shipping men and exporters from this and other cities. Nearly every notable banker in New York was present at the meeting in the Treasury offices, where the discussion revolved around measures for restoring our foreign trade to the Atlantic and for paying our debts to Europe. Those who remained behind in Wall Street got no definite news during the day of what was going on, but it was well known that among the proposals which would be made was one for having the United States follow the example of some of the European nations and assume the war risk on shipments of grain and cotton and perhaps other commodities; likewise, that plans would be suggested for protecting the cotton planters while their ordinary outlet for a large part of their crops was cut off, as well as ways for releasing into the channels of international banking some of the gold now held among the reserves of the banks.

The plan for diluting the reserves of the national banks with each other's obligations now seems to have gone by the board, driven out by the indignation of well known bankers and economists, if not by its inherent unsoundness. Those who proposed it never pretended that it was desirable except for an emergency such as has arisen in connection with the difficulty of paying American debts to Europe, and now they show but little inclination to champion it even on that score. "The night brings counsel"; what was all right or not too bad on Wednesday evening looked very different on Thursday morning.

What seems most likely to be adopted is the suggestion that the banks be permitted to draw down their reserves to about 18 per cent in the central reserve cities, where 25 per cent is now required—a measure calculated to release about $150,000,000 of gold. If optimistic theories have any foundation in fact, not more than one-third of that amount would need to cross the ocean before our foreign creditors would be willing to take the will for the deed and declare no more money pyaments necessary. Eighteen per cent is the reserve requirement under the new Federal Reserve law, but that law is not yet effective. For the same reason the Federal Reserve Board, as it has specifically declared, has no power to assume the right given it under the new law of suspending reserve requirements for certain definite periods. It is not likely to be a factor, either, until October 1, according to the estimate of Charles S. Hamlin, its governor. About the only possible way for the plan to become effective is for the Controller of the Currency to close his eyes to the fact that the banks are not carrying the amount of reserve required. Reserves are meant for emergencies, but it is a question how far the letter of the law should be ignored for the sake of expediency. It is true that there was a period of nearly three months in 1907 when the local banks were below their reserve requirements, but at that time currency was being hoarded and there were no emergency banknotes.

The known movements of money this week do not indicate more than a comparatively small loss in cash by the banks—about $5,000,000—of which the net loss to the interior was a little over $1,500,000. To-day's bank statement ought to be more satisfactory reading than that of a week ago.

At a late hour yesterday the ship registry bill was still being debated, because of the amendments in conference, but there was a good prospect of its early passage. The President, it was said, stood ready to sign it without an hour's delay. The principal opposition to the bill centred on the clause permitting foreign vessels to engage, under certain conditions, in the American coastwise trade. If the measure is passed in substantially the same form as it left the conference there ought to be a very rapid increase in the number of ships under the American flag, and so an unlocking of the gates of ocean transportation. That, of course, would go far toward building up credits to offset American debits abroad, and might even make unnecessary the shipping of any gold.

In the absence of any statement from the administration there were no new developments in connection with the possible flotation of a large loan here for the French government. The bankers who were sounded in the matter explained that they were not certain whether they cared to undertake the business and that in no event would they give it consideration until they learned the attitude of the State Department.

There was still more activity in foreign exchange, accompanied by a movement of gold to Canada from some of the trust companies out of their vaults. The gold went to the credit of the Bank of England's depositary in Ottawa. Demand sterling was quoted at 4.95½@4.96, cables 4.99@5.00 and franc cables 5.07@5.10. As yet, however, there is no approach to a market of normal volume.

RAILROAD EARNINGS.

The following railroad reports for June were made public yesterday:

St. Louis & San Francisco—Gross $3,250,063, decrease $268,009; net after taxes $730,698, decrease $533,507.

Western Maryland—Gross $711,148, increase $54,689; deficit $27,350, decrease $47,827.

International & Great Northern—Gross $654,703, decrease $49,850; net after taxes $44,581, decrease $33,555.

Buffalo & Susquehanna—Gross $104,101, decrease $36,775; deficit after taxes, $205, increase $51,222.

DIVIDENDS DECLARED.

	Term.	Rate.	Payable.	Record date.
Stand. Oil of N Y	Q	5%	Sept. 15	Aug. 28
Wilmington Gas	S	3%	Sept. 1	Aug. 21

Guaranty Trust Company of New York
140 Broadway
Capital and Surplus, $ 30,000,000
Total Resources, over 200,000,000

COLUMBIA TRUST COMPANY
CAPITAL $2,000,000
SURPLUS $7,000,000

DIVIDEND NOTICES.

NATIONAL BISCUIT COMPANY

66th PREFERRED DIVIDEND

THE Board of Directors have declared the sixty-sixth consecutive quarterly dividend of one and three-quarters (1¾) per cent on the Preferred Capital Stock of the Company, payable August 31st, 1914, to stockholders of record at the close of business, August 17th, 1914. Transfer books will not be closed. F. E. BUGBEE, Treasurer.

THE ADAMS EXPRESS COMPANY,
No. 61 Broadway,
New York, August 13, 1914.
The Transfer Books of this Company will be closed from 3 o'clock P. M., August 17th, to the morning of September 1st, 1914. CALEB S. SPENCER, Treasurer.

PUBLIC UTILITY NOTES

General News and Earnings of Various Corporations.

It has been officially announced by the Pacific Gas and Electric Company that the first preferred stock is being rapidly disposed of to consumers, and as individual subscriptions are for small lots a large number of consumer is involved in the total. A majority of the consumers have taken fully paid stock, thus availing themselves of the dividend, which begins to accrue immediately on issuance.

Citizens Light, Heat and Power.

The annual report of the Citizens Light, Heat and Power Company of Johnstown, Penn., shows an increase in gross earnings, although the gain in net is considerably reduced, owing to higher cost of operation and increased taxes. For the year ended June 30 gross operating revenue amounted to $738,740, 16.8 per cent greater than in the preceding year. Operating expenses and taxes increased from $466,015 to $560,963, leaving net revenue of $177,776, a gain of 6.3 per cent. Surplus after providing for bond interest was $102,776. The company's capitalization as of June 30 was $2,000,000 common stock, $1,067,000 preferred and $1,500,000 first mortgage 5 per cent bonds.

United Fuel Gas.

The United Fuel Gas Company, which supplies natural gas in the city of Charleston, W. Va., has made a reduction in the price of gas furnished for domestic purposes from 18 to 15 cents net per 1,000 cubic feet. In a complaint filed with the State Public Service Commission it was alleged that the company was discriminating against the city by furnishing gas in Huntington for 15 cents.

COMMODITY PRICES RISE

Volume of Business in Many Lines Show Decline.

Business, accordinng to the mercantile agencies, has been irregularly checked by the war developments, but progress is being made toward betterment. Commodity prices are generally higher. The characteristic feature of trade as a whole is that the volume of transactions is decreasing, while prices are advancing.

"Dun's Review" says to-day:

"Reports from trade centres show that but for the disorganization caused by the European war domestic business would be developing with seasonable activity. There is much irregularity in the reports of the drygoods markets, but there are many buyers seeking supplies in spite of the disturbance caused by war, and especially the blockade in foreign trade. The iron and steel trade is naturally directly affected by the uncertainties of the international crisis, but at the same time there is a keen appreciation of the great opportunity which presents itself to American industry and trade if we have the wisdom and courage to act promptly in the present disturbance. Prices of a number of commodities are advancing. The heat has caused some damage to corn in certain localities. The railroads are beginning to experience the choking up of traffic at export points, but their earnings decreased only 4 per cent in the first week of August, the decrease in July having been 2.4 per cent. The number of idle cars has shown a recent decline, which is a gratifying exhibit, so far as it goes, though the total is still much too large. The railroads are naturally cautious about buying new supplies until present uncertainties are cleared up, and this reduces the demands upon the iron and steel interests which deal with the transportation companies. There is practically no business in foreign hides and a reduced volume in the domestic product. It is characteristic of the business situation as a whole that a considerable advance in prices accompanies a considerable decline in the volume of transactions. Both of these developments are the result of the uncertainties of an unprecedented crisis in the world's history. The measures now being taken to reorganize commerce on a foreign war basis will go far toward restoring confidence and trade."

"Bradstreets" has the following:

"The widest movement of prices seen, probably, since the Civil War, has occurred since August 1, and most of it since August 6. The list of advances is, as intimated last week, a virtual roll call of this and every other country's products. Products wholly or partially imported have, of course, been notably prominent, with alloys for the steel trade, sugar, burlaps, raw wools, some finished textiles, dyestuffs, chemicals, drugs and a long list of other products distinguishing themselves. On the export side, wheat has rather lagged, and while there is no open exchange market for cotton, first offerings of necessitous sellers are said to be at low prices, 9½ to 10 cents being reported for first pickings in Texas. Coffee, too, is lower. Corn has reached a new high level, partly affected the crop reports, and live hogs and hog products reached the highest levels for four years, later reacting sharply, as did beeves and other meat products. In some lines, indeed, the advance has been manifestly too great to last."

BETTER FEELING ON THE EXCHANGE

Governors Amend the Sales Rule to Protect Public.

Members of the governing committee of five of the New York Stock Exchange said yesterday that the financial situation so far as the exchange was concerned was clearing up rapidly, with conditions much more comfortable than is was thought would be possible in so short a time, when it was decided to close the exchange. They were particularly cheerful over the improvement in investment demand as evidenced by inquiries for stock at prices about the close of July 30 or better. The bargain hunter type of investor is very much in evidence.

Stocks offering at the clearing house through brokers is being placed where doing so gives relief to the owners, but anything like general trading or speculative trading is discouraged. The market is in no condition to take any great volume of stocks.

The committee of five yesterday amended the rule by which members desiring to do business for cash might report orders to the clearing house for execution. The new rule is mandatory, "must" in large letters being substituted for the word "may."

This amendment was made necessary because the committee learned a few members were inclined to take advantage of every technicality, the few making trouble for the whole. Some of these have been asked by the committee to explain recent actions and if expulsions follow few of those who have been keeping in close touch with the affairs of the exchange will be surprised.

"It is on record that undesirables once got into Heaven," said a member yesterday, "and there are one or two in our midst that may be missing when the roll is called at the opening of the exchange."

WHEAT EASY IN LIVERPOOL.

Liverpool, Aug. 14.—Wheat—Spot easy; No 1 Manitoba, 8s 8½d; No 2, 8s 7d; No 3, stocks exhausted; futures easy; October, 8s ¾d. CORN—Spot, American mixed, new, nominally 5s; futures steady; September, 6s 6½d; October, 6s 2¾d.

LESS COTTON CONSUMED

Exports Also Falling off and Imports Larger.

Washington, Aug. 14.—Cotton consumed during July was 448,269 bales, exclusive of linters, compared with 462,242 in July last year, the Census Bureau announced to-day. Consumption for the eleven months ended July 31 was 5,193,659 bales, against 5,050,971 last year.

Cotton on hand July 31 in manufacturing establishments, 904,414 bales, compared with 957,561 a year ago, and in independent warehouses 424,216, compared with 381,739 a year ago.

Exports were 136,178 bales, against 140,710 last year, and for the eleven months 8,903,315, against 8,543,794 a year ago. Imports, 23,743 bales, against 9,496 last year, and for the eleven months 253,139, against 219,860 a year ago.

Cotton spindles active numbered 30,676,955, against 30,022,654 a year ago. Linters consumed 23,452 bales, against 24,750 a year ago, and for the eleven months 281,607, against 276,379 last year; on hand in manufacturing establishments, 82,928 bales, against 72,393 a year ago, and in independent warehouses, 33,444, against 29,148 a year ago. Linters exported 8,644 bales, and for the eleven months 258,996 bales.

NEW YORK COTTON PLAN ACCEPTED

Open Contracts Here To Be Transferred Into December —To Help Liquidation.

An official cable message, signed by the president of the Liverpool Cotton Association, was received in the local market yesterday, indicating that the English trade would cooperate with the New York Exchange in its efforts to transfer all remaining open contracts here into December. This cable reported that the New York plan had been endorsed by the management of the Liverpool Exchange, and that the members had been advised to accept the suggestions of the New York committee, with replies asked for by noon to-day. In view of the proposed transfer, the voluntary committee of the exchange did not put through any transactions yesterday, but will meet on Monday morning to explain the proposal to all members who may desire information. With this plan in operation, better progress is hoped for in the matter of liquidation next week, when plans for financing the new crop movement may also assume more definite shape.

For some time Liverpool has been endeavoring to concentrate the outstanding interest there into January-February, 1915, and the interest in the more remote deliveries, ranging up to the crop of 1919, into January-February, 1916. It is now proposed to transfer the January-February, 1916, interest into January-February, 1915, to further reduce open accounts. The interest left in the New Orleans market when the exchanges were closed so suddenly was comparatively small, but included some straddle business with New York, which is gradually being closed out.

Reports from Washington that the cotton futures bill had been agreed to in conference and was ready for the President's signature attracted no special attention. It has been expected for some time that this legislation would be passed during the present session of Congress, and as the bill was finally amended it does not affect transactions consummated prior to its enactment, while the provisions affecting New York contract methods do not become effective until six months after it becomes a law. Many of the changes provided for by the bill had already been adopted by the New York Cotton Exchange, to take effect on April 1.

The census figures on supply and distribution showed a considerable falling off in domestic mill consumption for July, but consumption for the first eleven months of this season was in excess of last year, and, including linters, the total for the season ending with this month will approximate 6,000,000 bales, or the largest on record. Domestic mill stocks as of July 31 were 904,000 bales, or about equal to two months' requirements, but spinners are still said to be putting off fresh purchases, and are supposed to be holding off for lower offers. No change was reported in any of the spot markets. Sales in New York were 145 bales, while Augusta reported sales of only eight bales.

Weekly movement figures of the New York Cotton Exchange:

Port receipts, 8,311 bales, against 27,278 last year; overland to mills and Canada, 1,182, against 4,066 last year; Southern mill takings, estimated, 10, against 15,000 last year; loss of stocks at interior towns, 1,910, against 7,251 last year; brought into sight for the week, 8,483, against 39,093 last year.

Total Crop Movement.—Port receipts, 10,452,963, 113,418 added New Orleans and 2,811 deducted Mobile, against 9,892,211 last year; overland to mills and Canada, 1,154,552, against 1,102,041 last year; Southern mill takings, 2,560,000, against 2,805,000 last year; stock at interior towns, 1,609 below September 1, against an excess of 26,878 last year; brought into sight for the season, 14,445,986, against 13,828,150 last year.

Liverpool, Aug. 14.—Following are the weekly cotton statistics: Total sales, all kinds, 5,000 bales; American, 2,600; English spinners' takings, 17,000; total export, 2,000; quantity afloat, all kinds, 37,000; American, 5,000; total sales on speculation, 200; total sales to exporters, 100.

BRIEF WALL STREET NEWS

Stockholders of the United Cigar Stores Company have approved a reduction in the par value of both common and preferred stock from $100 to $10.

Announcement has been made that the sale of American Bankers' Association travellers' checks for use and redemption in the United States has been resumed. Cable advices from London say that American tourists throughout the United Kingdom and in all accessible places on the Continent are experiencing no difficulty in cashing their travellers' checks or obtaining small amounts on their letters of credit.

Exports of copper for the week ended August 13 totalled 1,846 tons, as compared with 8,119 tons in the corresponding week last year.

The chairman of the St. Louis & San Francisco 4 per cent refunding bondholders' protective committee announced yesterday that more than 75 per cent of the outstanding bonds had been deposited with the Central Trust Company under the bondholders' agreement.

MONEY AND EXCHANGE.

CALL MONEY, 6 per cent, some banks loaning at 7 per cent.

TIME MONEY.—The time money market was nominal, with some loans made at 6 per cent.

MERCANTILE PAPER.—There was no trading of moment in commercial paper. Six per cent was the nominal quotation for the best names.

CLEARING HOUSE STATEMENT.—Exchanges, $160,500,119; balances, $6,010,855. The Sub-Treasury was a creditor to the amount of $1,335,451.

SUB-TREASURY.—New York banks gained from the Sub-Treasury $664,000, and lost since Friday $3,653,000.

DOMESTIC EXCHANGES.—Boston, par; St. Louis, 40c premium bid, 45c premium asked; Montreal, par; San Francisco, par; Cincinnati, 10c discount; Chicago, 40c discount.

BANK CLEARINGS. — Boston, exchanges $17,924,002, balances $632,471; Baltimore, exchanges $5,264,949, balances $833,836; Chicago, exchanges $42,004,607, balances $1,896,601; St. Louis, exchanges $11,088,607, balances $879,094.

PRICE MOVEMENT IN COMMODITIES

Sharp Break in Wheat—Corn, Oats, Coffee Decline—Sugar Higher.

TOTAL DOMESTIC RECEIPTS.

	New York, August 14, 1914.		
Wheat, bush	59,769	Copper, bars	13,240
Oats, bush	110,190	Lead, pigs	240
Malt, bush	12,800	Cotton, bales	875
Flour, bbls	10,903	Wool, bales	550
Flour, sacks	26,308	Hides, bdls	565
Dr beans, sks	1,237	Sponges, bales	45
Grass s'd, sks	247	Tobacco, hhds	250
Oilcake, sacks	1,124	Tobacco, tcs	20
Oilmeal, sacks	4,230	Tobacco, pkgs	1,680
Cornmeal, sacks	2,400	Butter, pkgs	1,950
Hay, tons	210	Cheese, pkgs	2,458
Straw, tons	50	Eggs, pkgs	13,560
Millfeed, tons	30	Dr poultry, pkgs	1,074
Whiskey, bbls	48	Live poultry, cts	1,750
Wine (Cal), bbls	138	Apples, bbls	3,405
Pork, bbls	165	Apples, boxes	650
Bacon, pkgs	91	Potatoes, bbls	9,815
Cut meats, pkgs	550	Onions, bbls	2,925
Lard, tcs	486	Potatoes (Cal), cts	8,965
Lard, kegs	4,622	Oranges (Cal), bxs	4,010
Oleo oil, tcs	175	Peaches (Cal), bxs	7,625
Soap stock, bbls	300	Pears (Cal), bxs	15,321
Lub oil, bbls	200	Plums (Cal), cts	3,450
Rosin, bbls	105	Oranges (Fla), bxs	1,410
Rosin oil, bbls	65	Pineapples (Fla), cts	125
Turpentine, bbls	35	Peanuts, sacks	250
Asphalt, bbls	150	Rice, pkts	100

EXPORTS.

Oats, bush	250	Oilcake, lb	165,600
Peas, bush	1,410	Beef, bbls	325
Beans, bush	2,265	Bacon, lb	110,625
Flour, sacks	5,102	Lard, lb	379,850
Oatmeal, pkgs	1,097	Stearine, lb	40,000
Grass s'd, bags	475	Cot'seed oil, lb	127,475
Whiskey, gals	229	Lub oil, gals	281,400

CASH QUOTATIONS.

Iron, N, No 1 f	$15.00	Coffee, No 7 Rio	9¼
Iron, N, No 2 f	14.75	Sugar, gran	7.50
Iron, S, No 1 f	15.00	Molasses, OK, g	47c
Steel rails	1.25	Beef, family	$29.50
Wheat, No 2 red	97½	Tallow, special	9¾
Corn, No 2 yel	93¾	Pork, mess	25.00
Oats, stand wh	46¾	Hogs, dr, 100 lb	12¼
*Flour, Mpls p	5.75	Lard, mid West	9.75
*Cotton, midd	11.00		

*Nominal.

GENERAL MARKET REPORT.

New York, August 14, 1914.

GRAIN.

WHEAT—While American and English bankers are fighting out the question of exchange and how international accounts are to be settled, wheat which had been sold for export is being unloaded on the domestic markets, and prices yesterday broke 1¾@2c a bushel. Bankers and exporters were in session at Washington with the Secretary of the Treasury and it was hoped that some definite plan would be arrived at which would make it possible for exporters to again ship wheat and secure prompt payment. Advices from Liverpool were optimistic regarding the probable early resumption of imports there, and a steamer cleared from Galveston with 218,000 bushels of wheat for Liverpool, but the great quantity sold for export on chartered steamers is not moving and there seems to be little probability of shipments being resumed for some little time. In the local cash market No 2 red winter wheat was quoted at 97½c, and No 2 hard at 98c nominal elevator domestic; new No 1 Northern Duluth, $1 05¾, and old No 1 Northern Manitoba, $1 13¾, c i f Buffalo. CORN—The fact that the entire corn belt has now received an abundance of moisture had a bearish influence, and prices at the close were 1¾@1¾c net lower. Reports from Chicago said that five cars of cash corn had been sold to Boston rate points at 97½c, which was the highest price on record. In the local cash market No 2 yellow corn was quoted at 93¾c f o b afloat; sales reported 57,000 bu at basis quality delivered. OATS—Reports of large export sales had a stimulating influence, but prices gave way in sympathy with the other markets and closed ½@¾c net lower. Local cash market steady; standard white quoted at 46½@47c; No 2, 47@47½c; No 3, 46@46½c; No 4, 45½@46c; ordinary clipped, 46@46c; fancy clipped, 47½@48c, all elevator. RYE—Market firm; No 2 Western, 86½c, c i f New York export. BARLEY—Firm; malting, 68@70c, c i f Buffalo. Wheat, including flour, exports for the week, according to Bradstreet's, aggregate 2,726,319 bushels, against 6,584,340 last week and 7,517,654 last year, since July 1, 35,721,615, against 33,342,765 last season. Corn, exports for the week, 63,355, against 48,833 last week and 24,816 last year; since July 1, 275,687, against 665,941 last season.

NEW YORK PRICES.

Wheat:	Open.	High.	Low.	Close.	Yester-day.
September	...	...	...	98	98¾
December	...	...	...	1.01	1.01¼

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
To-day	1,629,000	464,000	1,413,000
Last week	1,905,000	292,000	1,831,000
Last year	1,457,000	414,000	1,217,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
To-day	6,000	205,000	2,000
Last week	19,000	6,000	2,000
Last year	38,000	47,000	2,000

FLOUR AND MEAL.

Flour was again unsettled, and, aside from reselling at prices below mill quotations, little or no business was done. Buyers have apparently supplied their requirements for the time being, and the demand was inactive. Spring patents, $5 50@$6; winter straights, $4 60@$4 75; winter patents, $4 75@$5 25; spring clears, $4@$4 25. Kansas straights, $4 60@$4 80. RYE FLOUR firm; fair to good, $4 25@$4 50; choice to fancy, $4 55@$4 65. CORNMEAL, kiln dried, $4 25. BAG MEAL, fine white and yellow, $1 75@$1 80; coarse, $1 70@$1 75. FEED—Western firm; bran to arrive, 100-lb sacks, $26 50; standard middling, $28 25; flour do, $31 50; red dog, $33; rye feed, nominal; brown, $25; sacks, $27 50; middling, $29 25@$32; red dog, $33; OILMEAL, $34 50@$35.

COFFEE.

The most important development of the day in the coffee market was an announcement by the board of managers of the New York Coffee Exchange that they had accepted the voluntary services of a committee to facilitate the liquidation of open contracts. The committee will meet daily from 11 a. m. to 12:30 p. m., and from 1:30 to 3 p. m., and on Saturdays from 10:30 a. m. to midday. No bids or offers below the 1:30 ring and margin prices of July 30 will be received, and all bids and offers must be made in writing, and will be strictly confidential. This action naturally abolished trading on the curb, but early in the day the curb market was heavy owing to a general lack of demand. September being quoted at 7.25c, and this show of weakness, as well as an absence of spot demand, caused an easier tone to the spot market. In the local cash market Rio No 7 was quoted at 9¼c. Statistical position of Brazilian coffee:

	To-day.	Last wk.	Last mo.
New York deliveries	21,174	15,822	10,783
New Orleans deliveries	5,913	3,754	7,123
Total deliveries	27,087	19,576	17,906
New York stock	1,140,461	1,207,197	1,269,033
New Orleans stock	32,921	106,606	160,134
Stock at all ports	1,193,382	1,310,233	1,369,167
Afloat	223,000	189,000	282,000
Visible supply	1,416,382	1,499,233	1,651,167
Last year	1,582,422	1,520,833	1,615,648

PROVISIONS.

The market was only moderately active, and after a slight early advance for lard and ribs prices late in the day were barely steady in the absence of more than a moderate demand and influenced by the decline in grain. PORK—Firm; mess, $24@$25; family, $27@$28; short clear, $22 50@$25. BEEF—Strong; mess, $23@$24; family, $29@$30; packet, $25@$26; extra India mess, $40@$45, nominal. DRESSED HOGS—Steady; bacons, 12½c; 180 lbs, 13¾c; 160 lbs, 13¾c; 140 lbs, 14c; plate, 14½c, all asked. CUT MEATS—Pickled bellies steady; 10 lbs, 12c; 12 lbs, 11¾c; 14 lbs, 11c, nominal; pickled hams firm; 16½@17c. TALLOW—Firm; special, 6¼c; city, 5¾c; country, 5¾@5½c. LARD—Easy; Middle West, 9.70@9.80c; city, quiet, 9½c; refined, quiet; South America, 11.40c; Continent, 10.75c; Brazil, kegs, 12.50c; compound, steady, 8¼@8½c. STEARINE—Steady; oleo, 8@8½c; city lard, 11½c.

COTTONSEED OIL.

The market was nervous and somewhat irregular, prices advancing early on buying by commission houses, some believed to be operating for foreign account. Advices from the South said that notwithstanding the low prices of seed mills were not disposed to lower their quotations, as the suspension of export business has greatly curtailed the demand for oil cake and meal, which consequently increases the cost of production of oil. Local contract prices:

	Open.	High.	Low.	Close.	Yester-day.
Spot	...	...	...	6.25@6.50	6.30
August	6.40	6.40	6.40	6.35@6.45	6.34
September	6.34	6.46	6.34	6.40@6.42	6.35
October	6.34	6.39	6.32	6.34@6.36	6.35
November	6.24	6.33	6.24	6.27@6.30	6.22
December	6.36	6.36	6.32	6.30@6.34	6.26
January	6.35	6.35	6.33	6.32@6.34	6.28
February	...	...	...	6.30@6.36	6.30
March	6.41	6.41	6.40	6.37@6.40	6.32

SUGAR.

The activity of the week seemed to have supplied the demands, at least for the time being, and trading was much quieter, although prices were firmer, with the American quotations 75 points higher than that of 7.50c for fine granulated, at which prices the market closed firm. All other refiners were taking orders on the same basis. Raw was active, but prices showed no further gain and the market closed after the most exciting week seen in local circles for a good many years, with centrifugal quoted at 6.53c; molasses, 5.88c, and cost and freight, 5½c. The day's business was estimated at about 200,000 bags of Cubas for August shipment at 5½c, cost and freight, equal to 6.53c for centrifugal. There were still some sugars available at the 5½c basis, but the demand seemed to have been checked by the record prices, and no further sales were reported. The transactions for the week were estimated at above 750,000 bags.

COUNTRY PRODUCE MARKETS.

New York, August 14, 1914.

BUTTER.

Receipts, 7,950 pkgs. Market generally firm, but no further advances reported on early trading. Creamery, extras, 30@30½c; firsts, 27@29½c; seconds, 25½@26½c; state dairy, finest, 29@29½c; good to prime, 26½@28½c; process, extras, 25@25½c; firsts, 23½@24½c; imitation creamery, firsts, 23@23½c.

CHEESE.

Receipts, 2,458 boxes. Advices of a sharp advance in Western New York markets have unsettled the situation here and caused most receivers to advance asking prices. Fresh receipts closely cleaned. State, whole milk, specials, 16¼c; average fancy, 15¾@16c; prime, 15@15½c; daisies, 16½c; Young Americas, 16¾@17c; Wisconsin, whole milk, fresh, daisies, 15¾@16¾c; state, skims, fresh, specials, 12¾@13c; good to choice, 11@12c.

EGGS.

Receipts, 13,500 cases. Market firm for highest qualities of fresh and for good value in underpriced eggs. Fresh gathered, extras, dozen, 27@29c; extra firsts, 25@26½c; firsts, 23½@24½c; seconds, 21@23c; refrigerator, special marks, fancy, charges paid, 27c; firsts, 25½@26½c; seconds, 24@25c; hennery whites, fancy large, new laid, 33@35c; gathered whites, 24@32c; hennery browns, 28@30c; gathered and mixed, 23@28c; duck eggs, Indian Runner, 28@37c.

FRUITS.

Apples weak and lower. Pears dragging. Peaches higher. Muskmelons in excessive supply and low. APPLES, Alexander and Transparent, bbl, $1 50@$2; Duchess and early, $1 50@$1 75; Sweet Bough, $1 25@$1; Yellow Bough, $1 25@$2 25; nearby, new, bush basket, 25@60c; PEARS, Southern, Le Conte, bbl, $10@$3 50; Kieffer, $1@$3; Clapp's Favorite, $2@$4; Bartlett, $3 50@$4 50; Bell, $2 50@$3 50; WATERMELONS, $2 25@$3 50; nearby other early, $25@$3; basket, 60@$1 50; California Bartlett, box, $1 40@$2 50; PEACHES, Ga, carrier, 50c@$2 25; Va, Elberta, carrier, $2@$2 50; other Va and W Va, $1 25@$1 75; basket, 25@75c; Jersey, carrier, 75c@$2 25; basket, 25@75c; Va, Del and Md, basket, 25@65c; carrier, 75c@$1 90; Mo, $2 50; Tenn, $1 25@$1 75; Cal Elberta, box, 50c@$1; S C, carrier, $1 90; GRAPES, Del, case, 35c@$1; Moore's Early, 75c; Champion, early, 50@60c; CURRANTS, red, qt, 20@25c; black, 10@12c; BLACKBERRIES, upriver, 7@11c; Jersey, 9@12c; RASPBERRIES, red, pt, 4@8c; upriver, red, 8@8c; Western N Y, red, 6@10c; HUCKLEBERRIES, Va and Jersey, qt, 6@12c; Nova Scotia, 12@16c; MUSKMELONS, Va, 60-qt crate, 75@75c; Del and Md, standard crate, 50@75c; Jumbo, 90@$1; pony, 20@40c; flat, 12@25c; Jersey, box, 25@75c; standard crate, 25@75c; pony, 25@60c; Cal, standard crate, $1@$1 25; Jumbo, $1 25@$1 75; Texas, standard crate, 25@50c; 1-2 crate, 25@40c; flat, 12@25c; Osage Gem, flat crate, 40@75c; ORANGES, Fla, box, $1@$3 25; Cal, $1 50@$4; GRAPEFRUIT, Fla, box, 60@$3 50; Cuban, 50@$3 50; Porto Rico, $1@$4; PINEAPPLES, Porto Rico, Red Spanish, crate, 60@$3 50; Cuban, crate, 85c@$2 15; Smooth Cayenne, $3@$4; WATERMELONS, carload, $150@$300; per 100, $15@$20.

HAY AND STRAW.

Market quiet. Stocks accumulating at some harbor points. Most new hay sells about $1@$1 50 under old on top qualities of timothy and about 50c lower on poorer qualities. Large baled hay, ton, timothy, prime, No 1, $24@$25; No 3 to No 2, $19@$23; fancy light clover mixed, $22@$23; other mixed, $19@$20; No 1 clover, $19@$20; RYE STRAW, old or new, No 1, $15 (small baled hay 50 lower per ton than large).

POTATOES AND VEGETABLES.

Potatoes in good demand and firm. Sweet potatoes lower. Eggplants, cucumbers and pickles lower. Eggplants dull and weak. Lettuce, romaine and peppers lower. POTATOES, L I, bbl or bag, $1 75@$2 25; Jer, round, $1 75@$2; long, $1 50@$1 75; Southern, bbl, $1 25@$1 75; SWEET POTATOES, Jer, new, No 1, bbl, $1@$1 50; Southern, bbl, $1@$2 25; YAMS, $1 50@$1 75; ONIONS, Penn and Jer, yellow, bag, $1@$2 50; yellow, $1@$2 25; L I, bbl, $1 25@$2; bbl, $3 25@$4 50; Conn Valley, yellow, bag, $2 50@$3; Md and Va, bbl, $1 50@$2; Orange County, red, bag, $1 50@$2; white, bbl, 50c@$1 25; bag, 75c@$1 25; yellow, bag, $1 50@$1 75; red, bbl, 50c@$1; BEANS, nearby, bag or bbl, 10@40c; Western, per bu, 15@40c; BEETS, 100 bunches, 50c@$1; bbl, 50c@$1; CARROTS, 100 bunches, 50@75c; bbl, 40@50c; bbl, unwashed, 75c@$1; washed, $1 25@$1 50; CELERY, Jer, state and Mich, doz bunches, 100@75c; rough, case, $1@$2 50; CABBAGES, nearby, bbl, 25@50c; 100, $1 50@$3; per ton, $20@$40; CAULIFLOWERS, L I, bbl, 75@$1 75; state, bbl, $2@$3 50; CORN, Jersey, 100, 25c@$1; CUCUMBERS, Jer, bbl, 25@40c; box, 15@30c; L I and Jer, bbl, 50@75c; CUCUMBER PICKLES, large, bbl, 50c@$1; small, bush bsk, 25@50c; EGGPLANTS, Jer, bsk, 25@40c; box, 20@30c; bbl, 75c@$1; Va, ct, 50@75c; LETTUCE, bsk, 100@50c; 2-doz box, 100@40c; LIMA BEANS, Southern, bsk, $1@$1 25; Jer, 1-2 bsk, $1 25@$1 75; MUSHROOMS, 4-lb bsk, $1 50@$2; OKRA, Jer, peach bsk, 75c@$1; carrier, $1 25@$1 50; PEAS, state, bsk, 25@60c; bsk, 50c@$1; PEPPERS, Jer, bbl, 75c@$1; bsk, 25@40c; box, 20@30c; ROMAINE, nearby, bsk, 15@35c; RADISHES, 100 bunches, 25@50c; SPINACH, white, bbl, 30c@$1; yellow, crooked neck, 25@75c; marrow, 75c@$1; TOMATOES, Jer, round, 6-bsk carrier, 25@50c; Grant, 10@25c; bothouse, lb, 20@50c; TURNIPS, white, bbl, 60c@$1; rutabaga, 60@85c; WATERCRESS, 100 bunches, $1.

POULTRY.

DRESSED—Market cleaned up in better shape than expected on desirable grades of fowls and broilers. Trading quiet today. Fancy large frozen fowls fairly steady. TURKEYS, Western, average fancy, 17@18c; CHICKENS, broilers, dry packed, in boxes, Western, milk fed, fancy, 22c; bbls, Philadelphia and L I, squab, per pair, 60@65c; Phila, fancy, 2 lb each, 26@28c; Penn, average, 18@23c; Va, selected, 20c; Western, fancy, milk fed, dry picked, 20c; corn fed, dry picked, 17c; scalded, fancy, 17@20c; average, 16c; FOWLS, box packed, 17@19½c; bbls packed, 16½@19c; COCKS, old, 12½@13c; DUCKS, spring, L I, 14@16c; SQUABS, white, prime, $4 50@$5 50; dark, $1 25@$1 50; culls, 50@75c. Frozen—TURKEYS, box packed, young hens or toms, 25@26c; bbl packed, 23@25c; old, 23@24c; CHICKENS, broilers, milk fed, 14@19c; corn fed, 15@17c; roasters, soft meated, milk fed, 15@21c; corn fed, 14@19c; FOWLS, box packed, 14@19c; as to size and quality; ROOSTERS, old, 12@13c. ALIVE—Some 23 freight cars on tracks this morning, of which 14 were unloaded. Fowls only moderately active, but about steady. Broilers in good demand and firmer. Old roosters steady. Other live unchanged. Chicken broilers, 17@26c; fowls, 15@16c; geese, 11½@12c; turkeys, 15@16c; ducks, Western, old, 12@15c; L I, spring, 16@17c; old, 15½c; ducks, spring, Jer, 16@16½c; old, 15c; geese, Western and Southern, old, 12@13c; guineas, pair, 60@65c; live pigeons, pair, 20c.

LIVESTOCK MARKETS.

New York, August 14, 1914.

BEEVES.

Receipts, 2,434 head; 50 cars on sale. Steers extremely dull and 10@15c lower; bulls and common and medium cows steady; tops of choice fat beef cows, 10@15c lower. Steers, $7@$9 65 per 100 lb; no real choice offered; oxen, $6 25@$7 25; bulls, $5@$7 30; yearlings, $5; 1 extra bull, $8 25; cows, $3 50@$8 85; 1 at $7 10. Dressed beef slow; common to cho