# FINANCIAL RECORD HERE AND ABROAD

## Bond Dealings Here Enlarged—Foreign Selling Only Normal.

Dealings in bonds yesterday on the floor of the Stock Exchange reached the highest total since open trading was resumed. Foreign selling here is amounting to no more than in normal times. Movement of prices was slight, but small gains were fairly general, while city bonds were firmer. Early in the day there was some tendency toward lower prices, but this was overcome before the close. Rock Island issues lost a little of their recent improvement, while Missouri Pacific junior obligations were strong. Short term notes were firm in over the counter trading, with particularly good demand for New York City issues. Listed stocks were irregular, but changes for the most part were not significant. To relieve the present congestion it was announced that orders in odd lots need no longer be sent to the clearing house.

Call money was a shade firmer in tone, probably in anticipation of greater demands to follow the transfer of business in stocks to the floor. Time accommodation, however, was offered freely as low as 4 per cent for all maturities. Sterling exchange was moderately active, opening unchanged, but declining before the close. Francs, too, were lower, and marks lost a little of their recent advance. The gold fund committee has sold practically all its exchange against its shipments to Ottawa, but it was learned that it had an understanding with the Bank of England that would enable it to draw against further shipments before arrival. Now that European money centres are so occupied with their own problems, one of the larger South American countries is expected to place a loan in this country.

Another £1,000,000 was set aside by the Bank of England for note redemption, this continued strengthening of reserve against emergency currency showing the confidence in the bank's position. Investment securities were reported in good demand in the London market, where announcement is expected soon in regard to the negotiations for resumption of trading. Discount rates were a trifle higher, with offerings of bills increased.

The tribute paid by the Secretary of the Treasury in his annual report to the cordial and intelligent co-operation of business men with the prompt and effective action of the Treasury Department in the recent crisis was read here with interest. The Secretary, after enumerating the methods through which danger from shock of Europe's war was averted here, expressed confidence that retirement of emergency currency would be effected without difficulty. It is now expected that half of the maximum taken out will soon be retired. A recommendation by the United States Treasurer that gold certificates be issued in denominations of $5 seemed ill advised. Gold or notes representing gold are of more service when held in banking institutions as reserve, and in small amounts are more apt to be used in hand to hand circulation.

Iron and steel trade authorities told of little improvement in buying of finished steel so far this month, and prices are weakening. The hopes of the industry are now for better purchasing early in January. Pig iron production has fallen off to the smallest daily total since September of 1908.

Directors of the New York Central and the Lake Shore deferred action on dividends on stock of both companies. It was announced that as consolidation of the two roads was to become effective on the first of the year, payment of dividends would not be due until after consolidation, and that the disbursement should be voted by the board of the consolidated company. The dividends, it is understood, were fully earned.

## PUBLIC UTILITY NOTES

### General News and Earnings of Various Corporations.

Directors of the Standard Gas Light Company have declared the regular semi-annual dividend of 3 per cent on the preferred stock, but took no action on the common stock dividend, ordinarily paid December 31. A dividend of 1½ per cent was declared on the common shares six months ago, and in 1913 and 1912 total dividends of 3 per cent were paid. In 1911 4 per cent was paid.

**Great Western Power.**

Operating returns of the Great Western Power Company system continue to show a steady improvement over those in 1913, gross revenue of the Great Western Power Company, the California Electric Generating Company and the City Electric Company for the twelve months ended October 31 having increased $24,449, to $2,662,298. A heavy reduction was made in operating expenses and taxes, which brought the increase in net earnings up to $73,989, as compared with a gain of $39,588 for the first ten months of the current year. After adding miscellaneous income the company was able to show an increase of $131,682 in total net income over the preceding year. The surplus after payment of accrued dividends on California Electric Generating Company preferred stock was $649,108, a gain of $77,176.

## Germany Has 2-Year Sugar Supply.

The Federal Sugar Refining Company, of 91 Wall st., has received word from Germany that her supply of sugar will last for at least two years. The winter crops are said to be in fine condition, and reports from Holland and Austria-Hungary show a generally satisfactory condition of the crop. During October Austria produced 458,000 tons of raw sugar, against 423,700 in the same month of 1913. All refineries at Amsterdam have stopped work owing to the prohibition on exports and imports by the government of Holland. The price for refined sugar in Germany figures out at about 4½ cents a pound, as compared with the wholesale price at New York of 5 cents.

## Con. Gas Debentures.

Trustees of the Consolidated Gas Company have voted to permit stockholders to subscribe on or before January 8 to the extent of 25 per cent of their holdings to the new $25,000,000 6 per cent debentures. This privilege applies to shareholders of record on December 12. Payments for subscriptions are to be made to the National City Bank, and can be made in full or in three instalments. The debentures will be convertible into stock after February 1, 1918. They have been admitted to list on the Stock Exchange.

The profit making possibilities of
UNITED PROFIT SHARING
UNITED CIGAR STORES
UNITED CIGAR STORES LTD.
RIKER HEGEMAN
STERLING GUM
are intelligently commented upon in the current number of our Weekly Market Letter.
Ask for Circular No. 306
HARVEY A. WILLIS & CO.
(Established 1901)
32 Broadway, New York, N. Y.

# NEW YORK STOCK EXCHANGE

WEDNESDAY, DECEMBER 9, 1914.

The following table gives bid and asked quotations and actual sale prices for stocks traded in through the Clearing House Wednesday, with minimum prices and last actual sales since prices have been made public:

| | M'mum. | Bid. | Ask. | Final price. | Tuesday close. |
|---|---|---|---|---|---|
| Alaska Gold Mines | 19½ | 24½ | 25 | 25 | 25¾ |
| Amalgamated Copper | 49½ | 49 | 49¼ | 49 | 49 |
| American Beet Sugar | 19 | 28¼ | 28¾ | 28¼ | 28⅝ |
| American Can | 19½ | 24¾ | 25 | 25⅝ | 25⅝ |
| American Can pr | 78¼ | 90¼ | 90¾ | 90 | 90 |
| American Car & Foundry pr | 112¾ | 112 | — | — | — |
| American Cotton Oil | 32¼ | 34⅛ | 34½ | 34 | 34 |
| American Hide & Leather | 3¼ | 3¾ | 4½ | 4 | 4½ |
| American Hide & Leather pr | 17 | 19¾ | 20 | — | 19½ |
| American Ice Securities | 19⅞ | 22⅛ | 23 | 23 | 23 |
| American Smelting | 51½ | 53½ | — | 53 | 51½ |
| American Smelting pr | 95¾ | 97 | 98 | — | 97 |
| American Sugar | 98¼ | 101 | 110 | 102 | 102½ |
| American Sugar pr | 106¾ | 110¼ | — | 111 | 110 |
| American Telegraph & Telephone | 112 | 116¼ | 117 | 117 | 117 |
| American Tobacco | 210 | 214 | 217½ | 215 | 215 |
| American Tobacco pr | 102½ | 104 | — | 103½ | 103½ |
| American Woollen | 12 | 14 | 18 | — | — |
| American Woollen pr | 71¾ | 77 | — | 77 | 77 |
| Atchison | 88⅛ | 90½ | 91½ | 91 | 90½ |
| Bethlehem Steel | 30 | 40 | 40¼ | 40½ | 40 |
| Bethlehem Steel pr | 79¾ | 85 | 86 | 85½ | 86 |
| Brooklyn Rapid Transit | 78 | 86 | 87 | 87 | 87¾ |
| Brooklyn Union Gas | 119½ | 119¼ | 125 | — | 119½ |
| California Petroleum | 16⅛ | 18⅛ | — | 16⅛ | 16⅝ |
| California Petroleum pr | 50 | 50 | 60 | 50 | 50 |
| Canadian Pacific | 155 | 155 | 156 | 155 | 155¾ |
| Central Leather | 28 | 34 | 36 | 35½ | 36¾ |
| Central Leather pr | 95 | 100¾ | — | — | — |
| Chesapeake & Ohio | 41½ | — | 42 | 42 | 42 |
| Chicago Great Western | 9¼ | 9⅞ | 10 | 10 | 10 |
| Chicago Great Western pr | 25 | 25¼ | 26 | 26 | — |
| Chicago, Milwaukee & St. Paul | 82¾ | 84½ | 85¾ | 85 | 85½ |
| C., C., C. & St. L. | 22 | 23 | 40 | — | — |
| C., C., C. & St. L. pr | 40 | 45 | — | — | — |
| Colorado Fuel & Iron | 21½ | 20¾ | 29 | 21½ | 21½ |
| Consolidated Gas | 115 | 115 | 116½ | 115½ | 115 |
| Corn Products | 7½ | 8¼ | 8½ | 8¼ | 8¼ |
| Corn Products pr | 56¾ | 61½ | 65 | 60 | 60 |
| Cont. Can pr | 82¼ | 85 | — | — | — |
| Denver & Rio Grande | 4 | 4 | — | — | — |
| Denver & Rio Grande pr | 8⅞ | 10 | — | 10 | 9½ |
| Distilling Securities | 11 | 13 | — | — | 12⅛ |
| Duluth, South Shore & Atlantic | 3 | 3 | — | — | — |
| Erie 1st pr | 32 | 33 | 33½ | 33 | 32 |
| General Electrical Co | 137 | — | 139 | 137½ | 137½ |
| General Motors | 58⅞ | 84 | 85 | 85 | 79¾ |
| General Motors pr | 76¼ | 88 | 89 | 89 | 88 |
| Goodrich, B. F. | 20 | 24 | 25 | 25 | 26½ |
| Goodrich, B. F., pr | 86¼ | 94¼ | — | — | 93 |
| Great Northern Ore subs | 23 | 25¼ | 26¼ | 26¼ | 24¾ |
| Guggenheim Exploration | 39⅝ | 43½ | 44½ | 43⅝ | 43⅝ |
| Homestake | 109⅝ | 113 | — | — | — |
| Illinois Central | 103½ | 104⅛ | — | — | 103½ |
| Inspiration Copper | 15 | 15¼ | 15¾ | 15½ | 15½ |
| Interborough-Metropolitan | 11 | 12⅞ | 13 | 12¾ | 12½ |
| Interborough-Metropolitan pr | 49⅛ | 50 | — | — | — |
| International Harvester of N. J. | 80¾ | 91½ | 97⅝ | 91½ | 91½ |
| International Paper | 6⅝ | 7 | 9⅝ | — | 7 |
| International Paper pr | 30 | 33½ | — | 33 | 33 |
| Kansas City & Southern pr | 49⅛ | 50 | — | — | 49⅛ |
| Kresge Co. | 91 | 98½ | 101½ | — | — |
| Laclede Gas | 83¼ | 86 | 89 | — | — |
| Lehigh Valley | 119½ | 129 | 132 | 131¼ | 129 |
| Mackay Cos. | 59⅝ | 68¾ | 70 | 69¼ | 71 |
| M., St. P. & S. St. M. | 101 | 103 | — | — | 101 |
| Missouri Pacific | 8 | 9 | 10 | 9½ | 8½ |
| National Biscuit | 118¼ | 124 | 125 | 123 | 120 |
| National Biscuit pr | 123¼ | 124 | 125 | — | — |
| National Enameling & Stamping | 9½ | 10½ | 11 | — | — |
| National Lead | 40⅝ | 41¼ | 42¼ | 41¼ | 41¼ |
| National Park Bank | — | 365 | — | 360 | 360 |
| New York Central | 78⅞ | 80½ | 81¼ | 81⅛ | 82 |
| New York, New Haven & Hartford | 51 | 51¾ | 51½ | 51⅞ | 51½ |
| New York, Ontario & Western | 18¾ | 19¼ | 19⅞ | 18¾ | 18¾ |
| Norfolk & Western | 96 | 98¼ | — | — | 97½ |
| North American | 62⅞ | 65 | 72 | 64¾ | 64⅛ |
| Northern Pacific | 97 | 97 | 98 | 98 | 98 |
| Pacific Telegraph & Telephone | 20 | 25¾ | 26 | 25⅞ | 25¾ |
| Pacific Telegraph & Telephone pr | 87¾ | 87½ | — | — | — |
| Pacific Mail | 17½ | 18¾ | 24 | 19½ | 19 |
| Pennsylvania Railroad | 102⅝ | 105⅝ | 105½ | 105½ | 105½ |
| People's Gas & Coke | 104 | 116 | 117½ | 116½ | 116½ |
| P., C., C. & St. L. | 65¼ | 65¾ | — | 65¼ | 65¼ |
| Railway Steel Spring | 19¾ | 20 | — | 20¾ | 19¾ |
| Reading | 138 | 139¾ | 140 | 140 | 139¼ |
| Rock Island | ⅝ | ⅞ | 1⅜ | 1 | 1¼ |
| Rock Island pr | 1¾ | 2 | 2¾ | 1¾ | 2 |
| Sloss-Sheff. Steel & Iron | 19½ | 20 | — | — | — |
| Standard Milling | 41½ | 43 | 42½ | — | — |
| Studebaker | 28 | 34 | 34¾ | 34½ | 34¾ |
| Studebaker pr | 81 | 84 | — | — | — |
| Tennessee Copper | 24 | 28 | 30 | 28 | 27¼ |
| Texas Company | 110½ | 130½ | 135 | 138 | 135 |
| Third Avenue R. R. | 33 | 36 | 36½ | — | 36 |
| Union Bag & Paper pr | 18½ | 18½ | — | — | — |
| Union Pacific | 111½ | 114 | 115 | 115 | 114⅝ |
| Union Pacific pr | 77 | 78 | — | 78 | 78 |
| United Cigar Manufacturing | 38⅛ | 41¼ | 42¼ | 40 | 40 |
| United States Independent Alcohol | 15½ | 17 | — | 16 | 16 |
| United States Rubber | 43¼ | 48 | — | — | 48⅛ |
| United States Rubber 1st pr | 95 | 98½ | 101 | — | — |
| Utah Copper | 45¼ | 46 | 46⅝ | 46⅝ | 46⅝ |
| Western Union Telegraph | 52⅜ | 57¼ | 57⅝ | 57¾ | 57¾ |
| Woolworth | 88½ | 90⅛ | — | — | — |

# GOLD POOL'S TASK IS ABOUT ENDED

## No New Action Taken to Provide for Possible Heavy Liquidation of Stocks.

Wall Street was full yesterday of rumors and reports concerning the international money market and the endeavors of European nations to borrow money or arrange credits here. Inquiry developed that most of them were without good foundation.

A statement that gained wide currency had the Gold Fund Committee concluding an arrangement with the Bank of England and the Bank of France whereby it might obtain immediate credit from them to the amount of $75,000,000, if such credit were needed, because of heavy European liquidation of securities here. The implication was that a special precaution had been taken in anticipation of the opening of the Stock Exchange to stock trading on Saturday. What is the fact, according to a member of the committee, is that when the pool was first organized, and shortly after the initial shipment of gold to Ottawa, the request was made of the Bank of England that the committee be permitted to sell exchange thereafter simultaneously with the shipment of gold to cover it. The committee merely wished to avoid having balances abroad idle for an indefinite period.

Altogether the Gold Fund Committee has sold practically all the exchange it created by the sale of $10,000,000 gold at Ottawa. It collected $27,000,000 on its first call for a 25 per cent instalment of the banks' subscriptions and has returned 30 per cent of that amount to the subscribers. At present it holds about $17,000,000 in gold, which it can send to Ottawa at any time it sees fit, but probably will never have to send; a small balance in London, and the remaining proceeds of its actual sales of exchange. It is the general belief of bankers that the committee's work is finished, unless some extraordinary emergency arises.

Mark exchange touched 93 yesterday, even though it was rumored that German bankers had arranged a large credit here. Bankers said that the story was hardly plausible. The rise in marks was ascribed to a narrow market, to moderate sales of securities here for German account, to the improvement in Germany's export business and to loans made to German bankers by local banking houses, operating through Switzerland.

It was said in important banking quarters yesterday that a loan to one of the larger South American nations, presumably the Argentine, was under consideration, but that as yet there were no definite negotiations.

## New Oil Corporation.

At a meeting of stockholders of the Prairie Oil and Gas Company at Independence, Kan., yesterday it was decided to organize a new corporation to take over the producing and marketing business of the company so that it may be separated from the transportation business. It was understood that the capitalization of the new corporation will be in excess of $20,000,000.

# CONSOLIDATION DELAYED

## Des Moines & Ft. Dodge Merger Over to Dec. 26.

The adjourned special meeting of the stockholders of the Minneapolis & St. Louis Railroad Company which was scheduled yesterday for the purpose of approving a plan to take over the Des Moines & Fort Dodge Railroad was again postponed until December 26. These meetings have been adjourned on several occasions already, and it is understood that the consolidation scheme will not go through until a satisfactory agreement has been made with the minority stockholders of the Fort Dodge line for an exchange of their securities for those of the Minneapolis & St. Louis.

In their plan of exchange the latter road has offered the holders of the preferred shares of the Fort Dodge line $66 67 in the preferred shares and $33 33 in the common shares of the Minneapolis & St. Louis for each share of their preferred stock. Holders of the common shares of the Fort Dodge are offered $50 in the common shares of the Minneapolis & St. Louis for each share of their common stock. Newman Erb is president of both roads.

# MONEY AND EXCHANGE.

FEDERAL RESERVE DISCOUNT RATE.—For 30 days, 5½ per cent; for longer maturities, 6 per cent.

CALL MONEY opened at 3½ per cent; highest, 4 per cent; lowest, 3½ per cent; closing, 4 per cent; renewal, 3½ per cent.

TIME MONEY was in demand. Rates, 4 per cent.

MERCANTILE PAPER was steady. Ruling rates, 4½@5 per cent for best names; bank acceptance, 3⅞@3¾ per cent.

CLEARING HOUSE STATEMENT.—Exchanges, $215,097,302; balances, $11,500,040. The Sub-Treasury was a debtor to the amount of $659,093.

SUB-TREASURY.—New York banks gained from the Sub-Treasury $244,000, and lost since Friday $11,140,000.

FEDERAL RESERVE DISCOUNT RATE ELSEWHERE.—Philadelphia, for 30 days, 5½ per cent; for longer maturities, 6 per cent; Boston, 5½ and 6 per cent; Cleveland, 5½ and 6 per cent; Richmond, 5½ and 6 per cent; Chicago, 5½ and 6 per cent; St. Louis, 5½ and 6 per cent; Atlanta, 5½ and 6 per cent; Minneapolis, 6 per cent; Kansas City, 6 per cent; Dallas, 5½ and 6 per cent; San Francisco, 5½ and 6 per cent.

DOMESTIC EXCHANGE.—San Francisco, exchange, par; Chicago, exchange, par; Cincinnati, 10c premium; Minneapolis, 30c premium; St. Louis, 20c discount, 20c discount asked.

BANK CLEARINGS.—Baltimore, exchanges $5,615,664, balances $584,713; Chicago, exchanges $4,833,380, balances $2,055,285; St. Louis, exchanges $13,363,653, balances $1,337,067.

SILVER MARKET.—Bar silver in London was 23 1-16d an ounce, off 3-16d. New York quotation was 49⅝c, off ⅜c. Mexican silver dollars, 38¼@42c.

FOREIGN EXCHANGE.—Business was moderately active and rates were lower. Closing: Cable sterling, 4.8790; demand sterling, 4.8725. Cable francs, 5.13⅛; demand francs, 5.14. Cable marks, 92⅝; demand, 92¼.

# BRIEF WALL STREET NEWS

Application has been made to the New York Stock Exchange to list $2,437,000 additional preferred stock of the Pittsburgh, Cincinnati, Chicago & St. Louis Railway Company and $5,500,000 Atlanta & Charlotte Air Line Company first mortgage thirty year 4½ per cent bonds, Series A.

The New York Mercantile Exchange has re-elected Julius D. Mahr president for a third term. The vote cast for the regular ticket was almost unanimous.

The Columbia Trust Company, 60 Broadway, has compiled a card to show United States war stamp taxes.

Emmett C. Morrow, of E. C. Morrow & Co., of Clarksville, Tenn., will transfer the New York Cotton Exchange membership in his name.

Emergency currency retired at the Sub-Treasury yesterday amounted to $4,837,250, bringing the total retirement to date up to $114,146,040.

# TRADING IN THE CURB SECURITIES

## More Active Dealings, with Trend of Prices Upward—Oil Shares Irregular.

Business on the curb yesterday was more active, particularly among the industrial shares, and the trend of prices was upward. Kelly-Springfield Tire made a sharp advance on announcement of an initial dividend, closing with a gain of 1½ points. United Profit Sharing advanced a fraction, and the new stock also showed further strength.

The oil list was somewhat expanded, with prices irregular. Ohio Oil made a slight recession, while Prairie Oil and Gas rose to 465, but lost some of the improvement, closing up 13 points.

A better tone was reflected in the mining shares, with good gains at the close. Consolidated Gas convertible 6s were heavily traded in before being transferred to the big board, making a decline of 1⅛ points. The rights sold down ⅝ of a point.

INDUSTRIALS.

| Total shares. | | Open. | High. | Low. | Last. |
|---|---|---|---|---|---|
| 400 | Kelly Spgfield T | 69 | 71 | 69 | 70 |
| 10 | do new 1st pf | 77½ | 77½ | 77½ | 77½ |
| 17 | do new 2d pf | 93 | 95 | 93 | 95 |
| 500 | Maxwell Motors | 14¼ | 14¾ | 14¼ | 14¾ |
| 300 | do 1st pref | 44 | 46½ | 44 | 44½ |
| 1,500 | Riker & Hege | 7⅝ | 7¾ | 7⅝ | 7¾ |
| 100 | Savoy Oil | 7½ | 7½ | 7½ | 7½ |
| 2,275 | Sterling Gum | 4¼ | 4½ | 4 | 4½ |
| 100 | Tobacco Prod pf | 85 | 85 | 85 | 85 |
| 2,300 | U Cig Sts new | 9¼ | 9¾ | 9¼ | 9¾ |
| 300 | U C St C of Am | 91 | 91 | 91 | 91 |
| 2,000 | U Prof Sh Corp | 15⅜ | 15¾ | 15¼ | 15½ |
| 6,000 | do new | 4 | 4⅛ | 4 | 4⅛ |
| 1,800 | *World Film | 5⅝ | 5⅝ | 5¼ | 5⅝ |

MISCELLANEOUS RIGHTS.

| | | | | | |
|---|---|---|---|---|---|
| 6,200 | Cons Gas | 2⅝ | 2⅞ | 2¾ | 2½ |
| 102 | Detroit Edison | 1¼ | 1¼ | 1¼ | 1¼ |
| 2,000 | ‡Riker & Hege | 24 | 25 | 24 | 25 |

STANDARD OIL SUBSIDIARIES.

| | | | | | |
|---|---|---|---|---|---|
| 100 | Anglo-Am Oil | — | 15¼ | 15¼ | 15¼ |
| 20 | Buckeye P L | — | 121 | 119 | 119 |
| 5 | Crescent P L | — | 42 | 42 | 42 |
| 1 | Cumberland P L | — | 57 | 57 | 57 |
| 4 | Galena Sig Oil | — | 172 | 172 | 172 |
| 8 | Indiana P L | — | 114 | 114 | 114 |
| 5 | Nat Transit | — | 37½ | 37½ | 37½ |
| 5 | Northern P L | — | 106 | 106 | 106 |
| 150 | Ohio Oil | — | 188 | 182 | 183 |
| 127 | Prairie O & G | — | 465 | 445 | 458 |
| 10 | South Penn Oil | — | 276 | 276 | 276 |
| 10 | Southern P L | — | 208 | 208 | 208 |
| 2 | Swn Penn P L | — | 127 | 127 | 127 |
| 140 | Stan Oil of Cal | — | 325 | 322 | 323 |
| 50 | Stan Oil of Ind | — | 475 | 470 | 472 |
| 1 | Stan Oil of Neb | — | 350 | 350 | 350 |
| 50 | Stan Oil of N J | — | 406 | 404 | 405 |
| 65 | Stan Oil of N Y | — | 207 | 206 | 206 |
| 5 | Swan & Finch | — | 175 | 175 | 175 |
| 15 | Vacuum Oil | — | 203 | 202 | 202 |

MINING.

| | | | | | |
|---|---|---|---|---|---|
| 32,500 | *Atlanta | 56 | 58 | 52 | 56 |
| 6,000 | *Blue Bell | 6 | 6½ | 6 | 6½ |
| 420 | Braden Copper | 6 | 6¼ | 5⅞ | 5⅞ |
| 200 | Buffalo Mines | ¾ | ¾ | ¾ | ¾ |
| 1,200 | ‡Caribou Cobalt | 66 | 66 | 66 | 66 |
| 2,500 | Comb Fraction | 12 | 13 | 12 | 13 |
| 5,000 | Cons Nev-Utah | 1-16 | 1-16 | 1-16 | 1-16 |
| 5,000 | ‡C O D Cons | 11 | 11 | 10½ | 10½ |
| 4,000 | Crown Reserve | ⅞ | ⅞ | ⅞ | ⅞ |
| 2,000 | ‡Dia Black B | 5½ | 6 | 5½ | 6 |
| 100 | El Paso Con | 1⅝ | 1⅝ | 1⅝ | 1⅝ |
| 2,500 | ‡Florence | 67 | 67 | 64 | 64 |
| 2,000 | Goldfield Cons | 1¾ | 1⅞ | 1⅝ | 1¾ |
| 500 | *Inter Mines | 35 | 35 | 35 | 35 |
| 2,700 | Jumbo Ext | 2⅜ | 2⅜ | 2⅜ | 2⅜ |
| 300 | La Rose Cons | 1⅝ | 1⅝ | 1⅝ | 1⅝ |
| 300 | ‡McKin-Dar | 57 | 65 | 57 | 60 |
| 200 | Mines of Am | 2⅝ | 2¾ | 2⅝ | 2½ |
| 2,500 | ‡Nevada Hills | 25 | 25 | 22 | 25 |
| 15,000 | Nevada-Utah | ⅛ | ⅛ | ⅛ | ⅛ |
| 8,000 | ‡Oro | 14 | 14½ | 13 | 14 |
| 1,500 | Stewart | 1½ | 1⅝ | 1½ | 1⅝ |
| 700 | Tonopah Ext | 2⅝ | 2⅝ | 2⅝ | 2⅝ |
| 6,000 | ‡Tono Merger | 42 | 42 | 39 | 42 |
| 2,700 | West End Cons | 59 | 59 | 54 | 59 |
| 2,000 | ‡West End Ext | 2 | 2 | 2 | 2 |

BONDS.

| | | | | | |
|---|---|---|---|---|---|
| 200,000 | Cons Gas cv 6s | 111½ | 111½ | 110½ | 110⅝ |

*Unlisted. †Odd lot. ‡Sell cents per share.

## INACTIVE YESTERDAY.

INDUSTRIALS.

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| Am L & T | 219 | 224 | L V Coal S | 140 | 150 |
| do pref | 105 | 106 | Manhat Tr | ¼ | ½ |
| B-A T ord | 16½ | 17 | Marc of Am | 2½ | 2⅝ |
| do bearer | 16½ | 17¼ | Max M 2d pf | 16 | 18 |
| ‡Elec Boat | 25 | 29 | Nav'd O&G | 3 | 3½ |
| ‡do pref | 42 | 45 | Willys-Over | 77 | 80 |
| ‡Houst Oil | 9½ | 10½ | do pref | 86 | 90 |
| Int R T cfs | 4½ | 5½ | | | |

MISCELLANEOUS RIGHTS.

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| R J Reynolds | 2½ | 2¾ | Un Prof Shar | 10 | 12 |

MINING.

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| †Beaver Con | 18 | 20 | ‡N Butte D | ⅛ | ¼ |
| Br Col Cop | ½ | 1 | Pac Smelters | ⅛ | ¼ |
| Cop Mines | 1¼ | 1½ | Tonopah Min | 7⅛ | 7¼ |
| Con Ariz Sm | ⅛ | ¼ | Tri-Bullion | ⅛ | ¼ |
| †Greenwater | 4 | 5 | Tularosa | ¼ | ½ |
| Halifax Ton | 35 | 40 | Tuolum Cop | 25 | 30 |
| Kerr Lake | 4⅝ | 5 | †Wettl S M | 6 | 8 |
| Nipissing M | 5½ | 5¾ | Yukon G M | 2⅛ | 2⅜ |

BONDS.

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| NYC 4½s, 1960 | 97½ | 97¾ | NYC 4½s, 1964 | 97½ | 97¾ |
| NYC 4½s, 1962 | 97½ | 97⅞ | | | |

‡Sells cents a share. ‡Unlisted.

STANDARD OIL SUBSIDIARIES.
(Furnished by Carl H. Pforzheimer & Co., 25 Broad st.)

| | Yesterday Bid. | Yesterday Ask. | Tuesday Bid. | Tuesday Ask. |
|---|---|---|---|---|
| Anglo-American | 15 | 15¼ | 15 | 15¼ |
| Atlantic Refining | 610 | 615 | 610 | 620 |
| Borne-Scrymser | 265 | 280 | 265 | 280 |
| Buckeye Pipe Line | 118 | 121 | 118 | 121 |
| Chesebrough Mfg | 660 | 680 | 660 | 680 |
| Colonial Oil | 92 | 100 | 92 | 100 |
| Continental Oil | 225 | 230 | 225 | 230 |
| Crescent Pipe Line | 40 | 43 | 40 | 43 |
| Cumberland Pipe Line | 53 | 57 | 53 | 57 |
| Eureka Pipe Line | 230 | 240 | 235 | 240 |
| Galena S Oil | 169 | 172 | 168 | 172 |
| do preferred | 140 | 145 | 140 | 145 |
| Indiana Pipe Line | 113 | 116 | 113 | 117 |
| National Transit | 37 | 38 | 37 | 38 |
| N Y Transit | 225 | 233 | 225 | 233 |
| Northern Pipe Line | 104 | 107 | 105 | 107 |
| Ohio Oil | 182 | 184 | 184 | 186 |
| Pierce Oil | 13½ | 14½ | 13½ | 14½ |
| Prairie Oil & Gas | 455 | 460 | 440 | 445 |
| Solar Refining | 270 | 280 | 275 | 285 |
| Southern Pipe Line | 205 | 210 | 207 | 212 |
| South Penn Oil | 276 | 280 | 277 | 281 |
| So W Penn Pipe Line | 125 | 130 | 125 | 130 |
| Standard Oil of Cal | 322 | 325 | 322 | 325 |
| Standard Oil of Ind | 470 | 475 | 472 | 476 |
| Standard Oil of Kan | 365 | 375 | 365 | 375 |
| Standard Oil of Ky | 255 | 265 | 260 | 265 |
| Standard Oil of Neb | 340 | 350 | 340 | 350 |
| Standard Oil of N J | 404 | 406 | 403 | 405 |
| Standard Oil of N Y | 205 | 208 | 206 | 208 |
| Standard Oil of Ohio | 430 | 440 | 430 | 440 |
| Swan & Finch | 165 | 175 | 165 | 175 |
| Union Tank | 85 | 87 | 85 | 87 |
| Vacuum Oil | 201 | 203 | 200 | 202 |
| Washington Oil | 38 | 41 | 38 | 41 |

MISCELLANEOUS SECURITIES.
(Furnished by Harvey A. Willis & Co., 32 Broadway.)

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| *Am Bk N | 28 | 32 | Int Edu Pub | 4 | 8 |
| do pref | 46 | 49 | do pref | 10 | 15 |
| Am Brass | 125 | — | Int Nickel | 99½ | 100½ |
| Am Chicle | 194 | 198 | do pref | 99 | 100 |
| do pref | 97 | 100½ | †Int Silver pf | 98 | 103 |
| A D T N J | 55 | 60 | Int Textbook | 80 | 95 |
| Am Drug S | 11¾ | 12¾ | †K C E L&P | 116 | 120 |
| Atlas P Cem | 15 | 20 | L C & L 6s w stk | 25% | 35% |
| Atlas Powd | 99 | 102 | Mar W of E | 8 | 11 |
| Bab & Wil | 90 | 92 | do pref | 7½ | 10½ |
| Bord C M | 113 | 115 | Otis Elevator | 70 | 72 |
| do pref | 104 | 106 | do pref | 91 | 93 |
| Celluloid | 125 | 120 | Pay-as-U-E C | 2½ | 3¼ |
| Childs Rest | 97 | 100 | do pref | 25 | 30 |
| †do pref | 97 | 100 | Phps D & Co | 190 | 205 |
| Coal L Sec | 15 | 20 | Pope Mfg | — | 1 |
| Comp-Tab-R | 31 | 32½ | do pref | — | 2 |
| DL&W Coal | 260 | 270 | Pratt & W pf | 95 | 102 |
| E I du P P | 160 | 165 | Rem Typewr | — | 20 |
| Emp Stl & I | — | 10 | do 1st pf | 80 | 87½ |
| do pref | 15 | 25 | do 2d pf | 70 | 80 |
| E W Bliss | 100 | — | Royal B P | 150 | 160 |
| do pref | 115 | — | do pref | 100 | 102 |
| Eisner-M pf | 1½ | 3 | Saf Car H&L | 104 | 106 |
| Gen Baking | 8 | 12 | Savoy Oil | 7 | 7¾ |
| do pref | 45 | 50 | Singer Mfg | 225 | 240 |
| Hud Cos pf | 3 | 4 | Stand Motor | 50c | 1.00 |
| Hud & Man | 1 | 3 | Willys-Over | 75 | 80 |
| do pref | 2 | 5 | do pref | 85 | 90 |

*Par $50. †Ex dividend.

DIVIDENDS DECLARED.

| | Term. | Rate. | Payable. | Record date. |
|---|---|---|---|---|
| Lawyers T I & T | — | 2% | Jan. 2 | Dec. 15 |
| Pit B & W R R | S | 2% | Dec. 21 | Dec. 9 |
| Pitts Plate Glass | Q | 1¾% | Jan. 1 | Dec. 16 |
| Western Un Tel | Q | 1% | Jan. 15 | Dec. 19 |
| Stand Gas Lt pf | S | 3% | — | — |
| *Northwest Yeast | Q | 3% | Dec. 15 | Dec. 12 |
| †Am Gas & Elec | Q | 2% | Jan. 2 | Dec. 19 |
| do pref | Q | 1½% | Feb. 1 | Jan. 20 |
| Am Express | Q | 1% | Jan. 2 | Dec. 15 |
| ‡Kelly-Sp Tire | — | 1½% | Feb. 1 | Jan. 15 |
| do 1st pref | Q | 1½% | Jan. 2 | Dec. 15 |
| do 2d pref | Q | 1¾% | Jan. 2 | Dec. 15 |
| Appleton Co | S | 5% | Dec. 16 | Dec. 8 |
| Can Westhse | Q | 1¾% | Jan. 11 | Dec. 31 |
| Gillette Saf Raz | Q | 1¼% | Jan. 15 | Dec. 21 |
| do pref | Q | 2¾% | Jan. 15 | Dec. 31 |
| Riordan P & P pf | Q | 1¾% | Dec. 31 | Dec. 19 |
| Rea A E Ltd pref | Q | 1¾% | Jan. 1 | — |
| Unit Lt & R 1st pf | Q | 1½% | Jan. 1 | Dec. 15 |
| do 2d pref | Q | ¾% | Jan. 1 | Dec. 15 |
| United Shoe Mach | Q | 2% | Jan. 5 | Dec. 15 |
| do pref | Q | 1½% | Jan. 5 | Dec. 15 |
| West Point Mfg | S | 4% | Dec. 31 | Dec. 3 |

*And 3% extra. †And 2% extra, payable in common stock, Jan. 2 to stock of record Dec. 19. ‡Initial dividend.

# BOND SALES ON THE STOCK EXCHANGE

WEDNESDAY, DECEMBER 9, 1914.

Trading in bonds on the New York Stock Exchange Wednesday amounted to $1,773,000, against $1,391,000 on Tuesday, $1,154,000 a week ago and $1,396,000 a year ago. For the year to date (1914) sales aggregated $436,409,000, against $468,790,000 in 1913.

GOVERNMENT AND MUNICIPAL.

| Sales in $1,000. | | High. | Low. | Close. |
|---|---|---|---|---|
| 9 | N Y C 4½s 1963 | 103¾ | 103⅝ | 103¾ |
| 4 | do 4¼s 1960 | 98⅜ | 97⅞ | 98⅜ |
| 3 | do 4s 1959 | 95⅛ | 95 | 95⅛ |

RAILWAY AND MISCELLANEOUS.

| Sales in $1,000. | | High. | Low. | Close. |
|---|---|---|---|---|
| 10 | Am Hide & L 6s | 100 | 100 | 100 |
| 2 | Am Ice deb 6s | 83⅛ | 83⅛ | 83⅛ |
| 45 | Am T&T cvt 4½s | 95¼ | 95⅛ | 95¼ |
| 2 | Armour r e 4½s | 90½ | 90½ | 90½ |
| 10 | A T & S F gn 4s | 92 | 91¾ | 91¾ |
| 13 | do cvt 4s 1955 | 91 | 90⅞ | 91 |
| 5 | do cvt 4s 1960 | 91 | 91 | 91 |
| 1 | do Tran Sh L 4s | 88 | 88 | 88 |
| 2 | A C L 1st com 4s | 86¼ | 86¼ | 86¼ |
| 14 | B & O pr lien 3½s | 88¼ | 88 | 88 |
| | do gold 4s | 88 | 88 | 88 |
| 28 | do cvt 4½s | 84⅛ | 84⅛ | 84⅛ |
| 3 | Beth St ref 5s | 84¾ | 84¾ | 84¾ |
| 4 | BRT 5pc notes '18 | 99 | 99 | 99 |
| 2 | Bkn Un El 1st 5s | 98½ | 98½ | 98½ |
| 1 | Cal Gas & El 5s | 91⅞ | 91⅞ | 91⅞ |
| 1 | Canada So 5s | 102¼ | 102¼ | 102¼ |
| 35 | Cen Leath gn 5s | 97¼ | 96⅞ | 97 |
| 22 | Cen Pac 1st 4s | 86⅛ | 86⅛ | 86⅛ |
| 1 | C R R of N J 5s | 112⅝ | 112⅝ | 112⅝ |
| 2 | Ches & O gn 4½s | 86½ | 86 | 86½ |
| 20 | do cvt 4½s | 69 | 68¾ | 68¾ |
| 1 | C B & Q gn 4s | 89½ | 89½ | 89½ |
| 2 | do 3½s Ill div | 81 | 81 | 81 |
| 16 | do joint 4s | 95¼ | 95 | 95¼ |
| 1 | do joint 4s reg | 94⅝ | 94⅝ | 94⅝ |
| 7 | CM&StP gn 4½s | 97¾ | 97½ | 97¾ |
| 9 | do cvt 4½s | 95⅞ | 95¾ | 95¾ |
| 1 | do 4s CM&PS div | 88¼ | 88¼ | 88¼ |
| 10 | do 5s C&PW div | 101¾ | 101¾ | 101¾ |
| | C & Nw con 7s | 100¼ | 100¼ | 100¼ |
| 22 | do gn 3½s | 79½ | 79½ | 79½ |
| 105 | CRI&PRy deb 5s | 59 | 58 | 59 |
| 10 | do ref 4s | 68¼ | 68 | 68 |
| 55 | do R R col 4s | 27¼ | 26 | 26¾ |
| 64 | do col 4s ctfs | 26½ | 25¾ | 26 |
| 6 | Clev Short L 4½s | 90½ | 90½ | 90½ |
| 1 | Col F & I gn 5s | 87 | 87 | 87 |
| 2 | Col & So ref 4½s | 76 | 75 | 76 |
| 174 | Con Gas cv 6s w i | 110¾ | 109¾ | 110 |
| 5 | Del & H cvt 4s | 98⅝ | 98⅜ | 98⅝ |
| 2 | do ref 4s | 91 | 91 | 91 |
| 12 | Det Un Rys 4½s | 64½ | 64 | 64½ |
| 1 | Distil Sec Cor 5s | 57¼ | 57¼ | 57¼ |
| 10 | Pu Pont Pow 4½s | 83¾ | 83½ | 83¾ |
| 3 | ETVa&Ga con 5s | 103⅛ | 103⅛ | 103⅛ |
| 1 | Erie gn lien 4s | 65¼ | 65¼ | 65¼ |
| 2 | Fla C&P con 5s'43 | 100 | 100 | 100 |
| 1 | Fla E Coast 4½s | 88 | 88 | 88 |
| 2 | Ga & Ala con 5s | 100¾ | 100¾ | 100¾ |
| 1 | Ill Cen ref 4s | 86¼ | 86¼ | 86¼ |
| 12 | Insp Con Cop 6s | 97 | 96¾ | 97 |
| 6 | Int R T 5s | 96⅝ | 96½ | 96⅝ |
| 23 | Interb-Met 4½s | 74½ | 74 | 74½ |
| 5 | do 4½s reg | 74 | 74 | 74 |
| 1 | Int Paper cvt 5s | 82¾ | 82¾ | 82¾ |
| 9 | K C Ft S & M 4s | 67⅞ | 67⅞ | 67⅞ |
| 1 | K C So 5s | 89¼ | 89¼ | 89¼ |
| 9 | Kentucky Cen 4s | 84 | 84 | 84 |
| 3 | LacGofSL 1st 5s | 100 | 99⅞ | 100 |
| 1 | LS&MS db 4s '28 | 90¼ | 90¼ | 90¼ |
| 6 | do deb 4s 1931 | 89⅛ | 89⅛ | 89⅛ |
| 10 | LehighVofNY4½s | 96½ | 96½ | 96½ |
| 14 | Liggett & M 7s | 121½ | 120¾ | 120¾ |
| 13 | do 5s | 100 | 99⅞ | 99⅞ |
| 5 | Lorillard Co 7s | 122 | 120⅝ | 120⅝ |
| 16 | do 5s | 99⅞ | 99½ | 99⅞ |
| 5 | M&StL 1st ref 4s | 44 | 44 | 44 |
| 1 | M K & T 2d 4s | 53½ | 53½ | 53½ |
| 1 | do ref 4s | 49 | 49 | 49 |
| 1 | Mo P col tr 5s '17 | 90 | 90 | 90 |
| 10 | do cvt 5s | 41 | 39½ | 41 |
| 79 | do 4s | 41 | 39¼ | 41 |
| 1 | Mont Power 5s | 90⅛ | 90⅛ | 90⅛ |
| 2 | NYC&HR rfg3½s | 80⅞ | 80⅞ | 80⅞ |
| 12 | N Y C L Sh col tr 3½s assented | 79 | 79 | 79 |
| 6 | N Y Dock Co 4s | 79 | 79 | 79 |
| 1 | NYGELH&P 5s | 100½ | 100½ | 100½ |
| 5 | NYNH&H cv6s'48 | 100 | 99¾ | 100 |
| 8 | N Y Rys ref 4s | 70¾ | 70½ | 70½ |
| 13 | do adj 5s | 50⅝ | 50⅝ | 50⅝ |
| 2 | Norf & W con 4s | 92 | 92 | 92 |
| 5 | do cvt 4½s | 99½ | 99½ | 99½ |
| 8 | No Pac pr lien 4s | 89⅞ | 89⅝ | 89⅞ |
| 6 | do gn 3s | 62¾ | 62½ | 62¾ |
| 33 | Ore Sh L ref 4s | 86 | 85⅞ | 86 |
| 3 | Pac T & T 5s | 94¼ | 94¼ | 94¼ |
| 2 | P R R 4s 1948 | 99⅛ | 99 | 99 |
| 29 | do 3½s 1915 | 99⅛ | 99 | 99⅛ |
| 5 | Ray Con Cop 6s | 104½ | 104½ | 104½ |
| 10 | Reading gn 4s | 92¼ | 92¼ | 92¼ |
| 2 | StLIM&So gn 5s | 98 | 98 | 98 |
| 1 | do 4s R & G div | 65½ | 65½ | 65½ |
| 2 | StLSFrf4sTCcf st | 58 | 56½ | 56½ |
| 5 | Seab A L adj 5s | 64 | 64 | 64 |
| 2 | So Bell T & T 5s | 96¼ | 96¼ | 96¼ |
| 10 | So Pac col tr 4s | 83⅝ | 83¼ | 83¼ |
| 140 | do cvt 5s | 95⅝ | 95 | 95 |
| 10 | do cvt 4s | 80⅞ | 80¾ | 80¾ |
| 20 | do ref 4s | 84½ | 84½ | 84½ |
| 46 | So Ry con 5s | 99¼ | 98¾ | 98¾ |
| 2 | do gn 4s | 65½ | 65¼ | 65¼ |
| 2 | do4½s-5sMem d | 100 | 100 | 100 |
| 79 | Texas Co cvt 6s | 97⅞ | 97 | 97⅞ |
| 7 | Third Av ref 4s | 79½ | 79⅞ | 79⅞ |
| 3 | do adj 5s | 75¼ | 75 | 75¼ |
| 4 | Un Pac 1st 4s | 95 | 94¾ | 94¾ |
| 11 | Un Pac cvt 4s | 86 | 86 | 86 |
| 2 | U S Rub s f 6s | 101 | 101 | 101 |
| 133 | U S Steel 5s reg | 100 | 99⅞ | 100 |
| 2 | Va-Caro Chem 5s | 94 | 94 | 94 |
| 11 | Virginian Ry 5s | 96 | 95¼ | 95¼ |
| 3 | Wabash 2d 5s | 87 | 87 | 87 |
| 5 | do 1st ref 4s | 38 | 37 | 37 |
| 10 | do rf4sETctf stp | 34 | 34 | 34 |
| 5 | WPT 1st4sCT ctf | 8 | 8 | 8 |
| 1 | Western Elec 5s | 100¾ | 100¾ | 100¾ |
| 3 | Western Md 4s | 56¾ | 56¾ | 56¾ |
| 1 | West U r e 4½s | 86½ | 86½ | 86½ |
| 4 | Westingh Mfg 5s | 89½ | 89¼ | 89½ |
| 3 | Wis Cen gn 4s | 83⅞ | 83¼ | 83⅞ |

GOVERNMENT BONDS.

| | Yesterday Bid. | Yesterday Ask. | Tuesday Bid. | Tuesday Ask. |
|---|---|---|---|---|
| 2s reg '30 | 96 | 97 | 96 | 97 |
| 2s coup '30 | 96 | — | 96 | — |
| 3s reg '18 | 99¾ | 100½ | 99¾ | 100½ |
| 3s coup '18 | 100 | — | 100 | — |
| 4s reg '25 | 108¼ | — | 108¼ | — |
| 4s coup '25 | 108¼ | — | 108¼ | — |
| 2s Pan '36 reg | 95½ | — | 95½ | — |
| 2s Pan '38 reg | 95½ | — | 95½ | — |
| 3s Pan '61 reg | 98½ | 100 | 98½ | 100 |
| 3s Pan '61 coup | 99 | — | 99 | — |

# STOCKS IN OTHER CITIES.

BOSTON STOCKS.

| | Open. | High. | Low. | Last. |
|---|---|---|---|---|
| Alaska Gold | — | 25¼ | 25¼ | 25¼ |
| Am Tel & Tel | — | 117¾ | 117 | 117 |
| Am Zinc | — | 16¼ | 16 | 16¼ |
| Am Pneu Serv pref | — | 17¼ | 17¼ | 17¼ |
| Am Sugar | — | 104 | 104 | 104 |
| Am Sugar pref | — | 112 | 112¾ | 112 |
| Arizona Com'l | — | 4¼ | 4¼ | 4⅛ |
| Amalgamated Copper | — | 49¼ | 49¼ | 49⅛ |
| Am Woolen pref | — | 76½ | 76 | 76½ |
| Butte & Superior | — | 34⅜ | 34 | 34 |
| Boston & Albany | — | 182 | 182 | 182 |
| Boston Elevated | — | 90⅛ | 90 | 90⅛ |
| Boston & Maine | — | 22½ | 22½ | 22½ |
| Chino | — | 31⅜ | 31¼ | 31¼ |
| Calumet & Ariz | — | 56 | 56 | 56 |
| Copper Range | — | 30 | 29¾ | 29⅞ |
| East Butte | — | 8⅝ | 8⅝ | 8⅝ |
| Franklin, assmt paid | — | 4⅝ | 4⅝ | 4⅝ |
| General Electric | — | 138½ | 138½ | 138½ |
| Indiana | — | 3 | 3 | 3 |
| Inspiration | — | 15 | 15 | 15 |
| Kerr Lake | — | 4¾ | 4⅝ | 4¾ |
| Lake Copper | — | 6 | 6 | 6 |
| Mass Gas | — | 86 | 85¾ | 85¾ |
| Mass Gas pref | — | 87 | 87 | 87 |
| Mayflower | — | 4½ | 4½ | 4½ |
| New Haven | — | 53 | 52⅞ | 52⅞ |
| Nipissing | — | 6 | 5¾ | 5¾ |
| New Arcadian | — | 5½ | 5½ | 5½ |
| Nevada Con | — | 10¾ | 10¼ | 10¼ |
| N E Telephone | — | 130 | 130 | 130 |
| North Butte | — | 20 | 20 | 20 |
| Old Dominion | — | 45¼ | 45¼ | 45¼ |
| Old Colony Copper | — | 3¼ | 3¼ | 3¼ |
| Pond Creek | — | 15¾ | 15½ | 15¾ |
| Ray Cons | — | 16 | 16 | 16 |
| Swift & Co | — | 106 | 106 | 106 |
| Superior Copper | — | 23 | 23 | 23 |
| U S Steel pref | — | 104¾ | 104⅝ | 104⅝ |
| Utah Copper | — | 46⅛ | 46½ | 46½ |
| Utah Cons | — | 10¼ | 10 | 10 |
| Utah Apex | — | 1⅞ | 1⅞ | 1⅞ |
| Union Pacific | — | 114½ | 114½ | 114½ |
| United Shoe Mach pref | — | 28⅛ | 28⅛ | 28⅛ |
| U S Smelters pref | — | 43¾ | 43¾ | 43¾ |
| Western Union | — | 58 | 58 | 58 |
| BONDS. | | | | |
| Atlantic G & W I 6s | — | 60 | 60 | 60 |

Curb Transactions.

| Shares. | | Open. | High. | Low. | Last. |
|---|---|---|---|---|---|
| 2,400 | All Goldfield | 55c | 58c | 54c | 55c |
| 50 | Bay State Gas | 13c | 13c | 13c | 13c |
| 50 | Begole | 1⅝ | 1⅝ | 1⅝ | 1⅝ |
| 200 | Boston Ely | 20c | 23c | 20c | 20c |
| 200 | Butte & London | 23c | 24c | 23c | 23c |
| 100 | Calaveras | 99c | 99c | 97c | 99c |
| 1,100 | C O D Con | 11c | 11c | 10c | 11c |
| 70 | Cons Copper | 1⅝ | 1⅝ | 1⅝ | 1⅝ |
| 1,200 | Crown Reserve | 77c | 83c | 77c | 77c |
| 100 | Davis-Daly | 85c | 85c | 85c | 85c |
| 200 | Dome | 40c | 44c | 40c | 40c |
| 100 | First National | 1⅛ | 1⅛ | 1⅛ | 1⅛ |
| 1,200 | Goldfield Merger | 41c | 41c | 41c | 41c |
| 75 | Goldfield Cons | 1⅛ | 1⅛ | 1⅛ | 1⅛ |
| 100 | Goldfield Oro | 14c | 14c | 14c | 14c |
| 100 | Houghton | 2¾ | 2¾ | 2¾ | 2¾ |
| 900 | Iron Blossom | 1⅛ | 1⅛ | 1⅛ | 1⅛ |
| 815 | Jumbo Ext | 2⅜ | 2½ | 2⅜ | 2⅜ |
| 100 | Majestic | 19c | 19c | 19c | 19c |
| 100 | McKinley-Dar | 60c | 60c | 60c | 60c |
| 200 | Nevada Douglas | 56c | 56c | 56c | 56c |
| 150 | New Baltic | 1⅜ | 1⅜ | 1⅜ | 1⅜ |
| 100 | Ohio Copper | 11c | 11c | 11c | 11c |
| 25 | Riker-Hegeman | 25c | 30c | 25c | 25c |
| 200 | Silver Leaf | 3c | 3c | 3c | 3c |
| 1,000 | Silver Pick | 16c | 16c | 16c | 16c |
| 50 | Sterling Gum | 4¼ | 4¼ | 4¼ | 4¼ |
| 240 | Stewart | 1⅝ | 1⅝ | 1½ | 1⅝ |
| 2,550 | Unit Verde Ext | 1⅞ | 2 | 1⅞ | 1⅞ |
| 375 | U Profit Sh new | 4 | 4⅛ | 4 | 4 |
| 50 | Yukon | 2⅛ | 2⅛ | 2⅛ | 2⅛ |

Closing bid and asked prices:

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| Alvarado | 65c | 1.00 | La Rose | 72c | 78c |
| Atl Goldfield | 55c | 57c | Majestic | 18c | 20c |
| Bay St Gas | 11c | 13c | Mexican Met | 15c | 17c |
| Begole | 1⅝ | 2 | McKin-Dar | 55c | 65c |
| Bohemia | 1 | 1½ | Mines of Am | 2¼ | 2⅝ |
| Boston Ely | 15c | 25c | New Baltic | 1½ | 1¾ |
| Butte & Lon | 21c | 24c | Nev Douglas | 55c | 58c |
| Calaveras | 95c | 1.00 | Ohio Copper | 10c | 11c |
| Chief Cons | 75c | 85c | Riker-Hege | 7⅝ | 7¾ |
| Cons Copper | 1⅛ | 1⅜ | South Lake | 4½ | 5 |
| Crown Res | 73c | 80c | Stewart | 1⅛ | 1⅝ |
| Davis-Daly | 85c | 95c | Tono Belm | 4½ | 4¾ |
| Eagle & B B | 85c | 95c | Tono Ext | 2⅜ | 2⅝ |
| First Nat'l | 1⅛ | 1⅜ | Tono Merger | 40c | 43c |
| Goldfield C | 1⅛ | 1⅜ | Tono Mining | 7⅛ | 7⅜ |
| Goldfield M | 40c | 42c | Tono W End | 57c | 58c |
| Houghton | 2⅜ | 2½ | U Cig Stores | 9½ | 9¾ |
| Iron Bloss | 1⅛ | 1⅜ | U Prof S new | 3⅞ | 4 |
| Jim Butler | — | 75c | United Verde | 1½ | 1⅝ |
| Jumbo Ext | 2⅜ | 2½ | Yukon | 2⅛ | 2⅜ |

BALTIMORE STOCKS.

| Sales. | | Open. | High. | Low. | Last. |
|---|---|---|---|---|---|
| 83 | Consol Gas | 104 | 104 | 104 | 104 |
| 35 | do pref | 107 | 107¼ | 107 | 107¼ |
| 4 | Ga S & F 1st pf | 88 | 88 | 88 | 88 |
| 20 | Houston Oil | 10¼ | 10¼ | 10¼ | 10¼ |
| 35 | Nor Cent Ry | 82½ | 82½ | 82½ | 82½ |
| 182 | United Ry | 25 | 25 | 25 | 25 |
| | BONDS. | | | | |
| $2,000 | Balt El 5s stmpd | 97 | 97 | 97 | 97 |
| 600 | City Balt 4s 1960 | 94⅝ | 94⅝ | 94⅝ | 94⅝ |
| 500 | do 4s 1961 | 94¾ | 94¾ | 94¾ | 94¾ |
| 25,000 | do 4s | 94½ | 94½ | 94½ | 94½ |
| 1,000 | do 5s | 101½ | 101½ | 101½ | 101½ |
| 15,000 | Can P eq 4½s '24 | 96.66 | 96.66 | 96.66 | 96.66 |
| 10,000 | do 1925 | 96.35 | 96.35 | 96.35 | 96.35 |
| 5,000 | do 1926 | 95.81 | 95.81 | 95.81 | 95.81 |
| 1,000 | Hagers & F 6s | 98½ | 98½ | 98½ | 98½ |
| 2,000 | Je Co W V 5s,'21 | 100 | 100 | 100 | 100 |
| 1,000 | Maryl'd Elec 5s | 97 | 97 | 97 | 97 |
| 500 | Mon Val Tr 5s | 90 | 90 | 90 | 90 |
| 4,000 | Milw Gas 4s | 89½ | 89½ | 89½ | 89½ |
| 1,000 | Norf & P Tr 5s | 86 | 86 | 86 | 86 |
| 100 | Unit Ry fdg 5s | 87 | 87 | 87 | 87 |
| 1,000 | do 1st 4s | 81½ | 81½ | 81½ | 81½ |
| 1,000 | do inc 4s | 59¾ | 59¾ | 59¾ | 59¾ |

PITTSBURGH STOCKS.

| Sales. | | Open. | High. | Low. | Last. |
|---|---|---|---|---|---|
| 25 | Ind Brewing | 3⅝ | 3⅝ | 3⅝ | 3⅝ |
| 70 | Mfrs Lt & Ht | 50 | 50 | 50 | 50 |
| 150 | Nat Fireproof | 6 | 6 | 6 | 6 |
| 20 | Ohio Fuel Oil | 13 | 13 | 13 | 13 |
| 70 | Ohio Fuel Sup | 40 | 40 | 40 | 40 |
| 265 | Pure Oil | 14⅞ | 14⅞ | 14⅞ | 14⅞ |
| 25 | Pitts Brewing | 7½ | 7½ | 7½ | 7½ |
| 70 | Union Sw & Sig | 98½ | 98½ | 98½ | 98½ |
| 10 | Westhse Air B | 118 | 118 | 118 | 118 |
| 50 | Westhse Elec | 32½ | 32½ | 32½ | 32½ |
| | BONDS. | | | | |
| $1,000 | C D & P Tel 5s | 97¼ | 97¼ | 97¼ | 97¼ |

PHILADELPHIA STOCKS.

| Sales. | | Open. | High. | Low. | Last. |
|---|---|---|---|---|---|
| 30 | Camb Steel scrip | 96½ | 96½ | 96½ | 96½ |
| 385 | Cambria Steel | 40 | 40 | 40 | 40 |
| 151 | Elec Stor Bat | 48½ | 48½ | 48 | 48 |
| 1,589 | Gen Asphalt pf | 66 | 66 | 66 | 66 |
| 77 | Ins Co of N A | 21 | 21 | 21 | 21 |
| 200 | Keystone Tel | 11½ | 11½ | 11⅛ | 11⅛ |
| 10 | do pref | 59 | 59 | 59 | 59 |
| 22 | Leh Nav ctfs | 75½ | 75½ | 75½ | 75½ |
| 20 | do stock | 75½ | 75½ | 75½ | 75½ |
| 130 | Leh Valley | 64⅝ | 66 | 64⅝ | 65⅝ |
| 180 | N J Trac | 72½ | 72½ | 72½ | 72½ |
| 951 | Penn R R | 52⅝ | 52⅝ | 52⅝ | 52⅝ |
| 10 | Penn Salt Mfg | 95 | 95 | 95 | 95 |
| 225 | Phila Elec | 22⅞ | 22⅞ | 22⅞ | 22⅞ |
| 479 | Phila Co scrip | 91 | 91 | 91 | 91 |
| 15 | Phila Trac | 79¼ | 79¼ | 79¼ | 79¼ |
| 249 | Reading R R | 69⅝ | 70 | 69⅝ | 69⅞ |
| 50 | Tono Belmont | 4⅝ | 4⅝ | 4⅝ | 4⅝ |
| 15 | Tono Mining | 7½ | 7½ | 7½ | 7½ |
| 41 | Unit Gas Imp | 82½ | 82 | 82½ | 82 |
| 82 | Union Trac | 39½ | 39½ | 39½ | 39½ |
| 26 | West Jer & S S | 50 | 50 | 50 | 50 |
| | BONDS. | | | | |
| $9,000 | El & Peo 4s ctfs | 78½ | 79 | 78½ | 79 |
| 1,000 | Interstate Ry 4s | 56 | 56 | 56 | 56 |
| 7,000 | L Nav con 4½s | 98 | 98 | 98 | 98 |
| 1,000 | do 4½s reg | 98 | 98 | 98 | 98 |
| 4,000 | L Val gen 4½s | 96½ | 96½ | 96½ | 96½ |
| 1,000 | Mkt St Elev 4s | 93 | 93 | 93 | 93 |
| 1,000 | Peo Pass Ry 4s | 82 | 82 | 82 | 82 |
| 1,000 | Phila Elec 4s | 78 | 78 | 78 | 78 |
| 2,000 | Span-A Iron 6s | 100½ | 100½ | 100½ | 100½ |
| 1,000 | U S Steel 5s | 100¼ | 100¼ | 100¼ | 100¼ |

CHICAGO STOCKS.

| Sales. | | Open. | High. | Low. | Last. |
|---|---|---|---|---|---|
| 6 | Chic Pneu Tool | 51¼ | 51¼ | 51¼ | 51¼ |
| 15 | Chic Rys ser 1 | 88 | 88 | 88 | 88 |
| 238 | Com Edison | 136½ | 136½ | 136½ | 136½ |
| 5 | Diamond Match | 91½ | 91½ | 91½ | 91½ |
| 140 | Goodrich | 25½ | 25½ | 25½ | 25½ |
| 5 | Int Harves N J | 92 | 92 | 92 | 92 |
| 10 | Mont Ward pf | 110 | 110 | 110 | 110 |
| 40 | Nat Biscuit | 122 | 122 | 122 | 122 |
| 5 | do pref | 123¼ | 123¼ | 123¼ | 123¼ |
| 10 | Nat Carbon | 110 | 110 | 110 | 110 |
| 300 | People's Gas | 116½ | 117 | 116½ | 116½ |
| 105 | Public Serv pf | 95½ | 95½ | 95½ | 95½ |
| 40 | Sears-Roebuck | 169 | 169½ | 169 | 169½ |
| 20 | do pref | 121 | 121 | 121 | 121 |
| 115 | Swift & Co | 106 | 106 | 105½ | 106 |
| 28 | Union Carbide | 144 | 144½ | 144 | 144 |
| | BONDS. | | | | |
| $10,000 | Chic City Ry 5s | 98¼ | 98¼ | 98¼ | 98¼ |
| 3,000 | Peo Gas ref 5s | 99¾ | 99¾ | 99⅝ | 99⅝ |
| 1,000 | Ogden Gas 5s | 92½ | 92½ | 92½ | 92½ |

TORONTO STOCKS.
(Furnished by J. J. Carew & Co., 44 Broad st.)

PORCUPINES.

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| Big Dome | 7.75 | 7.90 | Porcu Res | 70 | 90 |
| Dome Lake | 33 | 35 | Porcu Gold | ½ | 1 |
| Doble | 12 | — | Porcu Imp | 1 | 1½ |
| Dome Exten | 8¾ | 9 | Preston E D | 1 | 1½ |
| Foley-O'B | 17½ | 20 | Rea | 10 | 20 |
| Hollinger | 19.00 | 19.25 | McIntyre | 22 | 25 |
| Jupiter | 10 | 10½ | Seneca Super | 1.20 | — |
| Pearl Lake | 2½ | 3¼ | | | |

COBALTS.

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| Bailey | 1¾ | 1⅞ | Kerr Lake | 4.75 | 5.00 |
| Beaver Cons | 18¾ | 19 | McKinley | 50 | 56 |
| Buffalo | 65 | 90 | Nipissing | 5.40 | 5.75 |
| Chambers-F | 12 | 15 | Peterson L | 25¾ | 26¼ |
| C of Cobalt | 20 | 40 | Rt of Way | 2⅞ | — |
| Cobalt Lake | 30 | 35 | Silver Leaf | 3 | — |
| Coniagas | 5.50 | 5.85 | Silver Queen | — | 2 |
| Crown Res | 79 | 82 | Temiskaming | 10¼ | 10¾ |
| Foster | — | 6¼ | Trethewey | 15 | 20 |
| Gifford | ½ | — | Wettlaufer | 4 | 10 |
| Gt Northern | 5⅛ | 5⅝ | Gould Cons | ½ | — |
| Hargraves | — | 2 | Homestake | 10 | 15 |
| Hudson Bay | 30.00 | 40.00 | | | |

SHORT TERM NOTES.
(Furnished by Swartwout & Appenzellar, 44 Pine st.)

| Name and maturity. | Bid. | Ask. | Apprx. yield. P.C. |
|---|---|---|---|
| Amal Cop 5%, Mch 15, 1915 | 99⅞ | 100⅛ | 4.62 |
| Am Loco Co 5%, July, 1915 | 98¾ | 100¼ | 4.60 |
| A T & T sub 5%, April, 1916 | 99⅝ | 99⅞ | 5.09 |
| Am Tob scrip 6%, Sept, 1915 | 100½ | 100¾ | 4.85 |
| Balt & Oh 4½%, June, 1915 | 99⅞ | 99⅞ | 4.75 |
| Beth Steel 5%, June 11, 1915 | 99¾ | 100 | 5.00 |
| Cons Gas 6%, June 26, 1915 | 100⅝ | 101 | 4.25 |
| Ch & W Ind 5%, Sept, 1915 | 99 | 99½ | 5.60 |
| Ch Elev Ry 5%, July, 1916 | 94 | 97 | 6.45 |
| Erie R R 5%, April, 1915 | 99¼ | 99¾ | 5.75 |
| Erie R R 5%, October, 1915 | 97 | 97½ | 7.90 |
| Erie R R 5½%, April, 1917 | 94¼ | 96½ | 6.85 |
| Gen'l Motors 6%, Oct, 1915 | 100½ | 100¾ | 5.30 |
| Gen'l Rub 4½%, July, 1915 | 99⅛ | 99⅜ | 5.55 |
| H Riv & Pt 5%, May, 1915 | 92 | 96 | 14.00 |
| Hock Valley 6%, Nov, 1915 | 99½ | 100 | 6.00 |
| Int Harves 5%, Feb 15, 1915 | 99⅞ | 100⅛ | 4.50 |
| Lacka Steel 5%, Mch, 1915 | 98½ | 99 | 8.45 |
| Mich Cent 4½%, Mch 2, 1915 | 99⅞ | 100 | 4.50 |
| New E Nav 6%, May, 1917 | 88 | 91 | 9.85 |
| N Y Central 5%, April 1915 | 99¼ | 99⅝ | 5.35 |
| N Y Cent 4½%, May, 1915 | 99¼ | 99¾ | 5.10 |
| N Y Cent 5%, Sept 15, 1915 | 98½ | 99½ | 5.60 |
| N Y Central 5%, Oct, 1915 | 98½ | 99¼ | 5.90 |
| NY NH & H 5%, May, 1915 | 94 | 96½ | 14.00 |
| Pac G & E 5%, Mch 25, 1915 | 99⅝ | 100 | 5.00 |
| Penn convt 3½%, Oct, 1915 | 98⅝ | 99 | 4.70 |
| Seab A Line 5%, Mch, 1916 | 97¼ | 98¾ | 6.00 |
| Southern Ry 5%, Feb, 1916 | 98 | 99 | 5.85 |
| Southern Ry 5%, Mch, 1917 | 97¼ | 98 | 5.95 |
| Un Typewr 5%, Jan 15, 1916 | 96½ | 98½ | 6.25 |
| United Fruit 6%, May, 1917 | 100⅛ | 100½ | 5.75 |
| Utah Com'y 6%, April, 1917 | 96 | 99 | 6.50 |

RAILROAD EQUIPMENT BONDS.
(Quoted on a percentage basis.)
(Furnished by Freeman & Co., 34 Pine st.)

| | Maturity. | Rate. P.C. | Bid. | Ask. |
|---|---|---|---|---|
| Atlantic Coast Line | 1914-'21 | 4-4½ | 4.90 | 4.75 |
| Baltimore & Ohio | 1914-'23 | 4½ | 4.95 | 4.85 |
| Buffalo, Roch & Pitts | 1914-'30 | 4½-5 | 4.95 | 4.65 |
| Canadian Pacific | 1915-'28 | 4½ | 5.00 | 4.90 |
| Chesapeake & Ohio | 1914-'17 | 4½ | 5.25 | 4.95 |
| Chic & Northwestern | 1914-'23 | 4½ | 4.95 | 4.62 |
| Chic, Ind & Louisville | 1914-'23 | 4½ | 5.60 | 5.10 |
| Delaware & Hudson | 1922 | 4½ | 4.85 | 4.60 |
| Erie Railroad | 1914-'23 | 4½-5 | 5.20 | 5.10 |
| Hocking Valley | 1914-'23 | 4-5 | 5.20 | 4.90 |
| Illinois Central | 1914-'23 | 4½-5 | 4.95 | 4.75 |
| Louisville & Nashville | 1914-'23 | 5 | 4.95 | 4.80 |
| Missouri, Kan & Tex | 1914-'23 | 5 | 6.25 | 5.75 |
| Missouri Pacific | 1914-'22 | 5 | 6.50 | 6.00 |
| N Y Central Lines | 1915-'28 | 4½-5 | 5.35 | 5.00 |
| Norfolk & Western | 1915-'24 | 4½ | 4.75 | 4.55 |
| N Y, N H & Hartford | 1915-'24 | 6 | 5.40 | 5.20 |
| Penn General Freight | 1914-'23 | 4-4½ | 4.75 | 4.50 |
| St Louis, Ir Mt & Sou | 1914-'24 | 5 | 5.85 | 5.15 |
| Seaboard Air Line | 1914-'23 | 5 | 5.25 | 5.05 |
| Southern Railway | 1914-'24 | 4½-5 | 5.20 | 4.90 |
| Southern Pacific | 1914-'23 | 4½ | 5.05 | 4.90 |
| Virginian Railway | 1914-'19 | 5 | 6.00 | 5.65 |

# ODD LOT DEALERS MAKE OWN MARKET

## Dealings No Longer Must Go Through Exchange Clearing House.

In order to make the reopening of dealing in stocks on Saturday accompanied with as little friction as possible and to relieve the congestion in the business which is now passing through the New st. clearing house, the Stock Exchange committee on clearing house passed a ruling yesterday which in effect means that dealers in odd lots, beginning to-day, may make their own market, provided that all orders be sent to registered dealers.

The special committee of five ruled that its regulation limiting dealings in the list of stocks to be traded in Saturday and thereafter for delivery the following day be modified as to odd lots, which may be dealt in "on seller" in case of the closing of the transfer books. It was explained that this ruling meant that where commitments are made while the books of a corporation are closed delivery is not necessary until the reopening.

The Stock Exchange authorities decided yesterday that they would resume the custom of permitting visitors in the gallery of the exchange on and after Saturday. When bond trading was begun again on the floor two weeks ago there were many who wished to witness the event, but were refused admittance.

In view of the possible confusion that might arise over deliveries because of the long period the exchange has been closed for dealings in stocks the committee on clearing house made public the issues that will be cleared through the clearing house in the same manner as prior to July 31. All rules of the clearing house will again be in force on and after Saturday, and fines will be imposed for their violation. Following are the stocks which will be cleared from December 12:

Amalgamated Copper.
Am. Beet Sugar com.
Amer. Can com.
do pref.
Am. Car & Fdy. com.
Am. Cotton Oil.
Am. Tel. & Tel. Co.
Atchison com.
do pref.
Bethlehem Steel.
Brooklyn Rapid Transit.
Cal. Pet. com.
Central Leather com.
do pref.
Consolidated Gas.
Corn P. Ref. com.
do pref.
Denver com.
Distilling Securities.
Erie com.
do 1st pref.
do 2d pref.
General Electric.
Great Western.
do pref.
Ice Securities.
Inter.-Met. com.
do pref.
Lehigh Valley.
Louisville & Nashville.
M., K. & T. com.
do pref.
Missouri Pacific.
National Lead.
Nevada Con. Copper.
N. Y., N. H. & H.
Norfolk & Western com.
do pref.
Northern Pacific.
Ontario & Western.
Pacific Mail.
Pennsylvania.
People's Gas.
Ray Consold. Copper.
Reading com.
do 1st pref.
do 2d pref.
Republic Steel com.
do pref.
Rock Island com.
do pref.
Rubber com.
Smelters com.
Southern Railway com.
do pref.
St. L. & S. W. com.
do pref.
St. Paul com.
Sugar com.
Tennessee Copper.
Texas Pacific.
Third Avenue.
Utah Copper.
Western Union Telegraph.
Westinghouse.

## RAILROAD EARNINGS.

The following railroad reports for October were made public yesterday:

Bangor & Aroostook—Gross, $348,990, decrease $43,191; net $132,756, decrease $53,293.

Rutland Railroad—Gross $334,291, decrease $15,399; net after taxes $86,412, increase $7,355.

Nashville, Chattanooga & St. Louis—Gross $958,688, decrease $206,659; net after taxes $161,001, decrease $105,370.

Pere Marquette—Gross $1,697,190, increase $36,379; net after taxes $500,513, increase $250,808.

## SECURITIES AT AUCTION.

The following securities were sold yesterday at auction at the Exchange salesroom by Adrian H. Muller & Son:

BY ORDER OF EXECUTORS.

30 shs. Maiden Lane Safe Deposit Company, $100 each ...lot. $5

$2,500 Glenwood Orchard and Irrigation Company first mortgage 6 per cent gold bonds, due May, 1914; November, 1894, coupons attached; three of $1,000 each, one of $500, and four of $100 each ...lot. $2

5 shs. New York Drygoods Shipping Company, $100 each ...lot. $13

20 shs. La Ventura Metals Company, Cananea, Sonora, Mexico, $10 each ...lot. $1

100 shs. Tenth and Twenty-third Street Ferry Company, $100 each..a share. $3

50 shs. Surinam Hydraulic Company preferred, $10 each ...a share. $12

$8,000 Bond and mortgage on 67 to 71 Canal st., New York City, dated September 6, 1906; due May 1, 1909, at 6 per cent interest, subject to first and second mortgages aggregating $71,000 ...$500

## PUBLIC UTILITY SECURITIES.
(Furnished by H. F. McConnell & Co., 25 Pine st.)

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| Am L & T | 318 | 323 | Gas & E S pf | — | 60 |
| do pref | 107 | 109 | Lincoln G&E | 15 | 25 |
| Adiron E P | 13 | 16 | N O L & P | 10 | 14 |
| do pref | 41 | 45 | do pref | 50 | 55 |
| *Am G & E | 85 | 88 | Nor Sts P | 19 | 21 |
| *do pref | 46 | 48 | do pref | 78 | 81 |
| Am P & L | 56 | 60 | Oz P & W | — | 50 |
| do pref | 80 | 85 | Pac G & El | 43½ | 44½ |
| Am P Util | 35 | 45 | do pref | 79 | 82 |
| do pref | 64 | 67 | Rep Ry & Lt | 17 | 20 |
| Am W & E | 5 | 6 | do pref | 67 | 70 |
| do part pf | 14 | 17 | So Cal Ed | 78 | 82 |
| do 1st pf | 55 | 60 | do pref | 91 | 93 |
| Cities Serv | 51 | 54 | *Stan G & E | 6 | 8 |
| do pref | 55 | 57 | do pref | 17 | 19 |
| Com P R&L | 54½ | 56 | Tenn Ry L&P | 8 | 10 |
| do pref | 77½ | 79½ | do pref | — | 41 |
| D G&El g 5s | 88 | 92 | Un El & Rys | 44 | 47 |
| El B Dep pf | 40 | 60 | do 1st pf | 69 | 71 |
| Em D El 5s | 68 | 73 | do 2d pf | 64 | 68 |
| do pref | — | 70 | Utah Secur | 15 | 18 |
| Fed L & T | — | 18 | West Power | 14 | 16 |
| do pref | — | 55 | do pref | 56 | 60 |
| Gas & El S | — | 75 | | | |

*Par value $50.

## NEW YORK CITY BONDS.
(Furnished by W. N. Coler & Co., 43 Cedar st.)

| Maturity. | Bid. | Ask. |
|---|---|---|
| †6s, September 1, 1917 | 104 | 104¼ |
| †6s, September 1, 1916 | 102⅝ | 102⅞ |
| †6s, September 1, 1915 | 101⅝ | 101⅞ |
| *4½s, March 1, 1964 | 97⅛ | 97⅜ |
| *4½s, March 1, 1962 | 97⅛ | 97⅜ |
| *4½s, September 1, 1960 | 97⅛ | 97⅜ |
| *4½s, §March 1, 1960 | 97⅛ | 97⅜ |
| *4½s, March 1, 1963 | 103⅜ | 103⅝ |
| *4½s, November 1, 1957 | 103⅜ | 103⅝ |
| *4½s, May 1, 1957 | 103⅜ | 103⅝ |
| *4s, May 1, 1959 | 94½ | 95¼ |
| *4s, November 1, 1958 | 94½ | 95¼ |
| *4s, May 1, 1957 | 94½ | 95¼ |
| ‡4s, November 1, 1955-'6 | 93½ | 95½ |
| *3½s, November 1, 1955 | 83¾ | 85½ |
| *3½s, November 1, 1954 | 83¾ | 85½ |
| *3½s, May 1, 1954 | 83¾ | 85½ |

†Coupon. *Interchangeable, Registered or Coupon. ‡Registered. §Optional 1930.

## DAILY IMPORTS AND EXPORTS.

Daily imports and exports of general merchandise at the Port of New York were:

| | Imports. | Exports. |
|---|---|---|
| Wednesday, Dec. 9 | $2,671,681 | $3,516,653 |
| Tuesday, Dec. 8 | 2,472,485 | 4,237,077 |
| Monday, Dec. 7 | 2,693,724 | 2,835,689 |
| Saturday, Dec. 5 | 1,621,550 | 3,255,079 |
| Friday, Dec. 4 | 3,048,691 | 2,882,130 |
| Thursday, Dec. 3 | 1,744,190 | 3,242,531 |
| Wednesday, Dec. 2 | 1,355,189 | 3,006,711 |
| Tuesday, Dec. 1 | 2,851,301 | 4,915,330 |
| Monday, Nov. 30 | 5,876,022 | 2,727,276 |

## TOBACCO STOCKS.
(Quotations furnished by L. L. Winkelman & Co., 44 Broad st.)

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| Havana Tob | 1 | 3 | Tob Prod pf | 84 | 86 |
| do pref | 5 | 10 | U Cig S, new | 9¼ | 9¾ |
| Reynolds | 270 | 285 | do old | 90 | 92 |
| Tob Prod | 100 | 155 | do pref | 107 | 112 |

HARRIMAN NATIONAL BANK
Fifth Avenue and 44th Street
NEW YORK
CAPITAL AND SURPLUS . . . $1,000,000
DEPOSITS . . . . $14,500,000
Considerate for the welfare of the commercial and mercantile interests confided to its care, the Harriman National Bank is prepared at all times, subject to agreement, to meet promptly and liberally the requirements of its customers, as determined by their business, financial responsibility and bank balances.
BANKING HOURS FROM 8 O'CLOCK A. M. TO 8 O'CLOCK P. M.
SAFE DEPOSIT VAULTS OPEN FROM 8 A. M. TO MIDNIGHT

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

CHARTERED 1864.
Union Trust Co. of New York
80 BROADWAY
Fifth Av. & 38th St. Fifth Av. & 60th St.
Capital and Surplus $8,300,000
Allows Interest on Deposits.

DIVIDENDS.

**American Woolen Company**

**Sixty-Third Quarterly Dividend**

Notice is hereby given that the regular quarterly dividend of One and Three-quarters Per Cent (1¾%) on the Preferred Capital Stock of the American Woolen Company of record December 18, 1914, will be paid on the fifteenth day of January, 1915.

Transfer Books for Preferred Stock will be closed at the close of business December 18, 1914, and will be reopened January 4, 1915.

Checks will be mailed.

WM. H. DWELLY, Jr., Treasurer.

Boston, Mass., December 7, 1914.

**UNITED FRUIT COMPANY**

DIVIDEND NO. 62.

A quarterly dividend of two per cent on the capital stock of this Company has been declared, payable January 15th, 1915, at the office of the Treasurer, 131 State Street, Boston, Mass., to stockholders of record at the close of business December 24, 1914.

CHARLES A. HUBBARD, Treasurer.

OFFICE OF THE NIAGARA FALLS POWER CO.

15 Broad St., New York, Dec. 9, 1914.

At a meeting of the Board of Directors of this Company held on the 9th day of December, 1914, a dividend of $2 per share was declared on the capital stock of this Company, payable on and after the 15th day of January, 1915, to stockholders of record at the close of business on the 31st day of December, 1914.

F. L. LOVELACE, Secretary.

**KELLY-SPRINGFIELD TIRE CO.**

A dividend of 1½% on the Common Stock of this Company has been declared, payable February 1, 1915, to the stockholders of record at the close of business January 15, 1915.

F. A. SEAMAN, Secretary.

New York, December 9, 1914.

**KELLY-SPRINGFIELD TIRE CO.**

Quarterly dividends of 1½% on the Six Per Cent Preferred Stock, and 1¾% on the Seven Per Cent Second Preferred Stock of this Company have been declared, payable January 2, 1915, to stockholders of record at the close of business December 15, 1914.

F. A. SEAMAN, Secretary.

New York, December 9, 1914.

SAVINGS BANKS.

**GERMAN SAVINGS BANK**

IN THE CITY OF NEW YORK.

COR. 4TH AVE. AND 14TH STREET.

New York, December 7th, 1914.

Interest at the rate of FOUR (4) PER CENTUM per annum will be credited depositors for the six months ending December 31, 1914, on all sums entitled thereto under the by-laws not exceeding three thousand ($3,000) Dollars, and will be payable after January 20th.

Deposits made on January 9th, 1915, will draw interest from January 1, 1915.

ALFRED ROELKER, President.

A. KOPPEL, Treasurer.

**BROADWAY SAVINGS INSTITUTION**

5 & 7 Park Place, N. Y.

126th Semi-Annual Dividend

The Trustees have directed that interest be credited to depositors entitled thereto at the rate of 4% PER ANNUM, payable on and after January 18th, 1915.

H. F. Hutchinson, Prest. W. H. Rose, Secty.

# COTTON LOWER AND UNSETTLED

## Declines in Southern Spot Markets Cause Some Weakness Here.

The cotton market seemed to be unsettled yesterday, particularly in the afternoon, when prices were easier under some Southern selling and talk of easier spot markets. The decline carried March and later deliveries about 8 to 9 points net lower. Near months were neglected and relatively steady, with the close showing a net loss of from 2 to 9 points on the general list.

Lack of interest in the government estimate due this afternoon probably reflects a conviction that it is a surplus crop in any event, and that the exact size of the surplus will become more important in connection with the outlook for next season's crop, by which time the supply likely to be carried forward will be calculated upon the basis of actual ginning returns.

Reports that the completed plans for the operation of the cotton loan fund provided for actual advances amounting to only 80 per cent of the value of cotton offered as collateral on the basis of 6 cents a pound for middling may have created some bearish sentiment, but there was no selling pressure until the rumors of easier spot markets began to come in. Private wires from New Orleans said that the agents of two steamship lines were refusing bookings for shipment to British ports, but local steamship people said that they knew of no reason for such refusals, and were willing to book cotton for January clearance at the prevailing rates. Southern spot markets were unchanged to ⅛c lower, New Orleans being 1-16c lower, Baltimore and Houston ⅛c lower and other markets unchanged.

Local market for spot cotton quiet at 7.50c for middling upland; no sales. Local contract prices:

| | Open. | High. | Low. | Close. | Yesterday. |
|---|---|---|---|---|---|
| December | 7.04 | 7.07 | 7.04 | 7.04@7.05 | [illegible] |
| January | — | — | — | [illegible] | [illegible] |
| March | 7.38 | 7.39 | 7.32 | 7.35@7.36 | [illegible] |
| May | 7.56 | 7.58 | 7.51 | 7.51@7.53 | [illegible] |
| July | 7.73 | 7.74 | 7.67 | 7.67@7.68 | [illegible] |
| October | 8.00 | 8.00 | 7.92 | 7.92@7.93 | [illegible] |

Liverpool cables—Spot quiet; sales 6,000 bales; speculation and export, 500; American, 5,000; imports, 20,000; American, 19,000; middling upland, 4.36d. Futures opened quiet, 1 to 4½ points decline; closed quiet 3 to 4 points lower. May-June, 4.10d; July-August, 4.16d; October-November, 4.26½d; January-February, 4.31½d. Manchester—Yarns moderate demand. Cloths, fair business doing.

Many Helpful Suggestions in Selecting Your Gift Books
NEXT SATURDAY IN
The Tribune