# TOPICS OF THE DAY IN WALL STREET

## Steel's Search for Level of Equilibrium Helps Put Prices Down.

## REDUCIBLE MINIMUM PLAGUES THE MARKET

## Every Lowering of Base Taken as an Invitation to Sell New Lots of Stock.

That fine thing, the irreducible minimum, has gone the way of all flesh, consume now, in the place where it once is greatest, are recognized as firm and solid bases, but as elevators halting at different floors on the way down to let additional passengers get on. The custom of applying minimums saves brokers a lot of thinking. Every time a new one is hit they know what target is to be aimed at. When Steel's dead line was hit at 48 the Street wasn't any too sure that the Stock Exchange authorities would do about reductions. Pretty soon there was a reason for the stock to jump the bottom, and it did. The reason, however, was not strong enough to have brought about an additional reduction of more than perhaps a point: as soon as it was discovered that the committee was going to "stand pat" on 48 there was a rally, and the minimum was not called into question again until the Steel dividend was passed. The price has been reduced from time to time since then and will probably be reduced again, each new reduction following another. What would have happened if the committee had removed the minimum altogether a week ago nobody can say positively, but certainly the result might easily have been better than what has occurred.

### The Thorn in the Flesh.

More patently than anything else, the action of Steel's minimum was seen in Stock Exchange circles yesterday to be responsible for the check to the rising tide of confidence in the stock market. That a matter to a good degree trivial should be enough to interfere with the market's progress was surprising enough to those who know how the public has been of Wall Street: have it go further and provoke selling of other stocks was exasperating. To other selling was attributed solely to the inability of holders of steel to get rid of their shares in a market artificially "frozen." Willing as many of them must have been to offer their stock at less than 40, the sacrifice was made impossible unless they resorted to the intinerant market in New st. Comparatively few persons know anything definite about that or were willing to take chances with it, so that the only thing left to do was to sell other securities which did have a market on the exchange. Last night there was nothing so much wished for in the Street as the speedy arrival of Steel at its real market level, no matter how far or how little down that might be. So long as it is held in leash nobody expects a settled market.

### Steel's New "Minimum."

There were predictions late yesterday that Steel's new "minimum" would be 45, or 37 at the least. A sale at eighty over the latter figure was made in the street trading just after 3 o'clock. That there would be a new "minimum" everybody seemed certain. The only question was, How long would it be delayed. Over 65,000 shares changed hands on the exchange yesterday, but nearly all of it before 11 o'clock. For practically the rest of the day the market for Steel on the big board was non-existent. In New st. prices gave considerable support to the idea that it was only the presence of the artificial limitation on the exchange that kept the Steel problem from solving itself at once and without confusion.

### Money in the Street.

"Seats" in the New st. al fresco exchange are like water or air. There would be a good deal of money in them if the supply could only be restricted. But even as it is, the oldtimers of the out-and-cull market are getting the cream of the business, some of the trades coming to them for execution merely because people in frequent journeys through that lane of the Lombards have learned to know them as fixtures. Fixtures are things that are there when you come back.

### An Unpopular Peace.

"Peace hath her victories," but the god of peace that was rumored for a time yesterday had no friends in Wall Street. This had Russia withdrawing from the war. The report was not taken seriously, but it was held good enough to explain a reaction in the stock market. There is no doubt which way the feeling in the Street is about the war. It is evident that Germany made two mistakes whose consequences she did not sufficiently regard. One was not to own a majority of the American stocks and bonds held abroad and the other was to have sold nearly all her securities she had before the war began. From a stock market point of view it is her possible success that is to be feared, not her possible defeat.

### New Haven Sells Off.

The chance of New Haven stock being shoved further away from the company's surplus by the creation of preferred stock was the principal factor in yesterday's decline of that security. Prior to the end of November the company's gross in the new fiscal year was about $2,000,000 less than in the corresponding period of 1914, and although expenses were greatly reduced and "other income" increased so as to show an increase over 1914 of $18,000 in surplus, earnings were only running at the rate of about 1.56 per cent a year. Even without a preferred stock ahead of it, the common could not be expected to wax strong on that prospect. With the certainty that some new security will be put out with a claim on income prior to that of the common stock—well, the present chances for the New Haven shares are something less than brilliant.

# TOBACCO JOBBERS RENEW OLD FIGHT

## They Say American Co. Has Again Excluded Them in Favor of the Metropolitan.

A formal complaint will soon be filed with the Department of Justice at Washington by several tobacco jobbers of New York City, who have organized the Metropolitan Jobbers' Protective Association. They will protest against the action of the American Tobacco Company in again making the Metropolitan Tobacco Company the sole distributor of its products in this district. Less than a year ago, after a long campaign by independent jobbers, the American Tobacco Company agreed to sell its products to all jobbers on equal terms.

After only a day or two advance notice, the sale of American Tobacco Company products to independent jobbers was discontinued because, according to a statement signed by Percival S. Hill, president of the American Tobacco Company, the interests of the tobacco business demand the restoration of the former sales arrangements with the Metropolitan company. In amplification of this, President Hill later stated that independent jobbers had not given as efficient distributing service as the Metropolitan did.

Several jobbers have announced that they cannot continue in business under the conditions created by the resumption of the Metropolitan company as sole distributor of American products. One of the largest independent manufacturers of cigars and a large distributer formerly of American Tobacco Company goods, has announced it will no longer handle any goods from that corporation.

It is believed in the tobacco trade that provisions of the Clayton law may cover the action of the American Tobacco Company to such an extent that the Attorney General cannot interfere. Last March steps had been taken by the government to force the American company to create an open market in New York, which was effected last April and maintained until ten days ago.

# R. I. DIRECTORS ALSO RETIRE

## Withdrawal Makes Contest for Directors Unlikely at Coming Meeting.

Rock Island affairs took an added interest yesterday when it became known in Wall Street that not only had Daniel G. Reid retired from the board of the railway company, but that all the other directors whose terms expire at the annual meeting in March will decline re-election. In addition to Mr. Reid, these are Roberts Walker, general counsel for the road; Edward S. Moore and John J. Michell, the Chicago banker.

The voluntary withdrawal of these men from the Rock Island removes any possibility of a contest for directors at the coming election from the so-called Reid-Moore interests, who have dominated the three companies since 1901. The proxy committee, of which Edward Sheldon, president of the United States Trust Company, is chairman, is now free to go ahead and recommend a ticket which will be virtually sure of election, as it is not believed that the Amster proxy committee can muster enough strength to elect directors of its own choosing.

With respect to Mr. Reid's retirement, those who have been associated with him in business affairs said that he no longer held Rock Island securities to any appreciable amount. It has been the subject of much discussion in Wall Street for several months as to what Reid's interest in the company was. For a long time he was the owner of a large block of the New Jersey holding concern's stock, and he was understood to have held a large amount of the Iowa company's bonds, back of which was the stock of the operating company.

On the other hand, Judge William H. Moore, who, with Reid and the late William B. Leeds, graduated from the tin plate business into Rock Island, is understood to hold a considerable amount of the bonds, for which stock of the operating company is now being exchanged. Judge Moore's term of office as a director does not expire until 1916. The other directors who have been identified with Reid-Moore control of Rock Island are James H. Moore, F. L. Hine and H. U. Mudge.

# INCORPORATED AT ALBANY

[By Telegraph to The Tribune.]

Albany, Jan. 29.—These incorporations were filed with the Secretary of State to-day:

Keller Baking Co., Troy; $30,000; Julius Keller, 1302 Ninth st., Troy; Mary Keller, Julius A. Keller, Troy.

Squaw Island Development Corp., Buffalo; construction docks; $100,000; S. Marland Hamilton, 962 Ellicott Square, Buffalo; Francis F. Baker, Ralph A. Kellogg, Buffalo.

B. Unger & Co., Brooklyn; mattresses, etc.; $5,000; Barney Chasin, 7 Bristol st., Brooklyn; Eugene B. Pleshet, Louis Pleshet, Brooklyn.

W. C. Polla & Co., Manhattan; general music; $10,000; Carlo Polla, 1 Fifth ave., New York, N. Y.; Alfred J. Wolff, N. Y.; Morris Schneider, Brooklyn.

Economical Tire and Supply Co., Manhattan; $10,000; George Rauchfuss, 1564 Broadway, N. Y.; Thomas F. McMahon, Anna Thomlinson, N. Y.

Arthur E. Lane Lumber Corp., Manhattan; $25,000; Arthur E. Lane, 11 Whitfield st., Mount Vernon; Lucy M. Lane, Isaac Sanford, Mount Vernon.

Ford Marine Appliance Corp., Manhattan; $100,000; John R. Brewster, 1 Madison ave., N. Y.; J. C. Gallagherough, Francis L. Pruitt, N. Y.

Loebel-Aborn Co., Manhattan, auto business; $6,000; Maurice B. Loebel, 100 Tiffany st., Bronx; Jacob Aborn, Morris Jacobs, Bronx.

Jacobson & Hyman, Manhattan; $205,000; Irving C. Fox, 277 Broadway; John Bozzuti, Eugene Figdi, N. Y.

Holbrook Bros., Manhattan; window and plate glass; $10,000; Edgar W. Jacks, 89 Beekman st., N. Y.; T. Jacks, Alexander B. Hallaway, N. Y.

59 Market Street Realty Corp., Manhattan; Julius Pfeiffer, 309 Cherry st., N. Y.; Samuel Pfeiffer, Samuel Roth, N. Y.

Brighton Beach Lumber Co., Brooklyn; $100,000; Cornelius A. Brislin, 435 North Vine st., Richmond Hill; Andrew J. Brislin, Richmond Hill; John Brislin, Brooklyn.

Garland Realty Co., Manhattan; $5,000; Rudolph Rosopfle, 710 West 179th st., N. Y.; Ira G. Teichman, Bronx; Harry Dubinsky, N. Y.

C. L. C. Realty Corp., Manhattan; $15,000; Harry J. Leffel, 302 West 90th st., N. Y.; Robert N. Clark, Jr., Mamaroneck, N. Y.; Oscar W. Whitestile, N. Y.

Whitestile Corp., Manhattan; theatrical, etc., $50,000; Thomas E. MacMahon, 1400 Broadway, N. Y.; Anna Theinburg, N. Y.; Walker Whitestile, Hastings-on-Hudson, N. Y.

Brooklyn Body Co., Manhattan; $5,000; K. Borjath, 1926 Broadway, N. Y.; John Lietz, E. Grebert, N. Y.

Morgan Bros. Co., Manhattan; artistic scenery; $20,000; Robert H. Stenton, 441 Fort Washington ave., N. Y.; Lestern Morgan, Matthew Morgan, N. Y.

W. H. Rankin Trucking Co., Manhattan; $5,000; W. H. Rankin, 58 Washington Place, N. Y.; Anna Rankin, Reuben B. Smith, Brooklyn.

Primer and Mixture Regulator Co., Manhattan; motors and engines; $5,000; Richard A. McCoy, East Orange, N. J.; Arthur J. Weiss, Orange, N. J.; Fred Richardson, N. Y.

S. & K. Oil Gasoline, Brooklyn; $5,000; Nathaniel H. Kramer, 116 Nassau st., N. Y.; Samuel Schenckel, N. Y.; Louis J. Kaufman, Brooklyn.

Thomas Morris Co., Manhattan; trademarks, inventions, etc.; $5,000; Thomas A. Morris, Hotel Continental, N. Y.; Arthur Hopkins, Nathan Vidaver, N. Y.

Hart Waterproof Co., Brooklyn; $15,000; James H. Hart, 900 Jamaica av., Brooklyn; James F. Hart, Edward E. Berry, Brooklyn.

The Automatic Lace and Embroidery Co., Manhattan; $15,000; Joseph H. Lessler, 208 West 80th st., N. Y.; Myron L. Lesser, New York; Morris Cohacker, Toledo.

Land Value Refunding Co., Port Ewen; stocks, bonds, realty; $1,500,000; James B. Kirkaldy, Montclair, N. J.; Justus E. Carey, Flavius J. Perry, Port Ewen.

Jamestown Period Furniture Co., Jamestown; $25,000; W. H. Petersen, 181 Steele st., Jamestown; Axel H. Swanson, J. Herman Johnson, Jamestown.

Wolfenstein & Rorwitz, Manhattan; embroideries and other fabrics; $10,000; Henry C. Wolfenstein, Funchal, Madeira; William Ollendorff, Sigmund M. Siegel, New York.

David J. Ullman, Manhattan; women's and children's apparel; $50,000; David I. Ullman, 485 McDonough st., Brooklyn; Gustav U. Westheimer, David S. Westheimer, Brooklyn.

Carlton Dress Goods Co., Manhattan; $5,000; Louis J. Rosenhorst, 58 West 129th st., New York; Samuel Rosenhorst, Josef Lewis, New York.

Smiles Chocolate Co., Bronx; $5,000; Gerden A. Petersmon, 40 Willow Drive, New Rochelle; E. L. Roy Phillips, William Wingrove, New York.

Jacobs Bros., Manhattan; deal in jewelry; $5,000; Jacques L. Weidenberg, 258 Broadway, N. Y.; Edmond R. Lyon, John J. Hayden, N. Y.

The Russian-American Commercial House, Manhattan; deal general mail orders; $5,000; Daniel H. Bolotoff, 1410 St. John's Place, Brooklyn; Tersey Debroff, Jesse Germansky, Brooklyn.

Danforth I. Jones & Co., Manhattan; wood pulp, etc.; $50,000; W. H. Holden, Garden City, N. Y.; Chandler Jones, Charles S. Stephenson, Brooklyn.

Keeready Tire and Rubber Co., Brooklyn; $40,000; Willard J. Woodcock, 102 Gates av., Brooklyn; Frank W. Woodcock, Brooklyn; Albert W. Norwalk, N. Y.

Greene Estate, Sayville; $5,000; Lila G. Mair, Amelia Greene Oakdale; Ralph C. Greene, Sayville.

A. & Z. Manufacturing Co., Brooklyn; toys, games, etc.; $10,000; Fred W. Zeiher, 28 Rodney st., Brooklyn; Richard J. Loeber, D. Henry von Glahn, Brooklyn.

Curtiss Special Agency, Manhattan; advertising agency; $10,000; John Curtiss, Forest Hills; W. F. Payson, Bristol, R. I.; Edmund R. Marvin, N. Y.

## Paris Trading Heavy.

Paris, Jan. 29.—Trading was heavy on the Bourse to-day, with the exception of rentes. Three per cent rentes, 73 francs 50 centimes for cash; exchange on London, 25 francs 19 centimes.

# PRICE MOVEMENT IN COMMODITIES

## Wheat Reacts Under Profit Taking—Corn and Oats Lower—Coffee Dull.

### TOTAL DOMESTIC RECEIPTS.

New York, January 29, 1915.

| | | | |
|---|---|---|---|
| Wheat, bush | 402,880 | Cot'ed oil, bbls | 1,160 |
| Corn, bush | 169,000 | Lab'g oil, bbls | 214 |
| Oats, bush | 32,100 | Hops, bbls | 3,502 |
| Barley, bush | 41,950 | Rosin oil, bbls | 79 |
| Rye, bush | 6,250 | Turpentine, bbls | 47 |
| Malt, bush | 28,400 | Copper, bars | 5,855 |
| Buckwheat, bush | 2,400 | Lead, pigs | 4,250 |
| Flour, bbls | 7,600 | Spelter, slabs | 4,550 |
| Flour, sks | 44,967 | Cotton, bales | 11,626 |
| Dried fruit, bush | 500 | Wool, sks | 200 |
| Dried beans, sks | 506 | Broomcorn, bales | 85 |
| Grass seed, sks | 430 | Molasses, hhds | 282 |
| Oilcake, sks | 4,202 | Sugar, bbls | 88 |
| Cot'ed meal, sks | 1,300 | Tobacco, hhds | 883 |
| Cornmeal, bbls | 250 | Tobacco, tcs | 503 |
| Cornmeal, sks | 6,600 | Tobacco, pkgs | 4,159 |
| Oatmeal, bbls | 600 | Butter, tubs | 6,194 |
| Hay, tons | 1,904 | Cheese, boxes | 11,234 |
| Straw, tons | 80 | Eggs, cases | 11,180 |
| Milfeed, tons | 130 | Dred poultry, pkgs | 2,079 |
| Whiskey, bbls | 129 | Live poultry, crts | 88 |
| Wine (cal), bbls | 460 | Apples, bbls | 5,865 |
| Alcohol (d), bbls | 500 | Apples, boxes | 1,359 |
| Pork, bbls | 450 | Potatoes, bbls | 2,580 |
| Hams, tcs | 10 | Onions, sks | 295 |
| Bacon, tcs | 200 | Cranberries, bbls | 175 |
| Cutmeats, pkgs | 2,142 | Oranges (Fla), bx | 10,540 |
| Lard, tcs | 1,450 | Oranges (Cal), bx | 2,760 |
| Lard, kegs | 4,825 | Dried fruits, pkgs | 1,400 |
| Tallow, pkgs | 20 | Peanuts, sks | 809 |
| Tallow, bbls | 75 | Rice, pkts | 1,198 |
| Grease, bbls | 65 | Raisins, bx | 900 |
| Oleo oil, tcs | 320 | | |

### EXPORTS.

| | | | |
|---|---|---|---|
| Corn, bush | 4,146 | Oilmeal, lb | 600 |
| Oats, bush | 1,660 | Pork, bbls | 157 |
| Barley, bush | 117 | Beef, bbls | 40 |
| Beans, bush | 165 | Bacon, lb | 2,198,850 |
| Flour, bbls | 5,821 | Lard, lb | 19,292 |
| do sacks | 35,619 | Tallow, lb | 120,000 |
| Cornmeal, bbls | 2,148 | Grease, lb | 26,000 |
| Feed, lb | 20,000 | Cot's'd oil, lb | 566,275 |
| Hops, lb | 1,000 | Lab'g oil, gals | 220,720 |
| Grass seed, bgs | 9 | | |

### CASH QUOTATIONS.

| | | | |
|---|---|---|---|
| Iron, N. No 1 f | $14 75 | Flour, Mpls pats | $7 25 |
| Iron, N. No 2 f | 14 50 | Cotton, middl'g | 8.50 |
| Iron, S. No 1 f | 14 50 | Coffee, No 7 Rio | 8¼ |
| Steel rails | 1.25 | Sugar, gran'td | 6.50 |
| Elec Copper | 14¾ | Molasses, CKP's | 5 |
| Tin | 37.25 | Beef, family | 26.00 |
| Exchange lead | 3.80 | Pork, mess | 20.00 |
| Spelter | 7.75 | Tallow, special | 6½ |
| Wheat, No 2 red | 1.57¼ | Hogs, d'd, 160 lb | 10½ |
| Corn, No 2 yel | 85 | Lard, Mid W | 10.85 |
| Oats, strd wh | 62½ | | |

### GENERAL MARKET REPORT.

New York, January 29, 1915.

**GRAIN.**

WHEAT—A reactionary tendency developed, and while at one time prices were 5c above the close of Thursday, a break of 2¼@2½c occurred under heavy liquidation, and final prices were 1½@1½c net lower. The selling movement was apparently the result of over-bought conditions, with more aggressive operations by bears, who believed that a good reaction was to be expected after an advance of 20c in three days. Later on it became apparent that the advance to above the $1.50 mark in Chicago had released a larger amount of wheat from the country, especially in the Southwest. Under selling conditions were not materially changed and offerings seldom were more plentiful than expected as long as Europe continues to buy and farmers do not show more willingness to sell. European markets were firm and higher. Export sales were reported of about 100 loads, including three cargoes to Greece. Receipts at primary points were not much different from a week ago, but the total so far this week shows a falling off of over 500,000 bushels. Clearances from the seaboard were over 1,000,000 bushels less than last week. In the local spot market No 2 red winter wheat was quoted at $1.57½, and No 2 hard at $1.57½, all rail, c. i. f. track. No 1 Northern Duluth, $1.77½, and No 1 Northern Manitoba, $1.75½, c. i. f. Buffalo. CORN—Felt the influence of the decline in wheat, and prices eased off 1@1½c under liquidation. Export sales were reported of 500,000 bushels, and receipts at interior points were somewhat smaller, but stocks continue to increase and the position was regarded heavy. In the local cash market No 2 yellow corn was quoted at 85c c. i. f. to arrive. OATS—Made new high records for the season early on active buying prompted by rumors of export sales to Italy of 500,000 bushels, but later there was a sharp reaction, and closing prices were ¾@1¼c net lower. Local cash market easy; standard, 62@63½c; No 2, 61½c; No 3, 62¼@62c; No 4, 61@61½c; all clipped, 61@62½c; lower grades, 61@64c, all rail. RYE—Steady; No 2, Western, $1.24½, c. i. f., New York; malting, 85@90c, c. i. f. Buffalo. BUCKWHEAT—Quiet; Japanese, $2.25; mixed, $2.20@$2.25, all nominal. Wheat, including flour, exports for the week, according to Bradstreet's, aggregate 8,619,860 bushels, against 8,395,262 last week and 3,717,618 last year; since July 1, 224,226,658 bushels, against 213,312,612 last season. Corn, exports for the week, 674,887 bushels, against 674,887 last week and 45,105 last year; since July 1, 10,548,018, against 1,478,387 last year.

### NEW YORK PRICES.

| | Close | Yesterday |
|---|---|---|
| Wheat— | | |
| May | $1.55⅝ | $1.57 |
| July | 1.29⅝ | 1.41⅝ |

### CONSOLIDATED EXCHANGE.

| | Open | High | Low | Close | Yesterday |
|---|---|---|---|---|---|
| Wheat— | | | | | |
| May | $1.56⅝ | $1.57 | $1.54⅝ | $1.57 | $1.55⅝ |
| July | 1.43⅝ | 1.43⅝ | 1.42⅝ | 1.43⅝ | 1.43¼ |

### INTERIOR RECEIPTS.

| | Wheat | Corn | Oats |
|---|---|---|---|
| To-day | 617,000 | 1,347,000 | 708,000 |
| Last week | 634,000 | 1,543,000 | 448,000 |
| Last year | 609,000 | 890,000 | 315,000 |

### SEABOARD CLEARANCES.

| | Flour | Wheat | Corn |
|---|---|---|---|
| To-day | 85,000 | 408,000 | 72,000 |
| Last week | 66,000 | 1,052,000 | 46,000 |
| Last year | 16,000 | 329,000 | 11,000 |

### FLOUR AND MEAL.

Flour was feverish owing to the rapid price changes in wheat, but there has been some improvement in the demand. Spring patents, $7 10@$7 50; spring clears, $6 50@$6 70; winter patents, $6 90@$7 10; winter straights, $6 65@$6 80, extra No 2 winters, $5 85@$6 05; No 2, $5 60@$5 85; Kansas straights, $6 75@$7 05; fancy spring patents, jobbing sacks, $8 10@$8 45. BUCKWHEAT FLOUR—Dull; $3 nominal per 100 lb. RYE FLOUR—Firm; fair to good, $6@$7 20, choice to fancy, $7 25@$7 50. CORNMEAL—Steady; kiln dried, fine and medium, $2 80@$2 90; coarse, $2 70@$2 80. RAG MEAL—Steady; fine white and yellow, $1 75@$1 80; coarse, $1 70@$1 75. FEED—Western firm; bran, 100-lb sacks, $28; standard middling, do, $28; flour, do, $33; red dog flour, 140-lb sacks, $35@$36; white middlings, do, $28@$29; fine white middlings, do, $28@$29; flour, do, $33@$35; red dog flour, 140-lb sacks, $36; oil meal, $40@$41.

### COFFEE.

Interest was lacking and business amounted to only 11,500 bags. There was an absence of selling pressure, however, and moderate scattered buying was sufficient to put the market up 3 to 5 points. Liberal receipts at primary points of a slow and dull character, outside of low grade Rios and the more desirable milds, form the principal bearish factors at present, but there is a general apathy on the part of buyers. There was little selling from near to distant months, but at the same time there was some covering of March, but the interest was mostly of a professional character. Local spot Rio 7s were quoted at 8¾c and Santos 4s at 10c. Range of contract prices:

| | Open | High | Low | Close | Yesterday |
|---|---|---|---|---|---|
| January | — | — | — | 6.09@6.10 | 6.06 |
| February | — | — | — | 6.09@6.10 | 6.07 |
| March | 6.17 | 6.20 | 6.17 | 6.19@6.20 | 6.15 |
| April | — | — | — | 6.28@6.29 | 6.25 |
| May | 6.36 | 6.37 | 6.36 | 6.37@6.38 | 6.34 |
| June | — | — | — | 6.46@6.48 | 6.44 |
| July | — | — | — | 6.55@6.57 | 6.53 |
| August | 7.50 | 7.53 | 7.50 | 7.53@7.55 | 7.50 |
| September | — | — | — | 7.63@7.65 | 7.60 |
| October | — | — | — | 7.72@7.75 | 7.70 |
| November | — | — | — | 7.82@7.85 | 7.80 |
| December | 7.65 | 7.66 | 7.65 | 7.69@7.70 | 7.65 |

### SUGAR FUTURES.

The market was again active, sales amounting to 3,500 tons, and prices were firm, closing 6 to 9 points net higher. The strength in the market was based on the spot position, where prices showed further gains. It is estimated that the shortage in the Cuban crop will be greater than the Hollander weather is so far about 170,000 tons, which is likely to be increased to 200,000. Range of prices:

| | Open | High | Low | Close | Yesterday |
|---|---|---|---|---|---|
| January | 3.18 | 3.18 | 3.18 | 3.23@3.24 | 3.16 |
| February | 3.25 | 3.25 | 3.25 | 3.28@3.29 | 3.21 |
| March | 3.29 | 3.34 | 3.29 | 3.34@3.35 | 3.28 |
| April | 3.37 | 3.43 | 3.37 | 3.42@3.43 | 3.36 |
| May | 3.47 | 3.49 | 3.47 | 3.48@3.49 | 3.41 |
| June | 3.48 | 3.55 | 3.48 | 3.54@3.55 | 3.45 |
| July | — | — | — | 3.58@3.59 | 3.50 |
| August | 3.58 | 3.65 | 3.58 | 3.63@3.64 | 3.55 |
| September | — | — | — | 3.65@3.66 | 3.57 |
| October | — | — | — | 3.69@3.65 | 3.59 |
| November | — | — | — | 3.69@3.65 | 3.59 |
| December | 3.52 | 3.73 | 3.52 | 3.73@3.58 | 3.59 |

### PROVISIONS.

Hog products only moderately active and prices were easier. Hog receipts were smaller and hog markets were generally higher, but the situation was unsettled, due to the renewed quarantine regulations. PORK—Unsettled; mess, $19.75@$20.25; family, $22@$24; short clear, $19@$22.50. BEEF—Steady; mess, $21@$23; family, $24@$26; packet, $23@$24; extra India mess, $36@$38. DRESSED HOGS—Firm; bacons, 9¾c; 180 lb, 9¾c; 160 lb, 10¼c; 140 lb, 10¾c; pigs, 10¼c. CUT MEATS—Pickled bellies quiet; 10 lb, 12¼c; 12 lb, 12¼@12½c; 14 lb, 12½c; pickled hams quiet, 14c. LARD—Steady; spot steam, 6¾c; city, 6¾c; country, 6¼@6½c. LARD—Easy; Middle West, 10.00@10.05; city easy, 10⅝@10¾c; refined steady; South America, 12c; Continent, 11.75c; Brazil, kegs, 13c; compound firm, 8¼@8½c. STEARINE—Steady; oleo, 10½c; city lard, 11½c.

### COTTONSEED OIL.

The market was less active and prices showed a sagging tendency. Crude oil was firm, however, and late in the day the market recovered part of the early loss, and closing bids were 1 to 2 points net lower. Range of prices:

| | Open | High | Low | Close | Yesterday |
|---|---|---|---|---|---|
| Spot | 7.05 | 7.05 | 7.00 | 7.00@7.05 | 7.00 |
| February | — | — | — | 7.00@7.07 | 7.00 |
| March | 7.08 | 7.09 | 7.05 | 7.06@7.07 | 7.06 |
| April | — | — | — | 7.14@7.15 | 7.14 |
| May | 7.17 | 7.28 | 7.21 | 7.24@7.25 | 7.25 |
| June | 7.38 | 7.38 | 7.38 | 7.35@7.37 | 7.36 |
| July | 7.46 | 7.47 | 7.40 | 7.44@7.45 | 7.46 |
| August | 7.57 | 7.57 | 7.52 | 7.53@7.56 | 7.56 |
| September | — | — | — | 7.62@7.63 | 7.58 |
| October | — | — | — | 7.72@7.83 | 7.58 |
| November | — | — | — | 7.82@7.83 | 7.58 |
| December | 7.65 | 7.66 | 7.65 | 7.69@7.70 | 7.65 |

### SUGAR.

Refined was firm, but trading was only moderate. Prices were firm, at 5.60c for fine granulated to all refiners. Raw higher, making new high records for the movement. The advance was due to a renewed demand from both refiners and speculators. Business totalled about 300,000 bags in all, including 200,000 bags for February shipment from Porto Rico and Cuba for February shipment at 3⅛@3 3-32c, cost and freight. The market closed firm at 4.26c for centrifugal, 3.43c for molasses and 3 3-16c for Cuba, cost and freight.

### COUNTRY PRODUCE MARKETS.

New York, January 29, 1915.

**BUTTER.**

Receipts, 6,191 pkgs. Market showed strength on better grades of fresh creamery and prices advanced about ½c, but the lower grades are quiet. Creamery, extras (92 score), 33@33½c; higher, 34@34½c; firsts, 30@32½c; seconds, 28@29½c; held, extras (92 score), 33@33½c; higher, 33½c; firsts, 29½@31½c; seconds, 27@28c; state dairy, finest, 31½@32c; good to prime, 29@30½c; imitation creamery, firsts, 24½@25½c.

**CHEESE.**

Receipts, 2,534 boxes, including 1,000 in transit for export. Market steady to firm, with trading a little less active locally. State, whole milk, held, specials, 16½c; average fancy, 15½@16½c; winter, export type, specials, 15½@16c; average fancy, 14½@15½c; Wisconsin, whole milk, daisies, 15½@16½c; twins, 15@15½c; Young Americas, 15½@16½c; skims, fresh, specials, 13½@14½c; winter, specials, 12½@13c.

**EGGS.**

Receipts, 11,109 cases, including 1,359 in transit for export. There has been an unexpected change in the sentiment of the egg market. With a very moderate accumulation under shippers' orders to hold, the stock arriving free to be sold is more urgently offered, and under the call on Thursday prices declined fully 1c a dozen, and the market is now quoted 1c lower than at the decline. Fresh gathered, extra fine, dozen, 32½@34c; extra firsts, 32@32½c; seconds, 30½@31½c; refrigerator, firsts, 28@29c; seconds, 26@27½c; henery whites, fine to fancy, nearby gathered, as to size and quality, 32@37c; henery browns, 34c; gathered and mixed, 32@33c.

**FRUITS.**

FRESH—Apples steady. Strawberries plenty and dull. Grapes, plenty and firm. Grapefruit firm. APPLES, Twenty Ounces Pippin, bbl, $1 75@$2 50; Spitzenberg, Greening and Northern Spy, $1 75@$3; King, $1 75@$2 75; Hubbardston, $1 75@$2 25; Rolfe, $1 75@$2 25; Ben Davis, $1 50@$1 75; York Imperial, $2@$2 25; Winesap, $2@$3; common, $1@$1 50. Pear Western, box, $2@$2 50. PEARS, Kieffer, bbl, $1@$2 50; bsk, 50c@$1. STRAWBERRIES, Fla, qt, 20@40c. CRANBERRIES, Cape Cod, bbl, $4@$6; bbl, $2@$3 50. Early Black, bbl, $2@$3 50; New York crate, $1@$1 50; Jersey, bbl, $2@$2 50; crate, 75@$1; bbl, $2 50@$3. TANGERINES, Fla, strap, $1 50@$2 75. MANDARINS, $1 50@$2 50; SATSUMAS, $1@$2 25. KUMQUATS, Fla, qt, 50@60c. ORANGES, Fla, box, $1@$3 50; Porto Rico, $2@$3 50; Cuban, $2@$3 50. GRAPEFRUIT, Fla, box, $3@$4; Cuban, $2@$2 50; Porto Rico, extra fancy, $2 50; PINEAPPLES, Porto Rico, red Spanish, crate, $1 60@$2 50; Fla, $2@$3 50; smooth Cayenne, Fla, crate, $3@$3. Isle of Pines, $1@$3.

**HAY AND STRAW.**

Market about steady on high grades of timothy hay. Fairly active trading on medium and low grades. Large baled new hay, too, limothy prime, $22. No 1, $21@$21 50; No 2 to No 3, $17 50@$20; shipping, $16@$17; fancy light clover mixed, $19@$20; ...

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### POTATOES AND VEGETABLES.

Potatoes in liberal supply and selling slowly. Sweet Potatoes steady. Cauliflower lower. Kale lower. Spinach higher. POTATOES, Bermuda, No 1, bbl, $3@$3 50; No 2, $1@$1 50; bbl, 150 lb, $4@$4 50; bbl, $3@$3 75; bag, $1 50@$1 62; old, per bag, $1 75@$2; state, bulk, 180 lb, $2@$2 25; bbl or bag, $1 25@$1 45; Jy, $1 25@$1 50; sweet potatoes, Jy, bbl, $2 50@$2 75; bbl, $1 25@$1 50; Southern, bbl, $1@$1 25. ONIONS, white, crate, 60@65c; relayer or red, bag, $1@$1 25; Bermuda, crate, $1 50@$2; ARTICHOKES, Cal, French, box, $1@$1 50. ANISE, bbl, $1 50@$2 50. BEANS, wax, bbl, $1 50@$3 50; green, $1@$4; Lima, $7 50@$8. BRUSSELS SPROUTS, qt, 10@15c. BEETS, N Y, 100 bunches, $2@$3; Bermuda, crate, $1 50@$2. CABBAGES, old, $1 50@$3; 100-lb bag, 90@$1 50; Jersey, $6@$7; Bermuda, crate, $1@$1 50; N O, 100 bunches, $4@$5; Jersey, 100 lb, $2@$2 50; red, 100 lb, $3@$3 50. CELERY, 100 bunches, $3@$4. CABBAGES, Fla, box, crate, $1 50@$1 75; bbl, $1 12@$1 25; S C, crate, $1 50@$1 75; white, bbl, $10@$14; bbl, $7@$11; red, old, ton, $30@$40; new, crate, $2@$2 25; Charleston, bbl, $7@$8. CAULIFLOWERS, Fla, crate, $1 50@$2 25; bbl, $1 50@$2 25; Cal, crate, $1 50@$2 50; European, crate of 9, 75@$1; CHICORY, Fla, bbl, $1; N O, bbl, $1 50@$2 25. ESCAROLE, bbl, $1 50@$2 25. EGGPLANT, Fla, box, $1 50@$1 50; Cuban, $1@$2 50. HORSERADISH, bbl, $50@$55 per ton. KALE, bbl, $1@$1 50; bbl, $3@$4. KOHLRABI, 100 bunches, $2@$4. LETTUCE, Fla, bu, 75@$1; Boston, bbl, $2@$2 50; Cal, 5-dozen crate, $1 50@$4. LIMA BEANS, Cuban, box, $4 50@$5 50. LEEKS, N O, 100 bunches, $1 50@$2; nearby, 100 bunches, $1@$1 50. OKRA, Cuban, carrier, $2@$3. ONIONS, Spanish, crate, $1 50@$1 75. OYSTER PLANTS, 100 bunches, $4@$5 50. PARSLEY, Jersey, 100 bunches, $1@$1 50. PARSNIPS, bbl, $1@$1 50. PEAS, Jersey, bu, $1@$1; small, $1@$2; PARS, bbl, curly, bbl, $3@$4. Italian, $1 25@$1 50. Bermuda, crate, $1 25@$1 50; PEPPERS, Fla, box, $2 50@$3 50; Cuban, $1@$2 50. PARSNIPS, bbl, $2@$2 50. ROMAINE, Fla, bbl, $1@$3 50. Bermuda, box, $1@$1 75; N O, bbl, $3@$5. SHALLOTS, bbl, $4@$4; SQUASH, marrow, bbl, 75@$1; Hubbard, $1@$1 25; Fla and Cuban, box, $2@$3; white, bbl, $1@$1 50. SWEET POTATOES, yellow, box, $1@$1 50; NANSEMOND, bbl, $1 50@$2 50. TOMATOES, Fla, carrier, 50@$4; Cuban, $1@$2 50; Nassau, $2@$2 25. TURNIPS, white, bbl, $1 50@$2; rutabaga, 75@$1; WATERCRESS, 100 bunches, $1@$2.

**POULTRY AND GAME.**

DRESSED POULTRY—Trading quiet. Insiders indicate continued weekly receipts and market is barely steady. Fowls, choice to prime, 16@17c; good, 15@16c; medium to good, 14@15c. TURKEYS, dry picked, Western fancy, young hens and toms, heavy, 22@23c, 22c; average 21c; scalded fancy, 21c; poor, 18@19c; young hens and toms, fancy, 20@21c; average, 20c; old, 19@21c. CHICKENS, broilers, soft meated, Western, milk fed, broilers, 23@25c; roasters, 18@21c; mixed, corn fed, broilers, 19@23c; roasters, 17@20c; mixed, 14@16c; bbls, Phila, fancy, 23@24c; good, 21@22c; fair, 18@20c; large roasters, 17@18c; medium, 16@20c; Penn roasters, 15@16c; Va, milk fed broilers, 17@22c; Western, milk fed, 16½@19½c; mixed, 17@18½c; corn fed, dry picked, 15@17c; mixed, 14@16c; Western, scalded, mixed, 16@18c; Southern, 15@16c; scalded, 15@16c. CAPONS, Phila, 8 lb and over, 25@28c; 8 lb, 22@25c; ships, 20@22c. Old, 7 to 8 lb, 20c; 6 to 6½ lb, 18@21c; ships, 16c; other Western, 7 to 8 lb, 20c; 6 to 6½ lb, 18@19c. FOWLS, box packed Western, dry picked, 14@16c; as to size and quality; not packed Western, dry picked, 13@15c; Southwestern, average, 14@15c; Western, scalded, large, 16@18c; small, 13@15c; COCKS, old, 12c. DUCKS, spring, Western, fancy, 18c; prime, white, 17c;