100 Years A Commercial Bank

THE CHATHAM AND PHENIX NATIONAL BANK

192 Broadway
Cor. John St.

Capital and Surplus, $3,500,000
Resources, 35,000,000

Charter Member N.Y. Clearing House
Member Federal Reserve Bank

¶ Sound and progressive business methods in the bank's management; the active participation and co-operation of well-known business men in the conduct of its affairs; prompt and courteous attention to the wants of customers and a desire to satisfy them. These things account for our steady growth.

We Invite Your Account

Henry Clews & Co.

11, 13, 15, 17 and 19 BROAD ST.
MEMBERS N. Y. STOCK EXCHANGE.
Stocks and Bonds bought and sold on commission. Also carried on conservative terms. Deposit Accounts received subject to check at sight. Interest paid on daily balances.
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WE WILL BUY | WE WILL SELL
25 Galena Signal Com. | 20 So. West Pa. P. L.
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ESTABLISHED 1870.
Investment Bankers
18 CEDAR ST., NEW YORK CITY.
New York City Bonds. All Issues

Wm.A.Read & Co.
New York
Chicago Philadelphia Boston London

DIVIDEND NOTICES.

BORDEN'S CONDENSED MILK COMPANY.
Preferred Stock Dividend No. 53.
A regular quarterly dividend of 1¾% has been declared on the Preferred Stock of this Company, payable March 15th, 1915, to stockholders of record March 1st, 1915. Books close March 1st, 1915, at 3:00 P. M., and open March 16th, 1915, at 10:00 A. M. Checks mailed.
F. D. SHOVE, Treasurer.

NORFOLK & WESTERN RAILWAY CO.
The Board of Directors has declared a quarterly dividend of One and One-half Per Cent upon the Common Stock of the Company, payable at the office of the Company, Commercial Trust Building, Philadelphia, Pa., March 15, 1915, to the Common Stockholders as registered at the close of business February 27, 1915.
E. H. ALDEN, Secretary.

MONEY AND EXCHANGE.

FEDERAL RESERVE DISCOUNT RATE.—For paper maturing up to ninety days, 4 per cent.

CALL MONEY opened at 2 per cent; highest, 2 per cent; lowest, 1½ per cent; closing, 2 per cent; renewals, 2 per cent.

TIME MONEY was quiet; rates, 3@3¼ per cent.

MERCANTILE PAPER was firmer. Ruling rates, 3½@4 per cent for best names; bank acceptances, 2¾@2⅞ per cent.

CLEARING HOUSE EXCHANGES.—Exchanges, $414,445,684; balances, $20,560,068. The Sub-Treasury was creditor to the amount of $67,612.

SUB-TREASURY.—New York banks lost to the Sub-Treasury $676,000, and lost since Friday $4,626,000.

FEDERAL RESERVE DISCOUNT RATES ELSEWHERE.—Boston, for sixty days, 4 per cent; for sixty to ninety days, 4½. Philadelphia, 4 and 4½ per cent; Cleveland, 4 and 4½ per cent; for sixty to ninety days, 4½ per cent; Richmond, for sixty days, 4½ per cent; Chicago, 4 and 4½ per cent; Atlanta, 4 and 4½ per cent; and 4½ per cent; St Louis, 4 and 4½ per cent; Minneapolis, 4½, 5 and 6 per cent; Kansas City, 4 and 4½ per cent; Dallas, 4 and 4½ per cent; San Francisco, 4 and 4½ per cent.

DOMESTIC EXCHANGE.—Boston, par; St. Louis, par bids; 10c premium asked; San Francisco, 30c premium; Chicago, 5c discount; Cincinnati, exchange par.

BANK CLEARINGS.—Boston, exchanges $24,633,671, balances $1,760,704; Baltimore, exchanges $5,298,581, balances $247,572; Chicago, exchanges $55,191,121, balances $3,763,874; Philadelphia, exchanges $26,102,962, balances $3,329,858; St. Louis, exchanges $13,532,742, balances $1,808,189.

SILVER MARKET.—Bar silver in London was 22 15-16d an ounce, up 1-16d. New York quotation was 48¾c, advance of ⅛c; Mexican silver dollars, 37¾@47c.

FOREIGN EXCHANGE.—The market was very erratic, but closed considerably higher. London—Cable, 4.82¼; demand, 4.82¼. Paris—Cable, 5.12¼; check, 5.23. Berlin—Cable, 84 5-16; check, 84½. Sixty and ninety day bills, London, bankers' sixty days, 4.80¼; ninety days, 4.79½.

Bank of England Return.

London, Feb. 18.—The weekly return of the Bank of England shows the following changes: Total reserve, decreased £2,411,000; circulation, decreased £548,000; bullion, decreased £1,678,513; other securities, decreased £2,915,000; other deposits, increased £1,787,000; public deposits, decreased £6,130,000; notes reserve, decreased £1,590,000; government securities, decreased £16,000.

The proportion of the bank's reserve to liability this week is 31.34 per cent, against 31.57 last week. Rate of discount remained 5 per cent.

The bank bought £449,000 in gold to-day.

Bank of France Return.

Paris, Feb. 18.—The return Bank of France to-day showed the following changes since February 4: Gold in hand, increased 407,000 francs; silver in hand, increased 7,139,000 francs; notes in circulation, increased 103,444,000 francs; Treasury deposits, increased 27,697,000 francs; general deposits, decreased 59,168,000 francs; bills discounted, decreased 52,647,000 francs; advances, decreased 2,247,000 francs.

FINANCIAL RECORD HERE AND ABROAD

Waiting Market, with Prices Changes Slight—Sterling Exchange Up.

The securities market yesterday was a waiting one, price variations being slight and trading limited. Cable dispatches in business hours brought no news of merchant vessels sunk in the first day of Germany's submarine blockade, but it was felt that until the result of that power's threat became known it was an unsafe time for traders to venture upon any extensive operations. Our recovery from last summer's crisis was in large part based upon Great Britain's control of the sea. Should this be seriously undermined and our trade with Europe interrupted, it would be necessary to make new plans for the conduct of our business.

The stock market did not carry on the general decline with which Wednesday had ended, but there was no progress toward recovery. The day began with securities at about the levels of Wednesday's close, and for the greater part stocks moved in a narrow range. Selling that appeared to come from foreign sources was again in evidence, but the market was well supported on declines. There was some further liquidation by those who had been interested in advancing industrial specialties, but little appeared to indicate that investors were disposing of their holdings.

At the end of the day active issues were generally only a fraction from the final prices of the day before, with losses outnumbering gains. Reading recovered and closed unchanged. Steel was off a small fraction, while Copper made a slight improvement. Central Leather was weak. Following announcement by the president of the Minneapolis, St. Paul & Sault Ste. Marie that his road was not contemplating purchase of the Minneapolis & St. Louis, the 4 per cent bonds of the latter road and of the Iowa Central were lower in the early trading, but advanced again before the day had closed. There were a number of sales for delayed delivery of Northern Pacific and Southern Pacific, apparently by foreign holders.

More liberal offerings gave an easier tendency to time accommodation, but little business was done. Call loans were renewed at the prevailing rate of 2 per cent and were made lower. Foreign exchange rates were firmer, but the market was unsettled through doubt as to probability of artificial aids to British credit here. Demand sterling at the beginning of the day added more than 1½ cents in the pound to Wednesday's recovery. Later it reacted a full cent in the pound and recovered to close at 4.81⅞. Sales of British government securities in this market are now generally expected to protect the gold of the Bank of England and to steady sterling rates.

The Bank of England during the week lost over £1,500,000 in gold, but liabilities decreased through a reduction of government deposits and the reserve percentage was practically the same as in the week before. Securities in London were fairly active, investment issues being favored. In Paris 3 per cent rentes continued their decline. The Imperial Bank of Germany reported an increase of over 32,000,000 marks in gold. In England, where the reasons advanced for the great gold holdings of the Imperial Bank have failed to carry conviction, the theory is now brought forward that the Bank of Austria may have transferred its gold to the keeping of its ally. The Bank of France reported a gain of 400,000 francs in gold since February 4, with circulation increased over 103,000,000 francs.

INACTIVE STOCKS.

The following table gives the closing bid and asked prices for stocks which are listed but which were not dealt in on the Stock Exchange Thursday:

	Bid.	Ask.		Bid.	Ask.
Adams Ex.	—	85	K & D M pf	30	—
Allis-Ch. Co	8	10	Kresge Co.	107	108
do pref	—	37	do pref	104¼	105½
Am Ag Ch.	40	50	Lack Steel	75½	85
do pref	89	92½	Laclede Gas	99	99
Am B S pf	80	83¾	L E & W	5	7
A B S & F	87¼	93½	do pref	14	20
do pref	135½	—	L & M T Co	205¾	219¾
A C & F pf	110	112½	do pref	114	119
Am Cit pf	59¼	60	Long Island	31	37
Am Coal P	85	—	L W R 1st pf	—	88
do pref	109	109¾	do pref	—	78
Am Express	—	85	Lorillard P	140	180
Am H & L	4¼	5	do pref	114¾	115½
Am Linseed	9¾	10	Man Shirt	48	52
do pref	25	29	do pref	100	102
Am Malt	5	7	Manhat El	124	129
do pref	20	25	May Dept St.	50	56
Am S pf B	78	80	do pref	86	91
Am Snuff	148	164	Mex Pet pf	72	74
do pref	103	105	M S P&SSM	109	112
Am Stl Fdy	26	27	do pref	—	128
Am Sug pf	116	114½	do L L	75	79
Am T & C	58½	—	Mout P pf	100½	101
Am Tob	229	224	Morris & E	81	—
Am Wool	18½	20	Nash & Ch.	125	132
do pref	77¾	79	Nat Biscuit	121	123
Ann Arbor	—	30	do pref	120¾	123
do pref	—	70	Nat En & Stp	10	16½
Assets Real	—	8	do pref	79	89
Asso M 2d pf	28	28½	Nat Lead	47	52
Atl Refining	290	300	do pref	107	108¼
Baldwin Loco	30¾	35¾	NR of Mistpf	—	19
do pref	99	100½	do 2d pf	4¾	6¾
B & O pf	67½	69	N Y L & W	112	—
Batopilas M	½	¾	N Y O & W	22½	23¾
Bklyn U G	126½	129	Norf South	—	35
Buff R & P	—	90	Nor & W pf	83	87
Butterick	27¼	29	Ont & W L	58¾	60¾
Cal Petr pf	50	51¾	Out Silver	2	3
C of N J	225	—	Pac T & T	25½	28
C & S A	115½	116	do pref	86	90½
Chic Alt	9	10	Pac Mail	18¾	19½
do pref	11¾	12¾	Patest Br pf	—	92
C R I & P	21½	24½	P C C & St L	68	75
CM&StP pf	124	125	do pref	—	90
C St P M&O	—	12	Pitts Stl pf	—	82
do pref	—	140	Pr Stl C pf	—	97
C C C&St L	25	29	P S C of NJ	105	—
do pref	50	60	Read 1st pf	—	88
Clev & Pitt	157	—	do 2d pf	82	84¾
do special	39	—	Rep I & Stl	19	20
Col & South	25	26	do pref	72	75
do 1st pf	47½	—	Stl&Stpf	58	60
do 2d pf	26	—	do 1st pf	3½	4
Cont Can	46¾	48	do 2d pf	1	3
do pref	90	92	St L Sw	—	17
Crex Carpet	45	65	do pref	—	37
Cub-A S pf	92	94	Sears-R pf	123¾	—
Deere Co pf	87	92	S-S Stl & I	25	27
Del & Hud	147¼	148¾	So P R Stk	85	—
D L & W	410	417½	do pref	89	100
D & R G pf	19	11½	S RM&O ctfs	62	75
D M & F D	7	19	Tex & Pac	11½	13
do pref	—	32	do L d Tr	96	—
Det Edison	112½	113	T St L & W	1½	2
Dist Sec C	85	—	do pref	8	9
do pref	89	—	U Type Co pf	—	100
D S S & A	3	5	U Bag & P	5	6
do pref	7	10	do pref	25½	27
Du P P pf	84¼	—	United Cigar	47¾	49¾
Erie 2d pf	28	30	do pref	103	106
Fed M & S	8	9	Un Dry Gds	—	50
do pref	70½	73	do pref	90	100
G W Helme	160	185	Un Ry Invt	9	10
do pref	113	117	do pref	25	27
Granby Min	65	70	U S C I P&F	9	11
Hav ERL&P	—	71	do pref	32½	33½
do pref	—	91½	U S Exp	65	70
Hock Val	14.5	15	U S Ind Alco	15	19
Homestake	115	117½	do pref	75	79
Ill Cent	105¼	107½	U S R & Im	36½	40
Int Agricul	—	12	U S R 1st pf	101½	103
do pref	5	11	Va-Car Ch	20½	21½
Ing-Rand	107	115	do pref	82½	87
do pref	90	—	Va Ry & P	—	47
I R N C pf	99	103¾	Vulcan Det	5	10
Int Jt Corp	60	—	Wabash pf	3¾	7¾
do pref	—	95	W-Pargo Ex	89	95
Int Paper	8	9	West Air B	—	240
do pref	33	34½	W Mfg 1st	117	120
Int Pump	—	3	Weyman-B	220	300
do pref	6	15	do pref	112	118
Iowa Cent	7¼	25	Woolworth	93¾	94¾
do pref	18	35	do pref	116½	118
K C F S&M	65	68	W & L E	3¼	3¾
K C So pf	50	57	do 1st pf	10	14
Keo & D M	4	8	do 2d pf	3½	5
			Willys-Ov pf	95	96

War Currency Taken Up Fast.

Washington, Feb. 18.—Only $38,096,358 of emergency currency, or a fraction less than 10 per cent of the total amount issued since the outbreak of the European war, is still outstanding, according to a statement to-night by Assistant Secretary Malburn, of the Treasury.

U. S. Treasury Finances.

Washington, Feb. 18.—The condition of the United States Treasury at the close of business to-day was: Net balance in general fund, $45,381,218. Total receipts, $2,038,822. Total payments, $2,667,565. The deficit this fiscal year is $82,382,863, against a deficit of $24,902,77[illegible] last year, exclusive of Panama Canal and public debt transactions.

NEW YORK STOCK EXCHANGE

THURSDAY, FEBRUARY 18, 1915.

Total sales of stock Thursday, 184,500, against 190,900 Wednesday, 347,800 a week ago and 203,900 a year ago. From January 1 to date, 8,423,600, against 15,138,800 in 1914.

Div. rate		Shares sold.	Quotation Range Open.	High.	Low.	Final.	Net chge.	Bid.	Ask.
—	Alaska Gold Mines	8,600	28	28⅛	28	28⅛	— ½	28	28⅛
2	Amalgamated Copper	12,200	53	53⅞	52¼	53⅛	+ ¼	53	53⅛
—	Am. Beet Sugar	5,000	38	38⅝	37¾	38⅛	— ⅞	38	38½
—	Am. Can	2,900	26⅞	27¼	26¾	27	— ⅛	27	27⅛
7	Am. Can pr	100	93½	93½	93½	93½	— ⅛	93	94
2	Am. C. & Fdry. Co	200	43¾	43¾	43½	43½	— ⅝	43	44
—	Am. Cotton Oil	200	44½	45	44½	45	+ ¼	44½	46
—	Am. H. & L. pr	500	26¾	26¾	26¼	26¼	— ¾	26¼	26¾
—	Am. Ice Securities	100	23⅝	23⅝	23⅝	23⅝	+ ⅛	23	24
—	Am. Locomotive	200	21½	21½	21½	21½	—	21¼	22¼
7	Am. Locomotive pr	200	81	81	81	81	— 2	—	81
4	Am. Smelting	5,200	62	62½	61¾	62¼	+ ½	62¾	62½
7	Am. Smelting pr	100	100⅞	100⅞	100⅞	100⅞	—	100¾	101
7	Am. Sugar	3,100	102¼	102¼	101¼	102¼	—	102	103
8	Am. Tel. & Tel.	200	119	119	119	119	+ ⅛	118¾	119¼
6	Am. Tob. pr new	100	106⅛	106⅛	106⅛	106⅛	+ ⅛	106	106½
—	Am. Writing Pap. pr	600	7	7	7	7	— 4	7	8
4	Anaconda	500	26	26¼	26	26¼	— ⅛	26¼	26¾
6	Atchison	700	93⅝	93¾	93⅝	93¾	+ ⅛	93⅝	94½
5	Atchison pr	160	99	99	99	99	+ ½	98½	99
6	Atlantic Coast Line	200	103¾	103¾	103½	103½	— ½	103¼	104
5	Baltimore & Ohio	800	67	67	67	67	— ⅞	—	67
—	Bethlehem Steel	4,700	55⅝	56¼	55¼	55⅝	+ ¼	55⅝	55¾
7	Bethlehem Steel pr	400	104½	104½	104½	104½	— ¼	104½	104⅞
6	Brooklyn Rap. Transit	210	86¼	86¼	86	86	—	86⅜	86½
—	California Pet.	200	17½	17¾	17½	17¾	— ¼	17½	18½
10	Canadian Pacific	2,700	157½	157½	156½	157	— ¼	157⅛	157⅜
7	Case, J. I., pr	200	77½	77½	77½	77½	— 3	76	85
3	Central Leather	13,200	34⅝	34⅝	33⅛	33¼	— 1⅛	33⅛	33⅜
7	Central Leather pr	200	102	102	102	102	+ ⅛	102	102½
4	Ches. & Ohio	1,400	41⅛	41¾	40¾	41	— ⅛	40⅞	41
—	Chicago Gt. Western	200	10⅞	10⅞	10⅞	10⅞	— ⅛	10⅝	10⅞
—	Chicago Gt. Western pr	200	29⅛	29⅛	29	29	— ⅝	28	29⅛
5	Ch., Mil. & St. P.	600	85⅝	85¾	85½	85½	—	85½	86
7	Chicago & North-West.	200	124¼	124¼	124	124	— 1	124	125
40	Chino Con. Copper	800	34½	34¾	34½	34⅝	— ⅛	34⅝	34¾
—	Colorado Fuel & Iron	200	24¼	24¼	24¼	24¼	— 1½	24¼	25⅛
6	Consolidated Gas	200	117	117	116½	116½	— 1	116½	117
—	Corn Products	300	9¼	9¼	9⅛	9⅛	+ ⅛	9	9¼
5	Corn Products pr	100	65⅝	65⅝	65⅝	65⅝	— ⅝	65	66½
—	Cuba-Am. Sugar	100	42	42	42	42	— 3¾	40	42
—	Denver & Rio Grande	300	6½	6½	6½	6½	— ½	6⅝	7
—	Distilling Securities	100	11	11	11	11	—	10⅝	12
—	Erie	700	21⅝	21⅝	21⅜	21⅝	+ ¼	21⅝	22
—	Erie 1st pr	900	34¼	34¼	34	34	— ½	34¼	34¾
2	Fed. M. & S. pr	100	26	26	26	26	—	—	28
6	General Chem. Co. pr	100	106⅝	106⅝	106⅝	106⅝	— ¾	106¾	107½
8	General Elec. Co	100	141	141	141	141	— ¼	141½	141¾
—	General Motors	1,000	91⅛	91⅛	89	89½	— 2	88½	89⅞
7	General Motors pr	200	95	95	95	95	—	94	95
—	Goodrich, B. F.	500	30⅝	31	30⅝	30⅝	— ⅝	30½	31
7	Goodrich, B. F., pr	300	97	97	97	97	+ ⅝	96¼	97½
7	Great Northern pr	500	114⅜	114¾	114¾	114½	— ¼	114¼	114¾
½	Great North. Ore subs.	600	30½	30¾	30¼	30¼	— ¼	30⅛	30½
14	Guggenheim Expl	800	49½	50	49½	49⅞	+ 1	50	50¼
—	Inspiration Copper	900	18½	18½	18⅛	18⅜	— ⅛	18¼	18½
—	Inter.-Metro.	600	12¼	12¼	12⅛	12⅛	— ⅜	12	12⅛
—	Inter.-Metro. pr	1,500	56¼	56⅞	56¼	56½	—	56	56½
5	Int. Harv. of N. J.	300	94¼	94¼	94¼	94¼	— ¾	94¼	94¾
—	Kansas City Southern	300	22	22	22	28	— ¾	22	22½
10	Lehigh Valley	3,200	132	132	130¾	132	—	131½	132½
—	Loose-Wiles Bis. Co.	400	16½	16½	16	16	— 1	—	17
5	Louisville & Nash	100	114⅝	114⅝	114⅝	114⅝	— ⅝	115	116
5	Mackay Cos.	200	76	76	76	76	—	76	77
4	Mackay Cos. pr	100	67	67	67	67	—	—	67
—	Maxwell Motor	800	23½	23⅞	23½	23⅞	+ ⅝	23½	23¾
—	Maxwell Motor 1st pr	700	60	60	59	60	—	60	60½
—	Maxwell Motor 2d pr	1,500	24½	24¾	24	24½	+ ¼	24¼	24¾
—	Mer. Marine	200	1¾	1¾	1⅝	1⅝	— ⅛	1½	1¾
—	Mer. Marine pr	100	5¼	5¼	5¼	5¼	— ¼	5	5¾
—	Mexican Petroleum	12,400	64	65¾	64	65	—	65⅛	65¼
—	Miami Con. Copper	600	18¾	18¾	18½	18½	— ⅜	18½	18¾
—	Minn. & St. Louis	200	16¼	16¾	16¼	16¾	— ¼	16	17½
—	Minn. & St. Louis pr	1,000	42	42½	39	42½	— ¼	41	43½
—	Mo., Kan. & Texas	200	10⅜	10⅜	10⅜	10⅜	—	10½	10⅞
—	Mo., Kan. & Texas pr	120	31	31	31	31	— ¼	30	31¼
—	Missouri Pacific	1,800	10¾	11⅜	10¾	11⅛	+ ⅜	11	11½
—	Mont. Power	400	48⅝	48¾	48⅝	48¾	— ¼	48¾	49
30	Nevada Con. Copper	300	12⅛	12⅛	12⅛	12⅛	—	12	12¼
6	New York Air Brake	100	58	58	58	58	—	55	59
5	New York Central	1,800	83½	84¼	83⅜	84	+ ⅝	83⅞	84
—	N. Y., N. H. & H.	800	47¼	47¾	47¼	47½	— ⅛	47⅜	47½
1	Norfolk & Western	100	99⅞	99⅞	99⅞	99⅞	—	100	101
7	Northern Pacific	600	102⅛	102½	102	102½	+ ¼	102½	103
6	Pennsylvania R. R.	320	104¾	104¾	104¾	104¾	+ ⅛	104⅞	105¼
—	Peoria & Eastern	100	6	6	6	6	—	6	10
8	Peo. Gas & Coke	300	118½	118½	118	118	— ¼	117¼	118¼
—	Pittsburg Coal	400	19¾	20	19½	20	—	19¾	20
—	Pressed Steel Car	400	28½	28½	28½	28½	—	29	30
8	Pullman Palace Car	400	152	152	152	152	—	152	152⅛
—	Railway Steel Spring	100	21	21	21	21	—	21	24
—	Ray Con. Copper	200	16½	16¾	16½	16⅝	— ⅛	16⅝	16¾
8	Reading	34,300	142½	142⅞	141¾	142½	—	142½	142⅝
4	Reading 2d pr	200	82½	82½	82½	82½	— ½	82	84¼
—	Rock Island	400	¾	¾	¾	¾	— ⅛	¾	1
—	Rock Island pr	400	1¼	1¼	1¼	1¼	— ⅛	1¼	1½
—	Rumely	200	1⅞	1⅞	1	1	— ⅛	1⅛	1¼
—	Rumely pr	100	4¼	4¼	4¼	4¼	— ⅝	4	4¾
—	Seaboard Air Line	100	12¼	12¼	12¼	12¼	— ¾	12¼	13
—	Seaboard Air Line pr	200	36	36	36	36	—	—	36
—	St. L. & S. F.	100	2	2	2	2	— ½	1¾	2½
7	Sears-Roebuck	500	201	203	201	202	— 2	200	202
6	Southern Pacific	2,900	83¾	83¾	83¼	83⅝	—	83⅝	83¾
—	Southern R. R.	200	15	15	15	15	—	15	15½
4½	Southern R. R. pr	100	48	48	48	48	—	48	48½
—	Sudebaker	2,400	44	44¾	43½	44	+ ⅛	43¾	44
7	Studebaker pr	200	93	93	93	93	+ ¾	92½	94½
12	Tennessee Copper	1,200	29	29¼	29	29	— ⅛	29	29¼
10	Texas Co.	800	127¼	127½	125½	127¼	— ¾	127	128
—	Third Ave. R. R.	1,100	45	45	44½	44¾	+ ⅛	45	45½
4	Underwood Typew. Co.	400	55⅛	55⅛	55	55	— ⅛	—	60
8	Union Pacific	7,800	118⅝	118⅞	118⅝	118⅞	+ ⅛	118¾	118⅞
4	Union Pacific pr	100	81	81	81	81	— ¼	80⅝	81½
6	U. S. Rubber	200	53¾	54	53¾	54	— ½	54	55½
—	U. S. Steel	26,500	42⅛	42⅛	41½	41¾	— ¼	41¾	41⅞
7	U. S. Steel pr	1,500	104⅛	104⅛	104	104	— ½	104	104½
30	Utah Copper	3,500	51⅛	52	50⅞	51⅝	+ ⅜	51½	51¾
—	Wabash pr	100	1⅞	1⅞	1⅞	1⅞	— ⅛	1¾	2⅛
—	Western Maryland	300	18	18	18	18	—	18	19
4	Western Union Tel	500	62⅝	62½	62¼	62¼	— ¼	62¼	62½
4	Westinghouse Mfg	400	69	69	68⅞	68⅞	— ⅝	68¾	69
—	Willys Overland	500	94¼	94¼	94	94	— 1	94	95¾

BRIEF WALL STREET NEWS

New minimum prices have been established by the Stock Exchange committee for the following securities: Loose-Wiles first preferred 86, second preferred 76, and Minneapolis, St. Paul & Sault Ste. Marie preferred 125.

The Stock Exchange seat of Cornelius Van Bokkelen has been purchased by C. R. Irwin Martin for $42,000, unchanged from the last previous transaction. George Eberhardt, who recently bought the seat of Alfred H. Combe, has been elected to membership.

William F. Fitzsimmons has been appointed assistant cashier of the Merchants' Exchange National Bank, and will assume his duties at once.

The articles on the commercial and financial aspects of the European war by C. W. Barron, which recently appeared in "The Wall Street Journal," have been published in book form under the title of "The Audacious War."

Henry S. Bowers, who is associated with Goldman, Sachs & Co., has been elected a member of the Chicago Stock Exchange.

Retirement of emergency currency at this centre amounted to $327,260, and to date there has been retired $166,055,025 through the local Sub-Treasury.

RAILROAD EQUIPMENT BONDS.

(Quoted on a percentage basis.)

	Maturity.	Rate. P.C.	Bid.	Ask.
Atlantic Coast Line	1914-21	4-4½	4.70	4.50
Baltimore & Ohio	1914-23	4½	4.62	4.50
Buffalo, Roch & Pitts	1914-20	4½-5	4.65	4.45
Canadian Pacific	1915-28	4½	4.88	4.75
Chesapeake & Ohio	1914-17	4½	4.90	4.70
Chic & Northwestern	1914-23	4½	4.65	4.50
Chic, Ind & Louisville	1914-22	4½	4.75	4.60
Chic, St L & New Or	1915-24	5	4.75	4.62
Clev, Cin, Chic & St L	1915-29	5	5.12	5.00
Delaware & Hudson	1923	4½	4.62	4.45
Erie Railroad	1914-23	4½-5	5.00	4.90
Hocking Valley	1914-23	4-5	4.90	4.70
Illinois Central	1914-23	4½-5	4.65	4.50
Louisville & Nashville	1914-23	5	4.85	4.45
Missouri, Kan & Tex	1914-23	5	5.50	5.25
Missouri Pacific	1914-22	5	6.20	5.45
N Y Central Lines	1915-28	4½-5	5.00	4.85
Norfolk & Western	1915-23	4½	4.60	4.40
N Y, N H & Hartford	1915-28	6	5.25	5.00
Penn General Freight	1914-23	4½-5	4.65	4.30
St L Iron Mt & Sou	1914-24	5	5.30	4.90
Seaboard Air Line	1914-23	5	5.00	4.85
Southern Railway	1914-24	4½-5	4.85	4.70
Southern Pacific	1914-22	4½	4.60	4.50
Virginian Railway	1914-19	5	5.05	4.80

PUBLIC UTILITY SECURITIES.

	Bid.	Ask.		Bid.	Ask.
Am L & T	314	318	F L & T pf	85	90
do pref	107½	109½	Gas & E Bos	65	75
Adiron E P	12	14	do pref	—	80
do pref	42	44	Lincoln G&E	15	25
*Am G & E	88	90	N O Lt & P	11	15
*do pref	47½	49	do pref	51	54
Am P & L	62	65	Nor States P	21	23
do pref	81	83	do pref	80	82
Am Pub U	34	38	Ox P & W	19	20
do pref	64	67	Pac