J.K.Rice,Jr.&Co.Buy&Sell

Aetna Explosives
American Chicle
Am. Water Wks. & Electric
Atlas Portland Cement
American Meter
Amer. Sumatra Tobacco
Babcock & Wilcox
Bucyrus Co.
By-Products Coke
Bond, Mortgage & Guarantee
Bush Terminal
Continental Insurance
Childs (Rest.)
Du Pont Powder
Del., Lack. & Western Coal
E. W. Bliss
Empire Steel & Iron
Fidelity Phenix Insurance
Franklin Insurance
Great Northern Paper
Guaranty Trust "Rights"
German American Insurance
Globe & Rutgers Insurance
Hercules Powder
Home Insurance
Ingersoll-Rand
Milliken Bros.
N. Y. Shipbuilding
Niles-Bement-Pond
New Jersey Zinc
New York Dock
Phelps, Dodge & Co.
Royal Baking Powder
Remington Typewriter
R. J. Reynolds Tobacco
Scovill Manufacturing
Safety Car Htg. & Ltg.
Singer Manufacturing
Stern Brothers
Title Guarantee & Trust
Victor Talking Machine
Winchester Arms
Woodward Iron
Ward Baking Co.
Yale & Towne Mfg.

J.K.Rice, Jr.&Co.

Phones 4001 to 4010 John. 36 Wall St., N. Y.

CURB MARKET TRANSACTIONS

Industrials Quiet, with Trend Toward Weakness—Firmer Tone in Oil List.

The trend of prices on the Broad Street curb yesterday was irregular. Trading in the industrials was rather quiet, and the tone generally was weak. Atlantic, Gulf and West Indies preferred was active and 2 points higher at the close. Canadian Car and Foundry common made a decline of 3 points, while the preferred ended 6 points lower. United States Light and Heat Corporation common and preferred showed considerable weakness, the former losing over a point. International Mercantile Marine common made a slight recession, and the preferred gained a small fraction. Kathodion Bronze advanced over 2 points.

A firmer tone prevailed in the oil shares, with business on a small scale. Southern Pipe Line gained 3 and Prairie Pipe Line 2 points. Kennecott and Cerro de Pasco Copper continued to improve, each advancing over a point.

INDUSTRIALS.

Total shares.		Open.	High.	Low.	Last.
1,000	A G & W I Ss	22	23	21¾	22
6,000	do pref	44	47	44	47
1,500	*Can C & Fdry	94	96	90	96
1,400	*do pref	110	112	106	110
2,835	Can Nat Gas C	1⅛	1⅛	1⅛	1⅛
800	*Car Lt & Pow	8½	8½	8	8
2,500	*Chandler Mot	89	90¼	89	89¾
50	*Dominion Steel	49¾	49¾	49¾	49¾
300	Driggs-Seab	150	150	149	149
400	*Eastern Steel	37	39	37	39
130	Emerson Phono	12	12	11½	11½
150	*Hall Signal	30	30	29½	29½
200	*do pref	50	50	49	49
10	*Hep & A A	63	63	63	63
15,000	*Int Mer Mar	20¾	20¾	19	19¾
6,500	*do pref	58½	59	55¼	58¾
100	*Int Motors	29	29	29	29
8,900	Kathodion B pf	13¼	14¼	13¼	14¼
25	Kelly Sp field T	200	200	200	200
200	*do w i	76	76	76	76
800	*Keystone Ord	11¼	11¾	11¼	11¾
400	*Lake Tor Boat	15	16½	15	16½
4,000	Man Transit	1	1⅛	1	1
200	Marconi of Am	4¾	4¾	4¾	4¾
2,500	*Midvale Steel	83½	83½	82¾	82¾
100	*M Rumely w i	22¾	22¾	22¾	22¾
750	*†Stl Co of Can	44½	45	44½	45
200	*St Joseph Lead	14¼	14½	14¼	14½
8,000	Sub B v t ctfs	41	44	42¾	43
220	*Tobacco Prod	35½	36	35½	36
700	Tri F v t ctfs	6	6½	6	6½
1,000	Un Prof Shar	1¾	2	1¾	2
15,000	*U S Lt & H C	5¼	5¼	4	4
1,000	*do pref	5½	5½	4½	4½
4,900	Utah Secur Cor	17½	18½	17	18
1,000	*Vent Con Oil	11¾	12	11¾	12
4,500	*Victoria Oil	1⅞	2	1⅞	2
500	Wil'Ov pf w i	106	106	106	106
400	*World Film	4¼	4¼	4¼	4¼

STANDARD OIL SUBSIDIARIES.

15	Illinois P L	—	156	156	156
300	Pierce O (cash)	—	15¾	15¾	15¾
35	Prairie Oil & G	—	422	412	422
70	Prairie P L	—	218	210	212
15	†Southern P L	—	238	236	236
3	South Penn Oil	—	329	329	329
1	Stan Oil of N J	—	487	487	487

MINING.

1,000	*‡Alta-Con Min	15	15	15	15
2,000	*‡Atlanta	24	25	24	25
1,000	*‡Big Cot'wood	4	4	4	4
1,100	Big Ledge Dev	4⅜	4½	4⅜	4½
15,000	Braden Copper	14¼	14½	14	14½
1,200	B C & Z v t cfs	7	7	6¾	6¾
200	Butte & N Y	2⅛	2⅛	2⅛	2⅛
500	*Canada Cop	2⅛	2⅛	2⅛	2⅛
1,900	Cerro de P Cop	39	39½	38¾	39¼
3,000	*Chile Copper	25½	25½	25¼	25½
400	Con Ariz Smelt	1⅜	1⅜	1⅜	1⅜
5,500	Con Nev-Utah	[illegible]	[illegible]	[illegible]	[illegible]
2,000	*‡Emma Cop	27	30	27	30
300	First Nat Cop	5¼	5¼	5¼	5¼
500	*Goldfield Mer	19½	19½	19½	19½
1,250	Jumbo Ext	1	1	1 9-32	1 9-32
20,000	Kennecott Cop	54¾	56	54¾	56¼
3,000	*‡Kewanas	20	21	20	21
5,930	La Rose Con	⅝	¾	⅝	¾
8,700	*‡Marsh Min	34	35	34	35
18,500	*‡Mother Lode	33	35	32	34
800	*‡Nat Zinc & L	1¼	1⅜	1¼	1⅜
200	New Utah Bing	2	2⅛	2	2⅛
4,000	Nipissing Min	7⅜	7⅜	7¼	7¼
500	*Oro	6½	6½	6½	6½
1,800	*‡Rex Con Min	40	40	38	40
800	‡Rochester Min	71	71	71	71
2,000	*‡Sandstorm K	9	9	9	9
200	*Santa Fe Min	4¾	4¾	4¾	4¾
1,000	*‡Silver Pick	8	8	8	8
1,000	Standard Sil-L	1¼	1⅜	1¼	1⅜
3,500	*‡Success Min	68	69	68	68
8,000	‡Superstition M	33	34	33	34
100	Tonopah Ext	2⅞	2⅞	2⅞	2⅞
55	Tonopah Min	6⅝	6⅝	6⅝	6⅝
1,500	Tri-Bullion	⅞	⅞	⅞	⅞
150	*‡Wh K Cop pf	2	2	2	2
7,000	Yukon Gold M	2½	2⅝	2½	2⅝

BONDS.

125,000	Braden Cop 6s	276	282	270	282
70,000	Cde P Cop 6s	120	120	119	119
150,000	Kenn Cop 6s	172	180	172	180
60,000	Pierce Oil 6s	87	87	86	87

*Unlisted. †Ex dividend. ‡Sells cents per share.

INACTIVE YESTERDAY.

INDUSTRIALS.

	Bid.	Ask.		Bid.	Ask.
Am B Mfg	35	42	*Hendee Mfg	33½	35
do pref	60	80	*Houst Oil	19	19½
*Am W Pap	2	2½	*Int Mot pf	55	65
B-A T ord	14	15	*Int Pet	9⅞	10
do ord br	14	15	KST n 1st pf	95	96
*Can G El	124	127	*L T B 1st pf	14¾	15
*Carbon Stl	91	95	*M H P M	85	95
*do 1st pf	80	90	Mit P S	9	9½
*do 2d pf	68	75	*Peerless M	42	43
*Car Fac C	40	45½	Rik & H Cor	5⅝	5¾
*Cent Fdry	15	17	Savoy Oil	5	10
*do pref	26	30	Sherman Car	7⅝	8⅜
*C M C w i	123	125	do pr	8	15
*Cramp Sh	80	82	*Stand Mot	9⅝	10¼
*Fisk Tire	127	132	Way O & G	4	4¼
*F-S P (AP)	1	1¼	Willys-Ov rts	2¼	2½
Guana Sug	59	63			

MINING.

	Bid.	Ask.		Bid.	Ask.
*‡Booth	35	37	‡Majestic M	70	80
‡Caledonia	96	98	‡McKin-Dar	23	25
*Con Cop M	1⅝	2	Stewart	⅛	⅜
‡Diam B B	4½	5½	‡Tonopah M	37	40
Goldfield C	1⅝	1⅞	Tuolumne C	⅝	⅞
‡Hecla Min	3	3¼			

BONDS.

*I M M n 5s 85 90

*Unlisted. ‡Sells cents per share. †Ex dividend.

ON THE CONSOLIDATED.

There was much week-end evening-up of contracts on the Consolidated Exchange, but, as a rule, offerings appeared to be easily absorbed. The copper group was generally firm, Anaconda advancing to 88. American Smelting closed at 99½. Erie did not get above 42⅝. Crucible Steel reacted to 76½, and then rose to 78¼. Baldwin Locomotive went as high as 123¼.

STOCKS.

Shares.		Open.	High.	Low.	Last.
60	Alaska Gold	30⅞	30⅞	30⅞	30⅞
410	Allis-Chalm	34¾	35¼	34¾	35¼
110	Am Beet Sugar	68	68	67⅛	67⅛
1,970	Am Can	63⅞	63⅞	62⅜	62⅜
170	Am Hide & L	12⅞	12⅞	12⅞	12⅞
60	Am Ice Sec	27	27⅜	27	27⅜
10	Am Locomotive	67⅝	67⅝	67	67
1,820	Am Smelting	100	100⅛	99½	99½
1,800	Anaconda Cop	87⅞	88	87⅝	87⅞
400	Baldwin Loco	122⅝	123¼	121⅝	122⅝
10	Balt & Ohio	94⅛	94⅛	94⅛	94⅛
10	Cent Leather	58⅞	58⅞	58⅞	58⅞
200	Chesa & Ohio	62⅞	63	62⅞	62
200	Chic M & St P	95⅞	95⅞	95⅞	95⅞
150	Chic R I & P	20⅞	20⅞	19⅞	20
20	Chino Copper	54	54⅛	54	54⅛
240	Colo Fuel & Ir	54⅛	55⅛	54⅛	54⅛
40	Corn Products	19⅛	19⅛	19⅛	19⅛
500	Crucible Steel	77	78¼	76½	77½
200	Distil Securities	48⅞	48⅞	47⅞	47⅞
100	Erie	42⅝	43	42⅝	42
60	Goodrich Co	72⅞	73⅞	73⅞	73⅞
130	Gt Northern Ore	49⅞	50⅛	49⅞	50
70	Guggenheim Ex	74⅞	74⅞	74⅞	74⅞
430	Inspiration Cop	44⅛	45	44	44⅛
200	Interboro Cons	22⅞	22⅞	22⅞	22⅞
10	Kan City Sou	32⅞	32⅞	32⅞	32⅞
10	Lehigh Valley	81⅛	81⅛	81⅛	81⅛
140	Maxwell Motors	76	80⅛	75⅞	80
160	Mexican Petrol	89⅛	89⅛	89⅛	89⅛
20	Mo Pacific	7⅛	7⅛	7⅛	7⅛
20	Nat En & Stam	31⅛	31⅛	31⅛	31⅛
10	Nevada Cons	16	16	16	16
30	N Y N H & H	80⅛	80⅛	80⅛	80⅛
30	Pennsylvania	60	60	60	60
30	Pitts Coal	37⅞	37⅞	37⅞	37⅞
20	Pres Steel Car	65⅞	65⅞	65⅞	65⅞
70	Ray Copper	26⅛	26⅛	26⅛	26⅛
200	Reading	82⅞	82⅞	82⅞	82⅞
200	Rep Iron & Stl	52	53⅛	52	53⅛
10	Rumely Co	2½	3⅛	2½	3⅛
60	So Pacific	102⅞	102	102⅞	102⅞
20	Southern Ry	24⅞	25	24⅞	25
150	Studebaker	159⅞	159⅞	159	159⅞
230	Tenn Copper	58⅞	59⅛	58⅞	59⅛
110	Union Pacific	128	128⅛	127⅞	127⅞
50	U S Rubber	54⅞	55⅛	54⅞	55⅛
4,750	U S Steel	87⅞	87⅞	87⅛	87⅞
170	Utah Copper	75⅞	75⅞	74⅞	75⅞
30	Wabash pf B	31⅞	31⅞	31⅞	31⅞
170	Westhse Elec	69⅞	70	69⅞	69⅞
17,920	Total sales.				

MINING.

500	Atlanta	.24	.24	.24	.24
100	Belmont	3.70	3.70	3.70	3.70
1,000	Comstock	.12	.12	.12	.12
500	Elkton	.22	.22	.22	.22
500	Isabella	.17½	.17½	.17½	.17½
500	Jim Butler	.78	.80	.78	.80
500	Jumbo Exten	1.20	1.20	1.20	1.20
500	Montana	.20	.20	.20	.20
500	Sand Kendall	.10	.10	.10	.10
600	West End	.65	.67	.65	.67
4,700	Total sales.				

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Weekly Market Review

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AIR LINE REVENUES DROP

Freight Earnings Show Loss of $2,982,364—Surplus Less.

The Seaboard Air Line Railway in its report for the year ended June 30 last discloses gross earnings of $21,280,463, against $25,420,503 earned the previous year. Passenger revenues fell off $853,736, while freight earnings suffered a decrease of $2,982,364.

Net earnings after taxes last year totalled $5,295,682, operating expenses showing a reduction of $2,471,172. The decrease in net amounted to $662,115. The year's surplus after charges was $341,632, equal to 1.4 per cent on $23,894,100 preferred stock, against 7 per cent earned on the same stock in 1914.

Railroad Earnings.

The October statement of gross earnings of United States railroads making weekly returns to "Dun's Review" is the most favorable exhibit so far this year, the total of all roads reporting being $39,636,019, an increase of 7.7 per cent as compared with the corresponding period a year ago. Good gains on practically all the more important Western and Southwestern systems reflect a strong tendency to recovery in general business in those sections. The most noticeable feature, however, is the very sharp improvement in the earnings of the leading Southern roads.

Following are given gross earnings of United States railroads reporting for October, and gain as compared with earnings of the same roads for the corresponding period a year ago; also for roads that reported for the two preceding months, together with percentages of gain or loss compared with last year:

	1915.			P. C.
October	$39,636,019	Gain	$2,834,527	7.7
September	35,572,587	Gain	800,021	2.3
August	35,575,222	Loss	928,849	2.5

Fourth week of October.	Gross.	Increase.
Alabama Great Southern	$191,164	$54,925
Ann Arbor	79,100	5,934
Buffalo, Roch & Pittsburgh	281,913	85,813
Canadian Northern	1,271,400	464,400
Canadian Pacific	4,140,000	1,727,000
Chesapeake & Ohio	1,375,394	198,242
Chicago Great Western	321,528	5,303
Chicago, Ind & Louisville	213,272	26,603
Cin, New Orl & Texas Pacific	288,812	*6,299
Colorado & Southern	501,680	17,771
Denver & Rio Grande	926,800	45,400
Denver & Salt Lake	72,500	22,371
Detroit & Mackinac	31,904	*1,348
Duluth, South Shore & Atlantic	70,227	16,882
Georgia Southern & Florida	73,620	11,409
Grand Trunk of Canada, Grand Trunk Western, Detroit, Grand Hav & Mil, Canada Atlantic	1,335,958	121,617
Louisville & Nashville	1,610,410	164,943
Minn, St Paul & S S M	1,134,779	234,332
Mineral Range	22,104	6,873
Minneapolis & St. Louis, Iowa Central	250,263	18,297
Missouri, Kansas & Texas	1,067,430	*78,233
Missouri Pacific	1,826,000	71,000
Mobile & Ohio	359,018	54,264
Nevada-California-Oregon	13,173	*4,006
Rio Grande Southern	17,489	5,027
St. Louis Southwestern	426,000	94,000
Southern Railway	1,948,126	207,632
Toledo, Peoria & Western	47,096	5,709
Toledo, Alabama & Georgia	1,800	20
Texas & Pacific	599,444	17,279
Toledo, St. Louis & Western	109,225	7,832
Western Maryland	316,711	65,906

*Decrease.

More Ætna Notes Retired.

The Ætna Explosive Company has called $300,000 more of its 6 per cent gold notes, making $1,100,000 called thus far. It is expected that by December 1 $3,000,000 of the issue will have been redeemed and the remaining $1,250,000 early in December.

DAILY IMPORTS AND EXPORTS.

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

	Imports.	Exports.
Saturday, Nov. 13	$2,508,916	$2,717,558
Friday, Nov. 12	3,290,978	12,994,314
Thursday, Nov. 11	3,026,667	16,938,816
Wednesday, Nov. 10	3,219,971	7,820,956
Tuesday, Nov. 9	5,162,247	1,082,896
Monday, Nov. 8	3,400,006	8,467,223
Saturday, Nov. 6	2,153,210	3,294,416
Friday, Nov. 5	3,121,434	15,417,069
Thursday, Nov. 4	4,001,616	10,566,423
Wednesday, Nov. 3	4,569,349	6,580,462
Tuesday, Nov. 2	Holiday	Holiday
Monday, Nov. 1	6,329,744	6,200,464

The Union Trust Company of New York has two well-equipped Branches for its uptown business—the 38th Street Branch in the heart of the busy Fifth Avenue shopping district, and the Plaza Branch at Fifth Avenue and 60th Street, just opposite the entrance to Central Park.

The facilities of all the offices of the Company are offered to depositors of either Branch or of the Main Office at 80 Broadway.

The Union Trust Safe Deposit Company, entirely owned by the Union Trust Company, conducts modern safe deposit vaults at both Branches.

UNION TRUST CO., 80 Broadway
CAPITAL AND SURPLUS - $7,800,000

WEEKLY SUMMARY OF BOND SALES ON THE STOCK EXCHANGE

The following table shows the sales, highest, lowest, final prices and net changes of all bonds traded in on the New York Stock Exchange for the week ended Saturday, November 13. Also the highest and lowest prices for the years 1914 and 1915.

Total sales for the week, $30,942,000, against $31,019,000 a week ago. This week a year ago the Stock Exchange was closed. Total sales from January 1 to date, $770,291,000, against $424,685,000 in 1914.

Sales in $1000.		High.	Low.	Final Nov. 13.	Net ch'ge.	Range 1915 High.	Range 1915 Low.	Range 1914 High.	Range 1914 Low.
	GOVERNMENT AND MUNICIPAL.								
164	Anglo-French 5 year 5s	98	97¾	97⅞	— ¼	98¾	97¾	—	—
12	Imp Jap 1st series 4½s	82½	82	82¼	+ ¼	84½	75¼	90¾	81
56	do 2d 4½s Ger st	76½	75¾	76¾	+ ¾	78	70	—	—
17	Rep of Cuba 5s 1904	95½	94½	95	+ 1½	97½	92	101½	95½
46	do 5s 1914	93	92¾	93	+ 3	93	90	—	—
5	N Y City 4½s 1917 Nov	101	101	101	+ ⅝	101¼	100¾	102	100⅝
	do 4½s 1957 May	104¾	104¼	104¾	+ 1⅛	105⅛	101⅞	107⅞	100⅛
12	do 4½s 1957 May	104⅞	104⅝	104⅝		[illegible]	[illegible]	[illegible]	[illegible]
	[Remainder of bond table illegible in scan]								
	STATE.								
21	N Y State 4½s 1964	110¼	109⅝	109⅞		110½	108	110½	109¼
11	N Y Canal 4½s 1964	109⅝	109⅛	109⅛		[illegible]	[illegible]	[illegible]	[illegible]
	RAILWAY AND MISCELLANEOUS.	[illegible]							

LONDON MARKET FAIRLY ACTIVE

Japanese Bonds and Rubber and Copper Issues Busy—Money Supply Shrinks.

London, Nov. 13.—The stock market to-day maintained a steady tone and, for the end of the week, a fair business was transacted, principally in rubber and copper shares and Japanese bonds. Consols were unchanged at 65. The new war loan closed ⅛ higher at 96¾.

American securities were steady at a fractional advance. A moderate business was done in the usual active issues.

American exchange was a trifle easier. Cable transfers were quoted at 4.65¾ to 4.66. The Bank of England earmarked £50,000 for Switzerland. Supplies of money are shrinking, owing to the demand for Treasury bills.

Discount rates are practically nominal, and, although the minimum bank rate is 5 per cent, the Bank of England is not discounting bills under 5½. Money loaned at 4 to 4½ per cent. Discount rates for short bills were 4⅞ per cent; for three months, 5¼ to 5⅜.

Gold premium at Lisbon was 58.

LONDON CLOSING PRICES.

	London close Nov. 12.	N. Y. equivalent.	Nov. 12.	Chnge.
Consols money	65	—	—	
British 4½s	96¾	—	—	+ ⅛
Atchison	112	107⅞	108	— ⅛
Balt & Ohio	101⅞	94⅞	94⅞	— ⅛
Canadian Pacific	187	184	185¾	—1⅝
Chesa & Ohio	66⅞	62⅞	62⅞	
Chic Gt West	17	16	16	
Chic, M & St P	100⅞	96⅞	94⅞	—1
Denver	14	13	13	
Erie	45⅞	43⅞	43⅞	— ⅛
Erie 1st pr	61⅞	57⅞	57⅞	
Illinois Central	115	107⅞	—	
Louis & Nash	135	130⅞	—	
Mo, Kan & Tex	8⅞	8⅞	7⅞	+ ⅛
N Y Central	109⅞	102⅞	102⅞	— ⅛
Norfolk & West	126⅞	118	119⅞	— ⅛
Ontario & West	33	30⅞	31⅞	— ⅛
Pennsylvania	62⅞	60	60	
Reading	88	82⅞	82⅞	
Southern Ry	26⅞	24⅞	24⅞	— ⅛
Southern Pacific	109⅞	102⅞	102⅞	— ⅛
Union Pacific	147⅞	137⅞	139⅞	— ⅛
U S Steel	93⅞	87⅞	87⅞	

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 Saturday:

	Bid.	Ask.		Bid.	Ask.
Am B S pf	94	94½	L E & W pf	30	35
Am Can pf	107¾	109	L & M T pf	115½	119
A C & F pf	117	118	Long Island	22½	24½
Am Coal P	140½	145	L W Bis	23	27
do pref	100	105	do 1st pref	93	96½
Am Cot Oil	53½	54½	Lor P pf	112	—
do pref	96	102	Lou & Nash	127	130
Am Malt of	33½	34	Mack Cos pf	65½	66
Am Snff pf	106	109	Man Beach	2	4
Am Sug pf	117	118	Manhat El	128	130
Am T & C	63½	66	May Dep St	50	52
A T pf new	108	109	do pref	98	102
Am W ctfs	51¼	52	Mex Pet pf	83	86
do pf ctfs	57	58	Mich Cent	112	120
Am W P pf	11	12	M & St L pf	37	37½
As M 1st pf	52	55	MSP&S S M	124	126
At C L	112	116	do pref	130	132
Bald Lo pf	108	109½	do L L	71	85
Brown Shoe	40	45	Mo K & T	7⅝	7¾
do pref	91	93	do pref	15	16
Beth Stl pf	160½	165	Morris & Es	81	90
Bklyn U G	126	128	Nash & Ch	132	136
Brunswick	10	10½	Nat Biscuit	125	128
Butterick	30½	32½	N E & S pf	93	96
Cal Pet	20	20¾	Nat Lead pf	112½	115
do pref	44	45½	NYC&SL 2 pf	60	63
Can South	54½	56¾	N Y Dock	5	15
Case J I pf	86½	90	N Y L & W	112½	123
C of N J	300	350	Nor & W pf	81	92
Cent L pf	109½	110	Ont Silver	3½	4
C & S A T	131	134	Pac Tel & T	42	44
Chic & Alt	8	12½	Peo & East	12	14½
do pref	18	22½	P C C & St L	83	86
Ch & Nwn	124½	135	do pref	96	99
C St PM&O	122	125	Pett Mull	55	60
do pref	132½	134	do 1st pf	93	100
C C C&St L	49	50	P F W & C	154¾	—
do pref	75	77	P S C of NJ	114	116
Cluett-Pea	67	69	Pull Pal C	163	165½
do pref	108	110	Ry Stl Sp pf	98	100
Col & South	37	37½	Read 1st pf	43	44
do 1st pf	56½	58	do 2d pref	43	45
do 2d pf	50	54	Rumely pf	7½	11¾
Com & T	46½	47	Seab A L	18½	19½
Corn Pr pf	90	91	do pref	40½	41
Crex Carpet	40	—	StL&SF1st pf	12½	13
Cub-A S pf	101	103	St L Swn	21	22½
Deere Co pf	96½	99	do pref	40	50
D L & W	222	240	Sears-R pf	124¾	—
D & R G pf	11	13	S-S S & I pf	93	96
D M & F D	8	—	SHRM&O cfs	60	75
Det Edison	120	131	Studebak pf	112	113
Det & M	70	—	T & P L T	106½	—
do pref	80	—	Tex Co f p	161	172
Det U R R	69	—	T St L&W cfs	5	6
D S S & A	7	9	Twin C R T	96	98
do pref	12½	15	do pref	127	135
F M & S pf	50	56	Und Typew	83	90
Gen Ch pf	113	114½	do pref	107	110
Gen Motors	390	398	U R & P pf	26	27½
G B F pf	111	113	United Cigar	62¼	64
Hock Val	—	112	U C of A pf	11½	12¼
Homestake	121	—	Un Ry Invt	23¼	23¾
Ill of NJ pf	115¾	119	do pref	40	40¾
Int H C pf	—	116	U S In A pf	102	106
Int Pap pf	44	46	U S R 1st pf	106½	107½
Iowa Cent	8	12	Va-C Ch pf	110	112½
do pref	18	25	Va Ry & P	40	50
Kayser J	83	86	do pref	89	—
do pref	107	112	Va I C & C	66	67
K C EL&P	129	129½	West Md pf	47	49½
Keo & D M	4	7	West Un Tel	87¾	89
do pref	35	—	W Mfg 1st	76	79
Kresge Co	225	250	W'lworth pf	122	123
do pref	110½	112	Wis Cent	40	42
Lac Gas	103	104			

PUBLIC UTILITY SECURITIES.

	Bid.	Ask.		Bid.	Ask.
Am L & T	365	370	Fed L & T pf	45	55
do pref	108	110½	Gas & E Sec	60	75
Adir El P	17	19	do pref	65	75
do pref	60	65	Linc G & El	19	20
*Am G & E	115	120	N O L & P	10½	15
*do pref	49	50	do pref	50	55
Am P & L	59	62	Nor Sts P	29½	31½
do pref	80	82	do pref	86½	88½
Am Pub U	21	35	Ozark P & W	20	30
do pref	65	68	Pac Gas & E	32½	35
Am W & E	7¾	8¾	do pref	88	—
do par pf	16	20	Rep Ry & L	21	24
do 1st pref	50	60	do pref	70	74
Cities Serv	90	94	So Cal Ed	75	79
do pref	78	81	do pref	90	95
Col Power	24	30	*Stan G & E	5⅞	6¾
do pref	95	100	*do pref	27	29
C P R & L	55	57	T Ry L & P	11½	12½
do pref	82	84	do pref	45	50
D G&E G 5s	92½	95	Un Lt & Rys	38	42
El Bd D pf	60	70	do 1st pref	72	75
E Bd & S pf	99	102	Utah Secur	17	18
Emp D E 5s	78	82	Western Pow	16	19
do pref	65	75	do pref	48	52
Fed Lt & T	10	14			

*Par value $50.

RAILROAD EQUIPMENT BONDS.

(Quoted on a percentage basis.)

	Maturity.	Rate.	Bid.	Ask.
Atlantic Coast Line	1916-'23	4-4½	4.50	4.30
Baltimore & Ohio	1916-'23	4½	4.45	4.35
Buffalo Roch & Pitts	1916-'30	4½-5	4.45	4.35
Canadian Pacific	1916-'28	4½	4.65	4.50
Carolina Clinch & O	1916-'28	5	4.95	4.70
Chesapeake & Ohio	1916-'24	4½	4.65	4.50
Chicago & Nwn	1916-'23	4½	4.40	4.20
Chic Ind & Louisville	1916-'23	4½	4.90	4.60
Chic St Louis & N O	1916-'24	5	4.65	4.35
Clev C C & St Louis	1916-'29	5	4.90	4.60
Delaware & Hudson	1922	4½	4.45	4.35
Erie Railroad	1916-'23	4½-5	4.90	4.60
Hocking Valley	1916-'23	4-5	4.75	4.45
Illinois Central	1916-'22	4½-5	4.45	4.30
Louisville & Nashville	1916-'23	5	4.40	4.25
Missouri Kan & Texas	1916-'23	5	6.00	5.00
Missouri Pacific	1916-'22	5	6.75	5.25
N Y Central Lines	1916-'28	4½-5	4.60	4.40
Norfolk & Western	1916-'24	4½	4.40	4.20
N Y N H & Hartford	1916-'28	6	4.75	4.50
Penn General Freight	1916-'23	4-4½	4.20	4.15
St Louis I Mt & S	1916-'24	5	6.00	5.00
Seaboard Air Line	1916-'23	5	4.80	4.55
Southern Railway	1916-'24	4½-5	4.75	4.40
Southern Pacific	1916-'23	4½	4.45	4.30
Virginian Railway	1916-'19	5	4.60	4.40

DIVIDENDS DECLARED.

	Term.	Rate.	Payable.	Record date.
Brit Col F P	—	1¾%	Nov. 21	Nov. 10
B C Pack As	—	3½%	Nov. 21	Nov. 10
do pref	—	3½%	Nov. 21	Nov. 10
Col Power pf	Q	1½%	Dec. 15	Nov. 30
*Stewart Sugar	—	5%	Dec. 15	Dec. 14
Underwood Type	Q	1%	Dec. 20	Dec. 1
do pref	Q	1¾%	Dec. 20	Dec. 1
Northern P L	S	5%	Jan. 3	Dec. 13
Stand Oil of Neb	S	10%	Dec. 20	Nov. 20
Porto Ric Am T	Q	4%	Dec. 2	Nov. 15
Wis M L Pw pf	Q	1¾%	Dec. 1	Nov. 15
Am C Bk of P R	S	7%	Dec. 1	Nov. 19
May-Day M & M	Q	3 cts.	Nov. 26	—

*And 5 per cent extra.

WHO TOLD THE TRUTH ABOUT CRUCIBLE STEEL WAR ORDERS?

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IMPERIAL GERMAN GOVERNMENT 5% BONDS

Not Callable Before 1924 — Interest Payable April and October

EXEMPT FROM ALL TAXATION IN GERMANY

OWING TO THE DECLINE IN GERMAN EXCHANGE WE OFFER THESE BONDS AT $203.75 net for each 1,000 Mark, Ex-Coupon, April 1, 1916, delivered free of all expense anywhere in the United States.

With German Exchange at normal rates the Bonds would yield about 8%.

AMERICAN COMPARISONS

based on a 4,000 Mark Bond, being the equivalent of a $1,000 Bond American issue

In ordinary times a 4,000 Mark Bond would cost $952
Owing to the low rates of exchange now only..........$836
Showing a profit from an exchange basis alone of.......$116
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IMPORTANT.

To merchants who purchase these securities from us, we will make liberal advances on either our Interim Certificates or the Definitive Bonds.

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Members of the New York Stock Exchange

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AMERICAN WOOLEN COMPANY

Proposed Transfer of Charter from New Jersey to Massachusetts

Stockholders of the American Woolen Company are reminded that the three months fixed in the agreement for the deposit of stock to approve and make effective the transfer of charter from New Jersey to Massachusetts expires November 14, 1915.

To insure the success of the plan, you are urged to deposit your stock before that day with either the Guaranty Trust Company of New York or the Old Colony Trust Company of Boston.

FREDERICK AYER, WILLIAM M. WOOD, GEORGE E. BULLARD, ANDREW G. PIERCE, Jr., WHEATON KITTREDGE, — Committee of Directors

PHILIP STOCKTON, EUGENE V. R. THAYER, HENRY P. BINNEY, ALEXANDER J. HEMPHILL, ALBERT H. WIGGIN, — Advisory Committee

IN TIMES OF WAR PREPARE FOR PEACE.

That is a secret of the success of the Standard Oil Co.

Have you been watching the gradual improvement in the oil industry which has been going on?

Are we to have further increases in the prices of crude oil and products? If so, why?

Have you considered the supply of gasoline on hand, and what future prices are to be?

Have you considered the increased consumption of gasoline due to the constantly growing number of automobiles?

Has the public overlooked the oil securities?

For a careful consideration of these questions, read the

DOW-JONES FINANCIAL NEWS BULLETINS

Monday Morning, November 15.

You will find them in all well-equipped financial offices.

SHORT TERM NOTES.

Name and maturity.	Bid.	Ask.	Yield.
Am T & T sub 5s, Apr, 1916	100⅛	101	3.25
Am Cot Oil 5s, Nov, 1917	101⅛	101⅜	4.25
Anaconda Cop 5s, Mch, 1917	101⅛	101⅜	3.90
Balt & Ohio 4½s, June, 1917	100⅛	100⅜	4.15
Balt & Ohio 4½s, June, 1918	100⅛	100⅜	4.33
Bklyn Rap T 5s, July, 1918	100⅛	100⅜	4.80
Chesa & Ohio 5s, June, 1919	98⅛	98⅜	5.47
Chic & W Ind 5s, Sept, 1917	99⅛	99⅜	5.08
Del & Hud 4s, June 15, 1916	100⅛	100⅜	2.90
Erie Railroad 5s, Apr, 1916	100⅛	100⅜	2.97
Erie Railroad 5½s, Apr, 1917	101⅛	101⅜	4.10
Gen'l Rubber 5s, Dec, 1918	100⅛	100⅜	4.83
Hock Val Ry 5s, Nov, 1917	101	101⅜	4.20
Int Harves 5s, Feb 15, 1918	101⅛	101⅜	4.27
New Eng Nav 6s, May, 1917	99⅛	99⅜	6.40
N Y, N H & H 5s, May, 1916	100⅛	100⅜	3.00
Penn Co 4½s, June 15, 1921	100⅛	101	4.29
Southern Ry 5s, Feb, 1916	100⅛	100⅜	2.12
Southern Ry 5s, Mch 2, 1917	100⅛	100⅜	4.57
United Fruit 6s, May, 1917	102⅛	102⅜	4.25

Foreign Government Issues.

	Bid.	Ask.	Yield.
Argentine 5s, Oct 15, 1920	97⅛	98	5.47
Argentine 6s, Dec 15, 1916	101⅛	101⅜	4.25
Argentine 6s, Dec 15, 1917	101⅛	101⅜	5.23
Argentine 6s, May 15, 1920	99⅛	100	6.00
Canadian gvt 5s, Aug, 1916	100⅛	100⅜	4.30
Canadian gvt 5s, Aug, 1917	100⅛	100⅜	4.55
French 5s, April, 1916	99⅛	99⅜	6.12
German 5s, January, 1916	99⅛	100⅛	4.20
Switzerland 5s, March, 1916	99⅛	100	5.30
Switzerland 5s, March, 1918	96⅛	97⅛	6.25
Switzerland 5s, March, 1920	96⅛	96⅜	6.00
Italian 6s, October 15, 1916	99⅛	100	6.00
Norway 6s, October 15, 1916	100⅛	100⅜	5.25
Norway 6s, October 15, 1917	100⅛	100⅜	5.27
Sweden 6s, December, 1916	99⅛	100	6.00

NEW YORK CITY BONDS.

Maturity.	Bid.	Ask.
*6s, Sept., 1916	102⅛‡	102⅜‡
*6s, Sept., 1917	103⅛	103⅜
*4½s, May-Nov., 1917	100⅛	—
*4½s, June, 1965	105⅛	105⅜‡
*4½s, March, 1963	105	105⅜
*4½s, May-Nov., 1957	105	105⅜
*4½s, March, 1964	100⅛	100⅜
*4½s, Sept., 1960	100⅛	100⅜
*4½s, March, 1962	100⅛	100⅜
*4½s, March, 1930-'60	100⅛	101
*4s, May-Nov., 1957-'58-'59	97⅛	98⅛
*4s, Nov., 1955-'56	96⅛	97⅛
*4s, Nov., 1936	96⅛	—
†3½s, Nov., 1954-'55	87⅛	87⅜
†3½s, May, 1954	86⅛	87
†3½s, 1950-'51	86⅛	—
†3½s, 1929-'40	4.20	4.15
†3½s, 1917-'19	4.10	—
*3½s, 1916	3.50	—

*Interchangeable, registered or coupon. †Coupon. ‡Registered.

Midvale Steel
Submarine Boat
Car Light & Power

Commented upon at length in this week's letter.

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All WALL STREET reads
DOW, JONES BULLETINS & TICKERS
Investors read
THE WALL STREET JOURNAL

NOTICE OF REDEMPTION OF BONDS.

NOTICE IS HEREBY GIVEN that the County of Jefferson, in the State of Montana, will redeem upon presentation, through its County Treasurer Con Smith, 20 of its 4½ Per Cent Refunding Bonds numbered 51, 52, 57, 59, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75 and 76, of the series of 1899-1914.

On and after 30 days from the date hereof interest will cease on said bonds.

Dated at Boulder, Jefferson County, Montana, this 6th day of November, A. D. 1915.

By Order of the Board of County Commissioners of Jefferson County, State of Montana.

H. R. BOUGHTON, County Clerk.

OLD, OBSCURE, DEFAULTED SECURITIES bought or appraised. R. M. Smythe, Produce Exchange Building, New York.