

MARKET NEWS AND COMMENT

Metal Group and a Few Industrials Higher—Railroads Quiet.

BUSINESS SMALL IN STOCKS AND BONDS

Reserve Held by Clearing House Members \$16,000,000 Lower Sterling Firm.

Standard issues were quiet in a narrow range yesterday, dealings in stocks and bonds were reduced to unusually small totals and such movements of prices as appeared in the stock market was principally confined to evening up of commitments by the professional traders.

Attendance on the floor, where most of the day's business originated, was light, Tuesday's holiday meaning an extended vacation for part of the trading element.

Another week the public apathy which has so disappointed the market since the first of the year has been continued. The general rise in securities which began last spring was in anticipation of the return of prosperity to general business, which came some six months later.

While the Clearing House statement of conditions yesterday morning showed a surplus of more than \$152,000,000, this was \$16,000,000 under that reported before the public in an expansion of over \$12,000,000 in deposits, but demand deposits increased less than \$1,000,000 and time deposits were smaller.

SCORES FREE SUGAR REPEAL Would Cost American Public \$90,000,000 a Year, Says Spreckels.

Claus A. Spreckels, president of the Federal Sugar Refining Company, yesterday scored the action of the Democratic caucus in favoring the repeal of the free sugar act, which the tariff bill on the ground that it may cost the American public about \$90,000,000 a year.

Clearing House Surplus Reduced Aggregate Reserve \$16,000,000 Lower—Deposits a Little Higher—Loans Up.

The actual Clearing House statement showed a decrease in surplus of \$16,000,000 to \$152,000,000. Demand deposits increased \$888,000, time deposits decreased \$1,000,000, Reserve in vaults and in the Federal Reserve bank decreased \$17,246,000 and specie in own vaults decreased \$7,944,000.

Summary of State Banks and Trust Companies in Greater New York and District of Columbia, as of February 15, 1916.

Table with columns: Name, Assets, Liabilities, Surplus, etc.

Subscription Books Closed at Noon Yesterday.

Public Utility Notes General News and Earnings of Various Corporations.

NEW YORK STOCK EXCHANGE

SATURDAY, FEBRUARY 19, 1916. Total sales of stocks Saturday 264,400, against 413,300 Friday, holiday a week ago and 128,100 a year ago.

Main stock exchange table with columns: Div. rate, Shares sold, Quotation Range, Net chge., Bid, Ask.

NEW FRISCO FINANCE PLAN Announced Intention of Reorganizers.

MONEY AND EXCHANGE. FEDERAL RESERVE DISCOUNT RATE.

STOCK EXCHANGE FOR THE WEEK

Following is the usual table giving the number of shares of all stocks dealt in for the week ended February 19, together with the highest, lowest and final prices and the net changes of the week, and the high and low prices of the year 1916, and the high and low prices of the year 1915.

Large table of stock exchange data for the week, including columns for stock names, shares, prices, and changes.

TOPICS OF THE DAY IN WALL STREET

Everybody Goes Away Who Can, and the Market Takes a Nap.

IMPELLED HOLIDAY CASTS LONG SHADOW Southern Congressmen Want to Know Why Cotton Prices Don't Always Go Up.

RUSSIAN WAR NEWS CHEERS LONDON War Loan and Consols Harden—Rubber and Oil Shares Active and Higher.

Crimes in Cotton. So long as cotton prices rise, it does not matter to the market whether the Southern Congressmen want to know why cotton prices don't always go up.

Contended Short Selling. There are times when short selling can be positively harmful to the best interests of the community.

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.

Britain's Next Loan Here. It is pretty well understood that the British government will not attempt to raise another loan in this country until the Anglo-French loan has been entirely absorbed.

Stream May Be Thinning. Whether Mr. McKenna's adjustment to the banks and insurance companies to the number of Americans that have deposited with the Treasury is a thing that will have any effect, however, is within the realm of possibilities.

STOCK EXCHANGE FOR THE WEEK

Small table of stock exchange data for the week.