COPPER BUYING MARKS CLOSE OF 1912 MARKET

Large Sales During Last Week With Price Steady at 17 3-4 Cents.

YEAR'S YIELD $200,000,000

Production in Six States Breaks Record of Mines During 1911.

Some important buying of the metal in the closing days of 1912 featured the copper situation in the past week. Sales were variously estimated, but from information given the writer they ran between [illegible] and 40,000,000 pounds. Increased to returning strength in the market was noted that all these sales were made at 17¾ cents. The American Steel and Wire Company, the copper consuming subsidiary of the United States Steel Corporation, bought about 7,000,000 pounds, this total to be delivered during the first quarter of the year. Sales were not large generally, but indications continued during the week that a big buying movement which has long been pending would actually come shortly, as it was known that consumers' stocks both here and abroad had not been sufficiently replenished.

Stocks abroad during the fortnight ended December 31 increased 1,100 tons, while at Hamburg and Rotterdam they showed a gain. The visible supply in British and French ports at the end of the year was 16,360 tons against [illegible] tons at the middle of December. Stocks afloat were 560 tons, while the amount afloat increased 600 tons. At Rotterdam stocks gained from 250 tons to 1,000 tons, while at Hamburg estimate was 1,500 tons against 2,140 tons two weeks prior.

Preliminary figures as compiled by Engineering House returns indicated that December exports amounted to 20,274 tons as compared with 19,146 tons a year ago. The year's exports, according to these figures, amounted to 277,741 tons against 251,[illegible] tons last year. Regarding the statement of the Copper Producers Association it was predicted that an even balance between production and deliveries might occur.

The United States Geological Survey issued a preliminary estimate on 1912 mine operations indicating that all previous records were smashed in the output of lake and blister copper. The total was based on eleven months production and December estimated and amounted to 1,240,000,000 pounds, comparing with 1,097,232,719 pounds in 1911, running on an average price of 16 cents found for the year a gross value of $[illegible] was realized, comparing with $[illegible] in 1911. In the struggle for new high records all previous totals for the United States also were broken, the leaders being Arizona, Michigan, Utah, Nevada, New Mexico and Alaska.

Some details of the Survey's resume of last year are as follows:

Estimated refined production based on nine months actual production will total 1,240,000,000 pounds, against 1,133,875,026 pounds for 1911. Imports for eleven months were 276,105,505 pounds in pigs, ingots and plates, while copper in form of matte, &c., was 944,606,041 pounds. On this basis the year's imports were 1,221,521,525 pounds, against 324,[illegible]7,538 pounds in 1911. Considerable imported blister copper had previously been reported as exports. Exports will probably total [illegible] of 1911, but may exceed [illegible] pounds. Stocks of refined copper held January 1, 1913, were estimated about [illegible] pounds. Refined copper delivered to consumers reach 25,000,000 pounds for the year.

Copper finds its place with possible exceptions of gold and silver, with 250,000,000 pounds, [illegible] 300,000,000 pounds, [illegible] will be [illegible] over 270,000,000 of 1911 and may exceed 115,000,000 pounds.

Morenci, Metcalf district, is expected to produce 50,000,000 pounds against 71,000,000 a year ago. Montana is said second place with about 310,000,000 pounds, against 271,000,000 last year. Michigan will show an increase of 15,000,000 pounds over 213,000,000 pounds in 1911. Utah output will gain over 14,000,000 pounds of a year ago, notwithstanding cessation of operations by strike. Nevada produced 65,000,000 in 1911 and progressed heavily during 1912. An 80,000,000 pounds yield is predicted. California will show but little change from 50,000,000 pounds of 1911. New Mexico gains largely, due to Chino, with about [illegible] pounds for the State. Alaska's output is estimated at 25,000,000 against 22,214,000 pounds in 1911, largely due to Copper River. Arizona, Shadow Rock districts, Bisbee, Williams Sound districts, Globe copper is incidental to other mining and production will not vary much. Bisbee will show material gain, [illegible] 70,000,000 pounds of sulphur [illegible] 31,000,000 pounds of earthy [illegible]. Smelters say that no large new projects will enter this year, but [illegible] Yonkers will turn out larger quantities [illegible].

[illegible] have been for little if no than the actual consumption of copper [illegible] according to private mail advices received from the foreign sales agent of a leading copper producer. England and France conditions have improved at last. With money plentiful [illegible] countries there [illegible] be more in financing manufacturing [illegible]. Germany has had its lesson [illegible] warnings have been issued [illegible] backing circles against possible [illegible]. This naturally has been felt somewhat in the copper consuming trade. Austria, although not active, has been in practical state of [illegible] for some weeks over the political situation. Banks there have been discounting paper and lack of capital accommodation has had its effect. That country, however, has been buying but about 7 per cent. of all American copper exported to Europe, although additional tonnages may have found their way into that country through Germany. Angry stors started in the copper trade yesterday which if proved true would cast a materially different aspect on the copper outlook. In brief, it is that there has been shipped to Liverpool considerable copper which had not been sold, taken into consideration with the so-called alleged American purpose of the London warrant market at its late low level would indicate that some of the American copper interests were desirous of bolstering up the market as much as possible. It is understood that there was a rush forward into December, some [illegible] November copper by one of the largest agencies which had refused to make concessions in price.

There has been no improvement in the ocean freight situation, and this has been one of the factors in keeping down exports during the latter part of the year 1912. Extra vessels have been put on various routes to Europe, but there has not been of sufficient tonnage to fill the bills and the situation. The congestion has not been confined to New York but to Baltimore, the country's second largest copper exporting point, as [illegible] from that city a shortage of vessels has also been reported. One instance brought to light was [illegible] pounds of copper consigned for shipment during December which was held [illegible] owing to lack of space. This copper [illegible] cleared last month, so will not [illegible] as a Government export until [illegible], yet having left refinery will be included in the December statement of the Copper Producers Association.

Electrolytic copper during 1912 averaged 16.341 cents a pound according to *Engineering and Mining Journal*, comparing with 17.376 cents in the preceding year and 12.738 in 1910. Lake averaged 17.[illegible] cents against 12.631 and 13.039 in the two preceding years. December's average for electrolytic was 17.376 cents and for lake 18.56 cents.

The monthly range of average copper prices in cents per pound follows:

	Electrolytic 1912. cents.	1911. cents.	1910. cents.	Lake 1912. cents.	1911. cents.	1910. cents.
Jan.	14.091	12.705	13.020	14.337	12.880	13.350
Feb.	14.084	12.258	13.332	14.329	12.611	13.319
March	14.668	12.189	13.255	14.868	12.417	13.586
April	15.741	12.010	12.793	15.980	12.275	13.091
May	16.031	12.084	12.590	16.245	12.274	12.883
June	17.234	12.885	12.604	17.513	12.611	12.870
July	17.190	12.463	12.215	17.385	12.750	12.570
Aug.	17.498	12.405	12.460	17.611	12.634	12.715
Sept.	17.508	12.201	12.970	17.668	12.508	12.788
Oct.	17.814	12.180	12.583	17.661	12.370	12.718
Nov.	17.826	12.618	12.742	17.617	12.769	12.[illegible]
Dec.	17.876	13.352	12.581	17.600	13.278	12.[illegible]
Year	16.341	12.376	12.738	16.360	12.634	13.039

For a number of years average prices of electrolytic and Lake have been as follows, cents a pound:

	Electro.	Lake.
1912	16.341	16.360
1911	12.376	12.634
1910	12.738	13.039
1909	12.962	13.333
1908	18.208	18.413
1907	20.004	20.601
1906	19.2278	19.616

YONKERS R. R. STRIKERS WILLING TO ARBITRATE

Send Proposition to Whitridge —Meanwhile Not a Car Wheel Turns.

YONKERS, Jan. 4.—All efforts made yesterday to settle the strike of the 500 trolley motormen and conductors of the Yonkers Railroad Company failed. An offer of the men, made to President Whitridge of the Third Avenue Railroad Company and its allied lines, through Mayor Lennon, to submit their differences to arbitration, brought the answer that Mr. Whitridge would reply to the offer on Monday. Meantime not a car wheel turned in Yonkers and the public suffered great inconvenience accordingly.

Complaints by commuters and business men are growing more bitter and it was said last night that the Yonkers city officials may bring more pressure to bear Monday on Attorney-General Carmody and the Public Service Commission in an endeavor to induce them to require the company to resume the operation of its cars. Gov. Sulzer even may be appealed to.

Another possible solution of the problem which is being considered by Corporation Counsel Thomas F. Curran is to apply Monday to the Supreme Court for a peremptory order directing the company to start the cars. The city anticipates the company's defence would be that the ordinance requiring fifteen days previous training on the local lines for prospective motormen and conductors prevents a resumption of the service by precluding the importation of strikebreakers. This undoubtedly would result in the court being asked to pass upon the constitutionality of the ordinance.

The strikers yesterday petitioned Mayor James T. Lennon to act as mediator and made the alternative proposition to submit the trouble to an arbitration commission. Mayor Lennon then wrote to Mr. Whitridge asking him if he would consent to arbitration of the questions at issue by a committee of three men, he naming one arbitrator, the carmen another and those two selecting a third. Leslie Sutherland, vice-president and general manager of the company, took the Mayor's letter to President Whitridge, who sent back a verbal message that he would reply on Monday.

The strikers rejected the proposition of the Chamber of Commerce that they return to work for forty-eight hours pending efforts for a settlement.

"We are in favor of arbitration," said National Organizer Fitzgerald. "But we will not go to work under a temporary agreement. We want the question settled for all time."

The Mayor wrote Mr. Whitridge that the trolley men had assured him of their willingness to start the cars at once if Mr. Whitridge would consent to arbitrate their demands. Replying to President Whitridge's letter of Friday, in which he stated that the strike could be ended only by the men returning to work or by the importation of strike breakers, the Mayor wrote:

"It seems to me that you leave out of view the only reasonable solution—that of negotiation with the employees with respect to the reasons for the strike."

President Whitridge when seen here last night said that he did not want to be the means of disorder or the occasion of suffering to any one, so he would not send strike breakers to Yonkers unless the city forced him to.

"How can I accede to the demands of the strikers," said Mr. Whitridge, "when I don't know what those demands are? And as for the report that trolley men, motormen and conductors of many other railways in Westchester are going out in sympathy, why, the only thing I can say, to quote Erasmus, is 'You can't convince a man he's a fool by argument.'"

BIG PROFIT IN TORPEDOES.

Government Pays $5,500 for One 18 Inch Tube.

WASHINGTON, Jan. 4.—Admiral Twining, chief of ordnance of the Navy Department, testified before the House Committee on Naval Affairs to-day that the cost of production of each 18 inch torpedo turned out in the Government plant at Newport approximated $3,500, while the contract price of the same torpedo which the Government buys from private concerns foots up to more than $5,300. The witness thought private manufacturers made a profit of from 40 to 50 per cent.

Admiral Twining insisted that private manufacturers should be encouraged, but that they should be given to understand that the Government would not continue to pay the prices now demanded. Admiral Twining said private concerns should be maintained as a war asset. In time of war, he said, there might be a demand for torpedoes that could not be met by Government plants.

The Newport plant has a capacity of about 100 torpedoes a year. Last year twenty 18 inch torpedoes were turned out. The Admiral told the committee in confidence how many torpedoes the Government now has in hand. For military reasons this information will not be disclosed to the public.

OPERATION ON MME. DA GAMA.

Wife of Brazilian Minister Not Thought to Be in Any Danger.

Mme. Dominica da Gama, wife of the Brazilian Ambassador in Washington, will undergo an operation to-morrow or Tuesday for an illness that has kept her confined to her apartment in the Plaza for the past week. The operation will not be of a serious nature.

Mme. da Gama, who was Mrs. Elizabeth H. Hearn, widow of Arthur H. Hearn, before her marriage to Ambassador da Gama on November 27 last at the home of Mr. and Mrs. Elbert H. Gary, 856 Fifth avenue, was to have attended the diplomatic reception at the White House on Friday night, but was prevented by her illness.

STEEL INQUIRIES FOR FIRST QUARTER 1914

Unprecedented Condition Reported In Demand at End of 1912.

BOOKINGS TO DECEMBER

New Business Light, but Outlook Is Good and Makers Are Hopeful.

The small amount of contracts that have been placed so far this year have been mostly for fourth quarter delivery and there have been some inquiries regarding conditions in the first quarter of 1914. This is the first time in the history of the industry that there have been inquiries a full year ahead. There are some lines of steel products which are booked ahead to next December, and with a small amount of new business would have full capacity for a year sold ahead.

The Union Pacific has placed orders for 246 locomotives for the various Harriman lines. The Illinois Central equipment order will include 3,500 gondola cars besides the 2,500 now being delivered, 500 flat cars, 500 furniture cars, 500 refrigerator, 500 fruit, 500 stock and other types. The American Locomotive Company will deliver 75 locomotives during the next few weeks to the Illinois Central.

With the exception of equipment orders there has been little new business placed during the last week or two, but steel makers are not worrying about the future, even though they expect that there will be a lull in steel for several months. There are a fair amount of contracts which have been pending from last year, and there is also always a certain amount of steel buying which cannot be put off and which represents necessities in steel products to the consumer. From these sources enough new bookings should materialize to tide over the dull period. Even though buying falls below production by a wide amount the steel companies have six months business on their books in all lines of steel products, while for some they are booked from nine months to a year ahead.

While it is feared that consumers will not enter the steel market for months excepting for immediate necessities, if the outlook for the crops next summer should be very good in the spring, there will doubtless be another great tide of buying equal to that of the spring of 1912. Then too the fears of tariff revision may not deter some of the larger consumers of steel products from entering the market, although it is more probable that they will wait until Congress has acted before they buy, as a drastic reduction in the duty of steel would inevitably result in far lower prices, for which it would pay the larger consumers to wait.

The United States Steel Corporation unfilled tonnage figures for December will be published next Friday. It is expected that a small increase will be shown as the corporation took in more new orders in the last month in proportion than many of the independents did. Unfilled tonnage will probably not show any further increases for several months, however, from the present outlook, and it is expected that there will be reductions in the total for each month until May or June at least. However, these reductions may be so small that if another revival in buying starts up there will be a substantial volume left on the books.

There is small probability that the demand for steel will be heavy enough during the next few months to allow any further advances in prices, even if the largest companies were for opposed to any higher quotations. Prices are now very near the best levels of recent years, and above the average for the last ten years in most products and at this level with ordinarily good buying good profits are assured. Prices advanced steadily through the year and with the exception of rails and one or two other products which are nearly stationary in good season and bad substantial advances were recorded ranging from $2 to $8 a ton for the most active products and more than the latter figure for some. On the other hand there is also very little prospect that prices will be reduced from the present basis unless the possible lull in business amounts to considerably more than is thought possible in view of the prosperity of the country and the activity in business. The lesson of the price war of 1911, in which nearly all of the smaller companies suffered much more severely than the Steel Corporation, has been well learned, and such a contingency is almost out of the question. The possibility of lower prices will not be of much importance to the market unless Congress drastically cuts the steel tariff or unless the time comes when unfilled tonnages are very materially reduced, which cannot be for four or five months at the least.

The United States Steel Corporation will publish its statement for the last quarter of 1912 near the end of this month, and it is expected that the net for the period will be about $37,000,000, which means $110,000,000 for the year and about $6,000,000 surplus after all expenses, including a very liberal allowance in the last quarter for depreciation and after dividends. The earnings for the first quarter of 1913 are expected to be around $40,000,000, while the forecast of the second quarter from present indications points to about the same. The third and fourth quarters earnings will depend on the steel buying of the next few months.

It is expected that production and shipments will continue at the high rate started a few months ago and maintained through the last quarter with about 33,000,000 tons of pig iron per annum turned out at that rate and around 34,000,000 tons of ingots. This production will be maintained through the year in all probability if new business placed warrants it. Deliveries are still behind their schedules and it will be several weeks before they catch up.

The steel jobbing trade does not look forward to quite as prosperous a year as the last one, which was the best on record for the warehouses and the jobbers with a tremendous amount of steel orders coming to them as a result of the inability of the mills and plants to turn it out fast enough to suit many consumers. Jobbers not only got about the highest prices on record, but also received premiums during the busiest time amounting to $5 to $10 a ton in some cases. It would only be possible to duplicate the extreme prosperity in the jobbing trade seen last year by another year of steel buying nearly as heavy, which, as intimated above, does not look probable. However, it is more than likely that this year will be better than the average for the jobbers, as the mills will not be able to take urgent orders for some months, even if there is not heavy buying, as they are filled up so far ahead. Jobbers had to suffer last year in common with other customers of the mills, delays in getting their steel which added all the more in placing warehouse prices at the high level they reached and was often the direct cause of big premiums.

The pig iron markets have continued dull and there is not much ahead of them in the line of new business in sight now, although it is conceded that there must be further heavy buying sooner or later. Many contracts for this year's delivery were made in the last quarter and some furnaces are booked ahead to the middle of the year. Quotations are mostly about the same as they were early in December.

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SEMI-ANNUAL PAYMENT OF TAXES HELPS CITY

Financing of Municipal Requirements During 1912 Easy, Says Prendergast.

DECREASE IN BORROWING

Interest on $60,000,000 Saved by Collections at the End of Six Months.

Comptroller Prendergast has given out a review of the city's finances for 1912. Despite high money rates and bad conditions in the markets the city came out of the year's operations, says the Comptroller, with comparative ease. He attributes the success of the city to the semi-annual tax collection plan.

His statement in full follows:

"The year 1912 was one of more or less financial confusion and was characterized during the latter half by high rates for money, stimulated by the growing volume of business and high commodity prices. The situation was of course aggravated by Europe's abnormal demands for gold and credit, as a result of war conditions. It is therefore gratifying to know that the financing of city requirements during this period was conducted with comparative ease and at moderate rates. This has been due chiefly to the successful operation of the semi-annual tax collection plan, put into effect for the first time this last year. The operation of this plan resulted in a larger percentage of collections than was realized in any preceding year and brought to the city receipts of about $60,000,000 six months earlier than was possible under the plan of prior years.

"The following comparative statement shows the varying percentages of collection for the last five years and emphasizes the fact that the semi-annual tax plan has very materially reduced the percentage of outstanding arrearages:

Year.	Levy.	Collections.	Per Cent.
1908	$116,541,606.11	$86,016,926.28	74
1909	122,749,654.61	95,130,100.88	76
1910	131,474,987.66	101,990,089.64	77
1911	142,256,760.51	111,711,039.09	78
1912	150,956,705.75	125,566,566.17	83

Year.	Levy.	Arrears.	Per Cent.
1908	$116,541,606.11	$30,524,680.13	26
1909	122,749,654.61	26,628,553.73	23
1910	131,474,987.66	29,484,898.02	22
1911	142,256,760.51	30,545,721.42	21
1912	150,956,705.75	24,390,139.58	16

"The more vital result of the semi-annual tax plan, however, has been the reduction through decreased borrowing in interest costs which, for the last five years, respectively, have been as follows:

Interest paid for revenue bond borrowing:	
1908	$5,200,000
1909	3,900,000
1910	4,000,000
1911	3,800,000
1912	2,470,000

"The continuing policy of the prompt sale of tax liens, the settlement of franchise tax matters and the funding of uncollectable taxes, together with larger receipts under the semi-annual tax plan, have all tended to materially reduce the city's indebtedness as expressed by its outstanding revenue bonds. The progressive decrease during the last five years, as shown by the total amount outstanding, has been as follows:

1908	$74,000,000.00
1909	60,367,200.00
1910	55,871,500.00
1911	46,671,621.32
1912	34,500,000.00

"Another means of saving interest during the last year has been the occasional borrowing of money in Europe when the interest basis was more favorable than in the American market. Foreign revenue bills issued during 1912 amounted to $7,225,000 and 18,875,000 francs. In order to effect this borrowing it is necessary for the city to initiate an exchange transaction both in borrowing the money and in paying it off. When the city borrows abroad it receives pounds sterling in London. It is then necessary to sell this sterling, or as it is commonly expressed, 'sell' exchange in order to get dollars. On the other hand, when the city pays off this money in London in order to get pounds sterling it is necessary to buy them for delivery in London, and the city thus 'buys' exchange. Sterling exchange transactions thus actually completed during the past year aggregate $4,805,000 and the profit to the city from the difference between sales and purchases of exchange amounted to $45,487.50. This made the average reduction in the rates at which money was obtained abroad about one-half of 1 per cent.

The policy of having but one sale of corporate stock a year was followed during 1912. This sale of $65,000,000 of 4 per cent. fifty year bonds was held May 7, 1912. The bids received thereon numbered 377, and the successful bidders 365. The average price paid for the bonds was 100.747, and the income basis to investors was 3.921.

The high price of commodities throughout the world during the past five years has materially affected the interest basis of all high grade securities. Economists, however, are inclined to believe that prices are at a maximum and that the trend for the ensuing five years must necessarily be downward. Other conditions being equal, this should have a very favorable influence upon the basis of sale of high grade securities in general. Furthermore it is quite likely that the cities of the country will follow the practice of the large railroad corporations and see the wisdom of financing a portion of new public improvements from current revenues. If this policy was followed it undoubtedly would have a beneficial effect upon municipal securities.

BATHTUB TRIAL FEB. 1.

Date Set for Rehearing of Criminal Suits in Detroit.

WASHINGTON, Jan. 4.—The retrial of the defendants in the criminal cases against the officers of the bathtub trust will be held in Detroit beginning February 1. Attorney-General Wickersham has instructed the United States District Attorney there to make preparations for the opening of the trial. Judge Tuttle of the United States District Court for the Eastern District of Michigan was prosecuting attorney at the time of the former trial and will therefore be ineligible to sit in the cases. Another District Judge will be assigned to hear the cases.

Since the former trial, which ended in a disagreement, the Supreme Court of the United States has handed down a decision in the civil case under the Sherman anti-trust law adjudging the bathtub combination a monopoly in restraint of trade and ordering its dissolution. Some time ago the attorney for one of the defendants made representations to the Attorney-General to ascertain whether the Department would be willing to agree to a plea of nolo contendere in behalf of his client. Mr. Wickersham replied that the trials will go on unless the defendants decide to plead guilty.

Edwin P. Grosvenor, assistant to the Attorney-General, will have charge of the prosecution of the Government's case.

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LET ME START YOU IN THE MAIL ORDER BUSINESS. I started with an idea and $10.00 and made six hundred and fifty thousand dollars in eighteen months. I now have a two-million-dollar business. My great FREE book, "How to Achieve Mail Order Success," tells of a completely equipped set of twenty mail order plans, any one of which should make a fortune. This book tells how to quickly start in your home, while otherwise employed. Tells what to sell and how. It is a gold mine of inspirational urge to achievement. My twenty complete money-making mail order plans include form letters, circulars, advertisements and order-getting plans. I teach the mailing for business so that you can make the mail orders come piling in from everywhere. The advertisements and literature I write for you create a desire in buyers' minds for that which is offered. With coming of parcels post, mail order possibilities become enormous. Men and women, start now in your spare time, to reap the golden rewards. I tell you WHAT TO DO AND HOW TO DO IT. Don't be a wage slave; get out of the rut; opportunity beckons you; get grit, get backbone; fire yourself with ambition; wake up and start NOW. Write and learn of my twenty complete money-making mail order business plans for success seekers. My FREE BOOK is loaded with an enormous quantity of inside information you need. It is a line to a large income. Send for my great free book and start making money now. Address President Mail Order School, Suite 228, Brecht Bldg., Denver, Colo.

HELP WANTED FEMALE.

LEARNERS to trim straw hats. GROVE STRAW HAT CO., 1114 Willow av., Hoboken, N. J.

SALESLADIES at once; three bright, capable ladies to travel, demonstrate and sell dealers. $25 to $50 per week; R. R. fare paid. GOODRICH DRUG CO., Omaha, Neb.

TRIMMERS on children's and misses' straw hats; learners taken. GROVE STRAW HAT CO., 1114 Willow av., Hoboken, N. J.

NURSE with experience in a State hospital or sanitarium for in-patient work; pay $20 a month. Address box 80, Millbrook, N. Y.

WOMAN to make doughnuts and bread. 242 East 61st st.

HELP WANTED—MALE.

SALESMAN. With or without experience can make profitable connections with largest casualty company in the world; big money and large renewal contract to good salesman. SUPERVISOR, room 905, 277 Broadway, N. Y.

SITUATIONS WANTED—FEMALES.

HOUSEWORK. Several neat colored girls, experienced. With good references, want places, small families, other good Southern help furnished. LINCOLN INDUSTRIAL EXCHANGE (Agency), 344 West 30th. Phone 4786 Columbus.

WANTED—Position as travelling or resident companion by young lady of education and refinement; reference. Address TRAVELLING COMPANION, box 117 Sun office.

ADVERTISING MEN TO DINE.

Sphinx Club Will Be Host to National Leaders January 14.

The Sphinx Club will hold its next banquet and meeting on Tuesday night, January 14, in the Waldorf-Astoria. The presidents of all the great advertising associations that are national in scope and the leading local clubs of Philadelphia, Boston, Chicago and New York have been invited to attend.

Brief sketches are to be made by the president of the Sphinx, Collin Armstrong; George W. Coleman, president of the Associated Advertising Clubs of America; Bert Moses, president of the Association of American Advertisers; W. H. Ingersoll, president of the Advertising Men's League; L. C. McChesney, president of the Advertising Managers Association; Elbert H. Baker, president of the American Newspaper Publishers Association; William H. Johns, chairman of the Association of New York Advertising Agents; F. G. Gould, president of the Atlas Club of Chicago; James Dunlop, president of the Chicago Advertising Association; Cyrus H. K. Curtis, president of the Periodical Publishers Association; Carrol Swan, president of the Pilgrim Publicity Association of Boston; L. J. Kolb, president of the Poor Richard Club of Philadelphia; H. L. Bridgman, chairman Publishers Association of New York city; Frank Roys, president of the Quoin Club; F. L. F. Gunss, president of the Representatives Club; M. D. Hunton, president of the Six Point League, and Harry Tipper, president Technical Publicity Association.

Cobalt Stockholders Sue Equitable Trust.

A suit in behalf of John H. Flagler, president of the Riker-Hegeman Company; George Ramsey, vice-president; Albert H. Gale, a notary public, and other stockholders of the Cobalt Exploration Company was filed in the Supreme Court yesterday against the Equitable Trust Company, seeking to hold it liable for money for stock paid to the defendant as trustee on the ground that improper representations were made in the sale.

THE WEATHER FORECAST

WASHINGTON PREDICTIONS FOR TO-DAY AND TO-MORROW.

For eastern New York and New Jersey, generally fair to-day and to-morrow; colder to-morrow; moderate west and northwest winds.

For New England, general fair to-day and to-morrow; colder to-morrow; fresh fishing west winds.

NEW YORK, Jan. 5.—The storm which was severe over this section Friday night moved rapidly northeastward and was central near the mouth of the St. Lawrence River yesterday, attended by high winds and gales from New York northward.

Snow was falling at a few points in New England and the St. Lawrence Valley and western Pennsylvania, followed by colder weather following the storm, but for the most part the weather was fair east of the Mississippi.

The pressure was high over the east Gulf and south Atlantic States and over the extreme Northwest and low throughout the Southwest.

There was light, scattered snow in the Rocky Mountain States and generally fair weather elsewhere.

It was warmer in the Gulf States and the Mississippi Valley northward into Illinois, but colder in practically all other sections, particularly in the Northwest and in the Atlantic States from Pennsylvania to North Carolina, where the temperature fell more than 20 degrees.

Zero weather prevailed in parts of Wisconsin, Minnesota, North Dakota and Montana.

In this city the day was fair and colder; wind high, but moderating, northwest to west; average humidity, 63 per cent.; barometer, corrected to read to sea level at 8 A. M., 29.43; 3 P. M., 29.60.

The temperature in this city yesterday, as recorded by the official thermometer, is shown in the annexed table:

	1913	1912		1913	1912
9 A. M.	32°	25°	6 P. M.	34°	30
12 M.	34°	28°	9 P. M.	35°	29
3 P. M.	36°	34°	12 Mid.	35°	28

Lowest temperature, 31°, at 9:30 A. M.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

	AM	PM		AM
Sun rises	7:20	Sun sets	4:43	Moon rises	5:1[illegible]

HIGH WATER THIS DAY.

	AM		AM		A
Sandy H'k	3:50	Gov. Island	6:23	Hell Gate	8:[illegible]

LOW WATER THIS DAY.

	AM		AM	
Sandy H'k	12:28	Gov. Island	12:16	Hell Gate	1[illegible]

Arrived—SATURDAY, January 4.

Ss Korona, 7 A. M., St. Thomas, December [illegible].
Ss Mayoro, 4 A. M., Grenada, December 28.
Ss American, 12:01 A. M., Puerto Mexico, December 28.
Ss El Alba, Galveston, December 30.
Ss El Siglo, New Orleans, December 30.
Ss Jefferson, Norfolk, January 3.
Ss Manna Hata, Baltimore, January 2.

ARRIVED OUT.

Ss Byndam, at Rotterdam from New York.
Ss Cymric, at Liverpool from New York.
Ss Bluelow, at Bremen from New York.

SAILED FROM FOREIGN PORTS.

Ss La Provence, for New York from Havre.
Ss Carolia, for New York from Liverpool.
Ss Nieuw Amsterdam, for New York from Rotterdam.
Ss Finland, for New York from Antwerp.
Ss C. F. Tietjen, for New York from Christiansand.

OUTGOING STEAMSHIPS.

Sail To-morrow.

	Mails Close	Vessels Sail
Indian Prince, Montevideo	12:00 M	3:00 P M
Coquet, di Giorgio, Hayti	1:00 P M	3:00 P M
Jefferson, Norfolk		3:00 P M

Sail Tuesday, January 7.

Adriatic, Madeira	9:30 A M	12:00 M
Ikaria, Montevideo	9:30 A M	12:00 M
Arapahoe, Jacksonville		1:00 P M
City of St. Louis, Savannah		3:00 P M
Hamilton, Norfolk		3:00 P M

Sail Wednesday, January 8.

Oceanic, Southampton	8:30 A M	12:00 M
Bermudian, Bermuda	8:00 A M	10:00 A M
Maracaibo, La Guayra