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FINANCIAL NEWS AND COMMENT

Stocks Move Irregularly Under Profit Taking, but Show Firmness.

NO PERSISTENT PRESSURE

Liquidation Continues in Canadian Pacific—Exports Decline.

Trading in stocks took on something of an ante-holiday character yesterday. Liberal profit taking sales were made on the forenoon strength and activity, when prices were carried to new high levels, but as such realization was something which had been generally expected, a degree of surprise was felt over the early firmness of the list and the absorptive capacity which the market displayed. It has been many weeks since traders have had any such opportunity for turning a long position profitably and the approach of the holiday to-morrow was an inducement to take advantage of it. There was not much foreign business here and no continuation of the pressure which was applied from abroad on Monday. As a matter of fact tendencies in the European market were generally toward firmness, although the markets were dull. Consols advanced in London quite sharply and Europe professed to have derived some encouragement from the recent improvement of Wall Street.

In the afternoon Wall Street activity slackened. The share market was indeed almost dull up to the close, but the lack of pressure after the forenoon selling was a rather favorable symptom from the point of view of constructive hopes. The close showed irregular price changes, but recessions were of more than fractional proportions only in special descriptions. Missouri Pacific was one of the weak features all day and liquidation persisted in Canadian Pacific. With regard to the first named the financial community has for a long time discussed the possibilities of a receivership and the renewed heaviness of the shares has had hardly even a restraining influence over advance in the rest of the market. So far as Canadian Pacific goes its decline is regarded as betokening Canadian difficulties and European embarrassments rather than any uncomfortable conditions here, where Canadian Pacific has never been an influential stock except as it was indicative of the European situation. Just now the selling of Canadian Pacific is taken to signify not so much a state of strain abroad as a decidedly adverse foreign judgment of the company's new financing with notes offered to stockholders on terms that made the cost of the money obtained very dear.

Interest in the factor represented by the new currency legislation was unabated and dominated all other considerations. Optimistic expectations were indulged respecting the nature of such a statement as the President might decide to make on the occasion of signing the currency bill, but an undercurrent of uneasiness was created by gossip about the possibility of a recess appointment to fill the office of Comptroller of the Currency. If what the financial district heard yesterday is true, the leading candidate for the place could not possibly be appointed without provoking widespread dismay through banking circles all over the country. His appointment, even if it should not be confirmed by the Senate, would be construed as denoting such an executive failure to appreciate the tremendous importance of the Federal reserve board and the necessity that its members shall command the fullest confidence of business men and bankers as to threaten a wreck of the new financial system at its very beginning.

Apart from such matters as have been referred to the budget of marketwise news was scanty. A harder tone was reported in copper metal. An initial dividend of 2 per cent. was declared on the Central Leather shares, a distribution which was heralded as the reward of the long struggle by the common stockholders for a disbursement of profits. The country's statement of domestic exports for November revealed a falling off in the movement which has been so heavy this year. Total shipments were $15,369,000 less than the aggregate for the corresponding month last year, although, to be sure, that was a November record.

PUBLIC UTILITIES.

The Texas Power and Light Company, a subsidiary of the Southwestern Power and Light Company, reports for November, 1913, gross earnings of $134,081, as compared with $100,095 in November, 1912, an increase of 34 per cent. Expenses and taxes showed an increase of 53 per cent., leaving net earnings of $47,236, or an increase of 9 per cent., over the corresponding month of last year. The income after the deduction of interest charges amounted to $23,601, a decrease of $7,609, or 24 per cent. For the twelve months ended November 30, 1913, gross earnings were $1,162,745, as contrasted with $984,636 for the previous twelve months, an increase of 18 per cent. Expenses and taxes were $149,505, or 26 per cent. heavier, leaving net of $436,019, an expansion of [illegible] per cent. After interest charges of $196,204 and preferred dividends of $110,250 a balance of $129,565 remained, a decrease of $156,875, or 49 per cent., from the previous twelve months.

The Ohio Public Utilities Commission has authorized the Dayton Power and Light Company to issue $125,000 5 per cent. bonds and $50,000 6 per cent. preferred stock, with which to purchase the Wilmington Water and Light Company.

For November the Mount Whitney Power and Light Company reports gross earnings of $45,913, an increase of $11,100. Operating expenses, maintenance and taxes were $18,800, a gain of $1,885, leaving net earnings of $31,113, a gain of $9,273. For the year ended November 30, 1913, gross earnings of the company aggregated $554,432, an increase of $110,806, while net earnings were $304,158, or $71,484 greater than for the previous twelve months. After interest on bonds a balance of $180,858 remained, an increase of $45,684.

The St. Joseph Railway, Light, Heat and Power Company reports for November, 1913, gross earnings of $110,092, an increase of $9,305, and net earnings of $50,214, a gain of $3,922 over November of the previous year. The surplus for the month amounted to $29,983, a gain of $3,401. For the twelve months ended November 30, 1913, gross earnings of the company aggregated $1,245,945, while net earnings were $538,495, these figures showing a gain of $75,583 and $32,948 respectively over the preceding twelve months. The surplus was $29,125 larger and amounted to $217,817.

Gross earnings of the Grand Rapids Railway Company for November aggregated $100,791. Net earnings amounted to $85,370. The surplus showed a shrinkage of $5,947. For the twelve months ended November 30, 1913, gross earnings of the company were $1,279,595, a gain of $44,373, and net earnings were $489,026, a decrease of $51,405. The surplus for the same period was $245,563, or $44,338 less than for the preceding twelve months.

RAILROAD EARNINGS.

Ann Arbor:	1913	Changes.
Second week Dec.	$40,202 Dec.	$3,566
From July 1.....	1,116,497 Inc.	35,011
Georgia Southern and Florida:		
Second week Dec.	$53,622 Dec.	$1,270
From July 1.....	1,187,739 Inc.	51,807
Havana Electric Railways, Light and Power:		
Third week Dec..	$54,324 Inc.	$4,126
From Jan. 1.....	2,749,338 Inc.	251,156
Seaboard Air Line:		
Second week Dec.	$498,951 Dec.	$13,979
From July 1.....	10,935,908 Inc.	375,258

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

TUESDAY, DECEMBER 23, 1913.

Closing Bid.	Closing Ask.	Div. Rate.	Sales.		Opening.	Highest.	Lowest.	Last.	Net Change.
21¼	21½	..	900	Alaska G M	21⅝	21¾	21⅛	21⅛	—⅜
90	100	12	10	Adams Express	95¼	95¼	95¼	95¼	..
8	8¼	..	100	Allis-Chalm	8⅛	8⅛	8⅛	8⅛	..
40	42½	..	100	Allis-Chalm pf	41⅝	41⅝	41⅝	41⅝	+⅞
72½	72⅝	6	36300	Amal Copper	72	73¼	72	72½	+⅝
23¼	23¾	..	300	Am Beet Sugar	23½	23½	23½	23½	—¼
29⅝	29¾	..	13000	Am Can	30⅜	30⅜	29⅝	29⅞	—⅝
88¼	89¾	7	1700	Am Can pf	89⅞	90	89½	89½	..
44½	44¾	2	900	Am Car & F	44¾	44¾	44⅝	44⅝	—⅛
35⅝	37¼	..	100	Am Cot Oil	37¼	37¼	37¼	37¼	—¼
103	105	8	100	Am Express	104	104	104	104	+2
21	21⅝	..	200	Am H & Leather pf	22	22	21½	21½	..
23¾	24	..	500	Am Ice	24	24¼	24	24⅛	+⅛
28½	29½	..	120	Am Linseed Co pf	29	29	29	29	+½
30	30½	..	200	Am Loco	30⅜	30⅜	30⅛	30⅛	+¼
95½	97½	7	110	Am Loco pf	97½	97½	97½	97½	—½
63¼	63½	4	700	Am Smelting	63⅞	64	63¼	63¼	—¾
98½	99½	7	300	Am Smelting pf	98½	98¾	98½	98¾	+1¼
155	160	12	100	Am Snuff	158	158	158	158	—2
105½	106½	7	400	Am Sugar	106½	106½	106	106	—1
122½	123	8	2638	Am Tel & Tel	123¼	123¼	122½	122⅝	—⅝
245	247	20	150	Am Tobacco	245⅞	245⅞	245⅞	245⅞	—2⅛
14	15	..	100	Am Writing P pf	14	14	14	14	+1⅞
35	35¼	12	2700	Anaconda	35¼	35½	35	35⅛	+⅛
21⅞	25	..	400	Assets Realization	25	25	22	22	—4
93⅞	94	6	2300	Atch, Top & S Fe	94¼	94⅜	93⅞	93⅞	—⅜
98¼	98⅞	5	110	Atch, Top & S Fe pf	98¾	98¾	98¾	98¾	..
116½	117	7	200	At Coast Line	117¼	117¼	117	117	..
92⅛	92½	6	1150	B & O	93⅛	93¼	92	92	—1¼
80	80¾	4	200	B & O pf	80¾	80¾	80	80	..
30	31	..	500	Bethlehem Steel	30⅞	31	30½	30½	—⅛
68	68⅞	5	100	Bethlehem Steel pf	68½	68½	68½	68½	—¼
18¾	18⅞	..	700	B F Goodrich	18½	18¾	18½	18½	..
76¼	77¾	7	300	B F Goodrich pf	78	78	77¾	77¾	—⅜
87⅞	88¼	6	2300	Bklyn Rap Tran	88	88¼	87⅞	88	+⅛
16½	16⅞	..	100	Cal Pet	16¾	16¾	16¾	16¾	+¼
210¼	210¾	10	13800	Can Pacific ex rts	213	213½	209¼	210¼	—2¾
26½	26¾	..	12300	Cen Leather	26¾	27⅞	26½	26½	—⅛
94⅛	94½	7	600	Cen Leather pf	95	95	94½	94½	+1½
58½	59	4	1400	C & O	58½	59⅛	58½	58¾	+¼
125½	126	7	270	Chi & Northwest	125⅞	125⅞	125⅞	125⅞	—⅛
28	28½	..	100	Chi Gt West pf	28⅜	28⅜	28⅜	28⅜	+¼
100¼	100¾	5	4600	C, M & St P	100¾	101½	100	100¼	—¼
38	38¼	60	2700	Chino Copper	38¼	38½	38¼	38¼	..
28	29	..	200	Col F & I	29	29	29	29	+⅛
129½	130½	6	300	Con Gas	130	130¼	129½	129½	+⅛
9½	9⅝	..	700	Corn Products	9½	9¾	9½	9⅝	..
64	66	5	200	Corn Products pf	65¾	66	65¾	66	+1¾
16½	17	..	800	Denv & R G	17⅛	17⅛	15⅞	15⅞	—2
25¼	29	..	600	Denv & R G pf	27	27	25	25	—2¼
91	92½	7	100	Deere Co pf	92	92	92	92	—1
18⅜	18¾	..	1300	Distillers Sec	19½	19½	18¾	18¾	—⅝
28½	28¾	..	6700	Erie	28⅞	29⅛	28½	28⅝	—¼
44¼	44¾	..	400	Erie 1st pf	45	45	44½	44½	—¼
35¼	35¾	..	100	Erie 2d pf	36	36	36	36	+1
90	91	6	100	F W Woolworth	90⅞	90⅞	90⅞	90⅞	+¾
140	140½	8	717	Gen Elec Co	139½	140¾	139½	140	+1
76	77	7	200	Gen Motor pf	77	77	77	77	—⅛
126½	126¾	7	1400	Gt Nor pf	126⅝	126¾	126¼	126⅝	—⅛
34	34½	..	2600	Gt Nor Ore ctfs	33	33⅝	33	33	..
127	128	..	100	Gt Nor pf 80 paid	127¼	127¼	127¼	127¼	..
103½	103¾	5	1125	Harvester N J	103½	104	103½	103¾	+¼
106½	107½	5	100	Ill Central	106½	106½	106½	106½	—¼
14⅝	14¾	..	300	Inspiration Con	14½	14⅝	14½	14⅝	+⅛
8½	9	..	100	Int Paper	8¾	8¾	8¾	8¾	—⅛
37	39	2	200	Int Paper pf	37	37½	37	37½	+1
5	6½	..	100	Int Pump	5⅛	5⅛	5⅛	5⅛	—1¼
17	25	25	100	Int Pump pf	18	18	18	18	..
15	15⅛	..	1600	Inter-Met	15	15¼	14⅞	15	..
60⅛	60½	..	4350	Inter-Met pf	60¼	61	59⅞	60¼	..
24	24¼	..	200	Kan City Sou	24¼	24¼	24	24	—¼
93	96	7	100	Laclede Gas	96	96	96	96	+1
16	20	..	200	Lake E & West pf	16	16¼	16	16¼	+¼
110½	112	7	200	Lidgett & Myers pf	110¾	110¾	110¾	110¾	+¼
153½	153¾	10	4700	Lehigh Valley	153⅞	154¼	153½	153⅝	..
134	135	7	100	L & N	134	134	134	134	+½
65½	67½	4	100	Mackay Cos pf	65½	65½	65½	65½	+½
3½	4	..	100	Marine	3½	3½	3½	3½	..
45⅛	46	..	600	Mex Pet	45	45¾	45	45½	—½
78½	82	..	200	Mex Pet pf	79	79	79	79	—3
21½	21¾	40	4600	Miami Copper	21¼	22	21¼	21¾	..
125	126½	7	100	M, St P & S S M	126⅞	126¾	126⅞	126⅞	+¾
135	145	7	189	M, St P & S S M pf	139⅞	139⅞	139⅞	139⅞	—2⅞
53¼	54	4	200	Mo, K & T pf	53⅝	53⅝	53½	53½	..
22	22¼	..	11800	Mo Pacific	24½	24½	21¼	22¼	—2¼
123	125	7	200	Nat Bis Co	123	124	123	124	+1½
117⅞	119½	7	100	Nat Bis Co pf	119	119	119	119	+2
34	46	3	50	Nat Lead	44	44	44	44	..
104	106	7	10	Nat Lead pf	104⅞	104⅞	104⅞	104⅞	..
10¼	10⅞	..	200	Nat R R Mex 2d pf	10⅜	10⅜	10¼	10¼	—½
15⅛	15¼	30	1500	Nevada Con	15⅛	15⅜	15⅛	15¼	+¼
92⅛	92⅞	5	2100	N Y Central	93¼	93¼	91⅞	92¼	—½
44	50	4	200	N Y, Chi & St L	49	49½	49	49½	—½
72	72¼	..	6500	N Y, N H & H	73	73½	72⅛	72¼	—½
26¼	27⅛	2	400	N Y, Ont & W	28	28	27	27⅛	—⅝
103¾	104	6	750	Norfolk & West	104¼	104¼	104	104	—½
85	86½	4	10	Norfolk & West pf	86½	86½	86½	86½	..
108⅞	109½	7	2200	Nor Pacific	109¼	109⅞	109	109	..
21½	27⅞	..	200	Out Silver	21½	21½	21½	21½	—⅝
24¼	24½	..	700	Pacific Mail	23⅞	24⅜	23⅞	24¼	+¼
109	109¼	6	4135	Penn R R	109⅛	109½	109	109¼	+⅛
120½	121	8	495	Peoples Gas	121	121¼	120⅞	120¾	—¼
84	86	5	200	Pitts, C C & St L	83	84	83	84	+2
19⅞	19¾	..	200	Pitts Coal	19¼	19½	19¼	19½	+½
87	87½	3	400	Pitts Coal pf	87½	87½	87	87	—½
26	26½	..	200	Pressed Steel Car	26½	26½	26½	26½	+¼
151½	153	8	215	Pullman Pal Car Co	152	152	152	152	+1
1½	2	..	100	Quicksilver	1½	1½	1½	1½	..
18	18⅛	15	1000	Ray Cons Copper	18⅛	18⅛	18	18	—⅛
24½	24¾	2	300	Ry Steel Spg	24½	24¾	24½	24¾	+⅝
19¾	20¼	..	400	Republic Steel	20¼	20¼	20¼	20¼	..
81	81¼	7	300	Republic Steel pf	81⅞	81⅞	81⅛	81⅞	—⅛
166¼	166½	8	61600	Reading	166¾	167¾	166¼	166¼	—⅜
86	90	4	100	Reading 1st pf	86	86	86	86	+2⅛
13⅛	13¼	..	900	Rock Island	14	14	13¼	13¼	..
20	20¼	..	1000	Rock Island pf	21½	21½	20½	20½	—1⅛
16⅞	17⅞	..	310	Seaboard A L	17¼	17½	17¼	17½	..
45½	46	1	600	Seaboard A L pf	45¾	45¾	45½	45¾	..
176	180	7	100	Sears-Roebuck	180¼	180¼	180⅛	180¼	+⅛
4	4½	..	100	St L & S F	4½	4½	4½	4½	..
89¼	89½	6	26910	Sou Pacific	89¾	90⅜	89¼	89¼	—⅛
95⅛	95½	..	152	Sou Pacific ctf	96	96	96	96	+⅞
..	..	..	100	Sou Pacific 1 paid	95	95	95	95	+1½
22¼	23⅛	..	2600	Southern Ry Co	22⅞	23¼	22⅞	23	+¼
76	77½	5	200	Southern Ry Co pf	77	77	77	77	+⅛
30⅞	30⅞	12	800	Tenn Copper	30½	30½	30⅛	30⅛	—⅛
118	119	7	800	Texas Co	118½	119	118	118	—⅛
41¾	41½	..	1200	Third Ave R R	41⅝	41⅞	41½	41⅞	+⅛
18	20	..	100	Tol, St L & W pf	19¼	19¼	19¼	19¼	+⅝
5	6	..	100	Un Bag & P	5⅜	5⅜	5⅜	5⅜	+¼
154⅞	155	10	33700	Un Pacific	155⅝	155⅞	154¾	155	—¼
83⅝	84¾	4	390	Un Pacific pf	84	84	83⅞	83⅞	+⅝
20	21½	..	100	Un Ry Inv	20	20	20	20	+1
55⅞	56¼	6	200	U S Rubber	56	56¼	56	56¼	+¼
100¼	100½	8	210	U S Rubber 1st pf	100¼	100¼	100¼	100¼	—⅛
58¾	58⅞	5	48500	U S Steel	59⅜	59⅜	58⅝	58⅝	—½
105¾	106⅛	7	770	U S Steel pf	106	106¼	105¾	105⅞	+⅜
48⅞	49	30	4410	Utah Copper	48¾	49⅜	48¾	49	+⅛
27¾	28¼	..	155	Va Carolina Chem	27⅝	27⅞	27¾	27¾	—¼
97	97¾	8	100	Va Carolina Chem pf	97¼	97¼	97¼	97¼	+1¼
38	42	..	57	Va I, C & C	40	40	40	40	—⅛
25¾	27¾	..	600	Wabash	23⅞	25⅜	23¾	25¾	—⅝
7¾	8⅛	..	300	Wabash pf	8⅛	8⅛	7⅞	7⅞	—¾
89½	93	10	100	Wells Fargo Exp	89⅞	89⅞	89⅞	89⅞	+¼
65	65¼	4	1900	Westinghouse Elec	64⅝	65½	64⅝	65	+1
34½	35⅝	..	100	West Maryland	35	35	35	35	—½
56	57	3	2300	West Un Tel	56½	57	55⅝	56½	—½
43¾	45¾	..	100	Wheel & L Erie	41¼	41¼	41¼	41¼	—¼

Total sales to-day, 363,158 shares.
NOTE.—Where a "c" follows a quotation it indicates a bid or offer for 10 shares.

BID AND ASKED PRICES.

Closing prices of stocks in which there were no transactions yesterday:

	Bid.	Asked.		Bid.	Asked.		Bid.	Asked.		Bid.	Asked.
AmAgChm	41	47	Col&So1pf	60	64	LooseWBls.	28½	32	StJSouW pf	55	58
AmAgCh pf	89⅞	91	Col&So2pf	50	70	LooseW 1 pf	95	105	Sears-Roe pf	120¼	..
AmBrShoe	88¼	93	CrexCarpet	65	80	LooseW 2 pf	91	95	Sloss-Shef	26	29
AmBrSh pf	126½	128	CubAmSug	7	30	MackayCos	76	81	Sloss-Shef pf	86	89
AmBtSug pf	71½	73	CubAmSu pf	81	84	ManhatRl	125	130	SSKres pf	90	91
AmCanFdry	110½	116	Del&Hud	149⅞	151½	MayDptSts	63¾	69	SSKres pf	97	101
AmCities	36	38	DI&W	373	390	MayDptStsp	97	101½	So Pit Sugar	..	65
AmCities pf	60	60¾	DsM&FtD	1½	5	MercMar pf	13½	14	SoPitSug pf	..	106
AmCoal	75	100	Det&Mack	85	—	MichCen	..	190	SouRy M&O	65	77
AmCoalPr	81c	86c	Det&Mackpf	85	—	Min&StL	10	13	Stand Milling	32	34
AmCitPr pf	99½	103c	DetUnited	69	75	Min&StLpf	25	40	Stan Milling pf	62½	64
AmCotOilpf	90	95	DulSS&A	4	10	MSPSSMLL	81	83	Studebaker	17	17¾
AmHide&L	3¾	4½	DulSS&Apf	8¾	9¾	MoKan&Tex	20	20¼	Studeb pf	65	67
AmLinOil	10¼	10½	DulPonPrpf	88½	..	Mobile&Ohio	12	14½	Tex & Pac	13	14½
AmMalt	6	10	FedMin&S	10	14	NashCh&StL	134¼	141	TexPac LT	94	100
AmMalt pf	43	45	FedM&S pf	32½	38	NatR&S	10½	12	TStL&W	8	9
AmSm&RfgPf	80½	82½	FWoolwth pf	112	113	NatE&S pf	72¼	84	TwCityRT	105	107½
AmSm&Rf pf	98⅞	101½	GWReimcC	145	180	NRyOfM 1 pf	92	30	TwCityRTpf	126¼	..
AmSnuff	110	117	GWReimepf	107	111	NYAirBr	60	65	Underwood	81	85
AmSnuff pf	114	118	GenCheuf	178	183	NYCStL2pf	61	88	Union of	105	107
AmTel&Tel	25	25	GenChc pf	107	109½	NYDock	20	30	UnPag&Pf	126½	200
AmTobPrin	101¾	103	GenMotors	35	36½	NYDock pf	25	30	UnCigMfg	44½	46
AmWoolen	15	18	Guggenheim	14½	41⅞	NOCh&M pf	92	97	UnCig Mg pf	97	100
AmWool pf	75	78	Havana	76c	..	NorSouth	38¾	39¾	UnDryInv pf	37	37½
AmArbor	10	20	Havana pf	90	92	NorthAmer	67	68	Un Dry Gds	14	20
AmArb pf	30	70	HarvNJ pf	..	¼	NoOhioT&L	52	58	UnRy Co pf	95	99
BaldwLoco	38½	39½	HarvCorp	101	103½	PabstBr pf	102	105	USCirPipe	9½	11
BaldLocopf	101	..	HarvCorpcl	..	114	PacCoats	73	85	USCIP pf	40	45
Batonlins	⅞	1⅛	HomestkM	114c	118	PacCo 1 pf	75	85	USInd Al	..	35
BklynTGas	121½	123	HockingVal	124	—	PacCo 2 pf	75	100	USIn Sal	83	95
BensTer	7	8	IntAgrCor	4	9	PacTel&Tel	25	27½	USRealEm	53	55
BurR&P	105¾	112	IntAgr pf	..	39	PacTel&T pf	84c	87	Vandalia R	..	85⅛
BurR&P pf	115	135	Ingersoll-R	120	—	PettibM	21	25	Va R & P	..	56
Butterick	25¼	27¼	Inger-R pf	101c	..	PetM&M	80	95	Vult&P pf	99¼	..
CalSug pf	47	50	IowaCen	5	8	PeoriaEast	6	11	Vulcan	..	14
CanSouth	56	69	IowaCen pf	12	20	PCC&SL	..	117½	Vulcan pf	35	44c
CRIofNJ	300	320	JKayser	77	80	PhilaCo	78	85	West Md pf	51	60
CenAStel	100½	106	JKayser 1 pf	100	109	PittsSt pf	89	94	West Is pf	114	116
ChtAlton	9⅞	15	JKayser 2 pf	92½	98	PitCinCh pf	88¼	92½	Wey Beut	220	275
ChtAlt pf	20	50	KCFS&M	55	65	PubSer Cor	107½	111	Wey Beut pf	105	120
ChicGWest	11½	11⅞	KanCitySo	57½	59	Quicksil pf	2¼	4	W&LE 1st pf	14	17
Chi&L pf	50	80	Ken&DesM	5	8	RyStlSpr pf	91	97½	W&LE 2d pf	6	8
ChiM&StPpf	135	136	Ken&DesMp	48	..	RRSecurd	..	78	Wis Cent	42¼	46½
Chi&NW pf	165	167	LachSteel	77	84	Read 2d pf	*87	88			
ChiSt P&O	118	125	LErie&W	6	7½	Rumely Co	14	16			
ChiStP&Opf	130	140	LakeShore	480	490c	Rumely pf	33	35			
CCC&StL	34	40	Lig&MTCo	212	218¼	StL&SF1pf	13½	18			
CCC&StLpf	62½	75	Longisland	27	35	StL&SF2pf	6¾	7¼			
ColFu&Irpf	..	100	LorillardCo	158	166	SL&SFCl n 15		80			
Col&South	26¼	27½	Lorillard pf	108¼	110	StLSoW	20	20¼			

*Ex dividend

Where a "c" follows a quotation it indicates a bid or offer for 10 shares.

FINANCIAL NOTES.

Ogden D. Budd & Co. announce that on and after Monday, December 29, 1913, their offices will be located at 59 Broad street.

The Metropolitan Insurance Company yesterday voted to give bonuses to certain industrial policyholders in 1914, aggregating $6,334,000. These are inortuary and premium bonuses, the amount depending upon the time the policies have been in force.

The semi-annual instalments of interest on the 5 per cent. adjustment mortgage bonds of the