

DOLLAR MARKET IN COTTON

Undertone, However, Is Steady With a Slightly Higher Range of Prices. OBSTACLES TO EXPORTS Cotton was narrow and only moderately active yesterday, with a rather steady undertone throughout most of the session.

THE GRAIN MARKET

Wheat and Corn Prices Break Sharply—Heavy Liquidation. The recent vigorous selling of wheat for the bull leaders seemingly left the market in a more vulnerable technical position.

THE BOSTON MARKET

BOSTON, Dec. 28.—After a strong opening the market here was quiet and prices yielding quite easily. Losses ranged from a fraction to more than a point. Rate and industrial shares reflected the easier tone at New York.

The Farmers' Loan and Trust Company

Executed Chartered 1823 Trustee No. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue New York. LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. C. PARIS, 41 Boulevard Haussmann BELN, 56 Unter den Linden, E. W. Travelers' Letters of Credit, Foreign Exchange. Administrator Guardian

THE ASSOCIATED MERCHANTS COMPANY UNITED DRY GOODS COMPANIES

TO THE HOLDERS OF PREFERRED AND COMMON STOCK OF THE ABOVE COMPANIES. A Plan and Agreement of Reorganization of the above companies has been prepared and the original thereof has been deposited with United States Trust Company of New York.

THE PHILADELPHIA MARKET

PHILADELPHIA, Dec. 28.—Stocks were reactionary after early strength. Cambria Steel, Pennsylvania Railroad and Philadelphia Rapid Transit were the most active.

THE PITTSBURGH MARKET

PITTSBURGH, Dec. 28.—American Window Glass, Cambria Steel and Westinghouse were the most active stocks.

THE BALTIMORE MARKET

BALTIMORE, Dec. 28.—The stock market here was firm on moderate dealings. Market for local oil was the more active.

THE CHICAGO MARKET

CHICAGO, Dec. 28.—Prices showed decline in wheat and corn. Chicago Pneumatic Tool was the weak feature.

DAIRY PRODUCTS MARKET

WATER.—The market declined in early trading. With liberal receipts of milk, the market for butter was active.

DAILY TREASURY STATEMENT

WASHINGTON, Dec. 28.—The statement of the receipts and disbursements of the Treasury shows: Receipts \$1,500,500; Disbursements \$1,560,000.

THE NEW ENGLAND TRUST COMPANY

NOTICE OF INTENTION TO ORGANIZE BANK OF CUBA IN NEW YORK. We, the undersigned, hereby certify that we have organized a bank in Cuba.

NEW YORK SAVINGS BANK

FOUR PER CENT. DEPOSITORS ARE INVITED TO TAKE ADVANTAGE OF THIS RATE OF INTEREST.

INTERNATIONAL MERCANTILE MARINE COMPANY

To Holders of Preferred Stock: Announcement is made that 343,994 shares (more than 66%) of the outstanding preferred stock has been deposited under the Deposit Agreement of September 21, 1915.

IRVING SAVINGS INSTITUTION

FOUR PER CENT. DEPOSITORS ARE INVITED TO TAKE ADVANTAGE OF THIS RATE OF INTEREST.

THE GUARANTY TRUST COMPANY

Guaranty Trust Company of New York. 140 Broadway, Fifth Ave. Branch, Fifth Ave. & 43rd St.

THE BALTIMORE MARKET

BALTIMORE, Dec. 28.—The stock market here was firm on moderate dealings. Market for local oil was the more active.

THE CHICAGO MARKET

CHICAGO, Dec. 28.—Prices showed decline in wheat and corn. Chicago Pneumatic Tool was the weak feature.

THE NEW ENGLAND TRUST COMPANY

NOTICE OF INTENTION TO ORGANIZE BANK OF CUBA IN NEW YORK. We, the undersigned, hereby certify that we have organized a bank in Cuba.

INTERNATIONAL MERCANTILE MARINE COMPANY

To Holders of Preferred Stock: Announcement is made that 343,994 shares (more than 66%) of the outstanding preferred stock has been deposited under the Deposit Agreement of September 21, 1915.

THE GUARANTY TRUST COMPANY

Guaranty Trust Company of New York. 140 Broadway, Fifth Ave. Branch, Fifth Ave. & 43rd St.

THE BALTIMORE MARKET

BALTIMORE, Dec. 28.—The stock market here was firm on moderate dealings. Market for local oil was the more active.

THE CHICAGO MARKET

CHICAGO, Dec. 28.—Prices showed decline in wheat and corn. Chicago Pneumatic Tool was the weak feature.

THE NEW ENGLAND TRUST COMPANY

NOTICE OF INTENTION TO ORGANIZE BANK OF CUBA IN NEW YORK. We, the undersigned, hereby certify that we have organized a bank in Cuba.

INTERNATIONAL MERCANTILE MARINE COMPANY

To Holders of Preferred Stock: Announcement is made that 343,994 shares (more than 66%) of the outstanding preferred stock has been deposited under the Deposit Agreement of September 21, 1915.