

SIGNS OF OVERSOLD MARKET IN COTTON

Prices Rally About a Dozen Points, With Shorts the Chief Buyers.

Reports on New Crop Cotton gave moderate reflection yesterday of the somewhat overcast condition of the market.

Trading at times was on a liberal scale, with Wall Street houses fairly active. Buyers seemed to find it difficult to obtain cotton, except on a scale up.

Advices from the Eastern belt state that around the low level of the last few days buyers were beginning to call more freely on sellers who had borrowed money on their spots.

By order of the Board of Directors of the West Penn Power Company, Inc. Dated March 1, 1916.

THE COFFEE MARKET. Prices Decline Under Spot Taking - Sales 54,500 Bags.

THE SUGAR MARKET. Raw Active - Refined Higher - Fairer Firm.

THE BOSTON MARKET. BOSTON, March 2. - The market for copper shares was steady.

THE PITTSBURGH MARKET. PITTSBURGH, March 2. - American Window Glass closed with an advance of 2 points on the market.

TEN NEW BUILDINGS HERE CALL FOR STEEL

Contracts May Be Closed in Next Few Days - Activity Throughout Country.

Steel building work is active throughout all sections of the country.

Among the contracts placed for extensions to manufacturing plants is one for 500 tons of structural steel for a machine shop for the Star Forge Company.

Commercial buildings to be erected in the New York metropolitan district, contracts for which have been closed, include about 2,000 tons of structural steel.

Among the building contracts closed in the territory outside of New York city are the following: Three hundred tons for the Broadway Theatre and 150 tons for the Lincoln Theatre.

THE CHICAGO MARKET. CHICAGO, March 2. - The stock exchange closed with a decline of 4 points in today's trading.

THE PHILADELPHIA MARKET. PHILADELPHIA, March 2. - Electric Storage Battery was a lower and Lake Superior was a higher market.

THE PITTSBURGH MARKET. PITTSBURGH, March 2. - American Window Glass closed with an advance of 2 points on the market.

STERLING EXCHANGE EASIER

Francs Lower - Lire Unchanged - Guilders Steady.

Sterling exchange was slightly easier yesterday, closing at 47 1/2 for demand and 47 1/4 for cables.

THE METALS MARKET. Unsettled Position Because of Position Taken by Britain.

The metals trade was somewhat unsettled yesterday because of the position taken by the British Government in regard to trading on English exchange.

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\$8,500,000 West Penn Power Company

First Mortgage 5% Gold Bonds, Series A

On the basis of the appraisal of our examining engineers and the investment of cash realized from the present financing, the value of the property is very largely in excess of the outstanding bonds.

Additional bonds may be issued only in compliance with the stringent provisions of the Mortgage relating thereto.

Net earnings of the component properties for twelve months ended December 31, 1915, as adjusted and certified by independent auditors, are nearly 2 1/2 times annual interest on first mortgage bonds now outstanding.

We Recommend These Bonds for Investment

Price, 95% and interest, to yield 5.30%

A. B. Leach & Co. N. W. Halsey & Co. Continental & Commercial Investment Securities

THE BALTIMORE MARKET. BALTIMORE, March 2. - Caden and Caden Oil and Gas were firmer and active.

THE PITTSBURGH MARKET. PITTSBURGH, March 2. - American Window Glass closed with an advance of 2 points on the market.

ELECTIONS AND MEETINGS

TO THE HOLDERS OF BONDS OF THE VICTOR FUEL COMPANY, ISSUED BY THE VICTOR FUEL COMPANY, INC.

THE B. F. GOODRICH COMPANY. A SPECIAL meeting of the stockholders of the B. F. Goodrich Company is hereby called.

THE B. F. GOODRICH COMPANY. THE ANNUAL meeting of the stockholders of the B. F. Goodrich Company is hereby called.

NEW YORK MORTGAGE AND SECURITY COMPANY. The Annual Meeting of the Stockholders of the New York Mortgage and Security Company is hereby called.

KENNECOTT COPPER CORPORATION. The Board of Directors of the Kennecott Copper Corporation has this day declared a dividend of one dollar per share.

AMERICAN TELEPHONE & TELEGRAPH CO. Convertible 4 1/2 Per Cent Gold Bonds

THE DELAWARE & HUDSON COMPANY. A quarterly dividend of TWO AND ONE EIGHTH CENTS per share is hereby declared.

MAGNA COPPER COMPANY. A quarterly dividend of FIVE CENTS per share is hereby declared.

STATE OF NEW YORK. NOTICE OF THE STATE OF NEW YORK.

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