MORE HIGH RECORDS IN COTTON MARKET

Advances Continue on Firm Spot Situation and Reduced Crop Estimates.

MAY IS UP $1.50 A BALE

Early Sellers Compelled to Cover as Figures Soar Over 20 Cent Mark.

Early irregularity was followed by a further sharp advance in the cotton market yesterday, with all deliveries making new high records for the season. Bullish Southern spot advices and reduced crop estimates encouraged buyers, while early sellers covered as prices sold up to 20.50 for May contracts, or about $1.50 a bale from the low level of the morning.

The close was strong and from 8 to 14 points net higher. In the earlier trading the 20 cent level for winter months created reactionary sentiment and attracted heavy profit taking.

Cables were steady, but the market here opened at a decline of 4 to 16 points, and after a rally to about Tuesday's closing figures sold off again under heavy offerings for both accounts. After showing a net loss of 15 to 18 points the market was steadied by trade buying and fresh buying through wire and commission houses, with the demand later becoming more active on rumors of small ginning returns and a private crop estimate indicating a yield of only 11,850,000 bales, including linters. The market was more or less excited as early sellers began covering, with January selling up to 20.17 and March to 20.33. Closing prices were within 4 or 5 points of the top.

The early selling was aggressive, with reactionary sentiment stronger than at any other time since the break of late last month. Trade interests helped to absorb offerings on declines, while there was good buying here by Liverpool and New Orleans on differences, besides some buying by the South.

Most of the selling came from Wall Street and Western sources, and while there may have been a little hedge selling here, practically all reports from the South indicated a strong spot situation. It was asserted that spot houses were paying 25 cents for cotton in the Southwest and many reports indicated firmness among interior holders. These advices did much to encourage buyers, and there may also have been some scattered buying on peace rumors.

A prominent local firm issued an estimate placing the yield at only 11,850,000 bales, including linters, which, allowing for a million bales of linters, suggested a lint growth of only 10,850,000 bales, comparing with indications of September 25 of 11,637,000. There were also rumors of bullish private ginning returns from Chicago.

Exports for the day were 26,626 bales, making 2,000,219 so far this season.

Range of prices:

	Open.	High.	Low.	Close.	Tues. day.
November	....	....	....	19.95@20.00	19.81
December	19.90	20.10	19.50	20.08-10	19.94
January	19.98	20.17	19.85	20.13-17	20.01
February	....	....	....	20.18	20.07
March	20.10	20.33	20.00	20.28-31	20.18
April	....	....	....	20.31	20.23
May	20.21	20.50	20.19	20.41-47	20.35
June	....	....	....	20.44	20.25
July	20.29	20.49	20.19	20.45-46	20.34
August	19.72	19.72	19.70	....	....
September	18.95	19.10	18.95	19.19	19.09
October	18.75	18.99	18.67	18.99-19.00	18.86

Local spot market steady and prices 10 points higher at 20.05; sales, 200 bales.

Southern spot markets and sales:
Galveston firm, unchanged, 20c.; 5,187.
Mobile steady, unchanged, 19.37c.; 45.
Savannah steady, ⅛c. up, 19⅝c.; 2,251.
Charleston steady, unchanged, 19⅝c.
Wilmington steady, ⅛c. up, 19⅝c.
New Orleans steady, 12 p. up, 19.50c.; 3,710.
Norfolk steady, 13 p. up, 19.38c.; 925.
Baltimore nominal, ¼c. up, 19½c.
Augusta steady, unchanged, 19.56c.; 2,416.
Little Rock steady, unchanged, 19.3c.
Memphis steady, unchanged, 19.50c.; 3,000.
Houston steady, unchanged, 20c.; 6,807.

PORT RECEIPTS AND STOCKS.

	Wednesday.	Last week.	Last year.	Present stock.
Galveston	10,642	22,742	6,285	414,542
New Orleans	8,282	10,830	3,349	416,750
Mobile	71	116	1,292	10,364
Savannah	4,359	4,679	3,650	172,174
Charleston	1,223	590	820	69,232
Wilmington	732	348	1,271	52,277
Norfolk	2,827	2,421	2,261	78,827
Baltimore	....	....	....	2,167
New York	61	40	291	109,893
Boston	1,416	....	194	8,701
Philadelphia	283	261	22	2,035
Various	21,061	....	4,195	62,471
Totals	50,399	42,957	26,046	1,404,894

INTERIOR RECEIPTS AND STOCKS.

Augusta	1,758	937	2,001	131,648
Memphis	7,925	13,686	9,921	235,820
St. Louis	9,196	12,290	1,896	18,399
Houston	11,257	13,867	5,067	270,840

Liverpool cables—Spot, fair business; sales, 8,000; speculation and export, 800; American, 6,000; imports, nil; middling upland, 11.80d. Futures opened steady, 7 to 10 points higher; closed quiet, but steady, at net advance of 1 to 2½ points. January-February, 11.6[illegible]; March-April, 11.76; May-June, 11.87; July-August, 11.87½; October-November, 11.11. Manchester—Yarns hardening; cloths in good demand.

New Orleans Cotton Market.

NEW ORLEANS, La., Nov. 15.—Although the cotton market was held down by liquidation during the greater part of to-day's session, pronounced strength was displayed late and prices bulged to new high levels for the season, the July option selling up to 20.22 cents a pound. This sudden strength was due to the unexpected rise of spot quotations. At the best prices were eight to ten points over yesterday's final quotations. The close was firm at a net rise of six points. Futures:

	High.	Low.	Closing Bid.
December	19.31	19.29	19.18
January	19.67	19.43	19.64
March	19.94	19.70	19.90
May	20.12	19.90	20.10
July	20.22	20.03	20.21

Cotton Used in Explosives.

WASHINGTON, Nov. 15.—Bleached cotton fibre, including linters and hull fibre, used in the manufacture of guncotton and explosives during the quarter ended September 30 amounted to 133,982 equivalent 500 pound bales, compared with 142,723 bales during the quarter ended June 30, the Census Bureau to-day announced. Prepared cotton held by manufacturers of explosives at the end of September amounted to 24,686 equivalent 500 pound bales, compared with 22,895 bales held at the end of June.

GRAIN MARKET.

WHEAT—The market was nervous and unsettled and was subject to feverish price changes. Firmer cables than anticipated and lack of confirmation of Tuesday's peace rumors caused a firm opening and prices advanced nearly 3 cents a bushel. Active buying resulted on a theory that Tuesday's decline had shaken out weak holders and materially strengthened the technical position. Argentine news was again bullish and foreign crop advices were not satisfactory except from Australia and India, which sent in some favorable reports. On the advance leading commission houses again took the selling side and it was the prevailing opinion that the trade at large was disposed to take a bearish view of labor conditions and the possibility of a railroad strike. Under this pressure the market broke about 4 cents a bushel and during midday was decidedly weak, bears being more aggressive and buyers timid. During the last half hour there was a quick rally, with renewed buying on rumors of export demand and closing prices were firm with net gains of 1¼ to 1⅝c. The export business lacked definite confirmation although some authorities maintain that a good business had been done on the decline. The British buyers maintained that they were not in the market and that they had not been able to secure sufficient tonnage to move the grain already bought. Peace rumors in circulation during the afternoon had little or no real influence on values and the action of the market suggested that the technical position had been much strengthened by the recent selling. A late report from Canada said that the amount of wheat in farmers' hands was estimated at only 13,000,000 bushels. In the local cash market No. 2 red was quoted at $2.0[illegible]; No. 2 hard, $2.0[illegible]; No. 1 Northern, Duluth, $2.1[illegible]; No. 1 Northern, Manitoba, $2.1[illegible], all f. o. b. New York.

CORN—A strong market early advanced prices 2c. a bushel in line with a jump of 8c. to 9½c. at Buenos Ayres and the decided strength of wheat. The market became unsettled afterward and at one time sold over 2c. down from highest of the day, but again became stronger near the close, which was ⅛c. to ⅜c. net higher. The cold weather over the West had a somewhat bearish influence at one time and considerable unloading by Western interests resulted in the middle of the session. Argentine news, crop as well as prices, was bullish, locusts still doing much damage. Export business was rather small and the cash market here acted a little easy, with No. 2 yellow quoted at $1.16 c. i. f. New York, ten day shipment.

OATS—The market opened about unchanged and at one time sold off ⅝c. to ¾c. due to a smaller cash demand, light export inquiry and fair receipts at the West. Subsequent strength with other markets carried prices about a cent over the previous night, with the close unsettled at ¼c. net advance. Cash oats steady here, as follows: Standard, 62@62½c.; No. 2 white, 62½@63c.; No. 3 white, 61½@62c.; No. 4 white, 61@61½c.; fancy clipped white, 66@67½c.; ordinary clipped white, 64@65½c., all elevator.

RYE—Market steady; No. 2 Western, $1.53 c. i. f. New York.

BARLEY—Market quiet; feeding, $1.05 f. o. b. New York.

BUCKWHEAT — Market quiet; good milling, $3.

HAY—Market firm; No. 1, $1.05@1.10; No. 2, $1; No. 3, 90c.; shipping, 80c.

CHICAGO PRICES.

	Open.	High.	Low.	Close.	Tuesday.
WHEAT—					
December	188	188⅞	184¼	187¼	185⅝
May	193¼	193⅝	188⅝	192⅝	190⅝
July	161	161⅝	158	160½	159⅝
CORN—					
December	96⅝	97⅞	94½	96¼	95⅝
May	97¼	98⅜	95⅝	97⅛	96⅞
July	97⅝	98⅜	95½	96⅞	96⅞
OATS—					
December	57⅝	58½	57	57⅞	57⅝
May	61⅝	62⅜	60⅞	61⅞	61⅝
LARD—					
January	16.22	16.35	16.20	16.27	16.30
May	16.20	16.35	16.20	16.27	16.32
RIBS—					
January	14.45	14.52	14.40	14.47	14.50
May	14.60	14.60	14.52	14.60	14.62
PORK—					
January	27.10	27.35	27.10	27.22	27.30
May	27.10	27.25	27.05	27.17	27.25

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
Wednesday	1,123,000	495,000	844,000
*Last week	2,800,000	1,293,000	1,942,000
Last Year	2,624,000	753,000	1,386,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
†Wednesday	7,000	1,014,000	1,000
*Last week	18,000	1,203,000	19,000
Last year	37,000	1,041,000	12,000

*Two days. †Galveston out.

Pacific Coast Wheat Record.

PORTLAND, Ore., Nov. 15.—Wheat price records on the Pacific coast were broken here to-day when 10,000 bushels of December blue stem sold at $1.68½ and $1.69. The highest previous price for futures was $1.64, paid on February 6, 1915.

COFFEE MARKET.

After a comparatively steady early session the coffee market turned easier under reports of free offerings from Brazil and moderate trade selling. May contracts declined from 8.45 to 8.39 and the general list closed at a net loss of 1 to 6 points. Sales, 54,000 bags, including exchanges from December to later deliveries. The early steadiness reflected a little outside buying inspired by peace rumors, and after opening 1 point lower to 2 points higher, some active positions worked up a point or two from the lowest. When selling orders appeared from trade sources the market turned easier. Although it was a holiday in Brazil numerous fresh offers were reported in the cost and freight market, and it was said that Santos 4s had been bought at 9.70 c. and f. late Tuesday. Yesterday's offers ranged from about 9.80 to 9.96 for that grade, London credits. Local spot market quiet and unchanged at 9¼c. for Rio 7s and 10½c. for Santos 4s.

Range of prices:

	Open.	High.	Low.	Close.	Tuesday.
November	....	....	....	8.02-04	8.08
December	8.12	8.12	8.07	8.06-07	8.11
January	....	....	....	8.13-14	8.17
February	....	....	....	8.20-21	8.23
March	8.31	8.31	8.30	8.27-29	8.30
April	....	....	....	8.33-34	8.36
May	8.42	8.45	8.40	8.39-40	8.41
June	....	....	....	8.45-46	8.46
July	8.55	8.55	8.51	8.51-52	8.53
August	....	....	....	8.56-57	8.58
September	8.66	8.66	8.63	8.62-63	8.63
October	....	....	....	8.67-68	8.68

Cables—Rio 75 reis higher for 7s at 6$475; exchange 1⁄64d. higher at 12 3-16d.; receipts, 9,000 bags; stock, 452,000. Santos 100 reis lower for spots at 6$200 for 4s and unchanged for futures; receipts, 53,000; stock, 2,630,000. Receipts at the ports, 62,000, against 69,000 a year ago and 66,000 two years ago; Sao Paulo, 63,000, against 74,000 and 46,000; Jundiahy, 47,000, against 49,000 and 41,000. Sao Paulo weather fine in four districts and cloudy in one. Tuesday's clearances from Santos amounted to 75,000 bags for New York and 101,000 for New Orleans.

DIVIDENDS.

	Stock of Record.	Payable.
South Porto Rico Sugar, q. 5%	Dec. 15	Jan. 2
South Porto Rico Sugar pf. q. 2%	Dec. 15	Jan. 2
Nat. Sugar Refg., q. 1½%	Dec. 11	Jan. 2
Stand. Oil of N. J., q. $5	Nov. 20	Dec. 15
Owens Bottle Mach. Co., q. 3%	——	Jan. 2
Owens Bottle Mach. Co., ex. 2%	——	Jan. 2
Phila. Elec. q. 1⅞%	Nov. 24	Dec. 15
York Mfg. Co., $3	Nov. 17	Dec. 1
York Mfg. Co., ex. $1	Nov. 17	Dec. 1
Stan. Oil of Neb., s-a., $10	Nov. 20	Dec. 20
Cuban American Sugar Co., q. 2½%	Dec. 15	Jan. 2
Cuban American Sugar Co., pf., 1¾%	Dec. 15	Jan. 2
Cities Serv. Co., m. ½%	Dec. 15	Jan. 1
Cities Ser. Co. pf. m. ½%	Dec. 15	Jan. 1
Cushman Sons, Inc., w. 1. 1%	——	——
Cushman Sons, Inc., pf. s-a. 2½%	——	——
Federal Min. & Smelt. pf. q. 1½%	Nov. 22	Dec. 15
Union Carbide, q., 2%	Jan. 2	Jan. 3
Great West. Sug., q., 1¾%	——	——
†Great West. Sug., 42%	——	——
Gulf States Steel 1st pf., q. 1¾%	Dec. 15	Jan. 2
White Knob Cop. & Del. Co. pf. 10c.	Nov. 20	Nov. 29
Mass. Mills (Ga.), s-a. 2½%	Nov. 15	Dec. 1
North Penn. R. R., q. 2%	Nov. 15	Nov. 25
Pacific Mail Steam. Co. pf., q. 1¾%	Nov. 21	Dec. 1

†Stock.

EX DIVIDEND TABLE.

Today—	
Lindsay Light	$
Lindsay Light pf	1¾
Friday—	
Cerro de Pasco Copper	$1.00
International Nickel	$1.50
United States Express	$8.00
Monday—	
Acme Tea 1st pf	$1.75
Acme Tea 2d pf	$1.75
Atlantic Refining	$5.00
Cent Miss Val Elec pf	$1.50
Chestnut Hill R R	1½
Dome Mines	5
General Chemical	1½
Goodyear Tire & Rubber	3
Harbison-Walker Refr	1½
Harbison-Walker Refr extra	2
Hart Schaff & Marx	1
Homestake Mining	65c
Illinois Pipe Line	$12.00
Kings Co El Lt & P	2
Lanston Monotype Machine	1½
May Dept Stores	1½
Phila, Germantown & Norristown	3
Pittsburg Brewing pf accum	¼
Pittsburg Brewing pf	1¾
Pitts Youngst & Ash	1¾
Standard Milling	1
Standard Milling (stock)	1
Standard Milling pf	1½
Standard Oil of Calif	$2.50
Studebaker Corp	2½
Studebaker Corp pf	1¾
Tuesday—	
Crescent Pipe Line	75c
Southwestern P & L pf	1¾
Wednesday—	
Northern Texas Elec	$1.00
Thursday—	
Manhattan Shirt	1

CHEMICAL STOCKS.

	Bid.	Asked.
American Cyanamid	30	35
American Cyanamid pf	56	60
By-Products Coke	182	186
Casein Co of America	38	45
Davison Chemical	50	55
Dow Chemical	268	285
Dow Chemical pf	99	101
Electro Bleaching	200	350
Federal Chemical	75	82
Federal Chemical pf	103	105
Freeport Texas Sulphur	485	515
Freeport Texas Sul 25% pd	400	450
Grasselli Chemical	270	300
Harrison Bros	145	160
Harrison Bros pf	95	100
Hooker Electro Chemical	50	..
Hooker Electro Chem pf	85	95
Kentucky Solvay	275	..
Matheson Alkali	103	108
Matheson Alkali pf	100	110
Merrimac Chemical	125	130
Mulford Co H K	63	67
Mutual Chemical	150	..
Niagara Alkali pf	100	105
Penn Salt Mfg Co	98	100
Rollin Chemical	..	50
Rollin Chemical pf	..	100
Semet Solvay Co	320	330
Smith Agricultural Chemical	135	..
Solvay Process	325	340
Standard Chemical	110	130
Union Sulphur	11500	..
United Dyewood (new)	40	..
United Dyewood pf (new)	94	98

PRODUCE MARKETS.

BEANS AND PEAS—Receipts, 1,818 bags beans, 1,315 bags peas. Marrow, 1916, choice, 100 lbs., $12.75@13; medium, choice, $11.75@12; pea, 1916, choice, $12; Lady Washington, California, 1916, $11.50@11.65; small white, California, 1916, $11.75@12; red kidney, 1916, choice, $13; 1915, $11.50@12; red marrow, choice, $10; imperials, choice, $10; pinks, California, choice, $8.20@8.25; lima, California, choice, $7.35@7.50; peas, Scotch, 1916, choice, $8.65@8.75; black eye, California, $5.75.

BUTTER—Receipts, 6,414 packages. Creamery, higher scoring than extras, per lb., 39½@40c.; extras (92 score), 39c.; firsts (88 to 91 score), 37@38½c.; seconds (83 to 87 score), 35@36½c.; thirds, 34@34½c.; creamery, unsalted, higher scoring than extras, 40½@41c.; extras, 39½@40c.; firsts, 37½@39c.; seconds, 35½@37c.; creamery, held, higher scoring than extras, 37@37½c.; extras, 36@36½c.; firsts, 35¼@35¾c.; seconds, 34½@35c.; thirds, 33@34c.; State dairy, tubs, finest, 38c.; good to prime, 35@37½c.; common to fair, 31@35½c.; renovated, extras, 34c.; firsts, 33@33½c.; lower grades, 31@32½c.; imitation creamery, firsts, 32½@33c.; ladies, June make, firsts, 32@32½c.; current make, 32@32½c.; seconds, 31½c.; lower grades, 30@31c.; packing stock, current make, No. 1, 31c.; No. 2, 30½c.; lower grades, 29@30c.

CHEESE—Receipts, 2,786 boxes, including 244 for export. State, whole milk, flats, held, specials, lb., 24@24½c.; average fancy, 23½@23¾c.; fresh, colored, specials, 24c.; white, specials, 24c.; colored, average fancy, 23½@23¾c.; white, average fancy, 23½@23¾c.; twins, held, specials, 24@24½c.; fresh, specials, 24c.; average fancy, 23¾c.; cheddars, held, specials, 24@24½c.; single daisies, fancy, 24c.; all styles, undergrades, 20½@23c.; Wisconsin, whole milk, held, twins, fancy, 24@24½c.; double daisies, 24c.; single daisies, 24c.; Young Americas, 24@24½c.; State, skims, held, specials, 19½@20c.; current make, specials, 19@19½c.; choice, 18@18½c.; fair to good, 17@17½c.; lower grades, 10@16½c.

COTTONSEED OIL—Market nervous and reactionary most of the day, with indications of selling by refining interests as well as of liquidation by outside operators. Demand for crude oil in the South less active. Firmer tone prevailed later, with better demand prompted by strength in cotton as well as firmer tone to lard and advance in tallow. Closing prices 13 points net higher. Total sales, 36,400 barrels. Range of prices:

	Open.	High.	Low.	Close.	Tuesday.
Spot	....	....	....	12.55	12.[illegible]
November	12.90	12.95	12.81	12.85-87	[illegible]
December	12.69	12.61	12.50	12.59-[illegible]	[illegible]
January	12.53	12.74	12.50	12.[illegible]	12.61
February	12.56	12.56	12.56	12.74-78	12.62
March	12.68	12.85	12.53	12.84-85	12.72
April	....	....	....	12.85-95	12.78
May	12.75	12.89	12.69	12.88-[illegible]	12.79
June	....	....	....	12.85-13.00	12.80

EGGS—Receipts, 6,624 cases. Fresh gathered, extra fine, per dozen, 43@45c.; extra firsts, 41@42c.; firsts, 38½@40c.; seconds, 35@37c.; thirds and poorer, 31@34c.; dirties, No. 1, 31@32c.; No. 2 and poorer, 28@30½c.; checks, good to choice, dry, 30c.; undergrades, 27@29c.; refrigerator, special marks, fancy, storage and insurance paid, 34¾@35½c.; firsts, 34@34½c.; seconds, 33@33½c.; lower grades, 28@32½c.; refrigerator, State, white, 35@38c.; State, Pennsylvania and nearby Western, hennery whites, fine to fancy, 65@70c.; ordinary to good, 45@63c.; gathered whites, ordinary to fine, 45@63c.; Western and Southern, gathered whites, 40@55c.; State, Pennsylvania and nearby, hennery browns, 46@55c.; gathered brown and mixed colors, 37@45c.

FLOUR AND MEAL—Prices in wood: Spring patents, $9.75@10; spring clears, $8.75@9; winter patents, $9@9.25; winter straights, $8.65@8.80; extra No. 1 winters, $7.25@7.50; extra No. 2 winters, $7.05@7.25; Kansas straights, $9.75@10; fancy spring patents, jobbing lots, $10.75@11.15. Rye flour quiet; fair to good, $8@8.20; choice to fancy, $8.25@8.50. Cornmeal steady; kiln dried, $5.30. Bag meal steady; fine white and yellow, $2.55; coarse, $2.50@2.55. Feed—City steady; bran, bulk, $31; 100 lb. sacks, $32.50; heavy middlings, do., $35.50; flour middlings, do., $42; red dog flour, 140 lb. sacks, $43; Western steady; bran, 100 lb. sacks, $30.75; standard middlings, do., $34; flour middlings, do., $38; red dog flour, 140 lb. sacks, $40.

FRUITS, DRIED—Apples, evaporated, old, fancy, lb., 8¼@8½c.; prime, 6¾@7½c. Raspberries, lb., 40c.; Huckleberries, 16@17c. Cherries, 15@16c. Apricots, California, Moorpark, lb., 18@20c.; Royal, 18@18c. Peaches, California, peeled, 16c.; unpeeled, 8@9c. Prunes, California, 60s to 30s, lb., 9@11c.

FRUITS, FRESH—APPLES—Jonathan, bbl., $2@5; Snow, bbl., $2@5.50; York Imperial, bbl., $2@4.75; McIntosh, bbl., $2@6; Tallman Sweet, bbl., $1.50@3.50; Pound Sweet, bbl., $1.50@4; Twenty Ounce, bbl., $2@5; Twenty Ounce Pippin, bbl., $2@3; King, bbl., $2@6; Winesap, bbl., $2@5; Hubbardson, bbl., $1.50@3.50; Gano, bbl., $1.50@3.25; Ben Davis, bbl., $1.50@2.75; Baldwin, bbl., $1.50@4.25; Northwestern Greening, bbl., $2.50@4; Greening, bbl., $1.75@5; Wealthy, bbl., $2.50@5; Northern Spy, bbl., $2.50@6; far Western, Delicious, box, $1.50@2.25; Jonathan, box, $1.50@2; Spitzenberg, box, $1.50@2.25; Stayman Winesap, box, $1.40@2; Roman Beauty, box, $1.50@2.25; King, box, $1.25@1.75; Black Ben, box, $1.50@2; Newtown Pippin, box, $1.50@2.25. PEARS—Seckel, bushel crate, $2.25@2.75; Beurre Clairgeau, bbl., $3@5; Beurre Bosc, bbl., $5@7; Beurre D'Anjou, bbl., $3@4.50; Webster, bbl., $3@5; Duchess, bbl., $3@3.25; Howell, bbl., $2.50@5; Sheldon, bbl., $3@5.50; Lawrence, bbl., $3@3.50; Kieffer, bbl., $1.50@3.50. QUINCES—No. 1, bbl., $3@4; No. 2, bbl., $2@2.50; bsk., $1@1.50. FIGS—California, per bsk. of 1½ dozen, 65c. GRAPES—Niagara, 10 lb. bsk crate, $2.50@3; black, 4 lb. bsk., 10@18c.; black, 20 lb. bsk., 50@60c.; Concord, in trays, ton, $50@60. CRANBERRIES — Cape Cod, fancy, large, late, bbl., $9.50@10; Cape Cod, average, late sorts, bbl., $6.50@9; Cape Cod, Early Black, bbl., $4@8; Cape Cod, Early Black, New York crate, $1.75@2; Jersey, Early Black, bbl., $6@7.50; Long Island and Jersey, per std. crate, $1.50@2.50; Long Island, bbl., $6@8.25. STRAWBERRIES—California, pt., 25@30c. AVOCADA PEARS—Florida, dozen, 50c.@$2; Cuban, box, $2@4. ORANGES—Florida, box, $1@3.25; Jamaica, box, $1.75@2.10; Porto Rico, box, $1.25@2; California, box, $2@6. SATSUMA—Florida, half box, 75c.@$1.75. GRAPEFRUIT — Florida, box, $1.50@3.50; San Pedro, box, $1@2.75; Cuban, box, $1.50@3; Isle of Pines, box, $1.25@2.50; Porto Rico, box, $1@3; Nassau, box, $1.50@2.50; Jamaica, box, $1.25@2. LEMONS—California, box, $3.25@5.65; imported, box, $3@5.50. LIMES—Dominican, bbl., $3@5. CASABA MELONS—California, crate, $1@2.25; California, Christmas, crate, $1.50@2.25. CITRON MELONS—Nearby, bbl., $1@1.25. PINEAPPLES—Porto Rico, crate, $1.25@3.90.

HAY AND STRAW—Large baled timothy, No. 1, per ton, $20@21; No. 2 to No. 3, $12@19; shipping, $14@15; no grade hay, $11@13; fancy light clover, mixed, $18@19; No. 1 clover, mixed, $16@17; lower grade clover, mixed, $12@15; No. 1 clover, $16; clover, lower grades, $11@14; rye straw, No. 1, $13@14. Small bales about $1 under large.

HOPS—State, 1916, choice, lb., 50@52c.; medium to prime, 45@49c.; 1915, common to prime, 9@16c.; Pacific coast, 1916, choice, lb., 16@17c.; 1916, common to prime, $11@15c.; 1915, medium to prime, 9@12c.; State and Pacific coast, old old, 5@9c.

MOLASSES AND SYRUPS—New Orleans centrifugal, common, 22@25c.; fair, 25@28c.; good, 32@38c.; prime, 38@41c.; New Orleans open kettle, 40@50c.; blackstrap, 17½@19c.; syrups, common, 17½@22½c.; medium, 24@26c.; fancy, 28@42c.

NAVAL STORES—Spirits turpentine, machine bbls., 49½c. Tar—Retort and kiln, $7.75@8. Rosin—Common to good strained, $6.50; B and D, $6.65; E, $6.70; F, $6.75; G, $6.80; H, $6.90; I, $6.95; K, $7; M, $7.05; N, $7.10, WG, $7.15, and WW, $7.25.

OILS—Standard white, petroleum, bbls., New York and Philadelphia, $8.30; bulk, $4.50; cases, $10.75; water white, bbls., New York and Philadelphia, $9.35; bulk, $5.50; cases, $11.75. Oil City reports: Credit balances, $2.80. Runs, 75,292 bbls., average, 90,351. Shipments, 71,388 bbls., average, 50,932. Linseed oil—Western, 98@99c.; city, 99c.@$1; Calcutta, $1.15.

POTATOES—Bermuda, bbl., $3@6; Long Island, bulk, 180 lbs., $5.25@5.75; Long Island, bbl. or bag, $5@5.50; Maine, bulk, 180 lbs., $4.80@5.25; 165 lb. bag, $4.65@4.75; State, bulk, 180 lbs., $4.80@5; long, 165 lb. bag, $4@4.25; long, 150 lb. bag, $4; Virginia, late crop, bbl. or bag, $4@4.50. Sweets, Southern, bbl., $2@3; bsk., 75c.@$1.25; Jersey, bsk., $1.30@1.50, yams, Southern, bbl., $1.75@2.

POULTRY, DRESSED—TURKEYS—Dry packed, 12 to box, young toms, dry picked, fancy, 29c.; young hens, dry picked, fancy, 29c.; young hens and toms, mixed, dry picked, fancy, 28@29c.; young hens and toms, mixed, dry picked, fair to good, 26@27c.; young hens and toms, mixed, dry picked, common, 20@22c.; old hens, 30c.; old toms, 30c.; bbls., iced, spring, dry picked, 10 lbs. each, 26@28c.; spring, dry picked, Michigan, scalded, 10 lbs. and over, 26@28c.; spring dry picked, other Western, scalded, 10 lbs. and over, 26c.; spring, dry picked, 6-7 lbs., 23@25c.; spring Texas, 19@26c.; springs, dry picked, poor, 19@22c.; old hens, dry picked, 30c.; old toms, dry picked, 30c.; scalded, 27@29c. CHICKENS—Fresh, dry packed, 12 to box, Western, milk fed, 17 lbs. to dozen and under, lb., 31c.; 18-24 lbs., 31c.; 25-30 lbs., 29c.; 31-36 lbs., 25c.; 37-42 lbs., 25c.; 43-47 lbs., 25c.; 48 lbs., 26c.; 60 lbs. and over, 27c.; Western, milk fed, second grade, all sizes 1@2c. less than above prices, depending on quality; fresh, bbls., milk fed, dry packed, Western, dry picked, 3 lbs. each, 22½c.; 3½ lbs., 23½c.; 4 lbs. and over, 24½c.; corn fed, 17 lbs. to dozen and under, lb., 29c.; 18-24 lbs., 28c.; 25-30 lbs., 25@26c.; 31-36 lbs., 23c.; 37-42 lbs., 23c.; 43-47 lbs., 23c.; 48 lbs., 24c.; 60 lbs. and over, 25c.; fresh bbls., iced, nearby squab, 1-1¼ lbs. each, per pair, 55@60c.; under 1 lb. each, 45@50c.; Philadelphia, milk fed, mixed weights, 25@26c.; Philadelphia, milk fed, 10-12 lbs. to pair, 28@30c.; Pennsylvania, milk fed, mixed weights, 23@25c.; Pennsylvania, milk fed, medium sizes, 21@22c.; Virginia, milk fed, broilers, 27c.; mixed weights, 23c.; Western, dry picked, milk fed, 3-4 lbs. to pair, 26@27c.; 7 lbs. to pair, 22@22½c.; 8 lbs. to pair, 23½c.; 10 lbs. to pair, 24c.; 5-6 lbs. to pair, 22@22½c.; mixed weights, 22@22½c.; corn fed, 3-4 lbs. to pair, 24c.; 7 lbs. to pair, 21@21½c.; 8 lbs. to pair, 22c.; 10 lbs. to pair, 23c.; 5-6 lbs. to pair, 20½@21c.; mixed weights, 21@21½c.; Southern, dry picked, mixed weights, 19½@20c.; northern Ohio and Michigan, scalded, 7 lbs. to pair, 21½c.; 8 lbs. and over to pair, 21½@22c.; northern Ohio and Michigan, scalded, broilers, 22c.; mixed weights, 19½@20c.; northern Ohio and Michigan, 5-6 lbs. to pair, 19c.; other Western, scalded, broilers, 22c.; 8 lbs. and over, 21@21½c.; mixed weights, 19@20c.; Southern, scalded, mixed weights, 19c.; Western and Southern, dry picked or scalded corn fed, small, common and culls, 16½@17c. FOWLS—Fresh, dry packed, milk fed, 12 to box, Western, boxes, 48-60 lbs. and over to dozen, dry picked, 21@22c.; 30-47 lbs., 17½@19½c.; under 30 lbs., 16½c.; fresh, dry packed, corn fed, 12 to box, Western, 48-60 lbs. and over to dozen, dry picked, 20½@21½c.; 36-47 lbs., 17½@19c.; 30-35 lbs., 15½@16½c.; dry packed, bbls., 15½@16c.; scalded, 15½c.; fresh, bbls., iced, Western, northerly, dry picked, 5 lbs. and over, 20½c.; 4½ lbs., 19½c.; 4 lbs., 19c.; 3½ lbs., 15½c.; under 3 lbs., 14½c.; Southern and Southwestern, large, 18@18½c.; small, 14½@15c.; northern Ohio and Michigan, scalded, large, 18c.; small, 15½c.; other Western, scalded, large, 17½@18c.; small, 14½c.; old cocks, dry picked, 15½@16c.; scalded, 15½c. DUCKS AND GEESE—Dry packed, 12 to box, ducks, Western, fancy, 60 lbs. and over to dozen, 21c.; fancy, 48-55 lbs. to dozen, 20@21c.; fancy, under 48 lbs. to dozen, 18@19c.; geese, Western, fancy, large, 20c.; fancy, small, 19c.; poor to fair, 15@17c.; bbls., iced, Long Island, fresh ducklings, lb., 25c.; Michigan, ducks, choice, 19@20c.; other Western ducks, choice, 18c.; Western ducks, poor to medium, 14@16c.; Ohio and Michigan, geese, choice, 19c.; other Western, geese, choice, 18@19c.; other Western geese, poor to medium, 15@17c. SQUABS—Prime, white, 6-10 lbs. and over to dozen, per dozen, $3.50@6.25; culls, 50c.@$1. GUINEAS—Spring, 3-4 lbs. to pair, per pair, $1.50@1.75; 2 lbs. to pair, per pair, 75c.@$1.

POULTRY, LIVE—Some 40 freight cars on tracks; 39 unloaded. Average prime fowls, 18c.; poor to fair, 15@17c. Chickens firm, 19c.; fancy, 19½c. Old roosters, 14½c. Turkeys, 22c. Ducks, 17c. for Western and 16c. for Southern. Geese, 15c. Express poultry in better demand. White and brown Leghorn fowls, 15@15½c.; light colored fowls, 16@17c.; heavy fowls, 18c. Chickens, 19c., colored and white.

PROVISIONS—Pork unsettled; mess, $31@32; family, $32@34; short clear, $29@31. Beef unsettled; mess, $22.50@23; family, $25.50@27; packet, $23.50@25.50; extra India mess, $38@40. Dressed hogs steady; bacons, 13¼c.; 180 lbs., 13¾c.; 160 lbs., 13½c.; 140 lbs., 13⅜c.; pigs, 14½c. Cut meats, pickled bellies steady, 10 lbs., 16c.; 12 lbs., 16c.; 14 lbs., 16c.; pickled hams steady, 17½@18c.; tallow firmer, special, 11⅝c.; city, 11c., nominal; country, 10½@12c.; lard steady, middle West, $17.40@17.50; city lard steady, 17⅜c.; refined lard easy, Continent, $18.40; South America, $19; Brazil kegs, $20; compound steady, 14⅜@15¼c.; stearine quiet, oleo, 15⅜c.; city lard stearine, 18⅜c.

RABBITS—Cottontail, prime, per pair, 30@35c.; iced, 20@25c.; inferior, 15@18c.; jacks, prime, 75c.@$1.

RICE—Domestic screenings, 3⅝@3⅞c.; medium, 4⅜@5c.; head, 4⅝@5c.; fancy head, 5⅜@5⅝c.; extra fancy, 5⅞@6c.; Japan, 4⅛c.; blue rose, 4⅛c.

SUGAR FUTURES—Market irregular at start, with near positions lower under liquidation, but reports of unfavorable weather in Cuba led to renewed buying and closing prices were 2 to 9 points net higher. A cable message said that a cyclone was passing over Cuba and while no damage was reported there were general rains and it was expected that the grinding would be delayed. Sales, 11,650 tons.

Range of prices:

	Open.	High.	Low.	Close.	Tuesday.
November	5.30	5.32	5.29	5.36-40	5.32
December	5.01	5.12	5.02	5.11-13	5.09
January	4.50	4.60	4.63	4.59-60	4.51
February	4.27	4.31	4.21	4.22-31	4.25
March	4.23	4.30	4.23	4.28-30	4.25
April	....	....	....	4.32-34	4.2[illegible]
May	....	....	....	4.36-38	4.2[illegible]
June	....	....	....	4.40-42	4.31
July	....	....	....	4.45-47	4.38
August	....	....	....	4.49-53	4.42
September	....	....	....	4.53-55	4.45
October	....	....	....	4.55-57	4.48

SUGAR, RAW—No change in market, trading quiet, with refiners again inclined to hold off. Holders still offering Cubas at 5⅛c., cost and freight, while full duty sugars offered at 5½c. cost and freight. Prices closed nominally unchanged at 5⅜c. for Cubas cost and freight, equal to 6.40c. for centrifugal and 5.53c. for molasses.

SUGAR, REFINED—Tablets, cases, 2 lb. cartons, half or full size tablets and dz. cases 5 lb. cartons, full size tablets, 10.30c. and 10.60c. in half cases; Eagle tablets, 9.50c.; cut loaf, 8.65c.; crushed, 8.50c.; mould A cubes and Eagle 5 lb. bags powdered, 8c.; XXXX powdered, 7.65c.; powdered and coarse powdered, 7.60c.; fruit powdered, 7.50c.; domino granulated, cases 2, 2½ and 5 lb. cartons, 7.80c., and 7.90c. in half cases; Eagle confectioners granulated, 7.80c.; Eagle coarse granulated, 7.65c.; extra fine granulated, 7.50c.; Eagle 2, 2½ and 5 lb. cartons, fine granulated, 7.80c.; 2 lb. bags fine granulated and 5 lb. bags do., 7.80c. in sacks and 7.90c. in bbls.; 2½ lb. bags do., 7.90c.; 10 lb. bags do., 7.70c. in sacks and 7.80c. in bbls.; 25 and 50 lb. bags do., 7.60c.; standard granulated, 7.55c.; fine granulated and diamond A, 7.50c.; confectioners A, 7.40c.; No. 1, 7.35c.; No. 2, 7.30c.; No. 3, 7.25c.; No. 4, 7.20c.; No. 5, 7.15c.; No. 6, 7.10c.; No. 7, 7.05c.; No. 8, 7c.; No. 9, 6.95c.; No. 10, 6.90c.; No. 11, 6.85c.; No. 12, 6.80c.; Nos. 13, 14 and 15, 6.75c.

VEGETABLES, MISCELLANEOUS—ARTICHOKES—California, French, drum, $6; nearby, Jerusalem, bbl., $3@5. BRUSSELS SPROUTS—Long Island, qt., 5@12c. BEANS—Virginia, wax or green, bsk., $1@2.50; South Carolina, wax or green, bsk., $1@2.25; Florida, wax or green, bsk., $1.25@2.75. BEETS—Nearby, 100 bchs., $2; tops off, bbl., $2@2.75; per 100 lb. bag, $1.50@1.75. CARROTS—Nearby, 100 bchs., $1.50@2.25; unwashed, tops off, bbl., $2@2.25; washed, tops off, bbl., $2.25@2.50; unwashed, bag, $1.25@1.50. CUCUMBERS—Florida, bsk., $2.50@3.50; hothouse, Long Island, dozen, $1@1.25; hothouse, Long Island, and Boston, dozen, 75c.@$1. CABBAGES—Danish, seed, ton, $38@50; domestic, ton, $20@35; bbl., $1.50@2.75; Jersey and Long Island, red, bbl., $2.50@3.50. CELERY—Bunch, 15@75c.; State and nearby, crate, $2.50@4. CAULIFLOWER—Long Island, short cut, bbl., $2.50@3.50; Long Island, crate, $1@1.50; Long Island, per flat, Buffalo crate, $1@1.25; Long Island, long cut, No. 1, bbl., $1.75@2.25; Long Island, long cut, No. 2, bbl., $1@1.50. CHICORY—Nearby, bsk., 50c.@$1; Florida, bsk., 75c. EGGPLANT—Florida, box, $2@2.25. KALE—Virginia, bbl., 75c. GARLIC—Imported, strings, lb., 7@8c.; New Orleans, lb., 5@7c.; California, lb., 8@10c. HORSERADISH—Western, 100 lbs., $7. LIMA BEANS—Nearby, bsk., $1@2.50; bag, $1@2; Maryland and Virginia, bsk., $1@3. LETTUCE—Virginia, bsk., 75c.@$1.25; North Carolina, bsk., 75c.@$1; State, crate, 75c.@$1.75; bsk., $75c.@$1.25; Florida, bsk., 75c.@$1. LEEKS—Nearby, 100 bchs., $1@1.50. MUSHROOMS—White, 4 lb. bsk., $1.20@1.75; brown, 4 lb. bsk., 80c.@$1.25; buttons, 4 lb. bsk., 75c.@$1. ONIONS—State and Western, white, crate, $1.50@2.75; yellow, 100 lb. bag, $3@3.75; red, 100 lb. bag, $3@3.65; white, 100 lb. bag, $3@4.25; Orange county, yellow, 100 lb. bag, $3@3.75; red, 100 lb. bag, $3@3.65; Connecticut Valley, yellow, 100 lb. bag, $3@3.75; red, 100 lb. bag, $3@3.65. OKRA—Florida, per bsk., $2@3.50; 6 till carrier, $3@4; Jersey, bsk., $1.50@2.50. PEAS—California, drum, $7@10; Maryland, bsk., $2@4; Virginia, small small bsk., $2.50@4.50, small small bsk., $2@3; Virginia, large, large bsk., $6@7; Virginia, large, small bsk., $4.50@5; North Carolina, bsk., $2@4; South Carolina, bsk., $2@4. PEPPERS—Rollnose, bbl., $1@2.50; Florida, box, $2.50@3.50. PARSLEY—Nearby, 100 bchs., $1@1.25. PUMPKINS — Bbl., $1@1.50. RADISHES—Nearby, 100 bchs., 50c.@$1; Southern, bsk., 75c.@$1.75. ROMAINE—Nearby, bbl., 75c.@$1.25; State, crate, 20c.@$1; State, bsk., 20@75c.; Maryland, bsk., 50@75c.; North Carolina, bsk., 40@75c.; Virginia, bsk., 50@75c.; Florida, bsk., 50@75c. SPINACH—Nearby, bsk., 35@50c.; Virginia, bbl., 75c.@$1.12. SQUASH—Nearby, marrow, bbl., $1@1.75; nearby, Hubbard, bbl., $2; Florida, white, box, $2.25@2.50. TURNIPS—Rutabaga, bbl. or bag, $1.50@2; white, bbl., $1.75@2. TOMATOES—California, per lug, $1.50@2; hothouse, 10 lb. bsk., $1.50@1.75. WATERCRESS—100 bchs., $1@1.25.

ORDNANCE STOCKS.

	Bid.	Asked.
Aetna Explosives pf	55	60
American Brass	425	435
American & British Mfg Co	10	20
American & British Mfg Co pf	30	40
Atlas Powder	173	178
Atlas Powder pf	97	101
Babcock & Wilcox	125	129
Bliss (E W)	740	790
Bliss (E W) pf	75	85
Canada Foundries & Forgings	150	200
Canada Foundries & Forg pf	90	100
Canadian Car & Foundry	40	45
Canadian Car & Foundry pf	70	80
Canadian Explosives	380	460
Canadian Explosives pf	100	110
Carbon Steel	110	118
Carbon Steel 1st pf	100	106
Carbon Steel 2d pf	77	82
Colts Arms	900	930
Du Pont Powder new	295	301
Du Pont Powder deb 6% pf	101½	105
Electric Boat	400	420
Electric Boat pf	400	420
Hercules Powder	380	388
Hercules Powder pf	114	118
Hopkins-Allen	18	24
Hopkins-Allen pf	50	60
International Arms	20	25
Niles-Bement-Pond	219	225
Niles-Bement-Pond pf	105	110
Scovill Mfg Co	820	860
Winchester Repeating Arms	1200	1350

MONEY AND EXCHANGE.

CALL MONEY.

	High.	Low.	Last.	Ruling.	Renewals.
November 15	2½	2¼	2¼	2½	2½
November 14	2½	2	2½	2½	2¼
Nov. 1 to date	2½	2	..	..	2¼@2½
Year to date	6	1½	..	..	2 @2¾
Week ended:					
Nov. 19, 1915	2	1½	..	..	1¾
Nov. 20, 1914	6	4½	..	..	5
Nov. 21, 1913	3½	2½	..	..	3

TIME MONEY—Market firmer. Sixty days, 2¾@3%; ninety days, 3½%; four months, 3¼@3⅜%; five months, 3¼@3⅜%; six months, 3½@3⅝%.

The range in the week ended November 19, 1915, was from 2¼@2½% for sixty days to 2¾@3% for six months; range in the week ended November 20, 1914, from 4½@5% for sixty days to 4½@5% for six months; range in the week ended November 21, 1913, from 4¾@5% for sixty days to 4¾% for six months.

COMMERCIAL PAPER — Continued dull. Rates of 3¼@3½% for sixty to ninety days and of 3½@3¾% for four, five and six months were quoted. For spot delivery prime acceptances eligible for member banks were quoted at 2⅝@2¾% for thirty days, 2½@2⅝% for sixty days and 2¾@2⅞% for ninety days. Eligible non-member banks about ⅛ higher. Ineligible bank bills ranged from 2⅞@3⅛%.

NEW YORK BANK CLEARINGS.

The volume of business transacted in or through New York on Tuesday is indicated by the fact that bank clearings reported yesterday by the New York Clearing House totalled $678,845,576. These daily figures lack significance unless compared with the daily averages in the corresponding periods of former years. New York, the financial centre, reflects more or less accurately business and financial conditions throughout the country. The comparisons will be found even more valuable when considered in connection with the summary of railroad earnings published under "Railroad News."

DAILY AVERAGES.

	Jan. 1 to date.	Nov. 1 to date.	October.
1916	$506,561,754	$667,820,583	$628,447,827
1915	374,582,839	486,035,193	501,504,576
1914	278,325,954	236,284,896	215,760,902
1913	314,410,515	345,036,058	354,512,897
	July.	August.	September.
1916	$457,549,667	$439,519,140	$578,237,620
1915	294,438,983	278,283,160	370,547,341
1914	314,834,255	176,200,022	185,121,937
1913	291,727,852	262,920,557	299,428,686

Balances reported yesterday were $27,083,699. The Sub-Treasury was creditor to the Clearing House to the extent of $796,626. Federal Reserve Bank credit balance, $2,786,173.

Banks gained from the Sub-Treasury yesterday $4,080,000; gained since Friday, $2,519,000.

DISCOUNT RATES OF FEDERAL RESERVE BANKS.

Commercial Paper	1 to 10.	11 to 30.	31 to 60.	61 to 90.	See Note.
	Days of Maturity				
Boston	3	3½	4	4	5
New York	3	4	4	4	5
Philadelphia	..	4	4	4	4½
Cleveland	..	4	4½	4½	5
Atlanta	..	4	4	4	5
Richmond	..	4½	4	4	5
Chicago	..	4	4	4½	5
St. Louis	..	4	4	4	5
Minneapolis	..	4	4	4½	5
Kansas City	..	4	4½	4½	5
Dallas	..	3	4	4	4½
San Francisco	..	3½	4	4	5½

Note—Agricultural and live stock paper maturities of from 91 days to six months.

	Trade Acceptances Days of Maturity 1 to 30.	31 to 60.	61 to 90.	Commodity Paper Days of Maturity 1 to 30.	31 to 60.	61 to 90.
Boston	2½	3½	3½	3½	..	..
New York	3½	3½	3½	3½	3½	3½
Philadelphia	3½	3½	3½	..	..	..
Cleveland	3	3½	4	..	..	..
Atlanta	3½	3½	3½	3	3½	..
Richmond	3½	3½	3½	3½	3½	3½
Chicago	..	..	..	..	..	..
St. Louis	3	3	3½	3	3	..
Minneapolis	3½	3½	3½	3½	3½	3½
Kansas City	4	4	4	4	4	4
Dallas	3½	3½	3½	3	3	3
San Fr'cisco	3	3	3½	3½	4	4½

RATES ON OTHER COUNTRIES.

Authorized rates for bankers' acceptances, 2% minimum, 4% maximum. Rates for bills of exchange purchased in open market by Atlanta bank, 3½@3¼%. Rates for bills with or without member bank indorsement, with maturities of ninety days or less, purchased in open market by St. Louis bank, 2@4%. Rates for commercial paper purchased in open market by Dallas bank, 3@5%. Rates for trade acceptances, with maturities of ninety days or less, purchased in open market without member bank indorsement, by New Orleans branch of Atlanta bank, 2¾@4%. Rate of 3% for commodity paper with maturities of from sixty days to six months fixed for San Francisco bank.

FOREIGN EXCHANGE.

Argentina rates held at about the same level yesterday in face of additional engagements of gold for export. Including the amounts just made public these exports aggregate $7,150,000 since the end of October, and the premium on Argentina exchange still is 1-3-5 per cent. German marks moved down to a new record for the month yesterday and Austrian kronen rates part of the day were lower. Italian lire lost a little more of the ground recently gained and Russian rubles continued their recovery. In other words, the tone of the foreign exchange market, broadly speaking, was the same as on Tuesday. Sterling and French francs, of course, were unchanged.

In the following tables, when the "demand," "sight" or "check" rate is quoted in United States currency it is said to "favor" this country if less than par, but when quoted in foreign currency it is said to be "against" this country if less than par. For the convenience of readers such rates are marked "F" when in favor of and "A" when against this country.

BRITISH.

(Par $4.8665.)

Nov. 15	High.	Low.	Close.	Prev. close.
Demand (F)	4.75⅞	4.75⅞	4.75⅞	4.75⅞
Cables	4.76⁷⁄₁₆	4.76⁷⁄₁₆	4.76⁷⁄₁₆	4.76⁷⁄₁₆

TIME BILLS ON LONDON.

Bankers.		Commercial.	
60 days	4.71¾	60 days	4.70¾
90 days	4.69¾	90 days	4.68¾

RANGES OF DEMAND RATES.

November 1 to date	4.75¾@4.75⅞
January 1 to date	4.73⅜@4.78
Last half 1915	4.50 @4.77⅝
First half 1915	4.75⅛@4.85⅝
Year 1914	4.8[illegible]@6.[illegible]
Year 1913	4.81[illegible]@4.89

FRENCH.

(Par 5.18¼ francs.)

Nov. 15	High.	Low.	Close.	Prev. close.
Demand (F)	5.84½	5.84½	5.84½	5.84½
Cables	5.83½	5.83½	5.83½	5.83½

RANGES OF DEMAND RATES.

November 1 to date	5.84½@5.84½
January 1 to date	6.08⅜@5.8[illegible]
Year 1915	6.0[illegible]@5.1[illegible]
Year 1914	5.20[illegible]@4.[illegible]
Year 1913	5.21 9-32@5.16 21-32

GERMAN.

(Par 95.28 cents.)

Nov. 15	High.	Low.	Close.	Prev. close.
Demand (F)	69¾	69⅝	69⅝	69¾
Cables	69⅞	69¾	69¾	69⅞

RANGES OF DEMAND RATES.

November 1 to date	69⅝@70¼
January 1 to date	69⅝@77⅜
Year 1915	76 @88⅜
Year 1914	83⅝@97
Year 1913	94⅝@95⅛

RATES ON OTHER COUNTRIES.

	Yesterday Cables.	Demand.	Prev. Demand.
Holland—Guilders (A)	40⅝	40½	40½
Italy—Lire (F)	6.68½	6.69½	6.67
Russia—Rubles (F)	29.45	29.40	29.15
Austria—Kronen (F)	11.94	11.90	11.90
Greece—Drachma (A)	19.[illegible]	19.[illegible]	19.[illegible]
Spain—Pesetas (A)	20.45	20.[illegible]	20.35
Denmark—Kronen (A)	27.15	27.[illegible]	27.[illegible]
Sweden—Kroner (A)	28.[illegible]	28.[illegible]	28.[illegible]
Norway—Kronen (A)	27.[illegible]	27.[illegible]	27.[illegible]
Swiss—Francs (F)	5.21¼	5.22	5.2[illegible]
Brazil—Milreis (F)	23.[illegible]	23.[illegible]	23.[illegible]
Argentina—			
Paper currency (A)	43.36	43.76	43.[illegible]
Gold (A)	1.0[illegible]	1.0[illegible]	1.0[illegible]
India—Rupee (A)	....	32½	32½
Japan—			
Yokohama—Yen (A)	51	50⅞	50⅞
China—			
Hongkong	34.[illegible]	34.[illegible]	34.[illegible]
Shanghai	82.50	81.50	75.00

Approximate parities of above are: Holland, 40.1-5 cents; Italy, Greece and Switzerland, 5.18¼ lire, drachma and francs respectively; Russia, 51.16 cents; Austria, 20.26 cents; Denmark, Sweden and Norway, 26.8 cents; Brazil, 32.4 cents; Argentina, paper, 42.45 cents; Argentina, gold, 1.0365 pesos; India, 32.44 cents; Japan, 49.84 cents.

DOMESTIC EXCHANGE — Boston, par; Chicago, 15c. discount; St. Louis, 10c. discount bid, par asked; San Francisco, 10c. premium; Montreal, par; Cincinnati, par.

SILVER PRICES.

	New York.	London.	Mex. dol.
November 15	71⅝c	34⅝d	55¼c
November 14	71⅝c	34⅜d	55¼c
November 13	71⅝c	34⅜d	55¼c
November 11	71⅝c	34⅜d	55¼c
November 10	71⅝c	34⅜d	55¼c
November 9	71⅝c	34⅜d	55¼c
November 8	71⅝c	34⅜d	55c

Average price of silver in New York in November, 1915, was 51.75c. an ounce; November, 1914, 49.10c.; November, 1913, 58.98c.; November, 1912, 62.79c.; November, 1911, 55.75c.

MONTREAL CLOSING.

	Bid.	Ask.		Bid.	Ask.
Ames	23½	24	Cement pf	93	95
Brazilian	47⅝	49	Dom Iron	74½	75
Can Car	40½	41	D Textile	87½	88½
Can C pf	72	74	Gen Elec	121	122
Can S S	38⅝	39	Laurentide	214	215
Can S S pf	91⅝	92	Shawinigan	133	134
Cement	70½	71			

BOSTON MARKET.

BOSTON, Nov. 15.—Copper shares, again active, gained substantially. Trading in heavy volume. A., G. & W. I. and Mass. Gas strong features of miscellaneous group. Railroad shares fairly active and steady. Summary:

Sales.		Open.	High.	Low.	Last.
	MINING.				
1303	Adventure	4½	4¾	4½	4¾
665	Allouez	74½	74½	73⅝	74
1239	Algomah	1⅜	1¾	1⅜	1¾
5	Ahmeek	117½	117½	117½	117½
5565	Alaska Gold	12	14⅝	12	13⅞
6780	Am Zinc	58	59¼	57½	58¾
95	Am Zinc pf	83	83	83	83
1375	Ariz Com	17¼	17¾	17¼	17¾
450	Butte & Bal	2½	2⅝	2½	2½
235	Butte & Sup	66	67	66	66¾
230	Calumet & Ariz	90	90	89⅜	90
11	Calumet & Hecla	600	600	598	598
165	Centennial	23	25	23	25
80	Chino	67½	68	67½	67¾
2930	Copper Range	76	76¾	76	76½
50	Daly West	2⅜	2⅜	2⅜	2⅜
5165	East Butte	17⅜	18⅜	17⅜	17⅞
160	Franklin	10¼	10¼	10	10
281	Granby	100½	100⅜	99	99½
850	Helvetia	.35	.40	.35	.40
680	Hancock	16	16½	16	16½
165	Island Creek	63	64⅜	63	64⅛
295	Isle Royale	36⅝	36⅝	36¼	36⅝
25	Keweenaw	5⅜	5⅜	5⅜	5⅜
250	Lake	15	15	14½	14⅞
75	Mason Val	6½	6⅝	6⅜	6⅝
930	Mass Con	17	17	17	17
10	Miami	44	44	44	44
85	Mohawk	100	100	100	100
230	Nev Con	28	28¼	28	28¼
50	New Arc	7⅛	7⅛	7⅛	7⅛
250	New Idria	15	15½	15	15⅛
1830	North Butte	23⅜	24	23⅜	23⅞
2250	North Lake	2⅜	2⅝	2⅜	2⅜
115	Nipissing	8⅝	8⅝	8⅝	8⅝
50	Old Colony	2	2	2	2
225	Old Dominion	76¾	77	76⅜	76½
725	Osceola	97¾	98	97½	97¾
1539	Pond Creek	19½	19⅝	19½	19½
130	Quincy	98	99¼	98	99¼
70	Ray	34⅞	34⅞	34⅞	34⅞
470	Santa Fe	2⅝	2⅝	2½	2½
6745	Shannon	9⅝	10⅜	9	10⅜
125	St Marys Land	92	92	92	92
350	South Utah	.28	.28	.28	.28
2018	Superior & Boston	6⅞	6⅞	7¼	7¼
20	Superior	16½	16½	16½	16½
60	Tamarack	44½	44½	44	44
15	Trinity	7½	7½	7½	7½
2160	U S Smelter	76½	76½	74⅝	76¼
10	U S Smelter pf	51	51¼	51	51¼
4165	Utah Cons	21⅜	22⅜	21⅜	21⅞
300	Utah Apex	3⅝	3⅝	3⅜	3⅝
25	Utah Copper	119	119	119	119
8580	Utah Metal	7⅜	7⅝	7⅜	7⅝
1240	Wyandot	2½	2⅝	2½	2½
290	Wolverine	50⅜	51	50½	51
40	Winona	5⅛	5⅛	5⅛	5⅛
50	Union Cop Land	1⅝	1⅝	1⅝	1⅝
3130	Victoria	8	8	7⅝	8
	RAILROADS.				
131	Boston & Albany	178	178	177½	177½
2	Boston Elevated	128½	128½	128½	128½
45	Boston & Maine	45	45	45	45
7	C & Montreal "4"	100	100	100	100
360	Mass Electric	5	5	5	5
150	Mass Electric pf	31½	31½	29⅜	31
157	New Haven	58	58	56⅜	58½
8	Conn River	145	145	145	145
50	Fitchburg pf	78	78½	78	78½
8	Norwich & Wor	140	140	140	140
100	Vermont & Mass	113	113	113	113
	MISCELLANEOUS.				
207	Am Agr Chem pf	101½	103	101½	103
100	Am Pneu Service	1⅞	1⅞	1⅞	1⅞
65	Am Sugar	118	118	118	118
10	Am Sugar pf	122	122	122	122
17	Am Woolen pf	97⅝	97⅝	97⅝	97⅝
100	Amoskeag	77	77	77	77
30	Amoskeag pf	98	98	98	98
9950	A G & W I	122	126⅜	122	125½
100	A G & W I pf	71⅝	71⅝	71⅝	71⅝
137	Edison	232	232	232	232
70	Mergenthaler	165	165	165	165
2904	Mass Gas	93	95	93	94⅝
227	Mass G pf ex div	80	80	80	80
150	New River	27½	28	27½	28
35	New River pf	82½	82½	82½	82½
40	New Eng Tel	129	129	129	129
12	Nipe Bay Sugar	161	161	161	161
120	Nova Scotia Steel	141½	141	141	141
25	Punta A Sugar	50	50	50	50
3	Pullman	167	167	167	167
115	Swift & Co	140	140	140	140
2307	Swift & Co rights	13½	13⅝	12⅝	13
176	Torrington	68	68	67½	68
494	United Fruit	164½	164½	163	163
97	United Shoe Mach	57½	57½	57	57
225	Un Shoe M pf	29⅝	29¾	29⅝	29¾
4750	Ventura Oil	9⅝	10⅜	9⅝	10⅜
2	Western Union	102⅜	102⅜	102⅜	102⅜

BOSTON CURB CLOSING.

	Bid.	Ask.		Bid.	Ask.
Alvarado	.75	.80	Humboldt	..	..
Am Oil	..	..	Iron Blos	..	..
Bexole	1⅛	1¼	Iron Cap	..	..
Bay State G	..	..	Iron Cap pf	7⅞	..
Bing Min	10⅜	11½	Jerome Verde	1⅜	1½
Bohemia	..	..	La Rose	..	..
Bost Corbin	1	1⅛	Majestic	..	..
Boston Ely	.90	1	McK Dar	..	..
Bost & Mont	.78	.80	Mex Metals	..	..
Bost & Ariz	2⅝	2¾	Mojave Tung	..	..
Butte & Lon	..	..	Nat Lead & Z	..	..
Butte & Det	..	..	New Baltic	..	..
Cal Corbin	2	..	N Cornelia	15	15½
Calaveras	5⅛	..	Nev Douglas	1⅝	..
Champ Cop	..	..	New Utah B	..	1⅛
Chief Cons	..	..	Nixon	..	..
Cons Copper	..	..	Oneco	..	..
Cons Ariz	..	..	Onondaga	..	..
Crown Res	..	..	Ohio Copper	..	..
Cortez	..	..	Pilot Butte	..	..
Davis Daly	..	..	Pioneer C M	..	..
Eagle	..	..	Ray Here	..	..
Engle & B B	..	..	Rilla	..	..
First Nat C	1⅝	..	S W Miami	..	..
Fortuna	..	..	S W Miami	..	..
Gold Lane	..	..	Truro	..	..
Homa Oil	..	..	U Verde Ex	39	..
Houghton	..	..	Yukon Gold	2⅜	..

*Full paid. †Part paid.

PHILADELPHIA MARKET.

PHILADELPHIA, Nov. 15.—Lake Superior Corporation and Philadelphia Rapid Transit again led market, the former advancing a point and the latter closing unchanged. Bonds firm. Summary:

Sales.		Open.	High.	Low.	Last.
7	Acme Tea pf	98	98	98	98
28	Buffalo & Susq pf	60	60	60	60
25	Buffalo & Susq	66	66	65	66
100	Brill	38	38	38	38
4	Catawissa 1st pf	53	53	53	53
150	Elec Storage Bat	69	69	69	69
3	General Asphalt pf	70	70	70	70
50	Hamilton Broad Top	12	12	12	12
450	Keystone Tel	14	14	14	14
1265	Lake Superior Corp	26	27	26	27
352	Lehigh Navigation	81	81	81	81
18	Lehigh Valley	80	80	80	80
65	Lehigh Val Tr pf	42	42	42	42
500	Pennsylvania	57	57	56	56
66	Penn Salt Mfg	99	99	99	99
600	Philadelphia Co	42	42	42	42
47	Phila Co cum pf	42	42	42	42
540	Phila Electric	29	29	29	29
100	Phila Rapid Tr	26	26	26	26
1935	Phila R T t r	26	27	26	26
100	Phila Traction	85	85	85	85
275	Tonopah Belmont	4	4	4	4
751	Union Traction	47	47	47	47
46	United Gas Imp	91	91	91	91
600	United Railways	15	16	15	16
5	Warwick I & S	10	10	10	10
17	West J & Sea	51	51	51	51
2137	Wm Cramp & Sons	92	92	89	92

PITTSBURG MARKET.

PITTSBURG, Nov. 15.—Prices steady, with Ohio Fuel Supply advancing a point and Westinghouse Air Brake ½ point. Summary:

Sales.		Open.	High.	Low.	Last.
100	Am Sewer Pipe	18	18	18	18
35	Am Window G M	62½	67½	62½	62½
10	Am Wind G M pf	116½	116½	116½	116½
225	Caney River	42	42	42	42
100	Consol Ice	4	4	4	4
20700	Cable Consol	8	8	8	8
725	Independ Brg	6⅝	6⅝	6⅝	6⅝
195	La Belle I & S	80	80	80	80
925	Mfrs L & Heat	61	61½	61	61½
10	Nat Fireproofing	7½	7½	7½	7½
10	Nat Fireproofing pf	17½	17½	17½	17½
1270	Ohio Fuel Supply	55	56½	55	56½
110	Ohio Fuel Oil	17	17	17	17
10	Pitts Brewing	3½	3½	3½	3½
50	Pitts Brew pf	21⅝	21⅝	21⅝	21⅝
50	Pitts Plate Glass	125½	126	125½	126
793	Pure Oil	20	20¼	20	20¼
10	Pitts O & G	10	10	10	10
5100	Pitts Consol	17	17	17	17
300	Pitts Silver Peak	11	11	11	11
600	Ross Mining	21	21	21	21
2900	San Tor	17	17	17	17
100	Union Sw & Sig	116	116	116	116
100	U S Glass	40	40	40	40
25	Union Natural Gas	177	177	177	177
25	U S Steel	122½	122½	122½	122½
470	Westinghouse A B	151	151	151½	151
250	Westinghouse Elec	61⅝	61⅝	61	61
25	W P & W P	24	24	24	24

CHICAGO MARKET.

CHICAGO, Nov. 15.—Union Carbide (reactionary), selling from 197½ to 190. Swift & Co. continued under pressure of liquidation, losing a point to 140. Bond department held firm. Summary:

Sales.		Open.	High.	Low.	Last.
110	American Ship	66½	67	66½	67
425	Booth Fish	69	69	69	69
45	Booth Fish pf	87	87	87	87
115	Chgo City & Con	3	3	3	3
455	Chgo C & C pf	28	28½	28	28½
3	Chgo Title & Tr	223	223	223	223
5	Com Edison	143	143	143	143
665	Diamond Match	129	129	128½	129
6	Hart S & Marx pf	118	118	118	118
10	Illinois Brick	93	93	93	93
10	Lindsay Light	19	19¼	19	19
25	Mont Ward pf	116¼	116¼	116¼	116¼
62	Carlson	298	300	298	300
65	Peoples Gas	111	111	110½	110½
36	Public Service	113½	113½	113	113
20	Public Service pf	102	102	101½	101½
1481	Prestolite	138	139½	136½	137
175	Pages	28½	28½	28½	28½
15	Quaker Oats	326	326	326	326
20	Quaker Oats pf	112½	112½	112½	112½
760	Sears Roebuck	229½	230	229½	229½
1616	Stewart Warner	109	109	108	108½
250	Swift	141½	141½	140	140½
7958	Swift rts	14	14	13	13½
1912	Union Carbide	191	197½	189½	190

TORONTO CLOSING.

	Bid.	Ask.		Bid.	Ask.
Bailey	.07½	.08	McIntyre	1.44	1.46
Beaver C	.41½	.45	McK Dar	.61	.62
Buffalo	.75	1.15	Nipissing	8.75	9.00
Can Car	41.00	45.00	Peterson L	.34	.18½
Can C pf	72.00	75.00	Porcupine C	.71	.72
Chamb Fer	.18	.19	Seneca Sup	.69	..
Coniagas	4.85	5.00	Temiskam	.62½	.63
Crown Res	.47	.49	Vipond	.37	.38
Hollinger	6.85	7.00	Wettlaufer	.08½	.09
Kerr Lake	4.75	4.90			

Investment Questions and Answers

This column appears three times each week.
Readers may ask as many questions as they like about investment subjects, but please do not ask about a half dozen companies in one letter, as it adds unnecessarily to the clerical work of this office. Do not send money. This service is free. Be sure to give your address as well as your name, because most inquiries are answered by mail. All correspondence is held as confidential.
Address all communications to Financial Editor, THE SUN, 50 Broad street, New York city.

Erie First Preferred.

M. G., Salem, N. Y.—Are the Erie earnings sufficient to pay interest on $500,000,000 of bonds and dividends on the preferred stock? If so when will the dividends probably be resumed? I have some Erie first preferred purchased at 55. In your opinion what is the price I should hold for?

Your question as to the ability of the Erie Railroad Company to pay interest on $500,000,000 of bonds probably was dictated by a misapprehension of the company's purposes. It is not the intention forthwith to increase the debt of the Erie to that amount. The purpose of the issue is the refunding of existing obligations and the raising of additional capital when needed. Its success should be regarded as a bullish rather than a bearish argument. In estimating the probable movement of the price of the first preferred stock it is well to investigate the market position of issues which stand closer to the property. The general mortgage series "A" 4 per cent. bonds, which have lost their conversion feature, are selling (at 68¾ to 69) on a yield basis of about 6.15 per cent. The consolidated mortgage general lien 4s, at 74½ to 75, are selling on a yield basis of about 5⅝ per cent. The first preferred is limited to 4 per cent. non-cumulative dividends. As a 4 per cent. stock it would yield about 7 1-3 per cent. at 55, the price you paid. Considering the difference in security of the three issues mentioned it would appear that the price of the first preferred has about discounted a resumption of dividend payments.

Oregon and California First 5s.

C. C. M., Brooklyn—Are the Oregon and California Railroad first mortgage 5 per cent. bonds a first class investment?

These bonds enjoy a high rating. In addition to the guarantee of principal and interest by the Southern Pacific Company and the security of the company's land grants they are a first lien on 680 miles of road in Oregon, the earning power of which is large.

Sterling Gum Company.

E. W. W., New York City—Can you give me any information in regard to what was done at the stockholders meeting held a few days ago for the purpose of ratifying the sale of the company's assets, &c., to the American Chicle Company?

The sales of the Sterling Gum Company's property, good will, trade marks, &c., to the American Chicle Company has been ratified by the stockholders of the Sterling.

Nevada Consolidated Copper.

G. D. M., Plainfield, N. J.—The Nevada Consolidated Copper report I saw in the papers for the third quarter did not give the combined earnings of the first three quarters of the year. Please give me the figures and also the average price received for the copper sold.

Total income of the Nevada Consolidated Copper Company for the first nine months of the current year was $11,326,953, compared with $3,659,449 for the corresponding period of 1915. Surplus after dividends was $6,241,490, compared with $1,044,414, although dividend payments aggregated $4,498,778, compared with $1,999,456. These earnings were computed on the basis of 24.959 cents a pound for copper. The similar figure for the third quarter was 23.883 cents.

Vandalia Consolidated 4s.

D. L. F., The Bronx—I am told that the bid price for the Vandalia consolidated mortgage 4s, series "A" and series "B," is the same, though the maturity dates are different. Naturally the maturity affects the yield. Why then should these bonds sell at the same price?

The difference in yield in this case is hardly large enough to affect the bid price, the first series maturing on February 1, 1955, and the second on November 1, 1957.

Chile Copper Company.

M. S. L., Newark—Can you give me any information in regard to Chile Copper stock or tell me whether it would be a good investment?

Chile Copper stock has not yet earned an investment rating. From information now available its outlook is bright, but it would be more discreet for you to buy the company's bonds rather than the shares. The bonds are convertible into stock at par, i. e., four shares of stock for each $100 par value of bonds, and pay interest at the rate of 7 per cent a year. The amount of the bonds is $15,000,000. The amount of the stock, not including that held for conversion purposes, is $95,000,000. Obviously the security offered by the bonds is much greater than that offered by the stock and as the shares advance so will the bonds.

Canadian Metal Production.

H. C. L., Hartford, Conn.—I am told that silver production in Canada has been decreasing steadily for years. My memory tells me that last year the price for silver was much higher than in the few years preceding and I see no reason why higher prices should not have stimulated production unless the supply is decreasing. Please give me the facts. I should appreciate also information as to whether Canada's output of the other metals is increasing or decreasing.

Canada's production of silver decreased steadily from 1912 to 1915, the total value in the year first mentioned being $19,440,165, compared with $14,088,397 for the year 1915. Your memory as to prices is at fault. The average price of silver in New York last year was 49.69 cents, compared with 54.8 cents in 1914, 59.79½ cents in 1913 and 60.83 cents in 1912. Total production of metals in Canada is on the increase, the value last year being reported as $77,046,082, compared with $66,361,551 in 1913. Comparison with 1914 is not particularly significant except as showing the marked improvement since the early months of the war. In that year total production was only $59,386,619. The chief increases were shown in copper, nickel, gold and lead, the value of the nickel output jumping from $13,655,381 in 1914 to $29,423,348 in 1915, and the value of copper output from $10,301,606 to $17,726,307. It is estimated that the nickel production this year will be at least $22,000,000. In recent months it has been produced in quantities equal to the capacity of the plant at present available for treatment of ore, and additional plant facilities are in process of construction.

Marsh Mines.

B. C. A., Brooklyn—Please give me the latest available information regarding the affairs of the Marsh Mining Company, its finances and earnings.

The Marsh Mining Company has been reorganized and a new company formed under the title of Marsh Mines Consolidated, the capital stock of which is 2,000,000 shares, par value 25 cents, compared with the old capitalization of 1,500,000 shares, par value $1. The old stock is exchangeable for the new, share for share. All the property and assets of the old company have been deeded to the new company, and the old company is in process of being dissolved. All the property and assets of the Green Mountain Mining Company also has been deeded to the Marsh Mines Consolidated and the ten year lease between the Federal Mining and Smelting Company and the Marsh company on the Mono, Russell and O'Neil claims has been signed by both parties. In the last three months the amount of development work done has been small. The mine has not yet been unwatered, owing to lack of funds for that purpose. An announcement in this connection is expected by the officers within the next thirty days.

$160,585,000 BONDS SOLD.

Record Transaction in Interborough Issue Concluded.

All of the first and refunding mortgage 5 per cent. bonds of the Interborough Rapid Transit Company, amounting to $160,585,000, which were underwritten by a syndicate headed by J. P. Morgan & Co., have been sold. These bonds provide for the construction and equipment of the new subways and elevated extensions, for improvements and for refunding other bonds.

The syndicate was formed about five years ago when the Interborough, after negotiations extending over three years, had reached an agreement with the city regarding the development of the elevated and subway lines.

Up to that time $100,000,000 had been the largest single issue of corporate securities undertaken in this country. The Interborough had to raise about two-thirds again as large a sum as that and required the money in portions at intervals over a period of years as the various sections of the work were completed.

Notice has been issued to the syndicate members to deliver on Monday to J. P. Morgan & Co. the bonds which the syndicate participants are carrying. It is expected that the dissolution of the syndicate will be effected some time before the original date set, July 1, 1917.

BALTIMORE MARKET.

BALTIMORE, Nov. 15.—Consolidated Power again active, declining a point. Alabama Company advanced 4⅝ points on small transactions. Bonds active, with Cosden Oil & Gas 6s and Cosden Refining 6s in demand. Summary:

Sales.		Open.	High.	Low.	Last.
240	Alabama Co	55½	60	55½	60
20	Alabama 1st pf	90	90	90	90
25	Alabama 2d pf	61	63	61	63
10	Balt Tube pf	106	106	106	106
10	Chalmers Oil	6⅝	6⅝	6⅝	6⅝
700	Cosd Ref. ex div	17⅝	17⅝	17½	17½
445	Cosden Oil & Gas	13⅝	13⅝	13⅝	13⅞
1210	Cosden O & G pf	4⅞	4⅞	4⅞	4⅞
2680	Cons Power	129	129½	128	128½
14	Cons Power pf	120½	120½	120½	120½
100	Cons Power rts	4⅞	4⅞	4⅞	4⅞
540	Davidson Chem	50⅜	50⅜	50	50
250	Equit Mtg Trust	100	100	100	100
105	Houston Oil pf	64	64	64	64
20	Maryland Cas	94½	94½	94½	94½
100	Monon Val Tr pf	61	61	61	61
100	Mt Vernon Mills	18	18	18	18
200	M & M 1st Nat B	20¼	20¼	20¼	20¼
29	Northern Central	90	90	90	90
294	Penn Water & P	84⅝	84⅝	84⅝	84⅝
185	Sapulpa Ref	10	10⅜	10	10⅜
47	U S Fidelity & G	111½	111½	110	110
65	United Ry & Elec	32⅝	32⅝	32⅝	32⅝

RAILWAY EQUIPMENT BONDS.

The following are quoted on a percentage basis:

	Maturity.	Rate.	Bid.	Asked.
Baltimore & Ohio	1916-26	4½	4.35	4.20
Buff, Roch & Pitts	1916-26	4½	4.30	4.20
Canadian Pacific	1916-28	4½	4.[illegible]	4.[illegible]
Chesapeake & Ohio	1916-26	4½	4.[illegible]	4.[illegible]
Chi & Northwestern	1916-23	4½	4.[illegible]	4.00
Chi R I & Pacific	1916-27	4½-5	4.[illegible]	4.[illegible]
Chi, St L & N O	1916-24	5	4.[illegible]	4.[illegible]
Clev, C C & St L	1916-29	5	4.60	4.40
Delaware & Hudson	1922	4½	4.[illegible]	4.10
Erie Railroad	1916-26	4½-5	4.50	4.[illegible]
Grand Trunk	1916-24	4½	4.88	4.50
Illinois Central	1916-26	4½-5	4.[illegible]	4.[illegible]
Louisville & Nashv	1916-23	5	4.[illegible]	4.[illegible]
Michigan Central	1916-30	5	4.[illegible]	4.[illegible]
Missouri, Kan & Tex	1916-27	5	4.[illegible]	4.50
Missouri Pacific	1916-22	5	4.[illegible]	4.[illegible]
Mobile & Ohio	1916-24	4½-5	4.60	4.40
N Y Central Lines	1916-28	4½-5	4.[illegible]	4.[illegible]
Norfolk & Western	1916-24	4½	4.[illegible]	4.[illegible]
New York N H & H	1916-28	4½-6	4.50	4.[illegible]
Penn Gen Freight	1916-23	4½	4.20	4.00
St L Iron Mt & So	1916-24	5	5.00	4.[illegible]
Seaboard Air Line	1916-26	5	4.[illegible]	4.[illegible]
Southern Pacific	1916-26	4½	4.20	4.15
Southern Railway	1916-24	4½-5	4.5[illegible]	4.32

BUSINESS RECORD.

Petitions in Bankruptcy.

HAROLD R. GLADDING, department store manager, 577 East Forty-third street, Mount Vernon; voluntary. Liabilities, $1,114; no assets. Principal claims: Melrose Trust Company, $80; Chester R. Shepard, $200.

HYMAN YURDITZKY AND CLARA YURDITZKY, individually and as copartners doing business as H. Yurditzky, liquor store, 158 Madison avenue; involuntary. Liabilities and assets not given.

CLIFFORD LE P. TOSTEVIN, contractor, 214 West Ninety-second street; voluntary. Liabilities, $18,501; assets, $[illegible]. Principal claims: Albert Oliver & Sons, $1,752; James P. Kane Company, $1,[illegible]; Lawrence Rukeeper, $2,262.

WILLIAM FLAMM, trading as New England Wholesale Millinery Company, 31 Broadway, Yonkers; involuntary. Liabilities, $5,000; assets, $500.

Schedules in Bankruptcy.

PATRICK J. SULLIVAN, grocer, 581 [illegible] avenue. Liabilities, $3,868; assets, $[illegible]. Principal claims: Brown & Root Company, $588; Cudahy Packing Company, $225.

INTERCITY LUMBER COMPANY, [illegible] Great Jones street. Liabilities, $[illegible]; assets, $2,461. Principal claims: Arthur J. Reiser, $823; Twin City Lumber Company, $853.

LOUIS BERNHEIM. Liabilities, $21,[illegible]; assets, $17,811. Principal claims: Sherman Miller Manufacturing Company, $1,260; Harvey & Otis, $1,024; Wise & Davis, $1,026.

Assignments.

LOUIS USCATU, dry goods and [illegible], 165 Lenox avenue. Assignee, Meyer Siedel.

SAMUEL BALLIAN AND NATHAN GREENBERG, trading as B[illegible] Greenberg and the Harlem Bargain Store, 269 East 102d street; assignee, Harry Meyers of 91 Lenox avenue.

Manhattan Judgments Filed.

(First name is that of debtor.)

Airmo Co—American Surety Co of N Y	$[illegible]
Brennan, Geo. H.—K. M. Kaye	[illegible]
Beaver, John, recr—M. Girassy	[illegible]
Beck, Joseph L. & Leon G.—New Diamond Point Pen Co, Inc	[illegible]
Carroll, Daniel J.—M. Enstein et al	[illegible]
Gerzog, Davidoff, Construction Co, & George Gerzog—C. Hamburger	[illegible]
Kramer, Gertrude—Lawyers Mortgage Co	[illegible]
Kaufman, Otto, & Charles Meirowitz—German Exchange Bank	[illegible]
Lash, Martin—B. Loewy	[illegible]
Lowerre, Summit Development Co, Inc, & Francis S. Male—J. D. Barnes & Co	[illegible]
Landegaard, Wm K.—J. W. Allen	[illegible]
Mutual Profit Realty Co—M. L. Slayton	[illegible]
Martinelli & Co—L. Piacentino	[illegible]
Same—Same	[illegible]
Same—Same	[illegible]
Same—F. Piacentino	[illegible]
Same—Same	[illegible]
Same—Same	[illegible]
Same—Same	[illegible]
Meagher, Joseph P.—Casualty Co of N Y	[illegible]
Metal Shelter Co, Inc—J. S. Mulroney	[illegible]
M. R. Holding Co, Inc—Policy Underwriting Co, Inc	[illegible]
Petitt, Anna V.—W. H. Valiquette	[illegible]
Potter, James R.—F. P. De Leo	[illegible]
Rosenblatt, Max—Policy Underwriting Co, Inc	[illegible]
Staab, Fred H.—Sonn Bros Co	[illegible]
Schwartz, Sandor—J. Vaisirt	[illegible]
Warner Chemical Co, Inc—Ward & Gow	[illegible]
William H. Henderson, Jr, Inc—Fentzlaff Engineering Co, Inc	[illegible]
Wemans, Elsa—R. Altman & Co	[illegible]
Walton, Frank R.—J. E. Bowman	[illegible]

Bronx Judgments Filed.

Chadwick Realty Co—C. Metzger	[illegible]
Cahill, William—Central Cigar Mfg Co	[illegible]
McEvoy & Koester Bldg Co & Reinhardt Koester—J. F. Mason	[illegible]

Manhattan Satisfied Judgments.

(First debtor, second creditor, date [illegible])

Anderson, Gilbert M.—Federal Sign System Electric; Oct [illegible], 1915	[illegible]
Breuchand, Jules—National Surety Co; May 19, 1915	[illegible]
Gallipoli, Pietro A.—C. Holding Co, Inc; Aug [illegible], 1915	[illegible]
Hirsch, Morris—Commercial Trade Co; Aug 1, 1911	[illegible]
Holland, Alice M., exrx—H. Unger, Jr; Jan 12, 1917	[illegible]
Lehigh Valley R R Co—K. Rottleder; Nov 6, 1916	[illegible]
Whitworth, Frank—J. T. Johnstone; Jan 18, 1916	[illegible]
Calander, Morris—Second National Bank of Sandusky; June [illegible] (cancelled)	[illegible]
O. J. Gude & Co—N. Y. A. Walker; Dec 24, 1915	[illegible]
Ellsberg, Samuel—Gravsel Press, Inc; Sept 5, 1916	[illegible]
Same—Same; April 20, 1916	[illegible]