SEEK RECEIVER FOR ÆTNA EXPLOSIVES

Holders' Committees Will Act To-morrow to Save Once Prosperous War Bride.

COMPANY OWES BIG SUM

Total Munition Contracts $30,000,000—Stock Once at 172 Now at 2 3-4.

After a joint meeting of the stockholders and bondholders' committee of the Ætna Explosives Company to-morrow in the offices of Sullivan & Cromwell, attorneys for the bondholders, an application will be made in the United States District Court for the appointment of a receiver for the company, which in its best days was one of the most promising war brides of the New York Curb market.

The company, which is the first of the big war contract concerns to seek receivership for a solution of its difficulties, is going into a receiver's hands, it was learned definitely yesterday, because it has taken more war contracts than it can handle financially and because the delays in deliveries have so impaired its credit that it cannot obtain the necessary money to complete its contracts in any other way. The contracts taken from the Allies alone since the beginning of the war total more than $30,000,000.

Two receivership propositions will be put forward. One will be for a straight receivership proceeding, and the other for a receivership in equity, but because of certain advantages in reorganizing the company, it was said yesterday on good authority, the former plan will be decided upon. Immediately following the application permission will be asked to issue a large amount of receiver's certificates.

Debts of Company Are Heavy.

The company owes a large amount of money and it is probable that the receivership certificates will be issued to cover it all. In addition to the company's $2,800,000 of 6 per cent. bonds outstanding the treasury bonds, totalling about $2,500,000, have been pledged as collateral with banks for loans made to carry on business, making it probable that the total authorized issue of $5,300,000 of bonds will figure in the claims of the receivership.

After the preliminaries of receivership have been cleared away work will begin immediately on a reorganization plan. The receivership is expected to be a short one, as both the bondholders and the stockholders' committees are working in harmony. It is not expected that the stockholders will be wiped out entirely. A plan of exchange for new securities or a cash payment or both will be one question taken up by the committees.

The company is now practically in the hands of the stockholders' committee, which has elected several members to the board of directors and made certain changes in the officers at the last annual meeting. The committee consists of William A. Bradford, president of the Butterworth-Judson Company; Bayard Dominick of Dominick & Dominick; Charles A. Sargent, Eugene V. R. Thayer, Frederick K. Rupprecht, G. M. P. Murphy, president of the Guaranty Trust Company, and Stephen J. E. Leonard.

More recently another committee was formed composed of the bondholders, which consisted of E. B. Duer, vice-president of the Finance and Trading Corporation; Edward R. Tinker, vice-president of the Chase National Bank; F. N. B. Close, vice-president of the Bankers Trust Company; A. G. Fay, formerly president of the old Ætna Powder Company; Evan Randolph, vice-president of the Girard National Bank, Philadelphia, and A. W. Bullard of Chicago.

The principal reason for the formation of the former committee was the disastrous movement of the stock, which has caused many heartaches. The company was formed in November, 1914, and it immediately began to acquire powder and munition factories in various parts of the country, payment for which, according to reports in the financial district at the time, was made in stock.

Stock Soars to 172.

For a time all went well. The common stock on rumors of war orders and enormous profits soared to 172 almost over night. Then a flood of stock entered the market and it was reported that the House designated to make the market in the stock found that this stock was coming from the men who had taken Ætna stock for their powder factories and were in a sense "insiders." That was what occurred in Midvale Steel and the public did not care for a second dose.

Marcellus Hartley Dodge received 100,000 shares of Midvale stock for the Remington Arms Company of Delaware and dumped all his holdings on the market, causing the stock to drop from 97 to the lower 70s.

A short while after that the company entered a more or less checkered period. It became known that additional capital was needed and the stock fell like a plummet. A plan of voluntary assessment was then agreed on, and the par value of the stock was abandoned, but its movement since that time has been no less spectacular. Yesterday it sold as low as 2¾, and has been below this figure in recent weeks.

The company was originally incorporated with the following liabilities: $5,000,000 of 7 per cent. cumulative preferred stock, with $3,199,300 outstanding; $7,000,000 of common stock, with $5,356,125 outstanding; $2,500,000 of first mortgage 6 per cent. bonds, with $2,123,350 outstanding, and $3,000,000 of 5 per cent. gold notes, the entire amount being outstanding. In October, 1915, all of the common stock authorized was sold and the preferred stock was increased.

In January last year the company increased the common stock from 70,000 shares to 620,000 shares of no par value, while the stated amount of the capital was increased from $12,500,000 to $18,100,000. When the increase in capital was made A. J. Moxham, president, stated that the situation of the company at the present time is critical.

SOCIALISTS SPLIT ON WAR.

Insurgents at St. Louis Oppose Criticism of U. S. Stand.

ST. LOUIS, Mo., April 14.—Sixty Socialists who attended the national convention of the party here to-day made plans for submitting to a referendum of the entire party the resolutions adopted by the convention condemning the Government for entering the European war.

The insurgents drew up a declaration which they say should be the party attitude. It does not criticise the American Government for entering the war, but says it is the duty of Socialists to do all they can to minimize the suffering the war will bring and to promote an early peace advantageous to the working classes.

John Spargo of New York, who submitted to the convention a minority report expressing a desire for American victory, predicted the declaration would be approved by a large majority of Socialists.

MORRIS & POPE ASSIGN.

Broad Street Brokerage Firm Unable to Meet Obligations.

Announcement was made from the rostrum of the New York Stock Exchange yesterday morning that the exchange firm of Morris & Pope, 50 Broad street, was unable to meet its obligations, and had made an assignment to John D. Peabody of the law firm of Montgomery & Peabody, 2 Wall street. After the announcement Mr. Peabody issued the following statement:

"The firm of Morris & Pope have found that their capital has become impaired and they have felt it their duty to their customers and creditors to make an assignment for their benefit. They fully expect to be able to meet all obligations, but for the better protection of their creditors have decided to make their assignment now."

The firm is a small one, formed on January 1, 1915, with these members: Lewis G. Morris, board member; J. Hathaway Pope and Frank B. Porter. Mr. Morris has been an exchange member since 1909. The members of the firm declined to make any statement as to the cause of trouble. The amount of the firm's assets and liabilities is not known, but it is said that they are comparatively small.

Lewis G. Morris is a member of the New York family of the same name which owns a vast amount of real estate in the upper section of the city. Frank B. Porter is a son-in-law of the late John S. Kennedy. J. Hathaway Pope was formerly a curb broker.

The firm made a specialty of American Graphophone, Electric Boat and Columbia Phonograph, all curb stocks.

MONEY AND EXCHANGE.

CALL RATES

	High	Low	Last	Rul ing	Renewals
Last week	2½	2	2½	2½	5½
April 13	2½	2½	2½		
Jan. 1 to date	3½	2	2½		
Year 1916	12	1	2½		

TIME RATES (All industrials.)

		Per Cent
Sixty days		4 @4½
Ninety days		4½@4½
Four months		4½@4½
Five months		4½@4½
Six months		4½@4½

MIXED LOANS

Sixty days		3½@3½
Ninety days		3½@4
Four months		4 @4½
Five months		4 @4½
Six months		4 @4½

COMMERCIAL PAPER.

(Prime indorsed bills receivable.)

Sixty days	4½@
Ninety days	4½@
Six months	4½@

(Other names.)

Sixty days	4½@4¾
Ninety days	4½@4¾
Six months	4½@4¾

ACCEPTANCES—SPOT DELIVERY

	60 Days Bid.	60 Days Ask.	30 Days Bid.	30 Days Ask.
Eligible member banks	2⅛	2	2⅛	2
Eligible non-member banks	2½	2	2½	2
Ineligible bank bills	4	3½	3¾	3½

FOR DELIVERY WITHIN 30 DAYS

Eligible member banks		2@2
Eligible non-member banks		2½@2
Ineligible bank bills		3½@3

BANK CLEARINGS—New York exchanges $247,850,041; balances, $53,226,339; Boston exchanges, $27,879,011; balances, $7,279,683; Baltimore exchanges, $7,212,239; balances, $885,000; Philadelphia exchanges, $35,000,000; balances, $4,000,000.

SUB TREASURY—The Sub-Treasury was credited to the Clearing House $988,000.

FEDERAL RESERVE BANKS—Credit balances to the Clearing House $12,777,872.

BANKS—Cost to the Sub-Treasury yesterday $1,000,000.

DOMESTIC EXCHANGES—Boston, par. Chicago, 5c discount. St. Louis, 50c discount bid, 10c discount asked. San Francisco, 10c premium. Montreal, 1.56 premium. Cincinnati, 10c discount. Minneapolis, 15c premium.

SILVER PRICES.

	New York.	London.	Mex. Dol.
April 14	77⅝c	34⅝d	56⅝c
April 13	77⅝c	34½d	56⅝c
April 12	77⅝c	34½d	56⅝c
April 11	78⅛c	34¾d	56⅞c
April 10	77⅝c	34⅝d	56⅝c
April 9	77⅝c	34½d	56⅝c
April 7	78⅛c	34¾d	56⅞c

Average price of silver in New York in April, 1916, was 64.419c; in April, 1915, 59.250c; April, 1914, 64.250c; April, 1913, 65.050c; April, 1912, 57.125c.

FOREIGN EXCHANGE.

Rates of exchange on neutral nations were firm yesterday, but the market was quiet with slight variations in rates. Sterling and francs unchanged. Rubles unchanged and lire firmer. Guilders and pesetas fractionally stronger. Swiss francs and rates on Scandinavian nations firmer.

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 $4.866.)

April 14	High	Low	Close	Prev. close
Demand (F)	4.75⅝	4.72⅝	4.75⅝	4.73⅝
Cables	4.76½	4.73½	4.76½	4.74½

TIME BILLS ON LONDON.

	Bankers	Commercial
60 days	4.71½	60 days 4.70⅝
90 days	4.69½	90 days 4.68⅝

RANGES OF DEMAND RATES

April	4.73⅛@4.74	
January 1 to date	4.70 @4.74	
Year 1916	4.75⅝@4.78	
Year 1915	4.70 @4.83½	
Year 1914	4.85⅝@4.90	
Year 1913	4.83 @4.90	

FRENCH.
(Par 5.18¾ francs.)

April 14	High	Low	Close	Prev. close
Demand (F)	5.21	5.21	5.21	5.21
Cables	5.20	5.20	5.20	5.20

RANGES OF DEMAND RATES

April	5.22½@5.23	
January 1 to date	5.23½@5.26	
Year 1916	5.09½@5.22	
Year 1915	5.20 @5.32	
Year 1914	5.29½@5.40	
Year 1913	5.21 @5.25	

GERMAN.
(Par 95.26 cents.)
Nominal—No quotations

April 14	High	Low	Close	Prev. close
Demand (F)	69⅝	69⅝	69⅝	69⅝
Cables	69⅝	69⅝	69⅝	69⅝

RANGES OF DEMAND RATES.

April	69 @69⅝
January 1 to date	69⅝@72⅞
Year 1916	67⅝@77⅞
Year 1915	74 @94
Year 1914	93⅝@95
Year 1913	94⅝@95⅝

RATES ON OTHER COUNTRIES.

	Yesterday Cables	Yesterday Demand	Prev. Demand
Holland—Guilders (A)	41½	41½	41½
Italy—Lire (F)	7.14	7.15	7.16
Russia—Rubles (F)	28.90	28.70	28.70
Austria—Kronen (F) nominal	11.80	11.70	11.70
Greece—Drachms (A)	5.65	5.67	5.67
Spain—Pesetas (A)	21.17	21.19	21.19
Denmark—Kronen (A)	28.70	28.60	28.60
Sweden—Kronen (A)	26.65	26.75	26.60
Norway—Kronen (A)	25.85	25.75	25.75
Switzerland—Francs (F)	5.05½	5.05	5.05
Brazil—Milreis (F)	27¾	27¾	27¾
Argentina—Gold (A)	40.10	40.20	40.40
Currency	43¼	43¼	43¼
India—Rupees (A)		37½	37½
Japan—Yokohama—Yen (A)	91½	91	90½
China—Hongkong	50¼	50	50¼
Shanghai	85	84	85

Approximate parities of above are: Holland, 40 cents; Italy, Greece and Switzerland, 19¼c; Spain, drachma and France respectively, Russia, 51.46 cents; Austria, 20.26 cents; Denmark, Sweden and Norway, 26.80 cents; Brazil, 32.46 cents; Argentina, paper, 42.46 cents; Argentina, gold, 76.965 pesos; India, 32.44 cents; Japan, 49.84 cents.

INACTIVE CURB ISSUES.

Following are quotations of stocks in which there were no transactions yesterday:

	Bid.	Ask.		Bid.	Ask.
Astna Ex pf	50		Link Belt pf	90½	100
A-B Mfg pf	50	60	Man Rie pf	87	100
Am Int C	50	55	Marlin Arms	5	50
Am Stores pf	90	98	Marc of Am	2½	3
Am Brug	70	80	Mitchell Mot	50	55
Am S Tob pf	75	85	Motor Prod	45	48
Ariz Chlor	¼	½	Peerless Mot	12	15
Atlantic Sil	125	140	Pierce-Ar	11	12
*Booth	5	10	Poole Eng	45	55
Butte Del	½	1	Ren Tr pf	84	85
*Eli Consol	½	1	Spring Body	65	70
Can Nat Gas	¾	⅞	Spring B pf	108	112
Holly Sug pf	58½	62	Tide Water	19½	19¾
Int Run	1	2	Todd Ship	87	94
Kathodion B	2½	3½	U S L & H	1½	1¾
Keys T&R pf	12½	15½	Un Paper B	27	30
Lake T pf	85	95	Wr M C pf	35	45
Lehigh Val	45	50			

*Cents per share.

BONDS.

R S 5s 1922	98	99	Russ Gvt 5½s 26	87	
French M 6s	96½	96¾	Russ Gvt 6½s 26	91	94

PUBLIC DIPS INTO OIL ON THE CURB

Improvement in Both Sentiment and Trading Features the Market.

An improved tone both in sentiment and prices marked yesterday's trading in the curb market. The independent oil shares were features in strength and activity and it appeared that the public again was buying in this department. Merritt Oil and International Petroleum were among the more prominent issues.

In the list of specialties Hendee Manufacturing was firm, selling at one time more than 5 points higher. As usual, when the whole list in general is strong, the motor stocks develop weakness. All of those issues were under pressure and losses ranged from a fraction to 2 points. Except for a few of the lower priced mining shares there was little activity in the group and prices fluctuated within a narrow range.

Bonds were exceedingly quiet, only a few issues being traded in, but the tone was strong, especially for Long Island Railroad debenture 5s. New Haven Railroad 5s were introduced to trading on a when issued basis. Sales and quotations:

INDUSTRIALS.

Sales		High	Low	Last	Ch'ge
2600	Aetna Explosives	3⅛	2¾	2¾	
2000	Aetna cfs of dep	2⅞	2⅝	2⅝	-⅛
150	Air Reduction	77	76	76	
150	Am Bitt Mfg vtc	9	9	9	
30	Amer Graphe	120	120	120	
1000	Am Stores Co	26⅝	26	26½	-⅛
200	Am Sumatra Tob	24	23½	24	
100	Am Writing Pap pf	4	4	4	
200	Br-Am T Co ord B	19⅞	19⅞	19⅞	-⅛
500	Car L & P	2⅞	2⅞	2⅞	-⅛
1300	Carwen Steel	12	11⅝	11⅝	
100	Central Foundry	28½	28½	28½	+½
300	Chevrolet Motor	116	114	114	-2
130	Electric Gun	1 9-16	9-16	9-16	+5-16
2600	Elite Plan Stores	⅝	½	⅝	+⅛
6400	Emerson Phono	8⅝	8½	8⅝	-1
500	Everett Heaney	21⅛	21	21⅛	-⅛
1900	Hendee Mfg	28	24	24½	+2½
200	Int A F S Cp	25	25	25	
10000	Int Trading Corp	½	½	½	
2000	Int Trading pf	1	1	1	
1500	Jun Ore Shelt rcts	23	22	22	
450	Lake Tor Boat	9⅝	9½	9⅝	
200	Marvon of Am	2⅞	2⅞	2⅞	
287	Mansell Screen	10½	10	10	
500	Maxim Munit	2⅝	2½	2⅝	
800	Nat Conduit	34⅝	34⅝	34⅝	-⅛
5000	Nor Am P & P	6¼	5⅞	6¼	-⅛
1700	Prudential Pic	4⅝	4⅝	4⅝	-⅛
200	Smith & T Tr pf	16	16	16	
170	St Joseph Lead	17½	17½	17½	-⅛
200	Standard Motors	14⅝	13½	13⅝	-⅝
300	Steel Alloys Cor	7⅞	7⅞	7⅞	
300	Subm Boat v t c	2⅞	2½	2⅞	+⅛
1500	Superior Steel	34½	34	34½	
100	Triax Film v t c	1⅞	1⅞	1⅞	-⅛
100	U S Steamship	2⅞	2⅞	2⅞	
500	United Motors	25½	25	25	-⅛
600	United Sugar	53⅝	50⅝	50⅝	-1
600	Zinc Concentrat	3	2⅞	3	

OILS

Sales		High	Low	Last	Ch'ge
25	Ohio Oil	250	250	250	
30	Stand Oil N J	560	560	560	
10	Stand Oil N Y	200	200	200	-1
100	Alcoken Oil pre	3½	3½	3½	
2100	Am Ventura O	2⅞	2⅞	2⅞	
200	Atlantic Pet	2½	2½	2½	
1600	Barnett O & G	2⅞	2⅞	2⅞	
400	Con Mex O, pre	65	65	65	
100	Cos & Co Oil Rf	14½	14½	14½	
100	Cosden O & G	13⅝	13⅝	13⅝	
2800	Crown Oil	1⅞	1⅞	1⅞	
1000	Elk Basin Pet	11½	11½	11½	
1200	Elkland O&G, pre	7⅞	7⅞	7⅞	
100	Esmeralda Oil	1⅞	1⅞	1⅞	
400	Federal Oil	2⅞	2⅞	2⅞	
100	Houston Oil	27⅞	27⅞	27⅞	
1000	Internat Petrol	19	18⅞	18⅞	-⅛
1000	Kenova Oil, pre	5⅞	5⅞	5⅞	
1100	Keystone Tuna O	2⅞	2⅞	2⅞	
500	Merritt Oil	10½	9	10	+⅞
100	Metrop Petrol	6⅞	6⅞	6⅞	
700	Mid Con C O	14⅞	14⅞	14⅞	-⅛
5000	Midwest Oil	27	27	27	
2500	Midwest Oil pf	103	102	102	
200	Midwest Refin	141	141	141	
1450	N Y Oils Oil	1	1	1	
12000	Okla Oil	9⅞	9½	9⅞	
2100	Okla Oil pf	7⅞	7⅞	7⅞	
5000	Okla P & R	11⅞	10⅞	11	
200	Omar O & G	2⅞	2⅞	2⅞	
1500	Osage Hom Oil	9⅞	9⅞	9⅞	
1000	Penn Gas	7	7	7	
22000	Rice Oil	11-16	7-16	11-16	
500	Sapulpa O & R	10⅞	10⅞	10⅞	
1000	Savoy Oil	5⅞	5⅞	5⅞	
1300	Sequoyah O & R	1⅞	1⅞	1⅞	
100	Sinclair G Cor	40	40	40	
1000	United Mag	36	34	34	-1
2100	Uni Verde Ext	27⅞	27⅞	27⅞	
500	Unity Gold Mi Co	2⅞	2⅞	2⅞	
500	United Zinc	5⅞	5⅞	5⅞	
1500	White Cps Mi Co	1 7-16	1⅞	1 7-16	
2200	West End	67	67	67	
1100	White Cross Cop	7⅞	7⅞	7⅞	
5000	Yerrington M C	9⅞	9⅞	9⅞	

BONDS

Sales		High	Low	Last	Ch'ge
$1000	Am Smelting 5s	98	98	98	
10000	Cosden Oil 6s	104½	104½	104½	
15000	Erie 5s notes	98	98	98	+1
43000	L Is deb new 5s	87⅞	87⅞	87⅞	+1⅞
500	New Haven 5s w i	98⅞	98⅞	98⅞	

*Unlisted. †Sell cents per share. *Odd lot sale dividend. Note—400 Standard Motors sold at 13 on Thursday.

In making out changes sales of less than 100 shares, crossed sales and cash transactions are disregarded. In Standard Oil issues a ten share limit is used.

CONSOLIDATED EXCHANGE.

United States Steel common closed yesterday in the Consolidated Stock Exchange at 112⅞, its highest price. Its strength was an outstanding feature of the market, which as a whole was firm.

Sales of mining stocks were as follows:

Sales.		Open.	High.	Low.	Last.
500	Atlanta	.12½	.12	.12½	.12
400	Goldfield Cons	.62	.67	.62	.62
500	Iron Blossom	1.00	1.00	.87½	.87½
1000	Jumbo Ext	.42	.42	.42	.42
500	Midway	.16	.16	.16	.16
200	Portland	1.75	1.75	1.75	1.75
1000	Red Hill Pl	.02½	.02½	.02½	.02½
100	Tonopah Ext	2.15	2.15	2.15	2.15

DROP IN RESERVES OF FEDERAL BANKS

Gold Declines $26,000,000 and Cash $24,000,000—Increase in Discounts.

WASHINGTON, April 14.—Large issues of Federal Reserve notes and corresponding transfers of gold to Federal Reserve agents are indicated by the Federal Reserve Board's weekly bank statement, issued to-day as at close of business yesterday. Aggregate gold reserves show a decrease of about $26,000,000, while total cash reserves declined about $24,000,000. The gold resources of the system, including amounts of gold held by both the Federal Reserve banks and agents, stand now at $945,870,000, having increased by $6,318,000 during the week.

New York reports large net withdrawals of gold and reserve deposits and a considerable increase in the total net balance due to other Federal Reserve banks. About $11,400,000 of notes were issued by the Federal Reserve agent and over $10,000,000 put into circulation by the bank.

Discounted paper on hand increased about $4,100,000, all the banks except New York and Kansas City reporting larger figures than the week before. Of the total discounts held, $5,546,000, as against $2,541,000, is represented by member bank collateral notes reported by eleven reserve banks. Nearly 75 per cent. of these notes are held by the Cleveland, Richmond and St. Louis banks. A decrease of about $2,100,000 is shown for the total of acceptances held, notwithstanding an increase in holdings of about $700,000 reported by the New York bank.

Composite statement of the twelve Federal Reserve Banks (three ciphers omitted):

RESOURCES.

	Apr. 13. 1917	Apr. 6. 1917.	Apr. 14. 1916
Gold coin and certificates in vault	$328,309	$342,472	$245,714
Gold settlement fund	188,271	200,123	73,000
Gold redemption fund with U. S. Treasurer	2,434	2,505	1,485
Total gold reserve	$529,014	$565,100	$322,199
Legal tender notes, silver, &c.	21,106	18,110	11,504
Total reserve	$560,217	$584,212	$334,403
Five per cent. redemption fund against Federal Reserve bank notes	101	400	250
Bills discounted, members	22,068	17,828	22,162
Acceptances bought	40,604	42,745	44,108
United States bonds	36,215	36,628	41,824
One year treasury notes	21,759	22,042	3,234
U. S. certificates of indebtedness	50,000	50,000	
Municipal warrants	15,271	15,267	20,206
Total earning assets	$227,417	$223,511	$130,134
Federal Reserve notes net	22,007	19,225	12,179
Due from other F. R. banks, net	3,671	3,412	16,833
Uncollected items	196,134	196,422	
All other resources	4,473	4,808	3,671
Total resources	$864,505	$881,131	$527,541

LIABILITIES

Capital paid in	$36,408	$36,400	$34,845
Government deposits	42,767	48,461	24,775
Due to members, reserve account	241,542	256,219	
Members' bank deposits, net			426,502
Collection items	121,065	105,436	
F. R. notes net	13,014	14,285	9,321
F. R. bank note liability			1,427
All other liabilities	814	838	826
Total liabilities	$864,505	$881,131	$527,541
Gold reserve against net deposit and note liability	71.2%	72.0%	71.0%
Cash reserve against net deposit and note liability	72.9%	73.4%	77.7%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against net liabilities on F. R. notes in circulation	74.1%	76.1%	74.4%

Distribution by maturities April 13, 1917:

	1-15 days.	16-30 days.	31-60 days.	61-90 days.	Over 90 days.
Bills and acceptances	$18,745	$21,542	$26,938	$13,367	$920
Municipal warrants	345	261	12,222	2	2,341

PRODUCE MARKETS.

BEANS AND PEAS—Receipts, [illegible] bags; steady. Marrow decidedly higher, firm; sales at $14.50 for choice. Other kinds firm, with fair demand and much confidence and some varieties show further slight advance. Lima held generally at $14.75. Black eye beans also firmer.

BUTTER—Receipts, 5,874 packages; generally speaking, than extras, per lb., 44@45c.; firsts, 42@44c.; seconds, 40@42c.; creameries, unsalted, higher than extras, 42½@43c.; extras, 44½@45c.; firsts, 41½@44c.; seconds, 42@44c.; creamery, held, extras, 44½@45c.; firsts, 42½@44c.; seconds, 42@42c.; thirds, 40@41c.; State dairy, tubs, fines, 42½@44c.; good to prime, 41½@42c.; common to fair, 37@40c.; renovated, extras, 38c.; firsts, 36@37c.; lower grades, 24@35c.; imitation creamery, firsts, 37@38c.; ladles, current make, firsts, 37c.; seconds, 34@35c.; lower grades, 24@26c.; packing stock, current make, No. 1, 23½@24c.; No. 2, 21c.

CHEESE—Receipts, 2,529 boxes. State whole milk flats, fresh, colored, specials, 23@23½c.; white specials, 23¼@23½c.; colored, average run, 24¼@24¾c.; white, average run, 23½@24c.; lower grades, 23½@24c.; twins, fresh, colored, specials, 23½@24c.; white specials, 23½@23¾c.; colored, average fancy, 24½@24¾c.; white, average fancy, 23½@24c.; skims, held, specials, 17½@18c.; average fancy, 16½@17c.; lower grades, 12@16c.; Wisconsin, whole milk, fancy, twins, fresh, colored, 24@24½c.; white, 23@23½c.; double daisies, fresh, 24½@25c.; Young American, fresh, 25c.; all styles, held, 24@24½c.; Michigan, whole milk, flats, fresh, 24½c.; far Western, whole milk, Oregon, triple daisies, held, 26@26½c.; California, double daisies, fresh, 24@25c.; State, skims, current make, flats, specials, 18@18½c.; cheddars, 19@19½c.; flats, choice, 18½@19½c.; cheddars, choice, 18½c.; fair to good, 17@18c.; lower grades, 13@16½c.

COTTONSEED OIL—Quiet; sales aggregating 700 barrels. Prices firmer with a good demand from local operators and shorts, final prices being 16 to 20 points net higher. Spot trade comparatively quiet, selling pressure being absent and values being considered high in view of strength in other commodities.

Range of prices:

	Open	High	Low	Close	Fri. day
Spot				15.90	15.60
April				15.20	15.00
May	15.34	15.34	15.34	15.46@.50	15.30
June				15.49@.51	15.30
July	15.42	15.49	15.41	15.48@.49	15.30
August	15.38	15.45	15.38	15.44@.46	15.25
September	15.32	15.47	15.32	15.43@.45	15.20
October	14.91	15.00	14.91	15.00@.04	14.80
November	14.80	14.80	14.80	14.26@.43	14.43

EGGS—Receipts, 20,056 cases. Fresh gathered, extras, per dozen, 36c.; storage packed, firsts, 35@35½c.; fresh gathered firsts, 34@34½c.; seconds, 33c.; and lower grades, 27½@33½c.; dirties, No. 1, 31@32c.; No. 2 and poorer, 31@31½c.; checks, good to choice, dry, 31@31½c.; undergrades, 29@30½c. State, Pennsylvania and nearby Western, fancy, hatched whites, fine to fancy, 38½@39c.; ordinary to good, 35½@36c.; gathered whites, ordinary to fine, 33@36c. Western and Southern, gathered white, 37½@37½c. State, Pennsylvania and nearby, hatched browns, 35½@36c.; gathered brown and mixed colors, firsts to extra firsts, 34@34½c.; duck eggs, Baltimore, 28@30c. Western and Southern, 27@28c.; ordinary, Southern and far Southern, 22@23c.; goose eggs, 60@70c.

FLOUR AND MEAL—Flour strong, with fair scattered demand, despite high figures. Prices in wood: Spring patents, $11.25@11.50; spring clears, $10.75@10.40; winter patents, $10.50@11.15; winter straights, $10.20@10.75; extra No. 1 winters, $9.15@9.35; extra No. 2 winters, $8.60@8.85; spring straights, $10.25@10.50; fancy spring patents, jobbing lots, $12@12.50. Rye flour firm; fair to good, $8.75@9.25; choice to fancy, $10@10.25. Corn meal firm; kiln dried, $7.25 nominal. Hog meal firm; fine white and yellow, $3.50@3.75; coarse, $3.50. Feed—City firm; bran, bulk, $45@46.100 lb. sacks, $47; heavy middlings do., $47; fine middlings do., $50; red dog flour, 98 lb. sacks, $51; Western standard bran, 100 lb. sacks, $44; standard middlings do., $44; flour middlings do., $46; red dog flour, 140 lb. sacks, $48.

FRUITS, DRIED—Firm holding of spot evaporated apples, with values tending to advance; both fancy and top State, Western and November-December prime reported at 18½c. f. o. b. State. California fruits continue strong.

FRUITS, FRESH—Apples in light supply and market quiet and unchanged. Tone firm for fancy, but poor fruit dragging. Cranberries dull and weak. Only two cars Florida strawberries received and market firm and higher. Oranges and grapefruit selling well. Pineapples increasing in supply.

HAY AND STRAW—Market continues weak on all grades, though holding fairly steady in price on top qualities, which are in slight proportion to arrivals. Rye straw barley steady, with few sales above $18.

HOPS—Local and interior situation remains unchanged. Limited amount of new business passing and feeling here is steady, though weakness is shown on Pacific coast.

HOTHOUSE PRODUCTS—Mushrooms steady. Cucumbers dull. Lettuce and endive dragging. Other vegetables unchanged.

MOLASSES AND SYRUPS—New Orleans centrifugal, common, 32@35c.; fair, 36@38c.; good, 40@45c.; prime, 45@50c. New Orleans open kettle, 40@50c.; black strap, 28@28c.; sugar syrups, common, 25@45c.; medium, 45@60c.; fancy, 75@80c.

NAVAL STORES—Turpentine steady and unchanged. Rosin firm at previous prices. Tar unchanged.

OILS—Standard white petroleum, bulk, New York and Philadelphia, $10.25; bulk, $2.50; cases, $12.75; water white, bbls., New York and Philadelphia, $11.25; bulk, $4.50; cases, $13.75. Linseed oil—Strictly pure linseed oil, gallons of 7½ lb. in bbls., $1.13; Calcutta oil, $1.80.

POTATOES—Bermuda, late crop, bbl or bag, $7.50@11; Bermuda, new, bbl., $10@12; Virginia, late crop, bbl. or bag, $7@8; Virginia, late crop, No. 2, per bag, $5@6; Florida, new bbl., $8@11; Long Island, bulk, 180 lbs., $9.25@10; Long Island, bbl or bag, $8.75@9; Maine, bulk, 180 lbs., $9@9.75; 165 lb. bag, $8.25@8.75; State and Western, 180 lbs., $8@9.50; 165 lb. bag, $8.25@8.50. Sweets, Jersey, basket, $1@3; Southern, bbl., $2.50@4.50; Southern, basket, $1@1.75; yams, Southern, bbl., $3.

POULTRY, DRESSED—Few receipts of fresh killed poultry; some small scattering delayed lots still out. Trading quite dull; market in strong shape for fresh fowls and roosters. Few fresh turkeys coming show irregular quality and value. Long Island spring ducklings have cleaned up fairly at steady prices. Squabs dull and lower on most all sizes. Frozen poultry generally quiet, but all grades of fowls, roasting chickens and medium size chickens in strong shape. Frozen broilers, however, continue dull and weak. Little demand for frozen turkeys, but fancy grades firmly held. Ducks and geese dull and weak.

POULTRY, LIVE—Some 21 freight cars reported on tracks, 11 unloaded. Fowls generally selling at 24c. though