MORE FIRES DRAWN IN BLAST FURNACES

Paralysis of Shipping and Probable Price Changes Hit Steel Harder.

EXPORT TONNAGE HELD UP

Selling at Standstill as Trade Suffers From Its Worst Stagnation.

The worst stagnation in the history of the iron and steel trade is on. The paralysis of shipping is given as the principal factor. The probable further change in price schedules is another. Furnaces all over the country are being banked.

The Iron Age will say to-day: "The first week in the new year has brought blast furnace and steel works' operation to the verge of complete demoralization. Western blizzards have made vastly worse what had been for weeks a serious situation and embargoes on shipments have made conditions at rolling mills almost hopeless. Scores of blast furnaces have been banked in the Pittsburg, Youngstown, Wheeling, Cleveland and Chicago districts. Steel works in the same territories have been able to operate at but 50 to 75 per cent. of capacity.

"In the East so little fuel has been delivered to steel plants that working schedules have gone to pieces. Never has the industry been so generally crippled or with so poor a prospect of early return to normal conditions. So far as the market is concerned the relation of supply and demand is secondary to questions of Government price fixing.

"Reasoning that price changes will almost certainly be downward, buyers find no reason for contracting except that of getting a none too certain place on rolling mill schedules, and sellers are not making haste to write contracts that are likely to be revised from without. Hundreds of thousands of tons of export steel are piled up at Eastern ports awaiting shipment and large sales for export could be put through if bottoms could be had.

"To wire a 50,000 ton inquiry could not be entertained. The Government is asking 50,000 tons of open hearth rolling billets for shipment abroad."

The Iron Trade Review will say: "Stagnation of shipping is having a paralyzing effect in all directions on the iron and steel industry. The climax of a combination of inadequate supplies of cars and motive power and of coal and other manufacturing supplies was reached during the last week.

"Conditions are pronounced the worst in the history of the industry. As a result scores of mills and blast furnaces have been forced to close and the loss of production has mounted far into the thousands of tons. The extent of the interruptions in blast furnace operations in recent weeks is shown by the December statistics on pig iron. Output last month was the lowest since August, 1915. During the month twenty-three furnaces were blown out and banked. The loss in production as compared with November was 12 per cent. The December production was 2,886,533 tons, an average of 93,115 tons daily, compared with 3,198,597 tons in November, a daily average of 106,620 tons.

"General selling of all iron and steel products has been brought almost to a standstill as a result of the request of the War Industries Board that all sales calling for deliveries beyond April 1 be made subject to revision in accordance with Government prices. While enlightened opinion is that maximum prices, as long as present conditions obtain, will not be lower than those now prevailing, there is no assurance as to this prospect."

KERR & CO. SUSPEND.

Business of Stock Exchange Firm Suffered Heavy Decline.

The Stock Exchange announced yesterday the suspension of Kerr & Co. with offices at 71 Broadway. The business of the firm is understood to have dwindled to such an extent that it was considered best to suspend. The partnership, formed on December 30, 1893, consists of Louis S. Kerr, the board member, and Robert B. Kerr.

Thomas G. Smith was named as assignee and no statement of assets and liabilities is expected for several days.

COPPER OUTPUT $510,000,000.

U. S. Production in 1917 38,000,000 Lbs. Below 1916 Figures.

WASHINGTON, Jan. 9.—Copper production in the United States in 1917 was slightly less than in 1916, the Geological Survey announced to-day. Production from domestic ores amounted to 1,890,000,000 pounds, or 38,000,000 less than in 1916. Domestic and foreign was 2,462,000,000, an increase of 103,000,000 over 1916. Domestic production was valued at $510,000,000, an increase of $35,000,000 over 1916.

Stocks of refined copper at the beginning of 1917 were about 128,000,000 pounds, making the year's available supply, exclusive of secondary copper, about 2,590,000,000. Exports for the first ten months were 953,876,000, and for the year well beyond the billion pound mark, although no figures are yet available. The supply for domestic consumption in 1917, assuming no change in stocks, was materially less than the 1,430,000,000 available in 1916.

BRANCH JAPANESE BANK HERE.

Sumitomo Institution Will Open Agency in Financial District.

Announcement was made yesterday that the Sumitomo Bank, Limited, one of the largest Japanese financial institutions, will open an agency next month in the Singer Building, 149 Broadway, under the direction of S. Imamura.

The bank, originally a private institution, operated since 1871 by the Sumitomo family, was incorporated in 1912, and now has capital and surplus of more than $12,000,000 and total resources of $127,000,000. Its president is Baron K. Sumitomo. The main office is in Osaka, and it operates twenty-two branches, two of which are in the United States.

Y. Yamashita, general manager of the main office, is now in the United States as a member of the Japanese financial mission.

CONSOLIDATED EXCHANGE.

Profit taking in volume brought about regularity in the afternoon in the Consolidated, but the undertone continued good. In the forenoon strength characterized the market. Overnight favorable opinion crystallized regarding the President's message to Congress. Another favorable factor was the early news that the French had again broken the German lines on a wide front.

United States Steel common was early markedly influenced by continued talk that the dividend to be declared January 29 would be the same as that for the last few quarters, the rate being kept on a 17 per cent. basis. Opened at 91¾, up ¾, rose to 92⅝, but then receded.

Liberty second is sold at 95.42 to 96.58, and the first at [illegible]. The 3½s opened at 96.70 and closed at 96.64.

EX-PAGE GETS EXCHANGE SEAT.

Max Siegel, Known to Brokers as "Mike," Buys Membership.

Max Siegel who for about eighteen years has been known among the employees and brokers of the New York Stock Exchange as plain "Mike," has purchased a membership on the Stock Exchange, according to Dame Rumor yesterday. Formal announcement of the purchase is expected soon.

Siegel went to Wall Street about eighteen years ago as a page on the floor of the Stock Exchange. He quickly became a favorite with the brokers, and for the last eight years has been a floor sergeant. He is one of several Stock Exchange employees to become members of the Exchange within the last year.

18 BILLIONS BACK OF NATIONAL BANKS

Resources of 7,656 Institutions Increased $2,009,000,000 Since Sept. 11.

WASHINGTON, Jan. 9.—Resources of national banks have risen to a new high level of $18,553,000,000. Compilations of reports of 7,656 banks as of November 20, 1917, completed to-day by Comptroller Williams, show an increase in resources since September 11 of $2,009,000,000 and since November 17, 1916, of $3,023,000,000. The total resources were a half billion dollars greater than the aggregate resources of all State banks and trust companies and private banks as reported last June.

Deposits amounted to $14,795,000,000, or $1,564,000,000 more than on September 11 and $2,309,000,000 more than on the approximate date a year before. Of the increase since September 11 $641,000,000 was in the central reserve cities, $446,000,000 in other reserve cities and $477,000,000 in country banks. Only in Maine, Illinois, Michigan, Iowa and Nebraska were no increased aggregate deposits reported. Texas recorded the greatest increase, $82,000,000.

Loans and discounts amounted to $9,526,000,000, or 64 per cent. of deposits, an increase over September 11 of $450,000,000 and over the year before of $1,130,000,000.

Cash in vaults and the amount due from Federal Reserve Banks totalled $1,759,000,000. The banks held $2,354,000,000 worth of Liberty bonds, certificates of indebtedness and other United States securities, or $1,195,000,000 more than on September 11 and $1,629,000,000 more than a year before.

Bills payable and rediscounts were reported as $600,000,000 and capital and surplus as $3,236,000,000. Securities other than Government bonds held were $1,906,000,000.

GINNINGS 10,450,401 BALES.

Total to Jan. 1 Almost a Million Below 1916 Figures.

WASHINGTON, Jan. 9.—Cotton ginned prior to January 1 amounted to 10,450,401 running bales, counting round as half bales, and exclusive of linters, the Census Bureau to-day announced. Round bales totalled 184,510 and Sea Island 86,813 bales.

To January 1, 1916, ginnings amounted to 11,039,491, including 188,052 round and 113,343 Sea Island.

Ginnings by States this year: Alabama, 483,016; Arizona, 13,748; Arkansas, 858,445; California, 37,265; Florida, 46,353; Georgia, 1,768,280; Louisiana, 605,937; Mississippi, 803,712; Missouri, 44,739; North Carolina, 543,523; Oklahoma, 884,829; South Carolina, 1,144,224; Tennessee, 200,320; Texas, 2,987,547; Virginia, 16,275; all other States, 2,788.

Sea Island: Florida, 26,113; Georgia, 44,748; South Carolina, 5,948.

SHORT TERM NOTES.

Security.	Rate.	Due.	Bid.	Asked.
AmTel&Tel	4½	Feb. 1918	99⅛	99⅜
AmThreadCo	4	Jan. 1919	96	97
Balt&OhioRR	5	July 1918	99⅛	99⅜
Balt&OhioRR	5	July 1919	97½	97¾
BethlehemSteel	5	Feb. 15, '19	96½	97½
BklynRTCo	5	July 1918	94⅝	95⅛
CanNorthernRy	6	Sept. 1918	98	99¼
CanPacific Ry	6	Mar. 2, '21	98	98½
CentralArgRys	6	Feb. 19, '27	68	71
ChiBur&QRR	4	July 1921	93½	94
Chic&WestIRR	6	Sept. 1918	97⅝	98⅛
Cub-AmSugarCo	6	April 1918	99⅞	100¼
CurtissAeroserial	6	Jan. 1, '22	90	96
ErieRailroad	5	April 1919	94	95
Del&HudRR	5	Aug. 1920	97	97¼
FedSugRefCo	5	Jan. 1920	93	96
GenElectricCo	6	Dec. 1919	99½	99¾
GenElectricCo	6	July 1920	99½	99¾
GenRubberCo	5	Dec. 1918	97	97⅛
GrandTrkWCan	5	Aug. 1918	99	99
GreatNorthernR	5	Sept. 1920	97	97½
HockingValley	6	Nov. 1918	98½	99⅛
IntHarvesterCo	5	Feb. 15, '18	99⅞	100¼
KansasCityRy	5½	July 1918	97	99
LakeShoreTermRy	4½	Nov. 15, '18	97	98½
KanCityTermRy	4½	July 1921	94	98
MichCenRR	5	May 15, '18	99⅛	99½
MonTranspCo	6	April 1919	—	90
MorganE Wright	5	Dec. 1918	98½	100½
NYCentralRR	5	Sept. 15, '19	96½	96⅞
NYNHaHRR	5	April 15, '18	94⅝	95½
Pennsylvania	4½	June 15, '21	95½	96½
PubServCorpN J	6	Mar. 1919	95½	97
RemArmsUMCo	5	Feb. 1919	93	93
SouthernRy	5	Mar. 2, '19	98⅛	98⅝
UnitedFruitCo	6	May 1918	99¼	100
UtahSecCor	6	Sept. 15, '23	85	85
WinchRepArmsCo	5	Mar. 1918	96½	97½

Government and Municipal.

Security.	Rate.	Due.	Bid.	Asked.
ArgentineGovt	6	May 15, '20	94	95
CityBordeaux	5	Nov. 1, '19	85½	87
CityLyons	5	Nov. 1, '19	85½	87
CityMontreal	5	May 1, '18	98½	99¼
CityofParis	6	Oct. 15, '21	84	85
CityofQuebec	5	April 1920	93	96
DominionCan	5	Aug. 1, '19	95⅝	95⅞
FrenchGovCons	5½	April 1919	95½	95¾
FrenchGovt	5	Issue of 1916	*125	*135
NewfoundlandGt	5	July 1919	90	93
NorwayGovt	6	Feb. 1920	100	104
ProvofQuebec	5	April 1920	92	96
RussianGovt	5½	Dec. 1921	47	50
RussianGovt	5½	Feb. 14, '26	†98	†91
RussianGovt	6½	June 1, '19	54	58
SwitzerlandGovt	5	Mar. 1, '18	99¼	100
SwitzerlandGovt	5	Mar. 1, '20	99	100

*Dollars per 1,000 francs.
†Dollars per 1,000 rubles.

NEW YORK BANK STOCKS.

	Bid.	Asked.		Bid.	Asked.
America	485	500	Harriman N.	340	350
Atlantic	165	180	Hanover	625	650
Am Exch	210	220	Im & Trad	480	500
Battery P	—	—	Irving Nat.	210	215
Bowery	390	420	Liberty	375	400
Bryant P	160	170	Lincoln	300	320
Bronx Nat	150	—	Manht Co	305	315
Butch & D	150	170	Mech & M	270	280
Chase	395	420	Mech & T	245	255
Chat & P	200	207	Metropol'n	165	175
Chelsea Ex	—	127	Metropolis	275	300
Chemical	370	381	Mutual	375	—
City Nat	205	215	Merchants	250	—
City	384	400	New Neth's	200	210
Coal & Ir	200	210	N Y N B A	405	—
Commerce	175	180	N Y County	150	—
Colonial	350	—	Park	460	—
Columbia	325	337	Pacific	270	—
Corn Exch	293	—	Peoples	200	225
Cosmopolitan	85	100	Produce Ex.	200	—
East River	65	72	Public	225	240
Fifth Nat	200	225	Sherman	120	130
Fifth Ave	4300	4500	Seaboard	420	450
First Nat	850	900	Second	395	415
Garfield	155	165	State	100	110
German Am	138	144	23d Ward	100	120
German Ex	275	300	Union Ex.	140	150
Germania	190	210	Wash Hts	150	—
Gotham N	200	225	West Side	195	205
Greenwich	335	345	Yorkville	550	600

TRUST AND SURETY COMPANIES.

	Bid.	Asked.		Bid.	Asked.
Alliance Rl	—	77	ManufCts	145	—
Am Surety	102	107	Mer T & D	190	200
Bankers	358	368	Metropol	325	350
Bond & Mtg	170	180	Mtge Bond	85	95
Brooklyn	550	575	Mun T of N	115	125
Central	700	720	Nat Surety	172	177
Columbia	240	270	N Y L I & Trust	250	260
Commercial	190	—	New York T.	580	600
Empire Tr	200	300	N Y Title	60	80
Equitable	315	325	Peoples	270	280
F A T	400	420	Queens Co	—	80
Franklin	240	245	Realty Assoc.	75	80
Fulton	260	270	Standard N	260	275
Fidelity	200	210	Title G & T	260	280
Guaranty	315	325	Transatlantic	175	—
Hamilton	260	270	Union	340	360
Hudson T	125	140	Un States	360	925
Irving	165	175	U S M & T	100	115
Kings Co	645	—	U S T G & I	70	80
Lawyers Ti	80	85	Westchester	130	140
L & T	98	105	W&BT&M	165	175
Lincoln & T	95	105			

Pennsylvania Crude Oil Market.

OIL CITY, Pa., Jan. 9.—Credit balances, $2.75. Runs, 96,824 barrels; average, 56,[illegible]. Shipments, 93,261; average, 66,[illegible].

STRENGTH ON CURB DOESN'T LAST LONG

Mining Shares Show Most Activity, Lower Priced Issues Being Supported.

Prices for curb securities moved to lower levels yesterday after early strength. Trading was unusually quiet in the industrial and oil lists and price movements were more limited than in other recent sessions. Motor stocks were less active and closed about a point lower.

War stocks were quiet and without feature. Standard Oil issues, which had enjoyed substantial advances in the last few days, were quiet and little changed. The common and preferred shares of the F. Blumenthal Company were dealt in for the first time.

Mining stocks were more active than other departments, the lower priced shares being well supported. Fortuna Consolidated was firm on the announcement that a large body of ore had been encountered and that shipments will be made soon. Copper Valley was firm also on favorable reports.

Bonds were moderately active and steady. Russian 6½s gained a point.

Sales and quotations follow:

INDUSTRIALS.

Sales.		High.	Low.	Last.	Chgs.
1500	Aetna Explosives‡	7⅝	7¼	7⅝	..
240	F Blumenthal...‡	67	[illegible]	66⅝	..
130	F Blumenthal pf‡	86	86	86	..
400	Car Light & Pwr	14¼	14	14	— ⅛
300	Chalmers Motors‡	4⅝	4⅝	4⅝	— ⅛
100	Charcoal I of Am	7⅝	7⅝	7⅝	+ ⅝
4700	Chevrolet Motor	[illegible]	110	110⅛	—1⅛
200	Cities Serv C old	[illegible]	215	215	—1
350	Electric Gun	[illegible]	[illegible]	⅛	+ ⅛
110	Emerson Phono	[illegible]	4	4	+ ¼
200	Ever Heaney, Inc	[illegible]	21	21	..
500	Hall Signal...‡	4⅝	4⅝	4⅝	..
500	Intercon Rubber	11¼	11	11	..
100	Int Lube Chem...‡	2⅛	2⅛	2⅛	..
10	S S Kresge.....‡	72	72	72	+2
25	Lake Torp Boat	3¼	3¼	3¼	..
600	Manhattan Trans	⅝	½	⅝	..
2000	Marconi of Am	3⅝	3½	3⅝	..
1100	National Motors.‡	13	12¼	13	—2
400	N Y Transp	17½	17	17½	+ ½
100	Pocahontas Coal	3⅝	3⅝	3⅝	— ⅛
4200	Smith Mot Truck	1⅛	1⅛	1⅛	..
1300	Stand Motors...‡	10	9	9⅝	—1⅛
200	Sub Boat v t ctfs	13	13	13	..
800	Tri Film v t ctfs	⅛	⅛	⅛	..
3100	U S Steam Co...	5⅛	5	5⅛	+ ⅛
16000	United Motors...‡	24¼	22⅝	22⅝	— ⅞
3600	Wright-M A Co.‡	7⅝	7	7⅛	..

OILS.

Sales.		High.	Low.	Last.	Chgs.
85	Stand Oil N J	553	550	550	..
45	Stand Oil N Y	272	270	270	+5
1900	Allen Oil.....‡	⅝	½	½	— ⅛
12400	Am Vent Oil...‡	10	8	9	..
1300	Barnett O & G...‡	1⅛	1⅛	1⅛	..
25000	Bos-Wyo Oil.....‡	28	24	26	—2
2200	Cosden & Co.....‡	8	7⅝	7⅝	..
1100	Cosden & Co pf...‡	5⅝	5⅝	5⅝	..
5100	Cum Pred & Dis	1⅛	1⅛	1⅛	..
1900	Elk Basin Pet...‡	6⅝	6⅝	6⅝	..
1500	Elk O&G a pres.‡	⅛	⅛	⅛	..
2500	Emeralds O C...‡	3-16	¼	3-16	..
1500	Federal Oil.....‡	2⅝	2⅝	2⅝	..
1720	Glenrock Oil.....‡	4⅛	3⅞	3⅞	— ⅛
1200	Hanover O & R...‡	6½	6½	6½	..
700	Houston Oil.....‡	44	43	43	..
500	H O Cr O & R...‡	4⅝	4½	4⅝	..
100	Id Oil & Transp.‡	1⅛	1⅛	1⅛	..
7800	Kenova Oil, pr...	5-32	3-32	5-32	..
500	Merritt Oil Corp.‡	23	22½	23	+ ⅛
3000	Met Petroleum...	7-16	⅜	⅜	..
700	Midwest Oil.....‡	107	103	106	—2
1000	Midwest Oil pf...‡	5-16	5-16	5-16	..
1200	Midwest Refining	113	109	110	..
1000	N Y-Okla Oil.....	⅝	⅝	⅝	+1-16
1200	Northwest Oil...‡	64	60	60	..
15000	Oklahoma Oil.....‡	⅝	⅝	4⅛	..
2000	Oklahoma Oil pf.‡	15	14	15	..
6800	Oklahoma P & R.	7⅝	7	7⅛	+ ⅛
4000	Omar Oil & Gas..‡	33	32	33	..
400	Penn-Ky Oil.....‡	5⅝	5	5⅛	..
400	Penn Gasoline....	5-16	5-16	5-16	..
2000	Rice Oil.....‡	⅛	7-32	7-32	—1-32
800	Sapulpa O & R...‡	9⅝	9½	9⅝	— ⅛
700	Sequoyah O & R.	11-16	⅝	11-16	+1-16
7700	Tuxpam Stan.....‡	6	5	6	..
2000	Un Western Oil..‡	5-16	¼	5-32	+1-32
425	Vic Oil, new stk.‡	4	3⅝	4	..

MINING.

Sales.		High.	Low.	Last.	Chgs.
1000	Alaska-Br Col M.	⅛	⅛	⅛	..
2500	Atlanta.....‡	8½	8	8½	..
4700	Big Ledge Cop	1⅛	1	1	— ⅛
2500	Boston & Montana	53	53	53	..
1000	Booth.....‡	3	3	3	—1
700	Bradshaw Cop Mi	1⅛	1⅛	1⅛	..
1300	Btte C & Z v t ce	8⅛	7⅝	7⅝	— ⅛
1800	Butte Detroit.....	⅛	⅛	⅛	+ ⅛
5200	Calaveras.....‡	22	45	45	+3
1600	Calumet & Jer...‡	1⅛	1⅛	1⅛	..
1000	Canada Copper...‡	2	1½	2	..
1000	Cashboy.....‡	4	4	4	..
100	Coco River Min..‡	2½	2½	2½	..
2500	Con Ariz Smelt...‡	1⅛	1⅛	1⅛	..
3000	Cons Cop Mines...	6⅝	6½	6⅝	+ ⅛
500	Cons Homestead.‡	25	25	25	..
500	Copper Valley...‡	1⅛	1	1⅛	..
1000	Crown Con Gold.‡	5	5	5	..
200	Emma Copper.....‡	⅞	⅞	⅞	..
600	First Nat Cop.....‡	2⅝	2⅝	2⅝	..
2500	Fortuna Cons.....‡	40	40	40	..
1075	Gibson Copper...‡	2⅛	2⅛	2⅛	..
100	Goldfield Cons.....‡	⅛	⅛	⅛	..
2000	Gold Merger.....‡	2½	2½	2½	..
100	Great Bend.....‡	5	5	5	..
500	Hecla Mining.....	44⅝	44⅝	44⅝	..
700	Howe S.....‡	3⅝	3⅝	3⅝	..
1100	Internat Mines...‡	12	9	9	—3
200	Jerome Verde, prf	⅝	⅝	⅝	..
1300	Jerome-Pres C...‡	3⅛	2⅝	3	+ ⅛
2500	Jim Butler.....‡	8	8	8	+2
1300	Jumbo Extension.‡	19	17	19	..
1000	Kewanee.....‡	2	2	2	..
1200	Kirk Por G M...‡	50	50	50	..
1000	Louisiana Cons...	⅛	⅛	⅛	..
1500	Marsh Mining.....‡	6	5	6	..
500	Majestic Cop.....‡	22	22	22	..
1500	Master Chief Cons	1-16	1-16	1-16	..
1000	Mother Lode.....‡	28	28	28	..
4000	National Leasing.‡	6	5	6	..
2500	Nat Z & L.....‡	24	24	24	..
200	New Ophir Min...‡	20	20	20	..
500	New Cornelia.....‡	10⅛	10	10⅛	..
2700	Nicholas Min.....‡	36	34	36	+1
200	Nipissing M Co...‡	8⅝	8⅛	8⅝	+ ⅛
500	Nixon Nevada.....‡	1	1	1	..
600	North Butte.....‡	17	17	17	..
2600	Portland Cop.....‡	34	33	34	..
2500	Prov Min Co.....‡	48	47	48	..
1000	Rawley Mines.....‡	2⅛	2⅛	2⅛	..
200	Ray Hercules M.‡	3⅝	3⅝	3⅝	+ ⅛
2000	Rex Cons Min.....‡	10⅛	10	10	..
1000	Rochester Mines...	29	29	29	—1
2000	SH K of Arizona..‡	13-32	5-16	⅜	—1-16
400	Silv K C of Utah...	3⅝	3⅝	3⅝	— ⅛
1000	Silver Pick.....‡	5	5	5	..
200	St Nich Zinc.....‡	6	6	6	..
100	Stand Sil-Lead.....	⅛	⅛	⅛	..
700	Stewart.....‡	7-32	7-32	7-32	..
1500	Success Mining...‡	9	8½	9	..
300	Sup Cop a pres....	2⅛	2⅛	2⅛	— ⅛
400	Tom Pat.....‡	1½	1½	1½	— ⅛
6000	Tri-Bullion.....	⅛	⅛	⅛	..
1400	Troy-Arizona.....‡	15	14	15	..
500	United Eastern....	4	4	4	+ ⅛
300	Unity Gold M Co.	4	3⅝	4	..
500	White Caps M Co.	17-32	½	½	..
500	West End.....‡	65	65	65	—1

BONDS.

Sales.		High.	Low.	Last.	Chgs.
$12000	AT&T cv 4s w i	99⅝	99⅛	99⅛	— ⅛
13000	B & Sc 2 yr sts 2	97	96⅝	97⅛	+ ⅛
15000	Canadian Gt Sc 2	95⅝	95½	95½	..
15000	Cosden 6s (1921)	91½	91½	91½	+1½
20000	Gen El 6s 1919	99½	99½	99½	+ ⅛
25000	Gen El 6s 1920	99⅝	99⅝	99⅝	+ ⅝
20	Russ Govt 6½s	56	56	56	+1

‡Unlisted. tSell cents per share. *Odd lot.

MISCELLANEOUS SECURITIES.

	Bid.	Asked.
American Graphophone	65	68
American Graphophone pf	64	69
American Typefounders	32	34
Atlas Portland Cement	34	38
Barnhart Bros & S 1st pf	80	95
Barnhart Bros & S 2d pf	65	74
Bush Terminal	78	85
Borden's Condensed Milk	92	96
Borden's Condensed Milk pf	90	94
Celluloid	143	156
Childs Restaurant	65	70
Childs Restaurant pf	85	90
Crocker Wheeler	90	95
Crocker Wheeler pf	100	106
Del, Lack & Western Coal	160	170
General Baking Co	80	86
General Baking Co pf	40	43
Hocking Valley Products	5½	7
International Silver pf	80	85
Michigan Limestone	19	21
Michigan Limestone pf	19	21
National Casket	85	95
New Jersey Zinc, new stock	233	243
Otis Elevator	38	40
Phelps Dodge & Co	270	280
Pratt & Whitney pf	92	104
Remington Typewriter	10	13
Remington Typewriter 2d pf	38	43
Royal Baking Powder pf	82	87
Safety Car Heat & Light	64	67
Singer Manufacturing	168	173

STEEL AND ORDNANCE STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Brass	217	222	Eastern Steel	58	64
A & B Mfg	4	7	Emp Sil & I	20	40
A & B Mfg pf	20	30	Emp S & T pf	45	55
Atlas Pow	144	152	Here Pow	225	235
Atlas Pow pf	95	97	Here Pow pf	110	112
Bab & Wil	104	107	Hop-Allen	1	3
Bliss, E W	450	450	Hon-Allen pf	2	5
Bliss, E W pf	75	85	Niles-B-P	112	117
Can F & P	125	150	Penn S Steel	40	45
Carb Steel	77	82	Scovill Mfg	480	490
Carb Steel pf	84	90	Thomas Iron	35	39
Carb Sil 2 pf	81	87	Winch R A	90	100
Colts Arms	14	16	Woodward Ir	35	45
Du P P new	230	235			

Bengal Bank Rate 6 Per Cent.

CALCUTTA, Jan. 9.—The rate of discount of the Bank of Bengal was fixed to-day at 6 per cent.

METAL MARKET.

Conditions are unchanged in the copper market. The trade has no knowledge of definite action being taken in regard to price fixing, and infers that the present quotation will continue until at least March 31.

DOMESTIC PRICES.

	Jan. 9. Bid.	Jan. 9. Asked.	Jan. 8. Bid.	Jan. 8. Asked.
Lead, spot	6.75	7.00	6.75	7.00
Spelt, E S L, spot	7.75	8.00	7.62½	7.75
Spelt, E S L, Mar	7.75	8.00	7.75	8.00
Tin, spot	....	....	....	....
‡Antimony	14.00	14.25	14.25	14.50
‡Aluminum	37.00	39.00	38.00	39.00
Quicksilver	$115	$125	$115	$125
Pig iron, No. 1, F.F.	....	34.25	....	35.25
Pig iron, No. 2, F.F.	....	34.25	....	34.25
Pig iron, basic	....	33.00	....	33.00
Pig iron, plain, No. 2	....	33.75	....	33.75
Bess iron (Pitts)	....	39.50	....	39.50
Bess billets (Pitts)	....	47.50	....	47.50

Copper, Government price, 23.5c.
‡Market nominal.

OLD METALS.

(Quotations nominal—cents a pound.)

Copper—	*Buying Prices.	*Selling Prices.
Hvy cut and cru	23.00	23.50
Hvy and wire	21.00@22.00	22.00@22.50
Light and bottoms	18.50@19.00	21.00@21.50
Hvy mach comb	21.00@22.00	23.00@24.00
Brass, heavy	14.00@14.50	15.50@16.00
Brass, light	11.00@11.25	12.00@13.12½
No. 1 clean brass turn	13.00@14.50	14.00@14.50
No. 1 comp turn	18.00@18.50	19.00@20.00
Lead, heavy	5.75@ 6.00	6.25@ 6.37½
Lead, tea	5.00	5.75@ 6.00
Zinc, scrap	5.50@ 5.75	6.50@ 7.00

*The buying prices are those which the larger dealers will pay; the selling prices are market quotations to consumers.

LONDON PRICES.

	Jan. 9.	Jan. 8.
Tin—		
Spot	£300	£299
Futures	296	294
Straits	301	300
Sales: Spot, 10 tons; futures, 100 tons.		
Lead—		
Spot	£29 10s	£29 10s
Futures	28 10s	28 10s
Copper—		
Spot	£110	£110
Futures	110	110
Electrolytic	135	135
No sales.		
Spelter—		
Spot	£54	£54
Futures	50	50

DAILY TREASURY STATEMENT.

Special Despatch to THE SUN.

WASHINGTON, Jan. 9.—Statement of receipts and disbursements of the Treasury:

	This month.	Fiscal year.
Receipts	$232,826,452	$4,213,057,043
Disbursements	268,104,732	5,553,384,031
Deficit	$35,278,280	$340,326,988

Receipts from customs $200,656; internal revenue, ordinary, $2,212,149; income tax, $260,072; miscellaneous, $1,564,201; national bank notes received for redemption, $1,074,407.

Statement of United States Treasurer for January 8:

GENERAL FUND.

Available gold	$66,201,819
Available silver	17,