MEXICAN TARIFFS WIDELY CHANGED

President Has Had Recourse to Law Empowering Him to Modify Duties.

MOTORS STILL NEEDED

Cotton, Cotton Fabrics and Malt Among Articles Affected.

Many changes have been made in the Mexican import and export tariffs and customs regulations, according to reports received from Vice Consul Luther K. Zabriskie and the American Charge d'Affaires at Mexico City, and notices appearing in the semi-official publication, *El Economista*. Frequent recourse has been had to the law authorizing the President to modify import and export duties without first submitting the proposed changes to Congress. Of some assistance in the construction of the many laws and orders covering export and import duty and internal taxes, however, is the budget for 1918, which specifies the laws which shall be regarded as still in force, without itself introducing any changes of importance.

The paper surtax of 100 per cent. of the duty, which is negligible in amount, as also the port surtaxes of 1½ or 2 per cent. of the duty, depending on the port of importation and certain unimportant special surtaxes, are continued, as are the various internal stamps and other taxes and charges.

Power to adopt discriminating tariffs was conferred upon the President by a law of December 25, 1917. Under this law "the Executive is authorized, while the abnormal conditions arising from the present world war continue, to adopt differential rules and tariff schedules for the various nations with which Mexico has commercial relations, in order to favor commerce with such countries as place no restrictions of any kind in their commerce with the Mexican republic." So far no action has been taken under the authorization, but it is understood that the differential tariff schedule is in the course of preparation.

Exemptions Continued.

The exemption of import duties for automobiles and other vehicles specified in tariff items 624, 625 and 627-629 of the Mexican import tariff has been extended to June 30, 1918, as has also that for lard, rice, potatoes, grains, sugar, flour. The exemption for automobiles applies also to attachments for converting Fords into motor trucks.

Articles on which the duties have been modified recently include corsets, cotton and cotton fabrics and malt. In the case of corsets, the new rates, which went into effect on February 1, 1918, represent an increase of 50 per cent. over the former rates, the object of the increase being to encourage domestic industry. The same reason was assigned for the imposition of duty on certain cotton fabrics, which had been free of duty since August 1, 1917. The new duties began to be applied December 20, 1917, and are 25 per cent. of the regular duties specified in the import tariff under items 313 and 315, for plain cotton fabrics not over 130 centimeters (51.18 inches) in width and containing up to 60 threads in the warp and weft in 1 square centimeter (152.4 threads per square inch). Dyed, printed or colored fabrics specified in items 319 and 320 receive a reduction of 50 per cent. of the duties if containing not more than 40 threads in the warp and weft in 1 square centimeter (101.6 threads per square inch), and of 25 per cent. of the duty if the number of threads is from 40 to 60. Ginned cotton and cotton thread on spools pay only 25 per cent. of the corresponding duties, and cotton and wool blankets are admitted free. No limit is fixed for the application of these reductions and exemptions.

The duty on malt has been increased to 0.08 peso per kilo, and unconfirmed reports have been received that the duties on American machinery and implements of iron are to be fixed at 0.05 peso to 2 pesos per 100 kilos, in place of 0.02 peso per kilo or remitted altogether.

Many Expert Changes.

The changes in the Mexican export duties and regulations have been especially numerous. Official values have been fixed for determining the export duties on hides and skins and henequen, which were placed on an ad valorem basis by a decree of September 22, 1917, while the duties on gree guayule and on rubber and guayule gum specified in the same decree have been reduced to 3 per cent. and 2 per cent. respectively.

The schedule of valuation for assessing the export duties on petroleum products during January and February shows an increase of 100 per cent. in the valuation of refined gasolene and of about 33 1-3 per cent. for refined gasolene. It is reported that the taxes on petroleum properties and petroleum products are to be increased further.

Of special interest are the recent changes in the export duties on ores and metals. On December 13, 1917, it was decided to double the export duties on gold and silver, thereby making the rates 20 per cent. ad valorem on bullion and 14 per cent. ad valorem on ores and concentrates, but these increases were apparently never put in force, as the monthly schedule of taxes for February, 1918, shows about the same level as heretofore. On January 22, 1918, however, a decree was issued reducing to 1 per cent ad valorem the export duty on zinc in the form of ore, concentrates, or bars, the duty on other ores, remaining 3 per cent. ad valorem. More recently the duty on graphite has been reduced to 1.5 per cent. ad valorem. The reduction in the duty on zinc was found necessary by reason of the decrease in the price in the United States. An order had previously been issued to facilitate the exportation of zinc before the assay had been completed.

By a decree of December 14, 1917, export duties were placed on iron and steel bars, wire, ingots, structural shapes, railway material, beams and other forms which were previously free of duty. At the same time the exportation of iron and steel manufacturers, cables, pipe and machinery was prohibited, except with the permission of the Treasury Department.

Embargoes on Foods.

In modification of the export tariff, absolute or conditional embargoes have been placed on the exportation of meats, fresh eggs and milk, hog lard, potatoes and imported goods, the exportation of which is regarded by the Secretary of the Treasury as prejudicial to the national interests. Aniline and coal tar dyes and natural and synthetic alizarine have also been placed under embargo.

A circular issued on January 4, 1918, contains important regulations regarding declarations of value in accordance with the terms of this circular, which is a restatement of previous regulations. The commercial invoices covering shipments to Mexico must bear at the foot and sworn declaration by the manufacturer or vendor to the effect that the values stated therein are correct and be presented to the Consul together with the consular invoice. The invoice bearing the declaration is to be retained by the Consul, a note to that effect being made on all the copies of the consular invoice. Fraudulent declarations are punishable by a fine from 10 to 100 pesos, in addition to the amount of the consular fees avoided. The declaration on the commercial invoice is not required of commission agents and similar representatives, who must, however, sign the declaration in the consular invoice.

By an order of December 19, 1917, the order limiting to Mexican citizens the right to act as customs agents and brokers at the frontier custom houses is extended also to the maritime custom houses.

BONDS IN STOCK EXCHANGE.

Week Ended March 9, 1918.

	1918	1917	1916
Total sales for week.....	$17,956,000	$16,880,000	$15,600,000
January 1 to date.....	208,150,000	209,216,000	198,622,000

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch.	1918 High.	1918 Low.
2672	US Lib 3½s	97.98	97.40	97.65	—.30	98.00	97.30
630	US Lib 1st 4s	97.38	96.26	97.06	—.74	98.04	96.04
6001	US Lib 2d 4s	98.06	96.00	98.34	—.22	97.20	96.70
5	US 2s reg....	97¾	97¾	97¾		97¾	97¾
80	AmForSec 5s	95	95	95	—1¼	97½	94½
645	Anglo-Fr 5s.	90	89½	89⅞	+⅛	90½	88¼
380	French R 5½s	97	96½	96⅝	—⅛	98	94
90	City of Bordeaux 6s....	88¼	86½	86½	—2½	90	86
160	City of Lyons 6s..	88½	86½	87	—1⅞	90	84
75	City of Marseilles 6s...	88½	88½	87	—2	89¾	84
60	Cy of Paris 6s	90	88¾	88	—1¼	90½	82½
243	United King. 5½s 10 new	99¼	98⅝	98¾	—⅛	99½	97¾
164	United King 5½s 1919...	97¼	96¾	96¾	—18-16	99	95¼
436	United King 5½s 1921...	93½	92½	92¾	—1¼	94½	91½
388	United King 6s.....	98⅞	98 7	98⅝	—⅛	99½	97
18	Dom Canada 5s 1931.....	93	91½	93	+⅛	93½	91
9	Dom Canada 5s 1936.....	94½	93¾	93¾	—⅝	95	90½
42	Dom Canada 5s 1931.....	93	92	92½	—⅛	94	89¾
20	Jap 4½s....	88½	89	89	—⅛	89½	86
14	Jap 4½s 2d..	89½	89½	89½	—1⅛	92⅞	86¼
3	Japan tec std	79½	79½	79½	—⅝	81	77
7	Tokyo 5s....	70½	70½	70½	—⅝	71	68
1	N Y Canal 4½s 1894.....	106¼	106¼	106¼		106¼	106¼
72	N Y City 4½s 1957 May..	97	96½	97	+⅛	97	95
34	N Y City 4½s 1960.....	96¾	96⅝	96¾		96¾	94½
62	N Y City 4½s 1966.....	96½	96½	96½	+⅛	96⅝	96¼
1	N Y City 4½s 1960 reg....	90	90	90	—11	90	90
1	N Y City 4½s 1884.....	96¾	96¾	96¾		96	96¾
10	NYC 4s 38 r.	89	89	89		89	89
13	NYC 4s 1987.	87½	87	87	—⅛	87½	86½
2	NYC 4s 1958.	87½	86¾	87½	—1⅛	87½	86¾
20	N Y City 3½s 1964 Nov...	78½	78½	78½	+⅛	78½	77¾
1	AdamsEx 4s.	64	64	64	—⅛	64	64
7	Alaska Gold 6s Series A.	19	18½	19		20½	18½
1	Alaska Gold 6s Series B.	19¾	19¾	19¾	—⅛	20	19¾
5	Ala Gt So 5s.	87½	87½	87½		87½	87½
1	Alb&Sus 3½s.	73½	73½	73½	+1	73½	74
2	Am Agric Ch deb 5s.....	94	94	94	—1	95½	91
3	Am Agr Ch cv 5s.....	98	97½	97½	—2½	100½	91
6	Am Dk&I 5s.	99	98½	98½	—⅛	99¾	98½
30	AmI&L 5s....	100	100	100		100	94¾
42	AmSm&R 5s.	88	87½	87½	—⅛	89½	86½
128	AmTel&Tel cit 4s.....	94½	92½	92½	—⅞	94½	92
5	Am T & T cv 4½s.....	92	90½	90½		92	88
35	Am T & T cit 4s.....	82½	82	82½	+⅝	83½	81
1	AmTob 4s....	71	71	71	—2½	74½	71
21	AmWrP 4s.	88½	88	88½	—⅛	87	79
45	Armour 4½s.	88½	88	88	—⅛	87	84
3	AT&SF cv 4s	94	94	94	—⅛	94½	93
51	A T & S F cv 4s 1960..	84⅝	84½	84½	—1⅛	86	84
84	A T & S F gn 4s.....	83	82	82½	—⅝	83½	83
4	AT & SF adj 4s std.....	74½	72	73	—2	78	74½
1	Atl Chart 5s	94	94	94		95	91
10	AtlCLine 4s.	83½	83	83	—1	84½	81½
17	Atl C Line col tr 4s.....	71½	71	71	—2	73½	70
21	B&O 5s 1995.	81½	80½	80½	—1⅛	83½	80
31	B&O cv 4½s.	78½	77½	77½	—1	79½	76
17	B&O gold 4s.	77½	76	76	—1½	78	76
23	B&O 2½s....	55	57½	57½		59½	57
1	B&O S W 2½s	52½	52½	52½	—1½	55	52
24	BethStl 5s 36	79½	78½	79	—1	81½	76
16	Braden Cop 6s	91	90½	90½	+1	93	88
38	BRT 5s 1918.	95	93½	95	+⅛	97½	93½
5	BRT 4s....	69	69	69		69	65
1	BkNYG 4s....	94	94	94		95¾	94
8	Bush Ter 5s.	77	77	77	—5	84½	77
1	CanSo 5s.....	91½	91½	91½		91½	87½
4	CLeather 5s.	87½	86½	86½	—1	87½	84½
20	CentPac 1st.	81½	80	80	—1½	81½	78
3	CRor NJ 4s.	104	103	103		104	102
15	Cerro de Pasco Cop 6s.	108½	105½	105½	—⅝	107½	103
4	C&O 4s.....	97½	97	97	—⅛	100½	95½
218	C&O cv 5s 46	80	78½	80	+1	80	76
27	C&O 4½s....	78	75	78	+1	78½	72
81	C&O cv 4½s.	72	70½	72	+1	72	65½
3	C&Alt 3½....	40	40	40		47½	36½
231	C&Sig 1st 4s	92½	92	92½	—⅝	94½	92½
18	C&EQ gn 4s	83½	83½	83½	+1½	84½	81
7	C&EQ ill 3½s	74	73½	74	—⅝	75½	72½
1	Chi & E Ill con 6s.....	98	98	98	—⅛	98	98
2	Chi&Erie 1st	88	88	88	—2	93	86
90	ChicGW 4s..	85	84	84½	—⅛	90¾	84
6	CMASP cv 5s.....	80	79	79		80	77½
80	CM&SP cv 4½s.....	75	71½	74	+2	75½	71½
50	C M & St P fd 4½s.....	67½	66½	67	—⅛	70	64½
1	CM&StP25.	78½	78½	78½		80½	76½
6	C M & St P C&PW 5s..	97	97	97	—1	98½	97
15	C & NW gn 4s.....	84½	84½	84½	+⅛	85½	80½
1	C&NW 4½s.	72	72	72	—⅛	73½	71½
7	CR&IPRy 4s	73	73	73	—4	77½	73
121	CRI&P rf 4s.	64½	62½	64	—1½	66½	62½
1	CStL&NO 5s	97	97	97	—1	98	97
43	ChUStn 4½s	86½	86½	86½		90	86½
4	C&WInd 6s.	105	105½	105	+⅛	105½	103½
14	ChileCop 7s.	107	106	107	+⅝	107½	103⅝
48	Chile Cop 6s rcts prt pd	77½	76	76½	—1	80½	73
9	CCC & St L gn 4s.....	83½	81	81	—1	83½	80
11	CCC & St L 4½s.....	73	72	72		72	72
2	CCC & St L St L 4s.....	64	64	64	—2	68	64
6	Colin cit 5s.	75	74½	74½	—1	76	73½
21	Colo sx 4½s.	70	69	69½	+⅛	73	66
8	Col&Sth 4s.	84½	83½	83½	—⅝	86½	82½
1	Col Gd E 5s.	80	80	80	+2	78	78½
81	ConsGs cv 6s	100½	99½	99½	+⅛	102	99½
1	Corn Product 5s 1934.....	97½	97½	97½	+⅛	98	95
4	Cumb Tel 5s	91½	91½	91½	+⅝	93½	90
6	D&H ref 4s.	82½	81½	82	—⅛	88	81½
2	D&H cv 5s..	86½	86½	86½	—2½	90	86½
2	D&RGr 5s..	74½	74	74	—⅛	78½	74
29	D&RGr 4s..	65½	64	65½	—⅛	69	60½
21	D&RG ref 5s	50½	49½	49½	+⅛	51½	48½
4	Det City Gas 5s.....	96½	94½	94½	+1½	96½	94½
12	Det Ed 5s 33.	96	95	96	+1	96	92
10	DisSec Cor 5s	80	79½	80	—⅛	82½	78
1	Dul S S & Atl 5s.....	87	87	87	+3	87	82
4	E T V & G con 5s.....	67½	67½	67½	+2½	67½	67½
3	Erie 1st con 4s	66	66	66	—⅛	69	66
2	Erie cv 4s A	43½	42½	42½	—2½	46½	42
2	Erie cv 4s B.	44	44½	44	—⅝	49	41½
24	Erie cv 4s D.	50½	49½	49½	—1	56	48½
9	Erie gn 4s...	82½	81	82½	+1½	87½	80½
8	GenElec 5s.	99	98½	99	+1½	99	94½
1	GenElec 3½s	74	74	74	+3	74	71
9	Hocking Val 4½s.....	77	77	77		78	75½
118	Hud & Man fdg 5s ser A	55½	55	55½	—1½	61	50
54	Hud&M adj.	17	16½	16¾	—⅛	19¾	14¾
8	Ill Cen 4s 1952	78½	78½	78½	⅛ ⅛	79½	78
4	Ill Cen 4s 1966	78½	78½	78½		79½	78
2	Ill Cen 4s 1931	89½	89½	89½	—⅜	93	89½
15	Ill Cen rf 4s 1955.....	81¾	81	81¾	—⅛	83	74
10	Ill CWL 1st..	79	79	79	—⅛	79	79
11	IllStcel 4½s.	85½	84	84		85½	81
6	IndSteel 5s..	95	95	95	—⅛	97	93
148	Interb R T ref 5s.....	82½	80	80½	—2⅝	89	80
28	Interb Met pref cts 4½s.	51	23½	24		57½	23
1	Int&GUN 1st	92	92	92	—3	92	92
127	Int Mercantile col 6s.....	93	93	93	+⅛	95	90½
6	IowaCen 4s..	42	42	42½	—2½	46½	41½
8	KCFS&M 6s	100½	100½	100½	—1½	102½	100½
27	KCSo rf 5s..	75	74½	74½	—⅛	77	73½
14	KanCTer 4s.	73½	73	73		78	73
3	K&Des M 1st 6s	67	60	60	+8	67	67
65	Lack Steel 5s 1923.....	93	87½	93	+1	90½	88
4	Lacl Gas 5s..	88	87½	88	+⅛	92½	84½
5	LS&MS 4s 25	85	85	85	—⅛	86½	81
20	LS&MS 4s 31	83½	82½	82½	—1½	86½	82½
1	LS&MS 2½s.	73	73	73	—⅛	74	72
1	LeVal tml 5s	102	102	102	+⅛	103	102
1	Leh Val con 4½s.....	87½	87½	87½	—3½	90½	87½
3	Lig & M 5s..	93½	93½	93½	—2½	95	88
6	LIRR 1937	74	74	74	+1	75	72
2	LadArk 5s..	90	90	90	+9½	90	87½
28	Loui&N 4s..	85½	84½	84½	—1½	88½	84½
3	L&N Alt K & Cin 4s..	77½	77½	77½		79	77
3	L&NStL 5s..	58½	58	58½	—1½	59	58
2	Mich C db 4s	74	73½	74	—6½	80½	73½
58	MinStPSS M 4s.....	84½	82	82	—3	85½	80½
2	Mil & N ex 4½s.....	95½	95½	95½	+14½	95½	81½
12	MStPSSM 4s.....	42	42½	42½	—⅛	45	41
2	MSPS&SSM 4s.....	85½	85½	85½	+2	86½	83½
84	MoK&T 4s..	69½	69½	69½	+⅝	62½	60½
14	MoK&T 2d.	53½	53½	53½	—⅝	55	52½
10	MoK&Tex 2d cfs	53½	53½	53½	+1½	55	53
1	MoP 5s 1955.	91½	91½	91½	+⅛	91	90½
160	MPerm 4s.	58	56½	58	+⅛	59½	55½
1	M&O nw 6s.	101½	101½	101½	—3½	101½	101½
14	MontPwr 5s.	93	88½	88	—⅛	92	87
10	NatTube 5s.	94½	94	94	+1	95½	93½
5	NOT&M 5s	94	94	94	+⅛	94½	92
8	NOT&M 5s.	48	47	48	+1½	48	40
3	N Y Air Brake cv 6s.....	99½	99½	99½	—⅛	100	99
304	NYCdb 6s..	93½	92½	93½	+⅛	94½	92½
1	N Y C db 4s reg	91½	91½	91½	—2½	94½	91½
2	NYCen 4½s	84½	84½	84½		84½	80
9	NYCdeb 4s.	77½	76½	76½	—⅝	79	77
8	NYCen cv 6s	73½	73½	73½		74½	73
2	NYCen 3½s.	72½	72½	72½		74½	71
1	NYDock 4s	66	66	66	—7	66	66
4	NYGas El L H & P 5s..	59½	59	59	+2½	59½	57½
1	NYGas El L H & P 4s..	70½	70½	70½		73	69
16	NYL&W 1st	101½	101½	101½	+⅛	102½	100½
6	NY NH & H cv 6s.....	84	83½	84	—1½	89	83½
2	NY & NJ Tel 5s.....	97	97	97		97	97
2	NYRys rf 4s	50	50	50		51	49
22	NY Rys adj 5s.....	18	17½	17½	—⅛	21½	17½
15	NYTel 4½s.	89	87½	87½	—1½	89	85½
21	N Y Westch & Bos 4½s.	47	45	45½	—2	49½	45
5	NFlsPwr 6s.	97	97	97	—4½	97	97
2	NorSou 5s..	61	60	61		76	60
2	NordWes...	82½	82½	82½	—⅝	85	82½
1	N&W div 4s.	78½	78½	78½		79½	74½
113	NorPac 4s...	81½	79½	80	—1½	84½	79½
23	NorPac 3s..	59	57	57½	—1½	61½	57
19	NrStatesPw 1st ts ser A	87½	86½	86½	+⅛	87½	86
1	OrShortL 5s.	94½	94½	94½	—1½	97½	94½
9	OrSL ftg 4s.	83½	81½	81½	—2½	88	81½
1	OrWah RR & Nav ref 4s.	72½	72½	72½		73	71
8	PacGas 5s..	80½	80½	80½	+⅛	83½	79½
3	PacT&T 5s.	92½	92	92	—⅝	92½	90½
3	PGas&Coke fdg 5s.....	78	78	78	—⅛	81	78
194	Pa gn 4½s A.	90½	89	89½	—1	92	88½
17	Pa 4½s 1950	97½	96½	96½	—1½	99	96½
2	Pa 4½s 1921	97	97	97	—⅛	97½	97
2	PeoGE 1st..	47½	47½	47½	—2½	51½	47
15	PereM 5s A.	81	80½	80½	—⅛	82	80
2	PLorillard 5s.	89½	89½	89½	—⅞	91	89
4	PittsCAT 6s	99½	99½	99½	—⅞	99½	99½
1	PittsCC&StL 4s ser H.....	87½	87½	87½	—9½	87½	87½
8	Public Service Corp NJ 6s	82½	80½	82	+2	82½	77½
3	Rdg gen 4s..	84	82½	83½	—⅛	85	83
5	Rdg-JCcoll 4½s	83½	83½	83½	—2½	85	83½
6	Rio G W col tr 4s.....	51	51	51		55	53
5	RIArdSL 4½s	62½	62	62	—1	64	62
2	RW&Og cn.	98	98	98	—⅛	98½	98
2	StL&I Mt 5s.	93½	93	93		95½	90½
12	StL&I Mt 4s.	74	73½	74	—⅛	75	72½
1	StL&Iron Mt RiverdGu 6s	68	68	68	—2	71	68
98	StL & SF 4s Series A...	58½	57½	58		61	55½
48	StL & SF 5s Series B..	71	69½	71	+⅛	74½	68
26	StL & SF 6s adj.....	67	66½	66½	+⅛	68	66
12	StL & SF 6s inc.....	49½	49	49		51	48
1	StLSW 5s..	55	55	55	—3	59½	55
2	StLSW cv 4s	61	60½	60½	+⅛	64	60
3	StPdKanC S L 4½s...	89	89	89		89	89
1	StPdM&M 4½s.....	93½	93½	93½	—⅛	94	93½
1	StPdSC 1st	100½	100½	100½		100½	100½
4	SA&AP 4s.	80½	80½	80½	+⅛	80½	80½
1	Seabd Air L 5s.....	8	8	8		8	8
36	SbdAL ref 4s	72½	72½	72½	—⅝	84½	72½
11	SeabdALad	80½	49½	50½	+⅛	55½	49½
11	SinclairOil 7s	86½	86½	86½	+⅛	88½	84½
26	SinclairOil 7s warrants .	90½	90½	90½	—1	93½	80
8	SBellT&T 4s	92	91½	91½	+⅛	92	90½
111	SoPac cv 5s.	92½	91	92½	+1½	92½	85½
71	SoPac ref 4s.	80	79½	79½	—1½	82½	78½
28	SoPac cv 4s..	77½	77	77	—⅛	78	75½
2	SoPac 4s.....	72½	72½	72½		74	72½
4	So Pac S F 1st 4s.....	77	76	76	—1	81½	76
26	SouRy 5s..	62	61½	62	—⅛	65½	59½
80	SoRy gn 4s.	61½	60½	61	—⅛	61½	59
33	TexCorCv 6s	100	99½	99½	—⅝	101½	96½
8	TexEP 1st 5s	65½	65	65½	+⅛	65	64
20	Third Av adj 5s.....	33	28	30½	+2½	38½	27½
5	ThirdAvref	50½	50	50	—5	58	50
4	TStL&W 4s.	53	53	53	—3	53	50
99	UPac 4s.....	87½	86½	86½	—⅛	89	86½
26	UPac cv 4s..	87	85½	87	+⅛	87½	84
18	UPac ref 4s.	80	79	79½	—1	81½	78½
8	Un B R R S F UnTr ctfs.	24	24	24	—1	25½	24
6	USRityAl 5s	47	45	45½	—1½	49	45
2	US Rub 6s...	100	100	100		100½	100
229	US Rub 5s...	78½	77½	78	—⅛	79½	76½
10	US Smlt 6s..	96	96	96	—1	98	94
184	USSteel 5s	99	98½	98½	—⅛	100	98
2	UtahPwr 5s.	83½	83½	83½	—⅛	84	80½
2	Va-Car Ch 1st	99½	99	99	—⅛	97½	99
43	Va Ry 5s....	90½	89½	90	—⅛	93	89½
5	Wabash 1st..	91½	91½	91½	+⅛	92½	93
4	Wabash 2d.	85½	85½	85½		86½	84
10	WestnElec 5s	98½	98½	98½	—1	99	93
25	West Md 4s.	60½	60	60	—1	61½	58
15	WestPac 1st.	82	80½	81½	+⅛	86	79½
3	West Sh 4s..	79	79	79	+3	80	78½
8	WestSh 4s rg	78½	78½	78½	+⅛	78½	78½
7	West Un 5s.	93	90	90	—3	93½	90
2	Wilank Co 6s	96	96½	96½	+⅛	96½	93½
3	WisCent 4s.	72½	72½	72½		72½	72

RECORDED LEASES.

Manhattan.

40TH ST, 207 W, all—Wm J Sloane to Mary I Douglas, 309 W 42d st, 5 yrs from April 15, 1918; attys, Deyo & B, 111 Bway.....$4,250

ST NICHOLAS AV, n e cor 175th st (599 W), n store—Jas E Barry to Gus Schmitt, 599 W 175th st, 3 yrs from Feb 1, 1918.....$1,380

LENOX AV, 327, s and b—Wilhelmina Wurster, extrx, to Jno Knobler and ano, 327 Lenox av, 5 yrs from Feb 10, 1918, 5 yrs ren at $2,100.....$1,800

RIVINGTON ST, 124, b store—Sadie Dorfman to Abr Rosenblum, 171 E 2d st, 3 yrs from Dec 1, 1917; atty, N Thumen, 1074 Falle st, The Bronx.....$840

WALL ST, 63 and 65, part of 1st fl, 2,182 sq ft—U S Trust Co of N Y, trustee, to Lionello Perera & Co, 39 W 32d st, 10 yrs from May 1, 1918; atty, Walter S Newhouse, 37 Liberty st.$7,500

TAKING BUILDING MATERIAL CENSUS

Government Wants to Know Available Supplies—Building Outlook Is Brighter.

Manufacturers, distributers, dealers and others having data on quantities of building material and equipment available in the metropolitan district are asked through the building industries of New York to place at the disposal of the Federal Government any facts regarding supplies on hand as of March 1, according to the *Dow Service Daily Building Reports* to-day. Communications should be addressed to H. H. Murdock, 50 East Forty-second street, New York. It is essential that these communications be received not later than Wednesday morning, March 13.

This work is in harmony with the sudden change in the building outlook that developed simultaneously with the announcement of the appointment of Bernard M. Baruch as chairman of the War Industries Board.

Another important factor was the conference of leading manufacturers, architects and building material men Thursday afternoon when a partial survey of the building material situation was obtained. It was shown that there was available for immediate consumption an unexpected supply of metal, lime, plaster blocks, common brick, glass and similar commodities. A special committee composed of C. Aubrey Jackson, Frank H. Quinby and Frederick C. Zobel, architects, is working out a system of building construction that will release carpenters and other artisans for ship construction work without halting the house construction programme.

Shipments of Portland cement in this locality in January were only one-half of those in February, 1917, but in February of this year the shipments slightly exceeded those of the same month a year ago. Stocks are now approximately 2,000,000 barrels less than a year ago with less than a fortnight's supply of free cement available. One building operation alone which has the approval of the authorities will require 200,000 barrels of Portland cement.

Builders and contractors are encouraged by the large number of projects being released by architects. These plans involve operations of many different types, costing from $10,000 to $50,000 each. They also include a number of alterations. The building outlook, therefore, is generally considered favorable, according to the *Record and Guide*. Many prominent contracting firms are busy, though a large number are devoting almost their entire facilities to the rush construction work of the Government.

The markets for building materials and supplies are responding to the improved building situation and the moderate weather which has made it possible to start operations.

War building is attracting most attention. Special interest is manifested in the statement of Secretary of War Baker that the War Department alone has on its programme about $268,000,000