

REPLICABLE SCORES STABILIZING PLAN

Says He Is Opposed to Scheme Which Disregards Supply and Demand.

WANTS AN OPEN MARKET Would Cause Activity to Start and Bring Higher Prices for Products.

J. Leonard Repligle, formerly Director of Steel Supply for the Government and in charge of the distribution of steel and steel products during the war...

"Business was showing a slight but consistent improvement at the time the Redfield committee was organized," said Mr. Repligle in his statement issued yesterday.

"The announcement of the plan artificially to regulate prices immediately caused cessation in the buying movement which had been in progress for several months elapsed since it was announced that it was the intention of the Redfield committee to help stabilize prices...

Would Create Uncertainties.

"As I understand it the Attorney-General has not passed on the legality of the plan, which is likely to be sound to create additional uncertainties even if the authorized buying agencies of the Government and the manufacturers are complete accord in the plan...

Will Hold Back Early Expansion.

"Judge Gady has shown that the labor increases alone will result in a loss of a ton in excess of pre-war costs; without taking many other factors of increased costs into consideration it would appear that the price of 45¢ per gross ton for Bessemer rails and \$47 for open heart rails are as low as should reasonably be expected...

ANN ARBOR R. NOTES.

Arrangements have been completed with the War Finance Corporation, Newman Erb, president of the Ann Arbor Railroad Company, announced yesterday...

BETHLEHEM STEEL REDUCES DIVIDEND

Declares Regular 1-1/4 P. C. and 3-4 of 1 P. C. Extra on Common A and B.

The directors of the Bethlehem Steel Corporation yesterday declared the regular dividend of 1 1/4 per cent and an extra dividend of three-quarters of 1 per cent on both classes of common stock...

"Neither the present rate of earnings nor future prospects were discussed by the directors," said Mr. C. C. Cramer, secretary of the corporation's meeting yesterday.

CORN GOES TO HIGHEST.

Chicago, April 24.—Corn soared to a high price for the year known for a future delivery, May at \$1.74 a bushel. The political situation in Europe, which has caused the closing quotations were unsettled...

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UTAH COPPER HAS DROPPED IN EARNINGS

Reports \$18,445,780 Surplus in 1918 Against \$28,695,495 in 1917.

NET INCOME DECLINES

Ray Copper Company President Discusses Its Earnings in Report.

The Utah Copper Company, according to its annual report, which was issued yesterday, earned in 1918 a surplus after charges and taxes of \$18,445,780, which was equal to \$11.35 a share...

"The net income and proceeds of depletion for the year amounted to \$4,803,455, or \$9.00 a share. This figure is net of the 1918 depreciation charges of \$1,100,000, which are being carried on the books of the company...

NEW YORK DOCK CO. REPORTS.

Surplus Earned in 1918 Shows Gain Compared With 1917.

NEW YORK DOCK CO. REPORTS.

The New York Dock Company during 1918 earned a surplus after charges and taxes, of \$1,045,588, according to the annual report given out yesterday. This was equivalent to \$8.35 a share on the 125,000,000 common stock, after deduction of the 1918 depreciation charges of \$1,016,617 surplus, or \$7.35 a share, was earned on the 1917.

MISCELLANEOUS MARKETS

Table with columns for various market categories and their respective values.

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OUT OF TOWN MARKETS.

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NEW YORK STOCK EXCHANGE PRICES.

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Pittsburgh & West Virginia Railway Company. Its progress since organized and present status. Circular on request.

SMITH & GALLATIN. Members New York Stock Exchange. 111 Broadway New York City.

Y Oil & Gas Company. Par Value \$1.00. The company has established production of oil and gas from 7 wells in Oklahoma and owns 100 acres of land in the most productive fields of Wyoming and in the larger fields of Texas.

COFFEE MARKET. Recent substantial advances were followed by rather nervous fluctuations in the market for coffee futures yesterday.

STANDARD OIL. Anglo-Am. Oil Co., Standard Oil Co., etc.

STEEL AND ORDINANCE STOCKS. Am. Steel, Republic Steel, etc.

MOBILE AND OMAHA RAILROAD COMPANY.

THE FARMERS' LOAN AND TRUST COMPANY. Guaranty Trust Company, etc.

AMERICANS FORM BANK IN CHINA.

AMERICANS FORM BANK IN CHINA. The New York Coffee and Sugar Exchange membership of the late Kaiman Haas has been purchased by J. H. O'Hanlon & Co. for \$5,000.

NEW YORK STOCK EXCHANGE PRICES.

Table with columns for various market categories and their respective values.