SECURITY MARKETS IN A COMATOSE CONDITION—SHARP DECLINE IN PRICES OF WHEAT

REGULAR DIVIDENDS ON HARD COAL SHARES

Final Disbursement on Reading and Lehigh Valley Improved Sentiment.

NEW YORK, March 17.—The stock market adopted a waiting attitude at the opening this morning on the Reading and Lehigh Valley dividends. There was an absence of demand and no one appeared inclined to do anything until these uncertainties were disposed of. Price changes at the opening were irregular. There was no marked weakness in any issue. Traders also showed an inclination to hold off on political developments, including the protest of the United States against the embargo on commerce with Germany and the possibility of Italy's entrance into the war. In many quarters it was argued that should Italy enter the conflict it would probably mean the speedy termination of the war.

Announcement of the regular dividends by the Lehigh Valley and the Reading caused a much better feeling throughout the Street, but trading did not broaden out. Although this action had a very favorable effect on the market as a whole the only shares to be materially affected were those of the two companies. At one time Lehigh Valley was up 1¼, while Reading, which became strong in the early afternoon, touched 144, for an advance of ¾, before the dividend was announced, on the covering of shorts in the expectation of the regular dividend. The market weakened off flust before the close and many issues sank below the level of yesterday. Although Reading and Lehigh Valley lost part of their advance, they remained strong to the end.

Bethlehem Steel and Mexican Petroleum were the strong spots of the market, the former also being the most active, gaining a point before noon. There was no news to account for the strength in Bethlehem, but the stock was favorably affected by the reports that munition orders from the belligerent Governments have not been canceled. Pool buying was the only reason advanced for the strength in Mexican Petroleum, that stock being up 2½ points before noon.

Copper shares were not affected by the report of a decrease in the visible supply of copper in England, France and afloat to those countries. The visible supply increased 5973 tons from March 1 to March 15, being 23,229 tons on the latter date. The fortnightly stocks decreased 336 tons and copper in sight fell 5973 tons. Copper prices were higher again in London today.

Sentiment, on the whole, is decidedly improved for several reasons, the most important probably being the large exports of the country, the foreign trade balance now standing in our favor at the highest point in history, and this in spite of the blockade declared by Great Britain against Germany. Thus the international credit situation is strong, and there is good belief that our position will become even stronger.

A helpful feature was the report today that a credit of $20,000,000 had been established by the French Government in New York. This report could not be confirmed, but in many quarters of the Street it was held that the establishment of a fare credit by France would not be unexpected.

The belief is expressed that with the fall of Constantinople money rates will swing upward, especially in the international market. With the fall of the capital of Turkey the large Russian wheat supply would be released, and thus the credit of the Czar would be materially improved.

COTTON

NEW YORK, March 17.—Cotton opened firm in the morning, 9 to 11 points higher, and after the start prices moved up three points further. The market at Liverpool made an earlier showing, the list there being 16 to 18 points better than had been expected. The advance at Liverpool was attributed to Continental and trade buying, based on a reduction of 50 per cent. in the cotton area of Egypt. Wall street and Liverpool bought on Bankers with German connections and New Orleans interests sold. Spot people bought May and sold October, July and October made new high records.

	Yes. close.	Open.	High.	Low.	Close.
March	8.61	8.70	8.75	8.70	8.70
May	8.80	8.92	9.01	8.92	8.94
July	9.20	9.30	9.32	9.22	9.23
October	9.50	9.61	9.64	9.54	9.54
December	9.69	9.80	9.83	9.72	9.73
January	9.77	9.86	9.86	9.86	9.86
Spot	8.90				8.95

BANK CLEARINGS

Bank clearings today compare with corresponding day last two years:

	1915.	1914.	1913.
Philadelphia	$26,047,461	$27,437,517	$29,676,581
New York	285,835,551	347,700,290	.....
St. Louis	12,927,849	13,686,314	.....

RATES FOR MONEY

Philadelphia	3½@4
New York	1¼@2
Boston	2½@3½
Chicago	3 @3½

Commercial paper, 3 to 6 month, Philadelphia, 3½@4 per cent.

Reserve Banks' Discount Rates

	30 or less.	20 or 60.	60 or 90.	Over 90.
Philadelphia	4	4	4½	5
Boston	4	4	4½	4½
New York	4	4	4½	5
Cleveland	4	4	4½	5
Richmond	4	4	4	5
Atlanta	4	4	4½	4½
Chicago	4	4	4½	5
St. Louis	4	4	4½	5
Minneapolis	4	4½	5	5
Kansas City	4	4	4½	5½
Dallas	4	4	4½	4½
San Francisco	4	4	4½	5

Foreign Discount Rates

	Bank rate.	Date of last change.
Bank of England	5	Aug. 8, 1914
Bank of France	5	Aug. 20, 1914
Bank of Germany	5	Dec. 21, 1914
Bank of Belgium	5	Aug. 27, 1914
Bank of Austria	5½	Oct. 31, 1914
Bank of Italy	5	May 9, 1914
Bank of Switzerland	5	Sept. 1, 1914
Bank of Russia	6	July 29, 1914
Bank of Spain	5	Sept. 1, 1914
Bank of Portugal	5½	Jan. 14, 1914
Bank of Sweden	5½	Jan. 5, 1914
Bank of Denmark	5½	Jan. 5, 1914
Bank of Norway	5½	Aug. 12, 1914
Bank of Netherlands	5	Aug. 26, 1914

FOREIGN EXCHANGE

NEW YORK, March 17.—Trading was quiet and irregular on the foreign exchange market after the opening. The market closed unchanged. Rates follow:

	Today's.	Yesterday's.
Sterling, demand	4.79⅞	4.80
Sterling, cables	4.80⅝@4.80 11-16	4.80 13-16
Francs, cables	5.28	5.28
Francs, checks	5.29	5.28½
Reichsmarks, checks	84⅛	84⅛

DIVIDENDS DECLARED

Lehigh Valley Railroad Company, regular quarterly 2½ per cent. on common and preferred, payable April 10 to stock of record March 27.

Reading Company, regular quarterly 2 per cent., payable May 13 to stockholders of record April 26.

National Refining Company, regular quarterly 2 per cent. on preferred, payable April 1 to stock of record March 15.

New England Telephone and Telegraph Company, regular quarterly $1.75, payable March 31 to stock of record March 17.

Library Bureau, regular quarterly 2 per cent. on preferred, payable April 1 to stock of record March 20.

Colorado Springs Light, Heat and Power Company, regular quarterly 1½ per cent. on preferred, payable April 1 to stock of record March 15.

Harrisburg Light and Power Company, regular quarterly 1½ per cent. on preferred, payable March 31 to stock of record March 25.

American Surety Company, 1¼ per cent., payable March 31 to stock of record March 20.

Hancock Copper Company, $1.

City Railway Company, quarterly 2 per cent., payable March 30 to stock of record March 20.

Republic Railway and Light Company, regular quarterly of 1½ per cent. on preferred, payable April 15 to stock of record March 31.

American public Utilities Company, regular quarterly of 1½ per cent. on preferred, payable April 1 to stock of record March 20.

Illinois Telephone and Telegraph Company, regular quarterly $1.50 on preferred, payable April 1 to stock of record March 20.

Detroit Edison Company, regular quarterly 2 per cent., payable April 15 to stock of record March 31.

Detroit Michigan Edison Company, 1 per cent., payable April 1.

New York Stock Sales

	Last close.	High.	Low.	Close.
Adams Express	85	83¾	83¾	83¾
Allis-Chal Mines	33⅛	33¼	32¼	32¼
Allis Chalmers	9	9¼	9¼	9¼
Allis Chalmers pref	34⅛	35⅛	35	35⅛
Amal Copper	54⅝	54¾	54¼	54⅝
Am Ag Chem	49	49	49	49
Am Ag Chem pref	91⅛	91⅛	91⅛	91⅛
Am B Sugar	40⅝	41⅛	40⅝	41
Am Can	27¾	27½	27¼	27½
Amer Coal Prod	81½	82½	82½	82½
Amer Coal Prod pref	106½	106¼	106½	106½
Am Express	88½	90	90	90
Am Ice	28¾	29	28¾	28¾
Am Smelting	63½	64⅛	64	64
Am Smelting pref B	78⅛	80	80	80
Am Sugar	102	102½	102½	102½
Am Tel & Tel	120¼	120¼	120	120
Am Tobacco	224	224	224	224
Am Tobacco pref	107½	106½	106½	106½
Am Woolen	17	17	17	17
Anaconda Copper	26⅛	26⅛	26¼	26¼
Atchison	95⅝	96	96	96
Atchison pref	98	98½	97¼	97¼
Baldwin Loco	31	32	32	32
Balt & Ohio	67	67¼	66¼	67¼
Beth Steel	57½	58½	57¼	57¾
Brooklyn Rapid Transit	86⅝	86½	86⅛	86⅛
California Pet	16⅝	16⅝	16½	16½
California Pe pref	48½	48	48	48
Can Pacific	159¼	159¼	158½	158½
Central Leather	33⅝	33⅝	33⅛	33⅛
Central Leather pref	102	101½	101½	101½
Ches & Ohio	41¼	41½	41 1/16	41 1/16
Chino Copper	35¼	35¼	35⅛	35⅛
Chic Mil & St P	86½	86½	86⅛	86⅛
Chic & Northw	124¼	124½	124	124
Chicago, R I & Pacific	20	20⅛	19½	20
Col Fuel & Iron	24¾	23¾	23	23¼
Col & South 1st pref	47	50	44¼	70
Cent Can	48	48	48	48
Cent Can pref	93½	93¾	93½	93¾
Consol Gas	116½	115½	115¼	115⅛
Corn Products	11⅛	11¼	11⅛	11⅛
Cuban Am Sugar pref	93	93	93	93
Distillers Securities	7⅛	7⅛	6⅞	7⅛
Del & Hudson	147	146	146	146
Den & Rio G	6½	6	6	6
Detroit & Edison	114¼	115	115	115
Erie	22¾	23	22¾	22¾
Erie 1st pref	36⅛	37	36⅝	36⅞
Gen Chem	182	180	180	180
General Motor	103¼	103½	100½	100¾
General Motor pref	98¼	99½	98½	98½
Goodrich Co	34¼	34¼	34¼	34¼
Goodrich Co pref	99¾	100	100	100
Great Northern pref	115½	115¼	115¼	115¼
Great Northern Ore ctfs	31⅛	32¼	32	32¼
Guggenheim Exp	49¾	49¾	49¾	49¾
Interboro-Met	12⅛	12¼	12⅛	12⅛
Interboro-Met pref	60	60	59¾	59¾
Inspiration Cons	21⅜	21½	21½	21½
Kan City Southern	21⅛	21⅛	21¼	21¼
Laclede Gas	96	94½	94½	94½
Lehigh Valley	134⅞	135¼	134¼	135¼
Loulev & Nash	113	113	111¾	113
Mackay Co pref	65	66⅛	65½	66½
Maxwell Motors	31¼	31¼	30¾	30¾
Maxwell Motors 1st pref	73½	73½	73	73
Maxwell Motors 2d pref	30½	30½	30	30
Mexican Petroleum	69¼	69¾	67	69¾
Mexican Petroleum pref	77	75	70	75
Mo Kan & Texas	10¾	10¾	10⅛	10⅛
Mo Kan & Texas pref	27	27¼	26¾	26¾
Miami Copper	21⅛	21⅛	21⅛	21⅛
Missouri Pacific	10⅝	10⅝	10½	10½
Montana Power	49¼	49	49	49
National Enameling	12	12¼	12¼	12¼
Nat Lead pref	106¼	106⅛	106¼	106⅛
N Y Air Brake	64	67	64	67
Nevada Con	11¼	12	12	12
N Y N H & H	51½	51⅞	51⅛	51⅛
N Y Central	83	83¼	82⅞	82⅞
N Y O & W	24⅛	24⅛	24⅛	24⅛
No Pacific	103	103	102⅞	102⅞
Pacific Mail	19⅞	18¾	18	18¼
Penna	105	105⅛	105	105
Pittsburg Coal	20¼	20	20	20
Pittsburg Coal pref	91½	90½	90⅛	90½
Pressed Steel Car pref	87⅛	88	88	88
Pullman Co	150⅛	150½	150¼	150½
Quicksilver	¾	¾	¾	¾
Quicksilver pref	1⅛	1¼	1	1¼
Ray Cons	17½	17⅛	17⅛	17⅛
Reading	143¾	144½	142⅞	143½
Republic Iron & St pref	76⅛	77	77	77
Rock Island	¾	¾	¾	⅞
Rumely Co	1	1¼	1¼	1¼
Seaboard Air Line pref	33⅛	33½	33½	33½
Sears Roebuck	133	131¼	131¼	131¼
Southern Pacific	83½	83¾	83¼	83¼
Southern Pacific ctfs	97	96¾	96¼	96¾
Southern Ry	15	15½	15	15½
Southern Ry pref	47¼	48¼	48	48
Standard Milling	45½	46½	46½	46½
Standard Milling pref	68	68¼	68¼	68¼
Studebaker	47¼	47	46¼	46⅝
Tennessee Copper	27½	28	27⅛	28
Texas Pacific R R	13½	14	13¼	13¾
Third Avenue	51	51¼	51	51¼
Toledo St L & W pref	7	7½	7½	7½
Union Pacific	119¾	120½	119¾	120
Union Pacific pref	79¼	79¼	79¼	79¼
U S Indl Alcohol	20½	22¼	22¼	22¼
Un Bwy Inv pref	22	21¼	21¼	21¼
U S Rubber	55¼	56	56	56
U S Rubber 1st pref	102¼	103¼	103¼	103¼
U S Steel	45	45⅞	44¾	44⅞
U S Steel pref	104¾	105	104¾	104¾
Utah Copper	52½	52⅝	52¼	52¼
West Maryland	21½	21½	21¼	21¼
Western Union	64⅛	64⅛	64⅛	64⅛
Wheeling & L E	2½	2¼	2¼	2¼
Westinghouse Electric	68½	68½	68½	68½
Willys Overland	10¼	10¼	10⅛	10⅛
Willys Overland pref	100	100½	99¼	100½
Woolworth	103	103	103	103

Quoted ex dividends in New York today: Brooklyn Union Gas, 1½ per cent.; General Chemical preferred, 1½ per cent.; Pittsburg Wallpaper Company first preferred, 1¾ per cent.; American Can, preferred, 1¾ per cent.; American Beet Sugar preferred, 1½ per cent.

Total sales today, 118,500 shares, compared with 169,000 shares yesterday; thus far this week, 416,000 shares; same period last week, 647,000 shares.

NEW YORK CURB

	Bid.	Asked.
Braden	6⅞	7
British-American Tobacco old	17½	18
British-American Tobacco new	18	18¼
Cobalt Consolidated	1⅝	1¾
Greene Cananea	26	27
La Rose	⅝	¾
L V Coal Sales	155	165
Nipissing	5⅝	5⅞
Otis Elevator	70½	71½
Otis Elevator pref	99¾	101½
Riker-Hegeman	7	7⅛
Sterling Gum	3¼	3⅝
Tobacco Products	59	60
Tobacco Products pref	92½	94
United Cigar Stores	92	95
United Cigar Stores pref	112	117
United Profit Sharing new	3⅛	3½
World Film	4⅛	4½
Yukon Gold	2¾	2⅞

WIRE PRODUCTS ADVANCED

NEW YORK, March 17.—The American Steel and Wire Company has advanced the price of galvanized wire products $2 per ton by increasing the "extra" by that much. Plain wire and nails are not affected by the advance.

Galvanized wire is now quoted at $1.60 per 100 pounds and galvanized barb wire at $2.20 per 100 pounds. This is the second advance of $2 per ton in galvanized wire products in the last three weeks and is due to the advance in the price of spelter.

MINING STOCK QUOTATIONS

TONOPAH STOCKS.

	Bid.	Asked.
Jim Butler	.75	.78
MacNamara	.05	.06
Midway	.15	.17
Mizpah Extension	.28	.30
Montana	.44	.46
Northern Star	.15	.17
Tonopah Belmont	4½	4¾
Tonopah Extension	2⅞	3
Tonopah Merger	.58	.60
Tonopah Mining	7⅛	7½
Rescue Eula	.10	.11
West End	.52	.54

GOLDFIELD STOCKS.

	Bid.	Asked.
Atlanta	.43	.44
Blue Bull	.05	.07
Booth	.28	.30
Bullfrog	.03	.04
C O D	.06	.07
Combination Fraction	.03	.04
Diamondfield B B	.05	.07
Daisy	.56	.59
Florence	.15	.17
Goldfield Consolidated	.29	.31
Goldfield Merger	.07	.08
Jumbo Extension	.18	.19
Kawisas	.12	.13
Red Rock	.07	.08
Sand Keen	.09	.10
Silver Pick		

MISCELLANEOUS.

	Bid.	Asked.
Fairy Aztec	.03	.04
Kimberly	.07	.09
Nevada Hill	.24	.26
Nevada Wonder	1.85	1.90

*Ex-dividend.

GOVERNMENT BONDS

	Bid.	Asked.
2s of 1930 registered	98½	99½
2s of 1930 coupon	98⅝	99½
Panama 2s registered	98½	..
Panama new 3s registered	101½	..
Panama new 3s coupon	101½	..
4s of 1918 registered	101½	..
4s of 1918 coupon	101½	..
4s of 1925 registered	109½	110
4s of 1925 coupon	110⅛	..

New York Bond Sales

		High.	Low.	Close.
6000	Albany & Sus 5s	84½	84½	84½
4000	Alick Valley 4½s	98½	98½	98½
6000	Amer Agr 5s	94	94	94
12000	Amer Hide & L 6s	100	102½	101
1000	Amer Tel ctf 4s	87½	87½	87½
16500	Amer Tel cvt 4½s	98½	98½	98½
2000	Ann Arbor 4s	90½	90½	90½
2000	Armour Co 4½s	92	91½	92
14500	Atchison adj 4s	83½	83½	83½
24000	Atchison cv 4s 1955	92	91½	92
1500	Atchison cv 4s 1960	95½	95½	95½
1000	Balt & Ohio 3½s	91½	91½	91½
28000	Balt & Ohio 4s	88½	88½	88½
15000	Balt & Ohio cv 4½s	84½	84½	84½
3000	Balt & O Sou 3½s	88½	88½	88½
3000	Beth Steel 1st 5s	100	100	100
11000	Beth Steel rfd 5s	87½	87½	87½
2000	Brook City 1st 5s	100½	100½	100½
19000	Brooklyn R T 5s 1915	99½	99½	99½
3000	Brook Un El 1st 5s	100½	100½	100½
5000	Cal Gas & El 5s	98½	92	92
2000	Cent Leather 1st 5s	98½	98½	98½
81000	Cent Pac 1st 4s	87½	88½	87
2000	Cent Pac 5s 1939	86	86	86
4000	Chi & East Ill 5s	57½	54½	54½
1000	Chi Great West 4s	70	70	70
1000	Chi & Nwn cv 5s	103½	103½	103½
44000	Chi B & Q joint 4s	99½	99	99½
1000	Chi B & Q gen 4s	91	91	91
3000	Chi B & Q Iowa 4s	98½	98½	98½
110000	C M & St P 4½s ref	101½	101½	101½
2000	C M & St P 4s	97½	97½	97½
1000	C M & St P Div 4s	88	88	88
1000	C M & St P cn 5s	102½	102½	102½
9000	C M & St P gen 4½s	99½	99½	99½
5000	C M & St P 4s	88½	88½	88½
2000	Chi R I & Pac 4s	59	59	59
1000	C St P M & O deb 5s	100	100	100
2000	Chi R I 5s	94½	94½	94½
3000	Del & Hud rfd 4s	94½	94½	94½
2000	Den & Rio Gr 4s	74½	74½	74½
1000	Den & Rio Gr rfd 5s	87	87	87
1000	Detroit Edison 1st 5s	102½	102½	102½
27000	Dis Secur Corp 5s	48½	48½	48½
5000	Gen Motor 6s	101½	101½	101½
4000	Gen Elec deb 5s	100	100	100
10000	Hud Man 5s 1957	59½	59½	59½
2000	Hud Co Gas 5s	103	103	103
1000	Iowa Central 5s	86½	86½	86½
2000	Ill Central rfd 4s	86	86	86
63000	Int Con cv 6s	104½	104½	104½
17000	Int Mer Marine 6s '15	103	102	103
1000	Interb M Met 4½s	75½	75½	75½
5000	Interb R T ref 5s	97½	97½	97½
1000	Inter Mer Mar 4½s	74	74	74
1000	Jap new Ger sta 4½s	75	75	75
1500	Jap 1st 4½s	89	89	89
1000	Jap 2d 4½s	87½	87½	87½
1000	Kan City Sou 1st 5s	67½	67½	67½
1000	Kan City So 5s	86	86	86
5000	Lk Sh deb 4s 1928	91½	91½	91½
3000	Lk Sh deb 4s 1931	91	91	91
6000	Le & M T 5s	100½	100½	100½
1000	Lorillard 5s	107½	107½	107½
12000	Lou & Nash 5s	101	101	101
2000	Minn & St L 4s	58	58	58
5000	Mo Pac 5s	45	44½	44½
3000	Mo Pac 5s 1926	90½	90½	90½
2000	N Y Central 4s 1930	95½	95½	95½
2000	N Y C & H 3½s	73½	73½	73½
5000	N Y C & H 3½s	73½	73½	73½
8000	N Y C & H 6s cv	101½	101	101½
1000	N Y C & H 7s	106½	106½	106½
1000	N Y Chic & St L 4s	95	95	95
4000	N Y Chic Pub 1960	89½	89½	89½
2000	N Y City 4½s 1964	99½	99½	99½
3000	N Y City 4½s May '57	104½	104½	104½
4000	N Y Ont & W 4s Sep '55	79½	79½	79½
1000	N Y Gas H & P 4s	83½	83½	83½
7000	N Y Gas H & P 5s	103	103	103
5000	N Y N H & H 6s	103½	103½	103½
2000	N Y Susq ref 4s	71½	71½	71½
13500	N Y Bwy 4½s	87½	87½	87½
2000	N Y Tel gen 6s	105½	105½	105½
1000	N Y W C & R 4½s	69½	69½	69½
1000	S & N Cal 5s 1941	100½	100½	100½
5000	Norf & W Poca 4s	88	88	88
17000	Nor Pac gen 4s	91	90½	90½
7000	do gen 3s	69½	69½	69½
1000	Ore Short Line 1st 6s	108	101	108
10000	Ore Col 5s	100½	100½	100½
4000	Pacific Tel 5s	97½	97½	97½
2000	Penna cv 4½s	100	100	100
3000	Penna cv 4s	103½	103½	103½
1000	Peoples Gas 5s	101	101	101
2000	Pub Serv N J 5s	87½	87½	87½
2500	Tenn Copper 6s	107	107	107
3000	Reading gen 4s	95½	95	95
1000	Repub Cuba 6s	96	96	96
3000	Repub Cuba 4½s	85½	85½	85½
5000	Rock Island 4s	82	81	81
1000	do 4½s ref	87	87	87
1000	St Paul M & M 4½s	94½	94½	94½
2000	Seaboard A L adj 5s	62½	62½	62½
2000	South Pac cv 4s	81½	81	81½
8000	do cv ref f 5s 1934	88	87½	88
6000	So Rwy 5s	58	57½	58
2000	do Term 5s	81	80½	81
4000	South Rwy gen 4s	65	64½	64½
1000	do con 5s	60	60	60
5000	Texas & Pac 1st 5s	104½	104½	104½
10000	Texas Co cv 6s	99½	99½	99½
1000	T S Realty 5s	101½	101½	101½
13000	U S Steel 5s	100½	100½	100½
500	Union Pac & P 5s	75	75	75
10000	Union Pac 1st 4s	91½	91½	91½
5000	do rfd 4s	89½	89½	89½
2000	Un Elec Sec 5s	97	97	97
5000	Wabash 1st ref 4s	90	90	90
1000	West Electric 5s	101	101	101
1000	West Shore reg 4s	87½	87½	87½
2000	do 4s	90½	90½	90½
1000	West Union 4½s	90½	90½	90½

Total sales, $1,788,000, compared with $1,847,000; thus far this week, $5,387,000; same period last week, $7,301,000.

LONDON TRADING QUIET

Gilt-edge Issues Firm, Despite Advance in Discounts.

LONDON, March 17.—Trading on the Stock Exchange today was quiet. Gilt-edge issues were firm, notwithstanding the advance in discounts. Home railways improved again on an absence of selling orders and on light support.

Kaffirs were weak. The reaction was due to the fact that the South African Government does not favor legislation increasing areas at the disposal of Far Eastern finds companies during the war.

The advance in Armament shares has been checked by the Government's control of the plants. It is expected that the companies will operate on a used percentage basis. Argentine rails were softer, because of the decrease in their earnings. Russians were steady, but Chinese and Japanese issues fallied to rally. Buying orders caused a firmer feeling in the oils.

	London close.	N. Y. equiv.
Amalgamated Copper	56	55¾
Atchison	99	95
Baltimore and Ohio	76½	76½
Canadian Pacific	160½	158½
Chesapeake and Ohio	42⅝	40⅞
Chicago Great Western	13	13⅛
Chicago, Milwaukee & St Paul	86½	85½
Denver & Rio Grande	20½	22⅝
Erie	28	28⅛
do 1st pref	40½	40⅞
Illinois Central	109½	109⅞
Missouri, Kansas & Texas	16½	16⅞
New York Central	86	82
Norfolk & Western	104½	100½
New York, Ontario & West	24½	25⅛
Pennsylvania	57½	57½
Reading	86½	85¾
Southern Pacific	124⅝	119⅝
Union Pacific	122	120½

Decrease.

SHORT TERM NOTES

	Rate %.	Due.	Bid.	Asked.
American Loco	5	July 1915	100¼	100½
Amer T & T sub	5	Apr. 1916	100⅛	100⅜
Amer Tob scrip	6	Sept. 1916	100⅛	100⅜
Anaconda Copper	6	Mar. 1917	99⅝	99⅞
Argentine Govern	6	Dec. 1915	100½	101
Argentine Govern	6	Dec. 1916	100⅛	100⅜
Argentine Govern	6	Dec. 1917	100⅛	100⅜
Baltimore & Ohio	4½	June 1915	100⅛	100⅜
Bethlehem Steel	5	July 1915	100⅛	100⅜
Bklyn Rap Tran	6	Mar. 1924	102⅝	103⅛
Canadian Pacific	5	June 1916	98½	98⅞
C F & O	5	July 1916	94½	95½
Chicago Elevated	5	July 1915	100	100⅛
Erie	5	Oct. 1915	100⅛	100⅜
Erie	5½	Apr. 1917	98½	98⅞
Erie	6	Oct. 1917	101⅛	101⅝
General Motor	5	Mar. 1915	100⅛	100⅜
Gov of Switzerland	5	Mar. 1918	97½	97⅞
Gov of Switzerland	5	Mar. 1920	96	96½
Gov of Switzerland	5	Feb. 1922	99½	100
International Harv	5	Mar. 1915	97½	98
Lackawanna Steel	5	Oct. 1915	100⅛	100⅜
Lk Sh & Mich Sou	5	Sept. 1915	100⅛	100⅜
Lk Sh & Mich Sou	5	Dec. 1915	100⅛	100⅜
Missouri Pacific	6	June 1915	89⅝	90
N Y Cen & Hud R	4½	May 1915	100⅛	100⅜
N Y Cen & Hud R	5	Sept. 1915	100⅛	100⅜
N Y Cen & Hud R	5	Oct. 1915	100⅛	100⅜
New York City	6	Sept. 1915	101⅛	101⅜
New York City	6	Sept. 1916	102⅞	103
New York City	6	Sept. 1917	104½	104⅞
N Y, N H & Hart	5	May 1915	99	99½
Pennsylvania, conv	3½	Oct. 1915	100	100⅛
P Ser Corp of N J	5	Mar. 1916	99⅝	100⅛
Seaboard Air Line	5	Mar. 1916	99⅝	99⅞
Southern	5	Feb. 1916	99⅝	99⅞
Southern	5	May 1917	96⅝	97⅛
Southern	5	June 1918	94	96
U S Smelt R & M	5	Jan. 1916	98	97½
Union Typewriter	5	May 1917	100⅛	101⅛
United Fruit	6	May 1918	97½	97¾
United Fruit	5	Apr. 1917	97	98
Utah	6	Mar. 1917	96	99
West Penn Trac	6			

Local Bid and Asked

	Today's Bid.	Today's Asked.	Yesterday's Bid.	Yesterday's Asked.
Baldwin	31	32	31	32
do pref	94½	97	95	97
Cambria Steel	41	41½	41	41½
Elec Storage	40	40½	40½	40¾
Gen Asphalt		26		26
do pref	64	64½	64	65
Key Telephone	14½	14¾	14½	14¾
do 1 c	14¼	14¾	14¼	14¾
Lake Sup Corp		13		13½
Lehigh Nav	73½	76	75¼	76
do 1 c	15½	16	15¼	16
Lehigh Valley	67½