STOCK MARKET STRONG AND ACTIVE DURING GREATER PART OF THE DAY

Scant Supply Even at Brisk Advances—Street Pays Little Attention to Disquieting Events—Better Tone Shown in Bonds

High Points in Today's Financial News

Stocks in scant supply in Wall street and market displayed strength and activity during greater part of day. Curb market also strong. Wheat stronger. Cotton held well. Welsback Company issued good annual report. Bar silver declined in New York and London, hitting new low points for the year.

NEW YORK, March 15.

Strength and activity prevailed in the stock market during the greater part of the day, with the most important factor in the trading being the scant supply of all classes of securities, even at brisk advances. There was a mass of big orders accumulated at around recently prevailing prices, and this accumulation of buying power was a solid foundation for the advances which occurred, especially in the early trading.

Little attention was paid to the disquieting events which had induced short selling in the last few days, and there was a general disposition to look for a straightening out of all of the developments which in some circles had been viewed with apprehension.

The belief prevailed that the railroad troubles would be adjusted in some way without interruption to traffic, and this view was reflected by the manner in which Union Pacific moved up above 136. The Marine issues were all active and strong in the first half of the day, with Marine preferred moving up 2½ points to 78⅛, but losing a good part of this gain when a reaction occurred in the late trading. Bethlehem Steel sold ex dividend of 10 per cent at 133, a net gain of 4 points.

United States Steel common had an advance from 110 to 111⅝, from which it reacted to 110⅝, and Utah Copper, after advancing from 111⅝ to 113¾, reacted to 112. The recessions which came in the afternoon were helped by the newspaper bulletins telling of the Russian revolt, but these bulletins had all the more influence because of the higher levels at which prices had been established, making the market more sensitive to disquieting influences than it had been early in the week.

The bond market showed a stronger tone, with International Mercantile Marine issues among the most prominent features, the 6s moving up to 91¾. Anglo-French 5s were traded in at 92½ to 92¾.

MANY STOCKS IN VIGOROUS DEMAND IN ACTIVE NEW YORK CURB MARKET

NEW YORK, March 15.

There was active trading on the Broad Street Curb, with many issues in vigorous demand. Merritt Oil was one of the most prominent, advancing to the new high record of 26⅝. The general understanding was that this stock and Midwest Refining would be absorbed indirectly by the Standard Oil Company of New Jersey. Midvale Steel was another strong feature, advancing up 1 point to above 58.

Arrangements are being made to file an application for listing this stock on the Stock Exchange. The officials have been in conference for some days with the listing committee in regard to the detail of statements to be submitted, and it is understood that the stock will be placed on the big board soon.

Sinclair Il was held back from listing on the Exchange at the meeting yesterday, because the committee desires to make some special rule in regard to statements of oil-producing companies, especially in reference to sinking fund requirements.

The application to list Chevrolet was not acted on on the request of the company, which desired to make an additional provision in regard to holdings of General Motor stocks by which those shares cannot be again placed on the market.

Mining stocks were fairly active. Erie new notes were traded in at 98⅝.

INDUSTRIALS

	Bid.	Asked.	Yes. close. (Sale)
Astna Explosives	3⅞	4	4
American British Mfg	5	12	..
American Marconi	2½	2¾	2¾
American Writing Paper	5	5½	5¼
Canadian Car & Fdy	25	35	..
Canadian Car & Fdy pref	70	75	..
Carwen Steel	13	13¼	13¼
Charcoal Iron	7½	8	..
Chevrolet Motors	125	127	120
Cramp Shipbuilding	85	90	..
Curtiss Aeroplane	15	23	..
Emerson Phonograph	9¼	9¾	..
Federal Dyestuff	40	..	..
Haskell & Barker Co	41½	43½	..
Hendee Mfg	24	27	..
Kathodion Bronze pref.	2¾	3¼	2¾
Lake Torpedo Boat	9	9⅝	9¼
Lima Locomotive new	57½	59	..
Marlin Arms	88	90	90
Maxim Munitions	2⅞	3⅛	3
Midvale Steel	57⅝	57⅞	57
New York Shipbuilding	38	42	..
Otis Elevator	58	62	..
Pierce-Arrow	45¼	46	45½
Peerless Motors	15	18	..
Poole E & M	80	100	..
Redden M T	20¾	21¼	21
Scripps-Booth	20	40	..
S S Kresge w i	12	12½	..
Santa Cecilia	20	27	..
Santa Cecilia pref	55	60	..
Stand Motors	7	8	..
St Joseph Lead	18¼	19	..
Steel Alloys	8	8¼	..
Submarine	23	23½	23
Triangle Film	2	2¼	1⅞
Todd Shipyards	80	85	..
United Sugar	35⅝	35⅞	35⅝
U S Steamship	6	6¼	6⅛
United Motors	40	40¾	39¾
United Profit Sharing	⅝	½	..
World Film	¾	⅞	¾
Writ Martin Aircraft	7½	8	7¾
Zinc Concentrating	2½	3	2⅛

RAILROADS

	Bid.	Asked.	Yes. close. (Sale)
Rock Island com	34½	36½	..
Rock Island A pref	83½	85	..
Rock Island B pref	69	70½	..
Western Pacific w i	17	20	18
Western Pacific pfd	47	50	49½
Wabash Pittsburgh	19	21	..
Wabash Pittsburgh pref.	49	52	..

STANDARD OIL STOCKS

	Bid.	Asked.	Yes. close. (Sale)
Illinois	241	245	..
Ohio	389	393	..
Prairie Pipe	325	330	..
Pierce Oil	13⅝	14½	..
Stand Oil of California	292	296	..
Stand Oil of New Jersey	688	693	..
Stand Oil of New York	303	306	304

INDEPENDENT OIL STOCKS

	Bid.	Asked.	Yes. close. (Sale)
Am Ventura	18	22	..
Barnett Oil & Gas	2¾	3	..
Cosden O & G	14½	14¾	14¾
Cosden & Co	14⅞	15⅛	15

INDEPENDENT OIL STOCKS—Continued

	Bid.	Asked.	Yes. close. (Sale)
Elk Basin	11⅛	11¼	11
Federal Oil	4⅝	4¾	4¾
Inter Petroleum	12⅝	12⅞	12¾
Houston Oil	17	19	..
Merritt Oil	25½	26	24⅝
Midwest	115	117	..
Oklahoma Prod & R	11⅛	11⅜	11⅛
Osage Hominy	9	9⅛	9
Rice Oil	⅝	⅞	79
Sequoyah	1½	1⅝	1⅜
Sapulpa Ref	11⅜	11½	11½
Sinclair	54½	55	55
West End O & G	20	23	22

MINING STOCKS

	Bid.	Asked.	Yes. close. (Sale)
Alaska Standard	¼	⅜	⅜
Atlanta	13	14	13½
Big Ledge	5¼	5½	5¾
Bisbee Copper (a prosp)	1	1⅛	1⅛
Butte Copper & Zinc	10⅝	11	10¾
Butte N Y	1¾	2⅛	..
Calumet & Jerome	1⅛	1⅛	1¾
Consolidated Arizona	2	2⅛	2⅛
Dundee Ariz	1⅞	2	..
Emma Consol	1⅛	1⅜	1⅛
First National	2¾	3¼	..
Florence Goldfield	20	25	..
Gila Canon	60	70	58
Globe Dominion	½	⅝	..
Goldfield Consolidated	55	60	59
Goldfield Merger	6	8	7½
Green Monster	1⅛	2	1⅛
Hecla Mining	7⅛	7⅛	7⅛
Howe Sound	6¾	7	..
Independence Lead	16½	17½	..
Jerome Verde	1⅛	2	1⅛
Jim Butler	73	75	..
Jumbo Extension	27	29	29
Kerr Lake	4½	4⅞	..
Kewanas	18	20	20
McKinley-Darragh	53	55	50
Magma Copper	48¼	49¼	48¾
Motherlode	39	41	40
Mines Co. of America	1⅞	2⅛	..
Nevada Wonder	1¾	2¼	..
Nipissing	8	8¼	..
Ray Hercules	4	4⅛	4⅛
San Toy	14	16	..
Stewart	⅝	¾	..
Seneca Copper	11½	12½	..
Tonopah Extension	3½	3⅝	..
West End Con	65	70	73
White Caps	1¾	1⅞	1½

BONDS

	Bid.	Asked.	Yes. close. (Sale)
Beth Steel 5 pc 2-y notes	98	98¼	98⅛
Chill Cop 6s	100¼	100⅝	100⅝
Cosden Oil 6s	102	104	108⅝
Cosden & Co new 6s	107	108	103¼
French Munic 6s	94	94½	94½
Midvale Steel 5s	96¼	96⅝	96½
Russian 6½s	94¼	95	95¼
Russian 5½s	86½	87½	87½
Sinclair Oil 6s	110	110½	..
Todd Shipyard 6s	100	102	..
U S Rubber n 5s	92	92½	92
Western Pacific new 5s	88½	89	89
Am Smelting 5s	96½	97	..
N Y State 4s	103¾	..	..

Extra for MacAndrews & Forbes Co.

NEW YORK, March 15.—The MacAndrews & Forbes Company has declared a regular quarterly dividend of 2½ per cent and an extra dividend of 2½ per cent on the common stock, also a regular quarterly dividend of 1¾ per cent on the preferred stock. All dividends are payable April 16 to stock of record March 31.

DEATHS

BILLINGS.—March 13, GEORGE, husband of Alice A. Billings. Funeral services Fri., 2 p. m., at 207 S. Cecil st. Int. private.

WILLIAMS.—March 13, CAMILLA S., widow of Edward Williams and daughter of late John and Susanna Small. Relatives and friends, also Independent Waverly Ladies of the Red Cross and employes of Schuylkill Arsenal, are invited to funeral, Sat., 1 p. m., from 2442 Kimball st. near 25th and Carpenter sts. Services at Holy Trinity P. E. Church, 19th and Walnut sts., at 2 p. m. Int. at Mt. Moriah Cem.: Remains may be viewed Fri. after 7 p. m.

DAWSON.—March 14, GRANT HOBART, son of Allen Preston and Ella M. Dawson, aged 18. Relatives and friends, also students of West Chester 25th and Carpenter sts. Services at Holy Trinity P. E. Church, 19th and Walnut sts., Sat., 7:30 p. m., at parents' residence, 2047 N. 32d st. Int. at Octoraro Cem., Chester Co., Pa., on Mon.

HONYPACKER. — March 15, EVELYN, daughter of Mary Anna and late William H. Honypacker. Services Sat., 10 a. m., residence of William M. McFadden, 121 W. Washington lane, Germantown. Int. private. Morris Cem., Conshohocken, Pa., 1:30 p. m.

LEE.—March 15, GILBERT RITER. Services and int. private.

RINCADE.—Suddenly, March 13, WILLIAM, son of William and Laura Rincade, aged 8. Relatives and friends invited to funeral, Fri., 2 p. m., residence of grandmother, 229 Ardmore ave., Ardmore. Int. Merion Square.

LOST AND FOUND

LOST.—Lost, at Radnor, collie dog; white hair around neck, scar on nose. Answers to name "Peggy." Lib. rew. Ret. to 1716 Walnut st.

HELP WANTED—MALE

WANTED, salary $5 per week. Call Room 1000, 1500 Chestnut.

WANTED—Men to assemble useful and carry out orders; $18 per week. 1202 Vine.

DIVIDENDS DECLARED

American Gas and Electric, regular quarterly of 1¼ per cent on preferred stock, payable May 1 to stock of record April 18 and regular quarterly of 2½ per cent on common, payable April 2 to stock of record March 20.

Otis Elevator Company, regular quarterly of $1.50 on preferred stock and $1.25 on common stock, payable April 16 to stock of record March 31.

People's Natural Gas and Pipeage Company, usual of 2 per cent, payable March 24.

Ridge Avenue Passenger Railway Company, regular quarterly distribution of rental as a dividend of $8 per share, payable April 2, as registered March 15. Books close March 15, and reopen April 3.

Victor Talking Machine Company, regular quarterly of 5 per cent on common and 1¾ per cent on preferred, both payable April 14 to stock of record March 31.

Bell Telephone Company of Canada, quarterly 2 per cent, payable April 14 to stock of record March 31.

New England Oil Pipe Line Company, quarterly 1¾ per cent on preferred stock, payable April 2 to stock of record March 28.

Central Coal and Coke Company, regular quarterly $1.25 per share on the preferred stock, payable April 14 as registered March 31. Books do not close.

Republic Trust Company, regular quarterly of 1½ per cent, payable April 1 to stock of record March 26.

Federal Rubber Company, regular quarterly of 1¾ per cent on first preferred stock, payable April 1 to stock of record March 17.

Prairie Pipe Pays Extra Dividend

INDEPENDENCE, Kan., March 15.—The Prairie Pipe Line Company today declared an extra dividend of $5 a share in addition to the usual quarterly dividend of $5 a share, payable April 30 to holders of record March, 31. The extra dividend is the same as has been paid for some time.

Sugar Futures Decline

NEW YORK, March 15.—The fact that Cuba was inclined to press nearby sugars for sale, caused an easier tendency in the sugar futures market at the start today and first prices showed declines ranging from 2 to 5 points. Sales on the call amounted to 1109 tons.

New York Stock Sales

	High.	Low.	Close.	Net chge.
Ajax Rubber	68½	68½	68½	+ ½
Alaska Gld M	8⅝	8	8⅝	+ ⅝
Alaska Juneau	7⅛	7	7	— ¼
Am Beet Sugar	92⅝	91¾	91¾	.....
Am Can	47	46	46¼	+ ½
*do pref	106½	106¼	106½	+ ¼
Am Hide & Lther	13¾	13¼	13¼	— ⅛
do pref	67¼	67	67	+ ¼
Am Ice Sec	27¾	27½	27½	+ ½
Am Linseed	20⅝	20¼	20¼	— ⅛
Am Loco	71¼	70½	70½	+ ½
Am Malt t c	8	8	8	— ½
do pref t c	52⅞	51½	52⅞	+1⅞
Am Smelting	105¾	104⅝	104⅞	+ ⅞
do pref	112¼	112¼	112¼	.....
do pref A	101¾	101¾	101¾	+ ¾
Am Sugar	112½	112½	112½	+ ⅞
Am Tel & Tel	127½	126⅞	127	.....
do 1st pd	48	48	48	.....
Am Tob pref new	107	106½	106½	— ⅞
Am Wool	51¾	50½	51	+ ⅞
do pref	99¾	98¾	99½	— ¼
Am Writ Pap pf	52½	51	51	—1¼
Am Zinc & Lead	37¾	36	36½	— ½
do pref	68¾	68¾	68¾	+ ⅝
Anaconda	84⅝	83⅝	83⅝	.....
Asso Dry G 2d pf	40	40	40	—3
Atchison	102	101½	102	+ ½
do pref	99	98⅞	99	.....
Atl Birm & Atl	14½	14½	14½	.....
Atl Coast L	115	115	115	.....
Atl Gulf & W I	108½	106½	106½	+1
Bald Loco Co	53½	52⅞	52⅞	+ ⅝
Balt & Ohio	75⅞	75½	75¾	— ½
Batopilas Min	1⅝	1⅝	1⅝	.....
*Beth Steel	133½	131	132½	+3½
do B	116½	114¾	116	+2⅛
Brook Rap Tr	67¼	67	67	+ ¼
Burns Bros	117	117	117	— ⅞
Brunswick	10⅝	9¾	10⅝	+ ⅞
Butte & Sup Cop	47	45½	47	+ ⅝
Cal Petroleum	24¼	24¼	24¼	+ ½
Cal Petroleum pf	57	57	57	+2½
Canada Pacific	154⅛	153¾	153⅞	+ ⅞
Central Leather	92¼	90⅝	91¾	+ ⅞
do pref	112½	112½	112½	—2⅛
Cerro De Pasco	39¼	38½	38½	+ ⅝
Chesa & Ohio	58¼	58¼	58¼	+ ½
Chicago Gr West	11	11	11	— ¼
do pr	33½	33	33½	.....
Chi, M & St P	82	80⅝	81⅞	+ 1⅛
do pr	118⅛	118⅛	118⅛	—3⅛
Chi & N W	113⅞	112⅝	113½	+ ¼
Chi, Rl & P 1st pr	37	36⅝	37	— ¼
C C C & St L pr	72	72	72	+ ⅞
Chili Copper	25⅝	25	25	+ ⅛
Chino Con Cop	59⅝	58¼	58⅝	+ ¼
Col Fuel & Iron	48¼	47	47⅝	+ ⅝
Col Gas & Elec	46	45	45⅛	+ ⅛
Col & So 2d pfd	45	45	45	.....
Consol Gas	119½	119	119½	+ ⅝
Corn Products	23¾	23¼	23⅝	+ ⅛
Crucible Steel	66⅝	65	65⅝	— ⅛
*Cuba Am Sugar	190	190	190	+2¾
Cuba Cane Sugar	43⅝	42½	42⅝	— ¼
Del & Hudson	140½	139¾	140½	+ ½
Dome Mines	18⅞	18¼	18¼	— ¼
Distill Secur	21	20½	20⅞	.....
Driggs-Seabury	59	56	59	— ⅛
Erie	26⅞	26⅛	26½	+ ¼
do 2d pref	32	32	32	— ½
General Cigar	44½	44½	44½	+ ½
Gen Electrical Co	166	165	166	+ ⅛
General Motors	123¾	121	121⅞	.....
do pref	89¾	89¾	89¾	+ ¼
Goodrich B F	56¼	56	56¼	+1
Gt North pref	113¾	112⅞	113¼	+ ½
Gt Nor Ore subs	35	33¾	34⅝	+ ⅞
Greene Can Cop	44	44	44	+ ⅝
Illinois Cent	100⅞	100⅞	100⅞	— ⅛
Int Agri	17	16⅞	17	.....
Inspiration Cop	61⅝	60⅝	60½	+ ⅝
Interbor-Cons Cor	13¼	13⅛	13¼	+ ¼
Int Harv Corp	79	79	79	+2
Int Mer Mar	28⅝	26¾	27	+ ⅛
do pref	78⅛	76	77⅛	+1½
In Paper pref ct	100	98½	100	+1
Internl Paper	45½	43	44	.....
Int Paper pref	100⅝	99	100⅝	+1¾
Int Nickel	43¼	41¾	42⅝	+ ⅞
Kan City So	22	21½	22	+ ⅝
Kelly-Springfield	59¾	59⅝	59¾	+ ¼
Kennecott Cop	45½	44¾	45	+ ⅛
Lacka Steel	83⅞	82½	83	+1
Lehigh Valley	67½	66⅞	67	.....
Lee Rubber & Tire	22¼	22	22¼	+ ¼
Long Island	40¾	40¾	40¾	+ ¼
Loose-Wiles Bisc	20	20	20	—2½
do 1st pfd	91	91	91	—1½
Lorillard P pfd	118	118	118	—1
Max Motor	56⅛	55⅛	55⅝	+ ⅝
do 1st pf	72	72	72	+1
Mex Petrol	88½	87¼	88	+1
Miami Con Cop	41¼	40¾	41¼	.....
Min & St L new	23¼	22½	23	+1
Mo Kan & Tex	8⅛	7¾	8⅛	+ ⅝
Mo Pac w i	29½	29½	29½	.....
National Biscuit	118	118	118	.....
Nat Enam & Stpg	34¾	34½	34½	+ ¼
National Lead	55	55	55	—1
do pref	108¼	108¼	108¼	—1¾
Nevada Con Cop	24⅝	24⅛	24¼	.....
New York Cent	94⅝	94⅛	94⅛	— ⅝
N Y, N H & H	43½	43¼	43½	+ ⅝
Northern Pacific	103¼	102¾	103¼	+ ½
Ohio Fuel	51½	51	51	— ½
Ohio Gas	112¾	107¾	111¼	+4¾
Pac Mail	23⅝	22¾	22¾	— ¼
Pac Tel & Tel	29¼	29¼	29¼	.....
Penna R R	53⅞	53½	53⅞	+ ¼
Pere Marq w i	28	27¾	27¾	.....
Phila Co	37	37	37	+ ¼
Pitts Coal ctfs	46½	45½	46	+ ⅝
do pref ctfs	115½	115	115½	+2½
Pitts Steel pref	100½	100½	100½	.....
Pressed Steel Car	78⅞	78⅝	78⅝	+ ⅝
Pullman	161⅛	161⅛	161⅛	.....
Ry Steel Spg pfd	99⅞	99⅞	99⅞	— ⅛
Ray Con Copper	29⅝	28½	28⅞	+ ⅝
Reading	95⅝	94	94½	+ ⅝
Rep Iron & Steel	81	79⅛	79⅛	+ ⅝
Royal Dutch	63½	63½	63½	.....
St L S F	20⅛	20⅛	20⅛	.....
*Sears Roebuck	188	187¾	188	—1⅝
Shattuck Ariz	28⅞	28⅞	28⅞	+ ⅝
Sloss-Shef S & I	65	63½	63½	—1
South Pacific	94¼	93¾	94⅛	+ ⅝
South R R	27¼	26⅞	27¼	+ ⅛
do pref	58	57½	57½	—1¼
Studebaker	103¾	102⅛	102⅛	— ⅝
Stutz Motors	46	46	46	— ½
Tenn Cop & C w i	16¾	15¼	16⅛	+ ⅞
Texas & Pacific	15⅝	15¼	15⅝	— ⅛
Texas Company	230	228	229	+1
Third Ave R R	39	39	39	— ¼
Tobacco Products	56⅛	55¾	56	+ ¼
Tol St L West ctfs	8⅝	8⅝	8⅝	— ⅛
Under Typ Co pf	117¾	117¾	117¾	— ½
Un Bag & Paper	12	12	12	— ½
Union Pacific	136⅛	134¾	135¾	+ ¾
United Alloy	45⅞	45½	45½	— ⅛
United Cig Stores	102	100¾	100¾	— ¼
United Fruit	143½	142½	142⅞	+ ⅞
U S Ind Alcohol	127¼	124½	124¾	+ ¼
U S Rubber	59¾	59	59¾	+ ½
do 1st pref	108¾	108	108	— ½
U S Smelt & Ref	51¼	51¼	51¼	— ¼
U S Steel	111¾	110	110½	+ ½
do pref	117⅝	117½	117½	.....
Utah Copper	113⅞	112	113⅝	—1⅝
Va Car Chem	40½	40½	40½	+ ½
Va Iron C & C	59	58	59	.....
Vulcan Detinning	7	7	7	.....
Wabash	12	11⅞	11⅞	.....
do pref A	48⅛	47¾	47⅞	— ⅛
do pref B	25	24¾	24⅞	— ⅛
West Maryland	23½	22⅞	23¼	— ¼
West Union Tel	99⅝	98½	98½	+ ¾
Westinghouse Mfg	51⅝	50½	50⅞	.....
Woolworth	143½	142½	143½	+1½
Wheel & L E	17⅛	16½	16½	—1
do pref	39¾	38¼	38¼	—2
Willys Overland	34¼	34	34¼	+5
Wis Central	49	48½	49	+1

*Ex dividend — American Can pref, 1¾; Brooklyn Union Gas, 1½; Ohio Cities Gas pref, 1½; Chandler Motor, 2 and 1 extra; American Snuff, 3; do pref, 1½; Beth. Steel, 10; do pref, 1¾; Cuban-Amer. Sugar, 2½; do pref, 1¾; Railway Steel Springs, 1¾; Sears, Roebuck, 25; do pref, 1¾; N. Y. Lack. & West., 1¾; Amer. Bank Note pref, ¾; Lack. & West., 1¾; South Porto Rico Sugar, 5; do pref, 2; Con. Gas of Balto., 2; Public Service Corp., 2; Under Typewriter, 1½; do pref, 1¾; Manhattan Elevated, 1¾; Manhattan Elevated guaranteed, 1¾; South Bwy., Mobile & Ohio, 2; Cuba Cane Sugar pref, 1¾; White Motors, 1; Twin City Rapid Trans., 1¾; do pref, 1¾; Willys-Overland, 5; Duluth Superior Traction pref, 1; Gulf States Steel, 2; 1st pref, 1¾; 2d pref, 1¾.

Totals sales, 447,000 shares, compared with 277,300 shares yesterday; thus far this week, 2,061,200 shares; same period last week, 3,164,700 shares.

GOVERNMENT BONDS

	Bid	Asked
2s registered 1930	99	100
2s coupon 1930	100¼	..
2s registered 1918	100¼	..
3s coupon 1918	100	..
4s registered 1925	107	..
4s coupon 1925	108¼	..
2s registered 1940	100	..
2s coupon 1940	100	..
Panama 2s registered 1936	98½	..
Panama 2s registered 1938	98¼	..
Panama 3s registered 1961	99¼	..
Panama 3s coupon	100	..

MAYOR FAVORS BIG CONVENTION HALL

Opposes Plan for Miniature Auditorium—Confers With Prominent Citizens

WANTS UTILITY FIRST

Mayor Smith has announced that he is opposed to the small Convention Hall plan. He is urging a hall that will accommodate at least 12,000 persons.

Philadelphia should have a new municipal auditorium capable of housing the largest conventions and of giving them ample exhibition space, he said.

Utility of the building should be considered first, he said. New plans are being drawn up. Mayor Smith said he thought a suitable structure could be erected for the sum authorized, $1,438,000.

In making the announcement, Mayor Smith said he had been impressed by the wholesale opposition voiced against the "compromise" Convention Hall, which would have seated only 6000 persons. Furthermore this building would have afforded no room for exhibitions of small private gatherings for administrative purpose, considered so important at large conventions.

Mayor Smith said:

"I am frank to say that I had some lurking doubts as to the essential utility of the 'compromise' building. These have been confirmed, beyond reasonable doubt, by the will of the people.

"I do not think there need be any fear that a creditable building can be put up for the money—unless the cost of building materials and of human energy rise beyond present probability.

"The first consideration will be that of usefulness. While it would be fine and a beautiful thing to have the original building, with its lines of a pagan temple, its rich architectural ornament, and its more or less rare materials, common sense must enter into the problem.

"We are bound by necessity, and it may prove to be an excellent stimulus. We shall set the architect to work, and see what can be done. As soon as we find out, the public will be fully informed."

Effort will be made to have the hall accommodate, if possible, at least 12,000.

Mayor Smith already has conferred with a number of prominent citizens and asked their views on the subject.

He made especial reference to the desirability of a building which would be large enough for the needed convention purposes and which would be simpler in design than the "compromise" building.

New York Bond Sales

		High.	Low.	Close.
$2000	Adams Express 4s	80½	80½	80½
1000	Amer Agr cv 5s	103	103	103
171000	Anglo-FFrench 5s	92½	92½	92½
11000	Am Foreign Sec 5s	96½	96	96½
8000	Amer Tel cit 4s	91½	91⅜	91⅜
68000	do 5s	101	100⅞	100⅞
80000	do cvt 4½s	105½	105½	105½
12000	Amer Writ Pap 5s	91½	91½	91½
16500	Armour Co 4½s	97¼	93⅞	93⅞
5500	Atchison adj 4s	86	84	84
1000	do cv 5s 1917	100½	100½	100½
3000	Atlan Co Line 1st 4s	91¾	91¾	91¾
19000	Balt & Ohio 5s	100	99⅞	99⅞
8000	do 4s	92½	92½	92½
44000	do cv 4½s	94⅝	94⅝	94⅝
6000	do Swn 3½s	91	90⅞	91
1000	Beth Steel rfd 5s	100⅛	100⅛	100⅛
8000	Brooklyn R T 5s 1918	90⅝	90⅝	90⅝
25000	Buff Roch & P 4½s	101⅝	101⅝	101⅝
4000	Can Govt 5s 1921	99¼	99	99
1000	do 5s 1926	98	98	98
14000	do 5s 1931	98	97⅞	97⅞
9000	Coal Gas & Elec 5s	100	100	100
4000	Cent Ill Gas 5s	101	101	101
5000	Cent Leather 1st 5s	102⅝	102⅝	102⅝
2000	Cent Pac 1st 4s	90	90	90
3000	Chili Copper 7s	128½	128½	128½
10000	Ches & Ohio cv 4½s	82¼	82¼	82¼
11000	do 4½s	89¼	89¼	89¼
3000	do conv 5s	91½	91	91
1000	Chi Un Sta 4½s	100	100	100
13000	C B & Q joint 4s	98	97⅞	97⅞
1000	C M & St P rfd 4½s	95½	95½	95½
2000	do conv 4½s	104½	104½	104½
9000	do cv 4½s	98⅝	98	98
1000	do gen 4½s	101⅝	101⅝	101⅝
5000	C R I & P rfd 4s	73¼	73¼	73¼
1000	do 4s	88	88	88
4000	Col Industrial 5s	80	80	80
1000	Col & South 1st 4s	92½	92½	92½
13000	City of Paris 6s	94	93⅞	94
1000	Col F & I gen 5s	93	93	93
7000	Con Gas conv 6s	115⅛	115	115⅛
12000	Cumberland Tel 5s	101⅛	101	101⅛
1000	Den & R G 4s	80½	80½	80½
5000	Dis Sec Corp 5s	64	64	64
1000	Erie conv 4s Ser D	73½	73½	73½
2000	do Pa col 4s	60	60	60
6000	do gold 4s	82⅞	82⅞	82⅞
1000	Gen Elec deb 5s	105	105	105
8500	Hud & Man in 5s	20	18	18
1000	do rfd 5s	67½	67½	67½
1000	Ill Steel deb 4½s	92½	92½	92½
3000	Iowa Central 5s	91	91	91
5000	Ill Central 4s 1953	86½	86½	86½
2000	Interb Met 4½s	69½	69½	69½
43000	Interb R T ref 5s	97⅞	97⅞	97½
62000	Int Mer 4½s	91⅞	91⅞	91⅞
1000	Japanese 4½s	82	82	82
4000	do new G S 4½s	79½	79⅝	79½
2000	do new 4½s	81	81	81
2000	Kan City So 5s	88½	88½	88½
5000	Kan City Term 1st 4s	87½	87½	87½
10000	Lacka Steel 5s 1923	100¾	100¾	100¾
1000	Laclede Gas rfd 5s	100⅛	100⅛	100⅛
2000	Lake Shore gen 3½s	86	86	86
5000	do deb 4s 1928	95½	95	95
15000	do 4s 1928	94⅝	94⅝	94⅝
2000	L Val N Y cons 4½s	100½	100½	100½
2000	Long Island rfd 4s	87⅝	87⅝	87⅝
4000	Lorillard 5s	100⅛