# CHANGES IN U. S. ON ENTRANCE INTO ACTUAL HOSTILITIES HOLDS TRADING

## Wall Street Gives Much Consideration to Various Problems—Stocks Sell to Lower Levels All Through List

### *High Points in Today's Financial News*

*Consideration of conditions in United States after actual entrance into hostilities, with proposed new tax on income and reduction of profits on war contracts, caused smaller trading in stocks, with prices lower all through list. Prices lower on Curb. May wheat reached $2.07 per bushel in Chicago, a new high. Cotton higher. Ruling rate for call money in New York 2¼ per cent. More gold sent to South America. New York banks gained $27,359,000 on movement of money in short week. Price of bar silver lower.*

NEW YORK, April 5.

With the final action by Congress so close at hand the country at large is called on to consider more carefully all the various changes from established conditions which may result from the entrance of the nation into the field of actual hostilities. There was a general discussion of the effects of the proposed draft on incomes from a moderate range upward, and the prospects of a tax on manufacturers also called for a good deal of attention.

For the time these problems and the manner in which they were construed had an unsettling effect on values and caused liquidation of some large speculative lines, whose holders feared that the threatened taxes might cause a general selling movement and carry prices down to a level which would wipe out even substantial market profits.

It was virtually the timorous feeling which prevailed last Saturday, made more pronounced, and with the weakness in the market intensified by the record-breaking advance in May wheat on the Chicago Board of Trade to $2.07 a bushel. The greater part of the buying on which wheat has been advanced to that place in the clouds was attributed to war speculation, although much was said on the Street about the showing that will be made in the Government crop report, which will be published on Saturday.

United States Steel common was traded in in large blocks, dropping from 115 to below 113, and nearly all the minor steel industrials followed it on the downward movement, with many of these issues falling from 2 to more than 3 points. The copper stocks suffered about the same amount of loss, but Utah Copper was exceptionally strong, moving up 1½ to 113½. The Marine issues were strong in the middle of the day, when they made substantial gains on reports that the British Government had released the company's cash holdings, but this report was later denied and the gains referred to were quickly lost.

There was continued heavy buying in the foreign Government issues in the bond market, with the French Government two-year notes the most prominent feature. These notes were transferred from the Curb to the Exchange this morning. Anglo-French 5s sold at 94 to 94¼.

# IMPORTANT INTERESTS DEVOTE MUCH ATTENTION TO NEW NEW YORK BONDS

NEW YORK, April 5.

Nearly all the important interests on the Broad Street Curb devoted well their attention after midday to dealings in the new State 4½ per cent bonds. These bonds were traded in on a large scale for delivery when issued at 103⅝ to 105¼, passing the price at which the successful bidders obtained the bonds.

Price movements in the general Curb list were in nearly all cases to lower levels, about the only exception being an advance of 2 points in Marlin Arms to 91. The motor stocks moved with that group on the Exchange, Chevrolet dropping from 125 to 118, United Motors falling from 37 to 35¼ and Redden Truck from 30½ to 20.

National Conduit dropped from 36 to 34, some of the subscribers apparently being urgent in seeking for a market. Air Reduction sold from 72 to 71½; Submarine sold at 22¼ and 22, Aetna at 4⅛ to 3⅞ and Maxim Munitions at 3⅞ to 3½.

| INDUSTRIALS | Bid. | Asked. | Yes. close. (sale) |
|---|---|---|---|
| Air Reduction | 70 | 71 | 72½ |
| Am Sumatra | 22 | 25 | .. |
| Aetna Explosives | 3⅞ | 4⅛ | 4⅛ |
| Am-British Mfg | 8 | 12 | .. |
| Am Marconi | 2½ | 2¾ | .. |
| American Writing Paper | 4 | 4½ | 4¼ |
| Canadian Car Co | 28 | 32 | .. |
| Cent Car & Fdy pref | 70 | 74 | .. |
| Charcoal Iron | 7 | 8 | .. |
| Chevrolet Motors | 118 | 123 | .. |
| Cramp | 80 | 90 | .. |
| Curtis Aeroplane | 19 | 24 | .. |
| Carwen Tool | 12⅝ | 12⅞ | 13 |
| Carbon Steel | 86 | 91 | .. |
| Emerson Phonograph | 10 | 10¾ | 10 |
| Federal Dye | 20 | .. | .. |
| Haskell & Baker Car | 40 | 41 | 41 |
| Hendee Mfg | 24 | 27 | .. |
| Kathodion Bronze pfd | 2½ | 3½ | .. |
| Lake Torpedo Boat | 8¾ | 9 | .. |
| Lehigh Coal Sides | 90 | 95 | .. |
| Lima Loco | 57 | 60 | .. |
| Maxim Munitions | 3⅝ | 3⅞ | 4 |
| Marlin Arms | 90 | 92 | 89 |
| N Y Shipbuilding | 40 | 44 | .. |
| Nor Amer Pap Pulp | 5⅛ | 5⅝ | 5¼ |
| Otis Elevator | 60 | 62 | .. |
| Peerless Motor | 15 | 17 | .. |
| Poole Eng | 80 | 90 | .. |
| Pierce-Arrow | 44 | 45 | .. |
| Redden Truck | 20 | 21 | .. |
| Santa Cecilia | 20 | 26 | .. |
| Santa Cecilia pref | 55 | 60 | .. |
| Scripps-Booth | 20 | 40 | .. |
| S S Kresge w i | 12 | 13 | .. |
| Standard Motors | 13⅝ | 13¾ | 14⅝ |
| Steel Alloys | 8 | 8¼ | .. |
| Submarine | 22 | 23 | 22½ |
| St Joseph Lead | 17⅛ | 18⅛ | 18⅜ |
| Todd Shipbuilding | 80 | 86 | .. |
| Triangle Film | 1¼ | 1½ | 1⅜ |
| United Profit Sharing | ⅝ | ½ | .. |
| U S Steamship | 6⅛ | 6⅝ | 6¼ |
| United Motors | 36 | 36½ | 37¼ |
| United Sugar | 36¼ | 36⅝ | 36¼ |
| World Film | ⅝ | ¾ | .. |
| Wright-Martin Aircraft | 7 | 8 | 7½ |
| Zinc Concentrating | 2¾ | 3¼ | .. |
| STANDARD OIL | | | |
| Illinois | 235 | 240 | 239 |
| Ohio | 378 | 388 | .. |
| Prairie Pipe | 312 | 315 | 318 |
| Stand Oil of California | 293 | 298 | 300 |
| Stand Oil of New Jersey | 690 | 700 | .. |
| Stand Oil of New York | 303 | 308 | .. |
| INDEPENDENT OIL STOCKS | | | |
| Barnett Oil & Gas | 2⅞ | 3 | 3⅞ |
| Cosden Oil | 13¾ | 14 | 14⅛ |
| Cosden & Co | 14¾ | 15 | .. |
| Elk Basin | 12 | 12¼ | 12¼ |
| Federal Oil | 5⅝ | 5⅞ | 6 |
| Inter Petrol | 14⅝ | 14⅞ | 14¾ |
| Houston Oil | 20 | 20¼ | .. |
| Merrit Oil | 24¾ | 25¼ | 25¾ |
| Midwest Ref | 136 | 138 | 139 |
| Met Petrol | 2 | 2⅛ | 2⅛ |
| Ohio Fuel | 20 | 21½ | .. |
| Oklahoma Ref | 10¾ | 11 | 10⅞ |
| Osage Hominy | 8⅞ | 9 | 9 |

| INDEPENDENT OIL STOCKS—Continued | Bid. | Asked. | Yes. close. (sale) |
|---|---|---|---|
| Rice | ⅝ | ½ | ⅝ |
| Sapulpa Ref | 10¾ | 11 | 11¼ |
| Sequoyah | 1⅞ | 1½ | 1⅞ |
| West End O & G | 15 | 20 | 19 |
| MINING STOCKS | | | |
| Alaska Standard | 37 | 40 | 40 |
| Atlanta | 13 | 14 | 12½ |
| Big Ledge | 3¾ | 4 | 4 |
| Butte Cop & Zinc | 10⅛ | 10½ | 10¾ |
| Butte New York | 1½ | 2 | .. |
| Cashboy | 9 | 9½ | 9 |
| Con Arizona | 1⅞ | 2 | 2 |
| Emma Consol | 1⅛ | 1¼ | 1⅛ |
| First National | 2½ | 2¾ | 2½ |
| Goldfield Merger | 6 | 8 | 7 |
| Goldfield Cons | 60 | 65 | 62 |
| Goldfield Florence | 22 | 26 | .. |
| Goldfield Kewanas | 17 | 19 | 18 |
| Green Monster | 1⅛ | 1¾ | .. |
| Hecla Mining | 7½ | 7⅞ | 7⅝ |
| Howe Sound | 6⅛ | 6⅝ | .. |
| Independence Lead | 12 | 14 | .. |
| Jerome Verde | 1½ | 2 | 2⅛ |
| Jim Butler | 72 | 75 | 72 |
| Jumbo Extension | 38 | 40 | 40 |
| McKinley Darragh | 49 | 52 | 50 |
| Magma Copper | 50 | 51 | 53½ |
| Mother Lode | 32 | 34 | 36 |
| Mines Co of America | 1¾ | 2¼ | .. |
| Nevada Hills | 20 | 25 | .. |
| Nevada Wonder | 1¾ | 2¼ | .. |
| Nipissing | 7¾ | 8 | .. |
| Ray Hercules | 4 | 4⅛ | .. |
| San Toy | 14 | 16 | 15 |
| Tonopah Extension | 3⅛ | 3⅛ | 3⅛ |
| United Verde | 38¾ | 39 | 39¼ |
| West End Con | 70 | 75 | 68 |
| White Oaks | 3 | .. | .. |
| White Caps | 1¼ | 1⅝ | 1⅛ |
| Yerington | 38 | 40 | 42 |
| RAILROADS | | | |
| Chicago R I | 37½ | 38 | .. |
| do A | 84 | 85 | .. |
| do B | 71 | 72 | .. |
| Western Pac w i | 16 | 18 | .. |
| do pref | 47 | 49 | .. |
| Wabash Pittsburgh | 20 | 21 | .. |
| BONDS | | | |
| American Smelters 5s | 97⅛ | .. | 97 |
| Atlanta Charlotte 5s | 98½ | 99 | 99 |
| Bethlehem 5s | 98⅛ | 98⅝ | 98⅝ |
| Chili Coppers | 100¼ | 100½ | .. |
| Cosden Oil 6s | 101 | 102 | .. |
| Cosden & Co 6s | 107 | 107½ | .. |
| Cudahy 5s | 99 | 100 | .. |
| Erie 5s | 98⅛ | 98¼ | 98¼ |
| New York State 4½s | 105 | 105½ | .. |
| French Municipals 6s | 94¼ | 95 | 94⅞ |
| Midvale 5s | 95½ | 96½ | .. |
| Russian Government 5½s | 88 | 89 | 88½ |
| Russian Government 6½s | 96 | 98 | 97⅛ |
| Southern Railway 5s | 98⅝ | 98⅞ | 98⅝ |
| Sinclair Oil 6s | 110 | 110½ | .. |
| Todd Shipbuilding 6s | 100 | 102 | .. |
| Western Pacific 5s | 88¼ | 89 | .. |

# NEW YORK BOND SALES

| | | High. | Low. | Close. |
|---|---|---|---|---|
| $1000 | Adams Express 4s | 79 | 79 | 79 |
| 1000 | Alas Gld cv 6s Ser B | 71 | 71 | 71 |
| 1000 | Anglo-French 5s | 94⅛ | 93⅞ | 93⅞ |
| 1000 | Am Foreign Sec 5s | 96¼ | 96¼ | 96¼ |
| 1000 | Amer Tel cit 4s | 91 | 91 | 91 |
| 1000 | do 5s | 100⅛ | 100 | 100 |
| 1000 | do cv 4½s | 104⅛ | 104⅛ | 104⅛ |
| 1000 | Amer Writ Pap 5s | 91⅞ | 91⅞ | .. |
| 1000 | Armour Co 4½s | 93½ | 93⅜ | 93⅜ |
| 1000 | Atchison gen 4s | 93⅞ | 93⅞ | 93⅞ |
| 1000 | do reg 4s | 92 | 92 | 92 |
| 1000 | do adj 4s | 84 | 84 | 84 |
| 1000 | Balt & Ohio 3½s | 92⅛ | 92⅛ | 92⅛ |
| 1000 | do 5s | 100 | 99⅞ | 100 |
| 1000 | do 6s | 92⅜ | 91⅞ | 91⅞ |
| 1000 | do cv 4½s | 93⅜ | 93⅜ | 93⅜ |
| 1000 | B & O P L E & W V 4s | 87 | 87 | 87 |
| 1000 | Beth Steel 1st 5s | 102⅜ | 102⅜ | 102⅜ |
| 1000 | do rfd 5s | 100 | 100 | 100 |
| 1000 | Brooklyn Rap Tr 5s | 100 | 100 | 100 |
| 1000 | do 5s 1918 | 99⅜ | 99⅜ | 99⅜ |
| 1000 | Brooklyn Un Ely 1st 5s | 99 | 99 | 99 |
| 1000 | Can Govt 5s 1921 | 99⅜ | 99¼ | 99⅜ |
| 1000 | do 5s 1926 | 98 | 98 | 98 |
| 1000 | do 5s 1931 | 99 | 98½ | 98½ |
| 1000 | C C C & St L 4s | 80½ | 80½ | 80½ |
| 1000 | Cent Pac 1st 4s | 88⅛ | 88 | 88⅛ |
| 1000 | Chili Copper 7s | 127 | 126⅛ | 126⅛ |
| 1000 | Ches & Ohio conv 5s | 91⅛ | 91 | 91 |
| 1000 | Chi Gt West 4s | 71 | 71 | 71 |
| 1000 | Chi Un Sta 4½s | 99¼ | 99¼ | 99¼ |
| 1000 | Chi R & I joint 4s | 97⅞ | 97⅞ | 97⅞ |
| 1000 | do gen 4s | 92⅜ | 92⅜ | 92⅜ |
| 1000 | Chi M & St P rfd 4½s | 97 | 97 | 97 |
| 1000 | do conv 5s | 104 | 104 | 104 |
| 1000 | do cv 4½s | 96 | 96¼ | 96¼ |
| 1000 | Chi R I & P rfd 4s | 73 | 72⅞ | 73 |
| 1000 | do 5s | 87 | 87 | 87 |
| 1000 | Col & South 1st 4s | 92 | 92 | 92 |
| 1000 | do 4½s | 93 | 93 | 93 |
| 1000 | City of Paris 6s | 95⅝ | 95½ | 95½ |
| 1000 | Col F & I gen 5s | 93⅞ | 93⅞ | 93⅞ |
| 1000 | Con Gas conv 6s | 115 | 115 | 115 |
| 1000 | D L & Hud conv 5s | 108 | 108 | 108 |
| 1000 | do rfd 4s | 97 | 96⅞ | 96⅞ |
| 1000 | Detroit United 4½s | 85 | 85 | 85 |
| 1000 | Dis Secur Corp 5s | 63 | 63 | 63 |
| 1000 | East T V & G con 5s | 106⅝ | 106⅝ | 106⅝ |
| 1000 | Erie conv 4s Ser A | 62 | 61 | 61 |
| 1000 | do conv 4s Ser B | 60½ | 59⅝ | 60 |
| 1000 | do conv 4s Ser D | 73 | 72⅞ | 72⅞ |
| 1000 | do prior 4s | 81½ | 81½ | 81½ |
| 1000 | French Rep 5s | 99⅜ | 99⅜ | 99⅜ |
| 1000 | Indiana Steel 5s | 103 | 102⅞ | 103 |
| 1000 | Interb Met 4½s | 69 | 69 | 69 |
| 1000 | Inter R T ref 5s | 97½ | 97 | 97 |
| 1000 | Inter Mer Mar 6s | 95½ | 95 | 95 |
| 1000 | Internal Paper 5s | 100 | 100 | 100 |
| 1000 | Kan City So 5s | 89⅛ | 89⅛ | 89⅛ |
| 1000 | Laclede Steel 5s 1950 | 99 | 99 | 99 |
| 1000 | Lake Shore rfd 5s | 101 | 101 | 101 |
| 1000 | do deb 4s 1931 | 86⅛ | 86⅛ | 86⅛ |
| 1000 | Lehigh Val conv 4½s | 56⅛ | 56⅛ | 56⅛ |
| 1000 | Long Dock 6s | 81⅞ | 81⅞ | 81⅞ |
| 1000 | Long Isl gen 4s | 87 | 87 | 87 |
| 1000 | Louisville Gas 5s | 99 | 99 | 99 |
| 1000 | Manhattan Ry con 4s | 70 | 70 | 70 |
| 1000 | Minneapolis St L 5s | 66⅞ | 66⅞ | 66⅞ |
| 1000 | Minn St P & S S M con 4s | 70 | 69½ | 69½ |
| 1000 | Minn St P & S S M 5s | 84 | 84 | 84 |
| 1000 | Minn St L 5s | 77 | 77 | 77 |
| 1000 | Missouri Pac 5s | 70 | 70 | 70 |
| 1000 | Morris & Co 4½s | 92 | 92 | 92 |
| 1000 | Nat Enal & Stpd 5s | 68 | 68 | 68 |
| 1000 | New Orleans Tex & Mex 5s | 85 | 85 | 85 |
| 1000 | N Y Chi & St L 1st 4s | 92 | 92 | 92 |
| 1000 | N Y City 4s 1958 | 100¼ | 100¼ | 100¼ |
| 2000 | do 4s 1959 | 100⅛ | 100⅛ | 100⅛ |
| 1000 | do 4½s 1960 | 101½ | 101½ | 101½ |
| 20000 | do 4½s 1963 | 101⅞ | 101⅞ | 101⅞ |
| 1000 | N Y Rwy adj 5s | 38½ | 38½ | 38½ |
| 4000 | N Y Tel gen 4½s | 98⅜ | 98⅜ | 98⅜ |
| 7000 | Norf & West 4s | 94⅝ | 94⅝ | 94⅝ |
| 5000 | North Pac prior 4s | 93 | 93 | 93 |
| 1000 | do gen 3s | 66 | 66 | 66 |
| 9000 | Penna 4s 1948 | 100 | 99⅞ | 99⅞ |
| 607000 | do gen 4½s w i | 97⅞ | 97⅞ | 97⅞ |
| 7000 | do cn 4½s | 105 | 105 | 105 |
| 1000 | do 4½s 1921 | 100⅛ | 100⅛ | 100⅛ |
| 2000 | People's Gas 5s | 100⅛ | 100⅛ | 100⅛ |
| 1000 | Pac Coast 4½s | 91 | 91 | 91 |
| 100000 | Pere Marquette 5s | 94⅜ | 94⅜ | 94⅜ |
| 15000 | Reading gen 4s | 93⅜ | 93⅜ | 93⅜ |
| 1000 | Rep I & S 5s | 100½ | 100½ | 100½ |
| 36000 | St L & S F adj 6s | 70 | 69½ | 69½ |
| 55000 | do 4s Ser A | 66⅞ | 66⅞ | 66⅞ |
| 13000 | do 5s Ser B | 84 | 84 | 84 |
| 1000 | St L Swn 1st 4s | 77 | 77 | 77 |
| 10000 | do con 4s | 70 | 70 | 70 |
| 10000 | S A Line adj 5s | 62⅛ | 62⅛ | 62⅛ |
| 5000 | do rfd 4s | 68 | 68 | 68 |
| 32000 | South Pac cv 4s | 85⅜ | 85 | 85 |
| 2000 | do rfd 4s | 91 | 91 | 91 |
| 29000 | do cv 5s | 101 | 100⅞ | 101 |
| 15000 | South Rwy gen 4s | 70½ | 70 | 70 |
| 5000 | do con 5s | 100⅞ | 100⅞ | 100⅞ |
| 1000 | Texas & Pac 1st 5s | 100 | 100 | 100 |
| 3000 | Third Ave adj 5s | 84½ | 84½ | 84½ |
| 1000 | Tri-City 5s | 100 | 100 | 100 |
| 5000 | U S R R 6s | 104⅛ | 104⅛ | 104⅛ |
| 25000 | U S Rubber 6s | 102 | 102 | 102 |
| 17000 | U S Steel s f 5s | 106 | 105⅞ | 105⅞ |
| 6000 | Union Pac 1st 4s | 98 | 97⅞ | 98 |
| 6000 | do cv 4s | 92½ | 92½ | 92½ |
| 8000 | U K of G B & I 5s | 97⅛ | 97 | 97 |
| 247000 | do 5½s 1918 | 99⅜ | 99⅛ | 99⅛ |
| 328000 | do 5½s 1919 new | 99⅜ | 99⅜ | 99⅜ |
| 59000 | do 5½s 1919 | 96⅜ | 96⅛ | 96⅛ |
| 59000 | do 5½s 1921 | 95⅜ | 95⅜ | 95⅜ |
| 23000 | Va Rwys 5s | 88⅜ | 88 | 88 |
| 1000 | Wilson Co 6s | 103⅛ | 103⅛ | 103⅛ |
| 49000 | Wab-P T 1st ct f p 4s | 37⅜ | 37 | 37 |
| 1000 | West Elec 5s | 101⅜ | 101⅜ | 101⅜ |
| 6000 | West Md 1st 4s | 70 | 70 | 70 |
| 2000 | West Union 5s | 100 | 100 | 100 |
| 5000 | Wis Cent gen 4s | 87⅛ | 87⅛ | 87⅛ |

Total sales, $4,584,000, compared with $4,511,000 yesterday; thus far this week, $18,412,000; same period last week, $10,473,000.

# NEW YORK BUTTER AND EGGS

NEW YORK, April 5.—BUTTER—Receipts, [illegible] Trading and feeling weak on [illegible]

## *New York Stock Sales*

| | High | Low | Close | Net chge. |
|---|---|---|---|---|
| Advance Rumely | 16½ | 16½ | 16½ | — ¼ |
| Alaska Gld M | 8¾ | 8⅛ | 8¾ | — ¼ |
| Alaska Juneau | 7¼ | 7 | 7⅛ | — ⅜ |
| Allis-Chalmers Co. | 27½ | 26½ | 26½ | —1½ |
| Am Agr Chem | 89 | 89 | 89 | —1 |
| Am Beet Sugar | 96⅜ | 95 | 96⅜ | + ⅝ |
| Am Can | 49½ | 47¼ | 48 | —1¾ |
| Am Car & Fdy Co. | 68 | 67¾ | 67¾ | — ¾ |
| do pref | 116⅛ | 116⅛ | 116⅛ | + ⅛ |
| Am Cotton Oil | 41½ | 41 | 41 | —1 |
| Am Express | 110¼ | 110 | 110 | ..... |
| Am Hide & Lea | 15 | 14⅛ | 14⅝ | —1⅜ |
| do pref | 66½ | 64½ | 65 | —1⅝ |
| Am Ice Sec | 27½ | 27½ | 27½ | — ⅛ |
| Am Linseed | 19⅛ | 19⅛ | 19⅛ | — ¾ |
| do pref | 52¾ | 52¾ | 52¾ | + ⅛ |
| Am Locomotive | 69 | 68½ | 68¾ | —1¼ |
| Am Malt | 15⅝ | 14 | 15 | — ¼ |
| do 1st pref | 64 | 61¾ | 62 | —2¼ |
| Am Smelting | 103¼ | 101¼ | 101½ | —1¾ |
| do pref | 114 | 114 | 114 | ..... |
| do pref A | 101 | 101 | 101 | — ½ |
| Am Steel Fdy | 61 | 60 | 60 | —1⅛ |
| Am Sugar | 114⅝ | 110⅝ | 111¾ | —2¼ |
| do pref | 119 | 119 | 119 | ..... |
| Am Tel & Tel | 124⅞ | 124½ | 124½ | — ½ |
| Am Wool | 52 | 50½ | 51¼ | — ¾ |
| Am Writ Pap pref | 47 | 47 | 47 | —1⅞ |
| Am Zinc & Lead | 35½ | 35½ | 35½ | —1 |
| Anaconda | 82½ | 80¾ | 81⅝ | —1⅝ |
| Atchison | 103¾ | 102¼ | 102⅝ | —1½ |
| Atl Gulf & W I | 110 | 107½ | 108 | —2 |
| Bald Loco | 59¾ | 58½ | 59¼ | —2⅛ |
| Balt & Ohio | 78½ | 78 | 78 | — ¾ |
| Barrett Co | 118 | 115 | 115 | —3 |
| Batopilas Mining | 1¼ | 1¼ | 1¼ | — ¼ |
| Beth Steel | 148¼ | 148¼ | 148¼ | +1¼ |
| do B | 144 | 135 | 136¾ | —3½ |
| Brooklyn R T | 67½ | 67½ | 67½ | — ½ |
| Burns Bros | 116⅞ | 115½ | 115½ | —2¼ |
| Butte & Sup Cop. | 44¾ | 43⅝ | 43⅝ | —1⅛ |
| Cal Petroleum | 23 | 22⅝ | 22⅝ | — ⅝ |
| Canada Pacific | 160¾ | 159⅝ | 160½ | — ¾ |
| Central Leather | 91¾ | 89¾ | 90¼ | —2 |
| Cerro de Pasco | 36⅞ | 36½ | 36½ | —1½ |
| Chandler Motors | 99 | 99 | 99 | —1 |
| Ches & Ohio | 59⅝ | 59 | 59⅛ | — ½ |
| Chic Great West | 12 | 12 | 12 | ..... |
| do pref | 34¼ | 34¼ | 34¼ | ..... |
| Chic M & St P | 81¾ | 81 | 81½ | ..... |
| Chic & Northwest | 115 | 113½ | 113½ | —2¼ |
| C C C & St L pref | 73½ | 73½ | 73½ | —3⅜ |
| Chili Copper | 24 | 23½ | 23⅝ | — ¾ |
| Chino Con Cop | 57½ | 55⅝ | 56 | —1½ |
| Cluett Peabody | 70⅛ | 70⅛ | 70⅛ | — ½ |
| Col Fuel & Iron | 50⅝ | 49¼ | 49¼ | —2 |
| Col Gas & Elec | 46⅞ | 44⅞ | 45 | —1½ |
| Col & South | 24 | 24 | 24 | —1½ |
| Con Gas E L & P | 121¼ | 121 | 121¼ | —2 |
| Cont Can | 92 | 91½ | 91½ | — ½ |
| Corn Products | 24½ | 23⅞ | 24⅛ | — ⅝ |
| do pref | 100¾ | 100½ | 100¾ | + ¼ |
| Crucible Steel | 69 | 66⅝ | 66¾ | —2⅝ |
| do pref | 110½ | 110½ | 110½ | — ½ |
| Cuba Am Sugar | 190 | 190 | 190 | —3 |
| Cuba Cane Sugar | 47¾ | 45⅞ | 46⅛ | —1 |
| do pref | 91 | 91 | 91 | — ⅛ |
| Del & Hudson | 137⅞ | 136¾ | 136¾ | ..... |
| Detroit Utd R R | 118½ | 116¼ | 118½ | +2½ |
| Distillers Sec | 19 | 17 | 18⅛ | —1⅛ |
| Driggs-Seabury | 75 | 75 | 75 | —4 |
| Erie | 28⅝ | 27¾ | 27¾ | — ⅝ |
| do 1st pref | 41 | 40 | 40 | — ½ |
| do 2d pref | 33 | 32½ | 32½ | — ½ |
| Fed M & S pref | 41 | 39¼ | 39¼ | —2½ |
| Gen Elec Co | 164½ | 164 | 164 | —2 |
| Gen Motors | 118¾ | 117 | 115⅝ | —1¼ |
| do pref | 89 | 89 | 89 | — ½ |
| Goodrich B F | 53⅞ | 53⅛ | 53½ | — ¾ |
| Granby Mining | 85⅛ | 85 | 85 | —1 |
| Great North pref | 112⅝ | 112⅝ | 112⅝ | — ⅛ |
| Gt North Ore subs | 33½ | 32 | 32⅝ | — ⅝ |
| Green Can Copper | 42¾ | 42⅛ | 42⅛ | — ⅝ |
| Gulf States Steel | 123 | 120½ | 123 | +1 |
| Illinois Central | 104½ | 104 | 104 | —1½ |
| Inspiration Copper | 59 | 57¼ | 57½ | —2 |
| Interbor-Cons Cor. | 12½ | 12⅜ | 12⅜ | — ⅛ |
| do pref | 65 | 65 | 65 | — ¼ |
| Int Harv Corp | 79⅛ | 79⅛ | 79⅛ | + ⅛ |
| Int Mer Mar | 33⅞ | 32 | 32 | —1⅝ |
| do pref | 88¼ | 86¼ | 87⅛ | — ⅝ |
| Interni Paper | 40 | 39 | 39½ | —1¼ |
| Int Nickel | 43¾ | 43 | 43⅛ | — ¾ |
| Kelly Springfield | 59½ | 59½ | 59½ | —1 |
| Kennecott Cop | 45⅛ | 44½ | 44⅞ | — ⅝ |
| Lacka Steel | 86 | 84⅛ | 84¾ | —1¼ |
| L E & W pfd | 40 | 40 | 40 | —2 |
| Lehigh Val | 66⅝ | 65½ | 65½ | —1 |
| Lee Rub & Tire | 22 | 22 | 22 | — ⅛ |
| Mackay Cos | 85¼ | 85¼ | 85¼ | — ¼ |
| do pr | 64½ | 64½ | 64½ | + ¼ |
| Manhat Beach | 1½ | 1½ | 1½ | — ½ |
| Max Motor | 53 | 52½ | 53 | + ¾ |
| do 1st pr | 69¾ | 69¾ | 69¾ | ..... |
| do 2d pr | 33⅝ | 33⅝ | 33⅝ | — ⅛ |
| Mex Petrol | 90¾ | 89¼ | 89⅝ | —1⅛ |
| Miami Con Cop | 42¼ | 41⅛ | 41½ | — ⅝ |
| Minn & St L new | 21 | 21 | 21 | — ⅞ |
| Midvale Steel | 60¼ | 59⅛ | 59¾ | —1 |
| Mo, Kan & Tex | 7⅛ | 7 | 7⅛ | — ⅞ |
| Mo Pac w i | 29⅝ | 29⅛ | 29½ | — ½ |
| do pref w i | 59 | 58½ | 58½ | ..... |
| Mont Power | 101¾ | 100¼ | 101¾ | + ¼ |
| Nat Biscuit | 115 | 114¾ | 114¾ | — ¼ |
| do pref | 125 | 125 | 125 | +1⅞ |
| Nat Enal & Stpd | 34¼ | 34 | 34 | — ¾ |
| do pref | 98 | 98 | 98 | ..... |
| Nat Lead | 57½ | 56½ | 56½ | +1½ |
| Nev Con Cpr | 23⅝ | 23 | 23⅛ | — ½ |
| N Y Air Brake | 142 | 142 | 142 | —6 |
| N Y Central | 95¼ | 94¼ | 94¼ | — ⅞ |
| N Y Dock | 13¾ | 13¾ | 13¾ | — ¼ |
| N Y N H & H | 44⅛ | 43⅝ | 44 | — ⅛ |
| N Y O & W | 23½ | 23½ | 23½ | ..... |
| Norf South | 26¾ | 26¾ | 26¾ | ..... |
| Norf & West | 132 | 129½ | 130 | —3 |
| North Amer | 67½ | 67½ | 67½ | — ½ |
| North Pacific | 106 | 105⅛ | 105⅝ | — ½ |
| Ohio Gas | 137½ | 132⅛ | 132¾ | —6⅛ |
| do rights | 5⅛ | 4⅞ | 4⅞ | — ½ |
| Pacific Mail | 22⅝ | 22½ | 22½ | — ½ |
| Penn R R | 53⅞ | 53 | 53 | — ⅞ |
| Pere Marq w i | 26 | 25 | 25 | —1¼ |
| do pf w i | 68 | 68 | 68 | — ½ |
| Phila Co | 36⅞ | 36⅞ | 36⅞ | — ⅝ |
| Pitts Coal Ctfs | 45⅛ | 44 | 45⅛ | — ⅛ |
| do pr ctfs | 115 | 115 | 115 | —1 |
| Pressed Steel Car | 76 | 75¼ | 75¼ | —1¾ |
| do pref | 103 | 102½ | 102½ | — ½ |
| Ry Steel Spring | 50½ | 49 | 49 | —2 |
| Ray Con Copper | 30¾ | 30 | 30¼ | — ⅝ |
| Reading | 96 | 94⅝ | 95⅛ | —1½ |
| do 2d pref | 41¾ | 41¾ | 41¾ | — ¼ |
| Rep Ir & Steel | 82 | 79½ | 80 | —2½ |
| do pref | 102⅞ | 102⅞ | 102⅞ | + ⅜ |
| Royal Dutch | 62 | 61¾ | 61¾ | — ½ |
| Saxon Motors | 54 | 53¾ | 53¾ | —1¾ |
| St L S F | 19⅝ | 19 | 19 | —1 |
| St L & S F pref | 34 | 33 | 34 | —1 |
| St L & Southwest | 30½ | 29½ | 30 | — ½ |
| Sinclair Oil | 57½ | 56 | 56⅝ | —1 |
| Seaboard A L | 14 | 14 | 14 | — ⅛ |
| do pref | 32 | 32 | 32 | —1 |
| Sears Roebuck | 188 | 187¼ | 187¼ | —1½ |
| Shattuck Ariz | 26 | 25½ | 25½ | — ½ |
| Sloss-Scheff S & I | 62 | 60½ | 61 | —3½ |
| South Pacific | 95¼ | 94⅞ | 95⅛ | — ⅛ |
| So P R Sugar | 185 | 185 | 185 | —5 |
| Southern R R | 28¼ | 27⅝ | 27⅞ | — ⅝ |
| do pref | 58¼ | 58 | 58 | — ⅝ |
| Studebaker | 95 | 92¾ | 94⅞ | +1⅞ |
| Stutz Motors | 44 | 44 | 44 | — ½ |
| Texas & Pacific | 15 | 14¾ | 15 | —1 |
| Texas Company | 222½ | 221 | 221¼ | —1½ |
| Tobacco Products | 55⅝ | 55 | 55 | — ⅝ |
| do pref | 100 | 100 | 100 | ..... |
| Un Bag & Pap new | 94½ | 94½ | 94½ | —1½ |
| Un Bag & Paper | 11¾ | 11¾ | 11¾ | — ¼ |
| Union Pacific | 139 | 136⅝ | 137⅝ | —1⅝ |
| do pref | 81⅛ | 81⅛ | 81⅛ | — ⅝ |
| United Al Steel | 44 | 44 | 44 | —1⅞ |
| United Cig Stores | 101 | 100⅞ | 101 | — ⅝ |
| do pref | 119 | 119 | 119 | ..... |
| U S Cast I P & F | 20⅛ | 19¾ | 20 | —1 |
| U S Ind Alcohol | 122 | 120⅛ | 122 | —1 |
| U S Rubber | 57½ | 57 | 57 | — ¾ |
| do 1st pref | 108⅞ | 108½ | 108⅞ | ..... |
| U S Sm & Ref | 61¼ | 60⅛ | 60⅛ | —1⅛ |
| do pref | 50⅛ | 50 | 50⅛ | ..... |
| U S Steel | 115 | 112⅞ | 113 | —2 |
| do pref | 118⅝ | 118 | 118 | ..... |
| Utah Copper | 113½ | 110⅝ | 112⅝ | +1½ |
| Utah Sec Corp | 20½ | 20½ | 20½ | — ½ |
| Va Iron C & C | 70 | 69 | 69½ | — ½ |
| Wabash | 12 | 11⅞ | 11⅞ | — ⅛ |
| do pref A | 49⅞ | 49⅝ | 49½ | — ¼ |
| do pref B | 24⅝ | 24⅛ | 24¼ | — ½ |
| Wells Fargo Ex | 101 | 101 | 101 | —1⅝ |
| West Maryland | 21⅞ | 21⅛ | 21⅛ | — ⅝ |
| West Union Tel | 97⅝ | 96½ | 96½ | — ⅝ |
| *Westinghouse M. | 51⅝ | 50¼ | 50½ | — ⅛ |
| Woolworth | 138⅝ | 138 | 138 | —1 |
| Wheel & L E | 15⅝ | 15½ | 15½ | — ½ |
| W & L E pref | 37½ | 37¼ | 37¼ | —2¾ |
| White Motors | 48⅞ | 48 | 48 | —1 |
| Willys Overland | 32⅞ | 32⅝ | 32⅝ | + ⅛ |
| do pref | 97⅞ | 97½ | 97½ | — ⅛ |
| Wilson Co | 77 | 75 | 74⅞ | —2⅛ |

Total sales, 906,700 shares, compared with 765,900 shares yesterday; thus far this week, 2,967,000 shares; same period last week, 2,562,100 shares.

*Ex dividend—Inspiration Copper, 2; Western Electric, 1½; do, first preferred, ½; Delaware Lackawanna and Western, 1½; New York Central, 1½; Great Northern preferred, 2½; American Locomotive preferred, 1¼.

# GRAND MASTER SHANOR'S APPEAL FOR RALLY

## Two Promulgations on Odd Fellows' Anniversary Demonstration and Banquet

The grand master has issued the following greeting and appeal:

To the officers and members of the subordinate lodges of Philadelphia:

My Dear Brothers:

It was certainly a great meeting we had in this building on the night of the 17th instant, when the general anniversary demonstration committee met for the first time. It was largely attended and was very enthusiastic. It was very apparent that the brothers of Philadelphia want this demonstration and are determined to make it a success. To do that, brothers, will take work, hard work. We can't fill the auditorium by resolutions. We can only do it by every active member in the city doing his part, and that will be no small part.

The plans will be unfolded from time to time, and I believe will be accepted with energy by the lodges, and within a few days we will all be working systematically and effectively for the success of the big rally.

At that committee meeting it was decided to ask the lodges for a donation for the purpose of paying the expenses of this demonstration, said donation to be at least $10, with the understanding that all unused portions thereof shall be returned to the lodges contributing in proportion to their contribution. A number of lodges have already sent in their contribution. If your lodge has not done so, please take the necessary action therefor at your next meeting and send your contribution to the grand secretary.

And be certain that your lodge will be represented at the second meeting of the general anniversary demonstration committee to be held in this building on Saturday evening, April 7, at 8 o'clock. It would please me very much if more than one member of each lodge would be preseint.

Brothers, we have our hand to the plow. We can't turn back. We must make this the greatest event our order has ever seen in this city. A little help from everybody will do it. May I not count on that help from the individual members of your lodge as well as from its officers? Yours fraternally,

PERRY A. SHANOR,