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ANNUAL MEETINGS
CENTRAL RAILROAD COMPANY OF PENNSYLVANIA
Philadelphia, December 31st, 1917.
The Annual Meeting of the Stockholders will be held at the Company's office, No. 304 Walnut st., on Monday morning, January 14th, 1918, at 11 o'clock, for the election of Directors and transaction of any other business that may be presented at said meeting or at any adjournment thereof.
WILLIAM J. McHUGH, Secretary.

MARKET IN CHINA FOR MACHINERY

Demand Growing for Many Types of American Product

Hunan offers a growing market for various types of machinery, such as narrow-gauge railway equipment for mines, rock crushers and mining machinery in general. There is a possible future market in machinery for road building and maintenance, as the question of good roads is being more and more discussed. As a rule, however, the Chinese in Hunan who need or may desire this machinery are unable to deal directly with American manufacturers in the United States. The language is the most important factor in producing this situation. Catalogues and letters in English, with their cabalistic signs, describing machinery and prices f. o. b. some city in the United States which is known to the average Chinese, are almost utterly useless.

The lack of adequate banking facilities and the exchange problem also are factors. The average Chinese merchant in Changsha finds it well nigh impossible to establish credits in the United States to cover purchases because of exchange conditions. As business is on a silver basis purchases must be made and paid for in gold, and experience shows that he is likely to have difficulties if a sudden fluctuation occurs in the exchange value of silver between the time he sends his order and the time he receives his machinery. For this reason he prefers to go locally represented by foreign manufacturers, who understand his condition, who know him and find out about him, and who will give him fairly liberal terms to enable him to buy. The foreign representative is an expert in exchange, and is able to take the risks attendant upon transactions of this sort, and thus save the merchant the incidental losses.

A factor is the general lack of interest on the part of Chinese merchants in foreign machinery and its use. The merchant or miner knows that machinery exists, and that it is advertised, but it is a very difficult matter for him to be able to visualize the machinery he should buy. Many times he should have a Ford Van Pelt opinion. He was called

NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK PRICES

PROGRESS IN NEW YORK MARKET CONFINED TO FEW SPECIALTIES

Outside Interest Lacking and Business Comes From Room Traders and a Few Pools. Railroads Particularly Heavy

NEW YORK, Jan. 14.

Only a few specialties made any important progress in the market either way in this morning's trading, there being little outside interest, with nearly all the business coming either from the room traders or from some of the pools in closely controlled specialties.

The railroad issues, however, attracted attention because of their general heaviness, there being little demand for these stocks around recently prevailing prices, and declines occurred in them in small sales.

St. Paul common and preferred both declined about 1 point and there was a loss of ¾ in Baltimore and Ohio, which sold at 51¼.

Conflicting reports about the Marine dividend outlook were incentives for trading both ways in the preferred stock, w ith an advance of ¾ to 92¼ and then a drop to 90¼.

There was a show of strength in United States Steel common for a few minutes after the opening when that stock rose to 92⅜, but traders sold quickly, and that carried its price down to 91¼.

Mexican Petroleum showed strength, advancing from 82½ to 84⅛, with the buying coming to a great extent from interests identified with the management and the market position of the stock was helped by the announcement from Washington that there would be no Government price-fixing on the petroleum products.

General Electrics sold ex rights at 129⅝, a loss of about ⅞.

Leading dealers in bonds state that large interests are now in the market as sellers but do not force their holdings at concerrions.

LIVERPOOL BUYING HELPS COTTON PRICE

Early Sales for Foreign Account Bring Sharp Rally to Market

NEW YORK, Jan. 14.—The following temperatures were recorded in the cotton belt this morning:

Knoxville and Oklahoma, 20; Macon, Augusta and Atlanta, 24; Chattanooga and Wilmington, 26; Abilene and Charleston, 28; Memphis and Nashville, 30; Montgomery and Savannah, 32; Fort Smith and Thomasville, 34; Birmingham, 36; Del Rio and Jacksonville, 38; Tampa, 40; Meridian, 42; Pensacola, 44; Shreveport, 48; San Antonio, 52; Vicksburg, 54; New Orleans, 58; Galveston, 60; Corpus Christi, 62.

NEW YORK, Jan. 14.

With the exception of January contracts, which opened 15 points higher, due to bullish local conditions, the cotton market opened 1 to 13 points lower today, influenced by higher temperatures and rains in the southwest and continued unrest over the possibility of adverse legislation in Washington affecting cotton.

The early sales passed into the hands of Liverpool houses and local spot houses, with the result that prices rallied sharply and at the end of the first fifteen minutes were 7 to 12 points net higher on new buying, due to a growing belief that the bill proposing to stop future trading in cotton would not become a law at this session of Congress.

The Census Bureau will issue its report on the consumption of cotton last month at 10 o'clock tomorrow.

Sat'day's close	11:00 Open	11:30 a. m.
January 31.60	31.60	31.65
March 31.20	31.10	31.23
May 30.85	30.75	30.89
July 30.58	30.47	30.63
October 29.40	29.30	

Liverpool Cotton

LIVERPOOL, Jan. 14.—Spot cotton was quiet today on the basis of 23.37d for middling, old contract, a decline of 16 points. The sales were 3000 bales. The receipts were 5000 bales, including 3400 bales American. Futures were easy in the early dealings. Spot prices were: American, middling fair, 24.58d; good middling, 23.90d; middling, 23.37d; low middling, 22.85d; good ordinary, 21.85d; ordinary, 21.53d.

Granulated Sugar Unchanged

NEW YORK, Jan. 14. — Arbuckle Brothers today announced that they had no sugar to offer, as their refinery was not running owing to a lack of coal. The American and the National Companies continued to quote fine granulated at 7.45c. Cuban raws quoted at 6.005c, duty paid.

LONDON STOCK MARKET

Trading Quiet, but Steady—Gilt-Edged Section Irregular

LONDON, Jan. 14.—Trading in securities on the Stock Exchange remained quiet today, but the markets were steady in the main. Short term issues everywhere were in favor. The gilt-edged section was irregular.

Russians lacked steadiness on the news from Petrograd. Mexicans were cheerful and higher.

	London 12:00	N.Y. equiv.	Net chg.
Atchison	88½	84⅛	—⅛
Can Pac	159	151	+18
Ches & Ohio	56	53⅝	+1⅛
St Paul	54	53⅝	+5½
Erie	21	20	+5
do 1st pref	31	29½	+4½
Ill Cent	96	91½	..
Louis & Nash	119	113⅝	..
Cent Pac	73	69½	—⅛
Pennsylvania	48	45⅝	—⅛
Reading	76	72⅝	—⅛
South Pacific	87	82⅝	—⅛
Union Pacific	118	112⅝	—⅛
U S Steel	97	92⅝	—⅛

Paris Bourse Steady

PARIS, Jan. 14.—The Bourse was steady today.

BAR SILVER

	Today	Last Sat.	Mon.	1918 High	Low
London (pce.)	45⅝	45⅝	45⅝	45⅝	43½

Canada's 1917 Crops Over Billion

The census and statistics office issued recently a preliminary estimate of the total value of the field crops of Canada for the year 1917, as compared with the finally revised estimate of 1916 and 1915. The estimated values for 1917 represent the prices received by farmers and are calculated from current market quotations; they are subject to revision after the compilation of returns from correspondence in December.

According to the preliminary estimate the total value of all field crops for 1917 is $1,098,687,000, as compared with $886,494,900 in 1916 and $825,370,600 in 1915. This is the first time that the estimated value of the field crops of Canada has reached $1,000,000,000, this large crop being due to the high prices now ruling. The total of $1,089,687,000 is made up of $451,874,000 for wheat, as compared with $344,096,400 in 1916; of $236,142,000 for oats, as compared with $210,957,500; of $145,361,600 for hay, clover and alfalfa, as compared with $171,613,000, and of $81,355,000 for potatoes, as compared with $50,982,300.

The aggregate value of other grain crops is $134,006,700, as compared with $84,679,800.—Regina Daily Post.

New Pastor Installed

The Rev. Frederick Robertson Griffin has been formally installed as pastor of the First Unitarian Church, Chestnut and Van Pelt streets. He was called

GRAIN TRADING HIT BY TRAFFIC TIE-UP

Little Can Be Hoped for in Way of Market Movements Until Congestion Ends

CHICAGO, Jan. 14.—Illinois—Snow tonight and Tuesday; colder Tuesday and in extreme south tonight.

Missouri—Snow tonight and colder, except in extreme north; Tuesday, probably fair, except in extreme east; colder in east.

Wisconsin—Generally fair in west, snow in east tonight and probably Tuesday; continued cold, except slightly warmer in extreme east tonight.

Minnesota—Fair and continued cold tonight and Tuesday.

Iowa—Partly cloudy in west and central; probably snow in extreme east tonight and Tuesday; continued cold.

North Dakota—Fair tonight; not so cold west; Tuesday, fair in east, followed by light in west.

South Dakota—Fair in east and north; probably snow and not so cold in southwest tonight; Tuesday, unsettled, probably snow.

Nebraska—Generally fair in east; probably snow in west late tonight and Tuesday; not so cold in west tonight.

Kansas—Partly cloudy tonight and Tuesday; probably unsettled, colder in southeast tonight; not so cold in west Tuesday.

Montana—Snow tonight and Tuesday; not so cold in east tonight.

Wyoming—Snow tonight and Tuesday.

CHICAGO, Jan. 14.

There was little feature to the grain market this morning and changes in prices were small.

The weather was milder and railroad men were making headway in clearing up their lines, following the blizzard of last week. Traffic, however, is badly congested and little can be hoped for in the way of market movements until conditions improve and grain is sent forward.

May corn opened at $1.25⅛@1.25, compared with $1.25⅜ at the end Saturday.

The receipts here today were 45 cars. The tone at Liverpool was firm, with offers of spot scarce and the demand from consumers great. Shipments from North America for the week were only 158,000 bushels.

January oats opened unchanged at 80⅛c and lated sold at ⅛c lower. May was quoted at 77⅛c to 77⅛c, compared with 77⅝c at the close Saturday, and later sold at 77c.

The receipts here today were five cars. The tone at Liverpool was dull but firm. Shipments from North America for the week were 1,720,000 bushels.

The receipts of wheat at Minneapolis and Duluth today were fifty-four cars, against 425 cars last year; at Winnipeg 149 cars, against ninety-eight cars. There were no arrivals here; a year ago twenty cars were received.

The tone at Liverpool was firm. Shipments from North America for the week were 3,565,000 bushels.

Financial Briefs

The American Telephone and Telegraph Company reporting for the eleven months ended November 30, gives total operating revenues $269,855,019. This compares with $240,836,856 for the corresponding period the previous year, or a gain of $29,018,163. Net income for the period increased $1,623,271.

Frazier & Co. announce that Abm. Barker Mellor, formerly of Mellor & Petry, has become associated with them and will have a general power of attorney to sign for Frazier & Co.

The New York Subtreasury gained $204,000 from the banks on Saturday, making a cash net gain since Friday of $275,000.

NEW YORK COFFEE MARKET

NEW YORK, Jan. 14.—At the opening this morning the market for coffee futures was quiet at a decline of 2 to 4 points.

	Today's opening	Saturday's close
August		8.65@8.65
September	8.70@8.71	8.71@8.75
October		8.80@8.82
November		8.88@8.89
December	8.92@8.95	8.95@8.97
January		7.80@7.95
February		8.00@8.05
March	8.20	8.17@8.19
April		8.26@8.27
May		8.35@8.30
June		8.45@8.46
July	8.54@8.55	8.55@8.56

LIVE STOCK QUOTATIONS

CHICAGO, Jan. 14.—HOGS—Estimated receipts today, 13,000 head; left over, 7891 head; tomorrow, 20,000 head. Market steady, 5c higher. Top, $16.60; bulk, $16.15@16.50; light, $15.75@16.45; mixed, $15.90@16.60; heavy, $15.90@16.60; rough, $15.90@16.10; yorkers, $16.10@16.25; pigs, $12.50@15.25; good to choice, heavy, $16.30@16.60.

CATTLE—Estimated receipts today, 2500 head; tomorrow, 5000 head. Market steady to 10c higher. Beeves, $8.20@13.60; cows and heifers, $5.80@11.75; stockers and feeders, $5.80@11.75; calves, $8.75@16; poor to medium, $8.20@10.60.

SHEEP — Estimated receipts today, 2500 head; tomorrow, 5000 head. Market steady to strong. Western, $10.25@13.25; yearlings, $13.75@15. Lambs, $14@17.25; western, $14.25@17.40.

KANSAS CITY, Jan. 14.—CATTLE—Receipts, 7000 head. Market strong.

HOGS — Receipts, 3000 head. Market higher.

SHEEP — Receipts, 4000 head. Market strong.

SOUTH OMAHA, Jan. 14.—HOGS—Receipts, 4500 head. Market steady. Range, $16@16.45.

CATTLE—Receipts, 3400 head. Market higher.

SHEEP—Receipts, 12,700 head. Market higher. Cars 148.

GOVERNMENT BONDS

	Bid	Ask
2s registered 1930	96½	97½
2s common 1930	96½	..
3s registered 1918	99	..
3s common 1918	99	..
4s registered 1925	104⅝	105⅝
4s common 1925	104⅝	105⅝
2s registered 1936	99	..
2s common 1936	99	..
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

New York Stock Sales

	Last close	High	Low	11:30 a.m.
Alaska Gold M	2	..	..	..
Alaska Juneau	3	2⅞	2⅞	2⅞
Am Can	36½	36⅝	36	36
Am Car & Fdy	68½	68⅞	68⅛	68⅛
Am International	55⅛	...	...	.
Am Linseed	30	...	...	..
Am Linseed pf	71	...	...	...
Am Locomotive	54⅛			
Am Smelt & Ref	78½	78⅛	78⅛	78⅛
Am Smelt & Ref pf	104⅞		..	...
Am Sumatra Tob	65	67⅞	66½	66½
Am Steel Foundries	5		..	
Am Sugar Ref	99⅞	100⅝	1 09⅞	100⅝
Am Tel & Tel	104	103	103⅛	103⅛
Am Tobacco	159⅞	159	159	159
Am Writing P pf	22	...	...	...
Am Zinc L & S	13			
Anaconda Copper	61½	61⅞	61⅛	61⅛
Atch Top & S F	84½	84	84	84
Atlantic G & W I	99⅞	98½	98½	98½
Baldwin Loco	58½	58⅝	58⅞	58⅝
Bal & Ohio	51⅞	52	52	52
Beth Chem Steel	76⅞	75½	75⅝	75½
Beth Steel Class B	75⅞	76⅛	75⅛	75⅛
Beth S pf ser f p	97½	...	..	
Butte & Superior	18½	18	18	18
Cal Petroleum	13⅞	...	...	...
Canadian Pacific	138	...	...	...
Central Leath Co	63	63½	63⅛	63⅛
Chand ler Motor	72		..	
Chesapeake & Ohio	51½	51	51	51
Chi Great West pf	22		..	..
Chi Mil & St Paul	45	44⅛	44⅛	44⅛
Chi Mil & St P pf	77⅞	76	76	76
Chi & Northwest	93½	93½	93½	93½
C R I & P 6 p c pf t e	48	47⅛	47	47
C R I & P 7 p c pf t e	59½	58	58⅛	58⅛
Chi e Copper	15⅞	...	...	...
Chino Copper	41⅞	...	...	..
Columbia Gas & E	31⅝	31½	31⅛	31⅛
Consu Gas	87⅞		...	...
Corn Prod Ref	31½		..	
Crucible Steel	52⅞	52⅞	52⅞	52⅞
Cuba Cane Sugar	30	29⅞	29½	29½
Cuba Cane Sugar pf	79		...	...
Del & Hudson	106⅞	...	...	...
Den & Rio G pf	8	8½	8½	8½
Dome Mines	9		..	...
Distillers' Secur	36	37	36½	36½
Erie	15	15½	14⅞	14⅞
Erie 1st pf	25		...	...
*General Electric	132⅞	130	129⅝	129⅝
General Motors	113	113	11 2½	112½
Great Northern pf	88	88½	88½	88½
Gulf States Steel	88½	...	...	...
Inspiration Copper	44⅞	...	...	...
Interboro Con	8	...	...	...
Interboro Con pf	45½		..	...
Int Mer Marine	23½	23	22⅞	22⅞
Int Mer Mar pf	91½	92⅞	90⅛	90⅛
Int Paper	27⅞		..	
Int Nickel	28⅞	26½	26½	26½
Kelsey Spring Tire	45		..	
Kennecott Copper	31⅞	31⅞	31½	31½
Lack Stee	74	73⅞	73⅞	73⅞
Maxwe l M 1st pf	5 ⅞	56½	56½	56½
Maxwe l M 2d pf	20½		..	
Mexican Petro	84½	84	82½	84
Miami Copper	31⅛			
Midvale Steel	46	45⅞	45⅞	45⅞
Mo Pacific tr ctfs	21⅞		..	
Mo Pac pf tr ctfs	42½	42	41⅞	41⅞
National Acme	27½		..	
Nat Enam & S	40½	40½	40½	40½
New York Air Brake	119½	120⅞	12 0⅞	120⅞
New York Centra	69⅞	69⅛	69⅛	69⅛
New York N H & H	29	29½	29½	29½
Norfo k & West	103	103	103	103
Northern Pacific	84		..	...
Ohio Cities Gas	38	37⅞	36⅞	36⅞
Pennsy vania R R	46½	46½	46½	46½
Philade phia Co	26½		..	
Pitts & West Va	24½	24½	24	24
Pul man Co	109	109½	109½	109½
Ry Stee Spring	49		..	
Ray Con Copper	22⅞	22½	22½	22½
Reading	72⅞	72⅞	71⅞	71⅞
Rep Iron & Steel	75⅞	76⅛	75	75
Roya Dutch N Y	74	74⅛	74⅛	74⅛
Seaboard A L pf	17		..	
Sinclair Oil & Ref	30½	31	30⅛	30½
Southern Pacific	82⅞	82½	82⅝	82⅝
Southern Ry	22⅞	22⅞	22⅞	22⅞
Southern Ry pf	58½	...	...	...
Superior Steel	37	...	...	...
Studebaker Co	49½	...	...	...
Tenn Cop & C	13½		..	...
Texas Co	140	141	140	141
Tobacco Products	50½	51	50½	50½
Union Pacific	112 ⅞	112	111⅝	111⅝
United Cigar Stores	93	93½	92½	93
United Drug	60½		..	
United Fruit	118⅞	118⅞	118⅞	118⅞
U S Ind Alcohol	116⅛	118	11 5⅞	118
U S Rubber	53		..	
U S Stee	92⅞	92⅞	91⅛	91⅛
U S Stee pf	109	109⅛	109	109
Utah Copper	80		..	
Va-Caro Chem	38	38½	38⅛	38½
Wabash	8	...	...	...
Wabash pf A	40½	..	..	...
We s Fargo Express	81⅛		..	...
Westing E & M	39⅞	39⅞	39⅞	39⅞
Wilson & Co	48⅛	48	48	48
White Motors	39	..	..	
Willys-Overland	17	17⅛	16⅞	16⅞

*Ex rights—General Electric Co.

TRACTORS NEEDED FOR THE PHILIPPINES

Long-continued ravages of rinderpest have greatly reduced the number of carabao in the Philippines. The continued expansion of agriculture in the islands, therefore, will create a good demand for a light farm tractor to be sold at a reasonable price. Purchases of heavy tractors which sell at high prices will be limited to a few of the largest haciendas, but the market for light tractors for small planters and co-operative groups will be general. No such tractor so far introduced into the islands has been satisfactory.

Manufacturers may reach this market either by forming connections with a machinery house now engaged in business in the islands or by sending their own representatives into the field.—Commerce Reports.

Lauds France to Foes

One of the frequent rows for which the Austrian Reichsrat is noted was punctuated by a warm eulogy of France by a Czech deputy named Stanek, according to a report of the November 9 session printed in Die Freie Zeitung of Berne. In the midst of a hot debate regarding the proposed constitution of Galicia into a separate political entity of King Charles's domain, Deputy Stanek said:

"The Czech nation cannot refrain from expressing its warmest sympathy for the noble and glorious France that today is defending her independence and her native soil. France has made civilization her debtor, and we owe to her the greatest progress that the human race has made along the road toward humanity and freedom."

Then Deputy Stanek read the protest formulated in 1870 by the Czechs against the annexation of Alsace-Lorraine.—New York Times.

Sausage From Cottonseed

The United States is certainly the "land of cotton." Nowhere else in the world is cotton grown in such abundance and put to such a variety of uses. The fiber, of course, is made into cloth; the oil from the seeds is used as a cheap substitute for olive oil and as a basis for lard, and now the seeds themselves are being ground into flour and used for food purposes, says the Popular Science Monthly for December. Gingersnaps and jumbles are made from it and it is mixed with finely chopped meat and tied in sausage links.

To make the cottonseed sausage three pounds of sausage meat is mixed with one pound of cottonseed flour. This flour is said to contain as much nutrition as the meat which it takes the place of and to effect a saving of eight cents a pound on the sausage.

Autos Enough to Go Around

With an average of one autom bile to every nine persons in the State, Iowa ranks first among the States of the Union in the number of automobiles per capita. California stands second, with a car to every ten persons. Nebraska runs close to California and Kansas and South Dakota stand in fourth place, with every thirteenth person owning a car. Alabama, with a car to every eighty-one inhabitants, stands lower than any other State.—Exchange.

New York Bond Sales

		High	Low	11:30 a.m.
$12000	Anglo-French 5s	89⅞	89⅞	89⅞
1000	Am Tel 5s	91	91	91
1000	Bush Term Bldg 5s	75	75	75
1000	Bordeaux 6s	86	86	86
3000	Ches & Ohio cv 5s	77½	77½	77½
4000	C B & Q gold 4s	93½	93½	93½
1000	C M & St P cv 5s	80	80	80
1000	City of Paris 6s	84½	84½	84½
4000	Con Gas cv 6s	101	101	101
6000	French Repub 5½s	96½	96½	96½
5000	Interb R T ref 5s	81½	81½	81½
52000	Inter Met Mar 6s	94½	94½	94½
$20000	Liberty Bond 3½s	98.58	98.54	98.54
413000	do 4s	96.58	96.52	96.54
3000	do 1st 4s	97.00	97.00	97.00
1000	Marseilles 6s	85⅞	85⅞	85⅞
5000	Mo Pac gen 4s	55⅞	55½	55½
10000	N Y C & H 6s	93½	93½	93½
1000	N Y Tel gen 4½s	86½	86½	86½
1000	Nor Pac gen 3s	60	60	60
7000	Sinclair war 7s	88	88	88
3000	St L & S F Scr A	57⅞	57⅞	57⅞
6000	Seabd A L adj 5s	53⅞	53	53
1000	South Pac rfd 4s	89	89	89
5000	South Ry gen 4s	59⅞	59½	59⅞
1000	U S Rubber 5s	77⅞	77⅞	77⅞
18000	U S Steel S F 5s	99	98⅞	99
48000	UK of GB & I 5½s new 1919	99	99	99
3000	West Md 1st 4s	60½	60½	60½

MONEY-LENDING RATES

PHILADELPHIA—Call, 6 per cent; time, 5¾@6 per cent. Commercial paper, three to four months, 5½@5¾ per cent; six months, 5½@5¾ per cent.

Reserve Banks' Discount Rates

Official rates of discount for each of the twelve Federal districts are as follows:

	15 or less	15 up to 30	30 up to 60	60 up to 90
	—Days—			
Boston	4	4	4½	4½
New York	3½	4½	4½	4½
Philadelphia	4	4	4½	4½
Cleveland	4	4	4½	4½
Richmond	4	4½	4½	4½
Atlanta	4	4	4½	4½
Chicago	4	4½	4½	5
St. Louis	4	4	4½	4½
Minneapolis	4	4	4	5
Kansas City	4	4½	4½	4½
Dallas	4	4	4½	4½
San Francisco	4	4	4½	4½

DIVIDENDS DECLARED

National Carbon Company, Inc., regular quarterly of $1 on common and $2 on preferred, payable February 1 to stock of record January 15.

INACTIVE NEW YORK STOCKS

Following are quotations for inactive New York stocks and in which there were no transactions today. The price given is the last previous sale:

Am Car & Fdy 100
Allis-Chalmers 10
Am Cotton Oil 27½
Adams Express 115
Advance Rum pf 98
Advance Rum cv pf 90½
Ajax Rubber 50
Am Agri Chem 77
Am Beet Sugar 75½
Am Can pref 90
Am Express 78½
Am Hide & L 12½
Am Hide & L pf 52
Am Locos pref 99½
Am Smelt pf A 90
Am Smelt R 60
Am Sugar pref 106
Am Sumatra pf 95
Am Tob pf new 86
Am T & T 3d pf 92½
Am Woolen 43
Am Woolen pref 93
Am Zinc pf 44
Asso D G Int pf 52
Asso Oil 67½
Atchison pref 81½
A G & W I 8½
All Birm & Atl 85
Atl Coast Line 83½
Bald Loco pref 97
Barrett Co 80
Barrett Co pf 106
Batopilas Min
Brooklyn R T 12½
Bklyn Un Gas 105
Brown Shoe 65
Burns Bros 112
Butterick 100½
B & O pref 37½
Cal Packing Co 30
Cerro de Pasco 39½
Chi & Alton 2½
Chi & Gt West 2
Col & So 1st pf 50
Corn Prod pref 94½
Chi & Alton
Chi & Alton pf 25½
Chi & E Ill pf 130½
Chefs-Plebs 4 110
Col Fuel & Iron 35⅞
Col & South 18½
Col & So 1st pf 47½
Col & So 2d pf 42½
Comp Tab Rec 27
Cont Can 87
Cont C & E L & P 90
Cont Ins Cal M 17½
C R I & P Co 19⅞
Crucible St 81
Cuba C Sug pf 80
Deere & Co pf 93
Den & Rio Gr 2
Detroit Edison 127
D L & W 179½
Elec Stor Bat 28½
Erie 2d pref 20⅞
Gaston-Wms 35
Gen Chemical 155
General Cigar 36½
Gen Cigar pref 95⅞
Goodrich B F 41
Goodrich B F pf 100
Granby Mining 65
Great Nor Ore 39½
Gt North Ore 26⅞
Gulf States St 92
Hartman Corp 83
Haskell & Bark 31
Havana Elec 101
Homestake 80
Illinois Cent 94
Int Agricul 12½
Int Agricul pref 41½
Int Harv pf 92
Inspiration Cop 45
Int Nickel pf 103
Iowa Cent pf 10½
Jewel Tea 32½
Kan City South 17
Kan City So pf 47½
Keok & D M 4½
Laclede Gas 80
Lake Erie & W 9½
Lee Rub & Tire 12
Lehigh Valley 54½
Liggett & M Tob 151
Liggett & M Tob pf 172
Lorillard Co 150
Louis & Nash 114½
Mackay Cos 75½
Manhattan Rel 1
Manhattan El 97
Maxwell Motor 25⅞
M K & T 5½
M K & T pref 9½
Mich Central 119
Minn & St L new 9½
Mo Pac pref 44
Mont Power 70
Mont Power pf 100
Morris & Essex 30
Morris & Co pref 114½
M St P & S S M 84½
Nat Biscuit 100
Nat Cloak & Sd 59
Nat Cik & S pf 100½
Nat Conduit & Cbl 160
Nat Enam & St pf 96
Nat Lead 44
Nat Lead pref 99
Nat Enamel 15⅞
N O Tex & Mex 20
N Y Dock 11½
N Y O & W 19
N Y N H & H 1st pf 60
N Y R H M 2d pf 50½
Norf & South 21⅞
Norf & West pf 78⅞
North Amer 44½
Pennsylvania 48
Ohio Fuel 44½
Ohio Gas rets 63
Ontario Silver 5
Owens Bot pref 108
Pan-Am Pet pf 90
Pan-Am P prior pref 68
Pacific Mail 23½
People Gas & Coal 44⅞
Peoria & East 6½
Pitts & West pf 63⅞
Pitts Coal pref 45
Pitts Coal pref 80
Pierce-Arrow 35½
Pierce-Arrow pf 92
P C C & St L 60
Pullman 61
Pub Svc Crp pf 101½
Ry Stl Spg pref 95
Reading 1st pref 55
Reading 2d pref 50
Rep I & S pref 94⅞
Savage Arms 54⅞
St L & S F 13½
St L & S F pref 23
St L & S W 23
Saxon Motors 35
Seaboard A L 8
Sears-Roebuck 156
Sloss-Sheff 40
So P R Sugar 140
Stand Milling 85⅞
Stand Milling pf 85
St L & S F 11½
Studebaker pref 81
Sun Rd 1st pref 99
Tex & Pac 17
Texas Co rcts 199½
Tidewater Oil 205
Third Ave 43½
Tobacco Prod pf 80
T St L & W 7½
T St L & W cifs 8½
T St L & W pf 20
T St L & Sd pf cts 18
Twin City R T 65
Underwood Type 90
Underwd T pf 113½
United Alloy St 38
Un Bag & Pap 11½
Un Bg & P pref 62
Unit Cig Str pf 102
Unit Drug pf 90
United Pap Bd 15⅞
U S Express 18
U S C I P & P 12
U S Food pref 44
U S Ind Alco pf 99⅞
Union Pac pref 69½
U S Realty Imp 15⅞
U S Realty Imp 1st pref 50
U S Rub 1st pf 98
Utah Sec Corp 12⅞
U S S & R pref 45
U S Steel 44⅞
Va Car Chem 53
Wabash pref B 22
West Md 138
West Pac Ice R R 78
West Union 89
Westhse 1st pf 52½
Wheel & L E 9½
Wheel & L E pf 20⅞
Willys-Over pf 78
Wilson Co pref 96
Woolworth 114⅞
Worth P & M 34

OKLAHOMA HAS LARGEST NUMBER OF DIRT ROADS

Massachusetts has the greatest percentage — 47.6 — of her roads surfaced. Then come Indiana with 42.5 per cent, New Jersey with 40.5, Ohio with 36.5, Rhode Island with 34.5, Kentucky with 23.2, New York with 22.7, Connecticut with 22.2 and California with 20.2. Indiana and Kentucky hold their prominent positions on account of extensive use of gravel, and it is somewhat misleading to class gravel roads suitable for light travel with the expensive types of construction used for surfacing in Connecticut.

It should be understood that the figures refer to all kinds of surfacing and are not restricted to what are called permanent pavements. The smallest percentage of surfacing has been done in Oklahoma, where 99.3 per cent of the roads are dirt. Other States with low percentages are South Dakota with 8 per cent, Iowa with 1, Kansas with 1.3, North Dakota with 1.6 and Nebraska with 1.7. The excellent maintenance of many of the dirt roads of Iowa makes riding and hauling over them easy, except during the spring or after continuous rains.—Nashville Tennessean.

NEW PROTECTION FOR SOLDIER'S EYE AND FACE

A new chain visor helmet attachment to protect the soldiers' eyes is being tried by the British in France. The visor is the invention of Captain R. R. Cruise, an ophthalmic surgeon with General Haig's forces. Around the front of the regular steel helmet Doctor Cruise has placed a slender rod, to which is attached a strip of steel chain mail, about three inches deep.

This slides on the rod as easily as a curtain, and it can be drawn like a veil, fairly close, by an ingenious contrivance and fastening. The eyes of the wearer are thus protected against any flying fragment of shell, or—what is almost equally dangerous—any stone or piece of earth thrown up by the explosion of a shell. The steel mail obscures the vision to a certain extent, but not to such a degree that the soldier is unable to use his rif