

FURTHER CONTRACTION IN EXCHANGE DEALINGS... Minor Industrials Are Active With Some Sharp Advances Recorded.

BANK DEVELOPMENTS LEAD Russia Secures Loan of \$12,000,000 From United States Through J. P. Morgan & Co., Under Authority of Federal Reserve Act.

AGGRESSIVE BUYING ON EARNINGS REPORT Reports of increased earnings started aggressive buying, and this has been encouraged by the fact that a large block of shares for foreign account had privately been taken up in the market.

NEW YORK PRODUCE MARKET NEW YORK, January 13.—Cottonseed oil was easier under scattered liquidation on the part of buyers, but the list steadied somewhat near the close on light pit offerings, and with the strength in crude. Final prices were generally one point net lower.

NEW YORK STOCK MARKET NEW YORK, January 13.—Continued improvement in the increased demand for listed and unlisted bonds and notes at higher quotations. Quotations on stocks were the continuation of a "credit loan" to the market.

BOND LIST Atlantic Coast Line 4 1/2... Chesapeake & Ohio Railway 4 1/2... Norfolk & Western 4 1/2...

RICHMOND STOCK MARKET... WHEAT... COTTON... RICE... SUGAR... COFFEE...

NEW YORK COTTON MARKET... NEW ORLEANS... NEW YORK RICE MARKET... NEW YORK SUGAR MARKET...

NEW YORK RICE MARKET... NEW YORK SUGAR MARKET... NEW YORK COFFEE MARKET...

NEW YORK COFFEE MARKET... NEW YORK SUGAR MARKET... NEW YORK RICE MARKET...

Official Range and Sale of Stocks in New York

Table with columns: Stock, High, Low, Closing, Bid, Asked, Sales. Lists various stocks like Alaska Gold, Amalgamated Copper, American Sugar, etc.

showing about a quarter of a million bales of cotton booked for Scandinavian and Italian ports. Exporters of the season went over the 100,000 mark to-day, the total being 3,017,600 bales.

NEW YORK PRODUCE MARKET... NEW YORK STOCK MARKET... BOND LIST... RICHMOND STOCK MARKET...

NEW YORK COTTON MARKET... NEW ORLEANS... NEW YORK RICE MARKET... NEW YORK SUGAR MARKET...

NEW YORK RICE MARKET... NEW YORK SUGAR MARKET... NEW YORK COFFEE MARKET... NEW YORK COTTON MARKET...

NEW YORK COFFEE MARKET... NEW YORK SUGAR MARKET... NEW YORK RICE MARKET... NEW YORK COTTON MARKET...

NEW YORK COTTON MARKET... NEW ORLEANS... NEW YORK RICE MARKET... NEW YORK SUGAR MARKET...

NEW YORK RICE MARKET... NEW YORK SUGAR MARKET... NEW YORK COFFEE MARKET... NEW YORK COTTON MARKET...

were used for solicitation of orders or for advertising. The Federal government does not protect those who use mails to thwart police regulations of a State made for the conservation of the welfare of its citizens.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

As to intoxicating liquors, Congress has not seen fit to exclude them entirely from interstate commerce, but makes an exception on this condition, namely, that they shall not be transported by common carriers in particular States where such transportation would be especially against the public interest.

TEACHERS TO MEET... Schools to discuss New Term's Work. All of the teachers of Bainbridge and Powhatan Schools will meet this afternoon at 3 o'clock in Powhatan School for the purpose of planning the work for the mid-winter examinations and next term.

FUNERAL OF MRS. HEARDON... The funeral of Mrs. Annie Lee Patterson Henson, who died Tuesday, will be conducted at 10 o'clock this morning from St. Peter's Church. The burial will be in Mt. Calvary.

NEGRO DIES FROM WOUNDS... Frank Brown, colored, who was shot through the abdomen in the house at 1524 Blair Street Monday by a negro said to have been Pleasant Campbell, died early last night at the Virginia Hospital.

FIRST NATIONAL BANK... Ninth and Main. Capital and Surplus, \$3,000,000. Perfect Protection.

RICHMOND TRUST & SAVINGS COMPANY... Main and Seventh. Are cordially invited to come in to see us in connection with any matters of business in which they may be interested.

Chesapeake & Ohio Railway... 3% interest, computed monthly, upon deposit balances. One Million Dollars Capital.

Richmond & Petersburg Electric Ry. Leave Richmond... Chesapeake & Ohio Railway... Richmond & Rappahannock River Railway Company.

Richmond & Rappahannock River Railway Company... Leave Richmond... Leave Pamunkey.

Use Your Head... We do not ask anything extraordinary of you. You give serious thought to the details of your business. We simply desire you to devote a few hours of your best thought to the importance of writing your Will and naming this strong Company your Executor or Trustee.

Original Xmas Savings Club... CLASSES: 2c to 98c a week. 98c to 2c a week. \$c.25 to \$c. a week. 25c each week. 50c each week. \$1.00 each week.

FEDERAL COURT UPHOLDS WEST VIRGINIA STATUTE... In his opinion, Judge Woods said, in part: "This appeal requires consideration of the scope and effect of the West Virginia Constitution and the statute laws, and the effect on it of the Webb-Kenyon and Wilson acts."

FEDERAL JUDGE WOODS HANDS DOWN OPINION... "The effect of prohibition legislation is not the prevention of the mere sale of intoxicating liquors, but the prevention of their consumption as a beverage. This sale being the most usual and obvious means by which drinking is accomplished, legislation is more effectively directed against the sale, but it is upon the recognized evil of individual consumption as a beverage that the right of the State under its police power rests to enact prohibitive legislation, and in the exercise of that right it cannot be denied that the State may not only legislate against acts which constitute a sale at common law, but against other acts within its borders, which tend to defeat or weaken the public policy of preventing the consumption of liquor as a beverage."

RIGHT OF STATE TO FORBID SALE OF LIQUOR... "The main question is whether a State can forbid the sale of liquor in its borders and make the delivery by a carrier a sale at the place of delivery. All that Congress can prohibit the transportation in the State of liquor so to be delivered contrary to the laws of that State. We think that it can be clearly demonstrated that this question must be answered in the affirmative, and that it can be perfectly manifest that shipments into the State and delivered by common carriers, by which liquor dealers outside of prohibition States are enabled to thwart the efforts of State governments to save the people of that State from the evils which are prohibited by the Legislature, and that these laws are made void by the withdrawal of commerce from that State."

SEABOARD AIR LINE RAILWAY... Southbound trains schedule to leave Richmond daily: 9:00 A. M., Local to Norfolk; 1:30 P. M., Local to Norfolk; 5:30 P. M., sleeper to Hampton and coaches to Atlanta and Birmingham; 11:30 P. M., Florida Limited to Jacksonville, Tampa and coaches Jacksonville.

Norfolk & Western Railway... ONLY ALL RAIL LINE TO NORFOLK... Schedule in Effect December 1, 1914. Leave Richmond: 9:00 A. M., Local to Norfolk; 1:30 P. M., Local to Norfolk; 5:30 P. M., sleeper to Hampton and coaches to Atlanta and Birmingham; 11:30 P. M., Florida Limited to Jacksonville, Tampa and coaches Jacksonville.

Virginia Trust Co. 1106 East Main Street. RICHMOND, VA. Cash Capital \$1,000,000 Profits Earned \$300,000. Established 1892.

They find it very satisfactory to carry an account with a strong institution here. Such accounts, like all others, are subject to check, and receive 3 per cent interest on balances maintained.