STOCKS FAIRLY ACTIVE, DESPITE PRE-HOLIDAY

Several Touch New High Records for This Movement, Notably New York Central.

STRONG UNDERTONE AT CLOSE

Steel Common in Good Demand Throughout, as Also Are Coppers and Rails—Better Demand Exists for Specialties.

BY BROADAN WALL

NEW YORK, December 24.—Stocks were fairly active and strong today, notwithstanding that pre-holiday markets are usually dull and uninteresting affairs. Several touched new high records for this movement, prominent among them being New York Central, which sold at the highest quotation since 1913 when it touched 109¾. Steel common was in good demand throughout as were the coppers and rails. Prices eased off from the best in the late afternoon on profit taking but a strong undertone prevailed at the close.

Initial prices showed overnight gains, with the coppers prominent. Best prices were established in the first hour. Commission houses reported a distinctly bullish sentiment existing throughout the session. Buying was heaviest on Pacific issues, Mexican Petroleum, Texas Company, being most active. In the last hour realizing sales accompanied with rumors that President Wilson had met with an accident caused a recession from the best figures for the session but evidence of a bear attack were lacking.

Steel common sold within a fraction of its previous high price for this year. Rumors were current on the floor of the Stock Exchange that Morgan & Co. had taken a large block of American Steels offered by foreigners, and that a large amount of Steel common made up part of the stock. Brokers on the floor said that the offering of large amounts of Steel common and their purchase by brokers, who usually act for the important banking interests, indicated that the foreign offerings were being readily absorbed.

Favorable reports for November furnished the group with additional bull ammunition. Northern Pacific reported a gross increase of $1,152,000, and a net gain of $1,426,000. Lehigh Valley's gross expanded $83,000, and net, $36,000. Announcement of an increase of $1,000,000 in gross for Canadian Pacific indicated favorable December statement for the road.

The sharp advance of American Tobacco common stock was said by traders to indicate the elimination of liquidation of that stock by a large estate. This estate is said to have disposed of about 4000 shares, which resulted in the recent sharp decline in the stock to the low figure. Interests close to the company declare that the 40 per cent dividend is not in jeopardy and said last it may be distributed among 1,000 people in the United States. Foreign holdings are said to have been practically liquidated.

Copper shares responded to announcement of another increase of ¼ c a pound in the price of copper, making the 23½c Rate Committee exhibit the strongest feature of the week. Large producers say the copper metal market is very strong, and are predicting 25c a pound for the metal after the first of the new year.

Active dealings in the Anglo-French bonds at fractionally lower prices dominated transactions in the bond market. Investment bankers said the heaviness of these bonds indicated liquidation by the former syndicate members of their allotments.

NEW YORK, December 24.—Less than the usual holiday gaiety pervaded today's stock market. Dealings were fairly large and broad with several other issues joining the Railroad shares were initial leaders, the decision of the Interstate Commerce Commission granting increased freight rates to Western and Southwestern carriers. United States Steel rose 1 to 37¼, only fractions under its maximum of the last five years, but copper declined on the fixed quotation—23½c for domestic and 23½c for foreign deliveries.

New York Central led the rise in railroads, its advance of a overpoint to 108½, marking a new high quotation for the current movement. Top shares of subsidiary roads also were in request, New York Central and Pennsylvania stocks also strengthening and a better inquiry was developed for Southern Group. Rubber and automobile issues were conspicuous resulting from further production reports from Motors showing marked weakness for many of these issues. Late Rails, led by Erie, War Shares and utilities were within narrow limits but mostly higher. Extreme dullness prevailed in the last hour with firm tone at the close. Among the outstanding features of the session was the steady outpouring of Anglo-French bonds which were offered in blocks of $2,000,000 at a time. Sales of this issue approximated $25,000,000, all transactions being at 98¼ and 98½. London cables indicated continued heavy liquidation of American securities prior to the completion of the loan for home control of foreign securities.

The bank statement published Saturday showed a decrease of the holiday offerings, a moderate trade expansion of loans, a gain in cash and a decrease of $14,000,000 in deposits.

The week's trade reflected the irregular tone of the Anglo-French issue. Total sales of stocks were 2,456,200 shares, as against 1,800,000 shares last week. Bonds were unchanged on balance.

NEW YORK, December 24.—Mercantile paper 4@4½ per cent. Sterling exchange steady, with business in bankers' sixty-day bills at 4.76@4.76½ for demand and 4.75½@4.75¾ for cables. Bar silver 91⅝c. Mexican dollars, 43c. Government bonds steady. Railroad bonds irregular. Time loans firm; 60 days and ninety days 2@2½ per cent; six months 2½@3 per cent. Call money easier, 1@1½ per cent.

BOND LIST

[illegible]

COTTON MARKETS

[illegible]

NEW YORK, December 24.—Cotton futures closed steady. March closed 12.19c, May 12.41c, July 12.64c, October 12.92c. Spot cotton, quiet; middling, 12.65c. Exports, 2,941 bales; stock, 911,259 bales.

Total to-day at all ports—Net receipts 28,258 bales; exports, 22,298 bales; stock, 1,674,238 bales.

Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO., Bankers and Brokers.

Sales.	Stock.	Open.	High.	Low.	Closing Bid.	Closing Ask'd.
1,000	Allis-Chalmers	32¼	32¼	32¼	32	32¼
700	Allis-Chalmers, pfd	81¼	81¼	81	81¼	81½
500	Am. Agr. Chem., com	71	71	71	70½	71
100	Am. Beet Sugar, com	69½	70	69½	69½	70
1,100	American Can	61	62	60½	60½	61
200	American Can, pfd	111	111½	111	110½	111½
2,200	Amer. Car and Foundry	78	78½	78	78	78½
100	Amer. Cotton Oil	55	55	55	55	56
1,100	Am. H. and Leath., pfd	51½	51½	51	51½	51½
900	American Linseed Oil	23	23½	23	22½	23½
4,100	American Locomotive	69½	70½	69½	69½	70
	Am. Locomotive, pfd				101½	102½
8,400	American Smelting	105½	105½	104½	104½	104½
	Amer. Sauff., com				146	150
1,500	American Sugar	116	116½	115½	115½	116
3,700	Am. Tel. and Tel. Co.	128⅝	129⅝	128½	128½	129
4,100	Amer. Tobacco, com	202½	208	202½	204½	206
	Amer. Tobacco, pfd				106	108½
1,600	Anaconda Copper	89½	89½	88½	89	89½
3,600	Atchison	106⅝	107½	106⅝	107	107½
100	Atlantic Coast Line	113½	113½	113½	113½	114
5,600	Baltimore and Ohio	94	94½	93½	94½	94½
200	Beth. Steel Co., com	172	174	171	170	172
	Beth. Steel Co., pfd				115	117
17,000	Baldwin Locomotive	118½	119½	118	118½	118½
300	Brook. Rapid Transit	88	88	87½	87½	88
700	Central Leather, com	53½	53½	53½	53½	53½
1,300	Canadian Pacific	181	181½	180	180½	180½
1,800	California Petroleum	32	32½	31½	31½	31½
2,600	Chesapeake and Ohio	63½	63½	62½	62½	63
900	Chicago Great Western	15	15½	15	15	15½
800	Chi. Great West., pfd	39½	39½	38½	39	39½
900	Chi., Mil. and St. Paul	94½	94½	93½	93½	94
500	Crucible Steel Co., com	73½	74½	73½	73½	74
200	Crucible Steel, pfd	111½	111½	110½	111	111
12,200	Col. Fuel and Iron	52	53½	52	52½	52½
	Col. and Southern				33½	34½
12,600	Corn Products	19½	20½	19⅝	19⅝	19⅝
9,700	Distillers	49	49½	48½	48½	48½
2,600	Dome Mines	28½	29½	28½	28½	28½
13,600	Erie	42½	42⅝	42½	42½	42½
1,200	Erie, 1st pfd	56½	56½	56½	56½	56½
100	Fed. Min. and Sm., pfd				57	59
100	General Electric	174	174	173	174	175½
8,800	Goodrich, com	72½	74½	72½	74½	74½
	Great North., pfd	126	126½	125½	126	126½
6,300	Great Northern Ore Ctfs	49½	49½	48½	48½	49
200	Illinois Central	107½	107½	107½	107	108
2,100	Interboro. Consol	21½	21½	21½	21½	21½
	Inter. Consol., pfd				72½	75
	Inter. Harvester, com				110	111
11,500	Int. Met. Mar., com, ctfs	18½	18½	18	18	18½
22,500	Int. Met. Mar., pfd, ctfs	73½	74½	72½	73½	74½
1,100	Int. Paper, com	12½	12½	12½	12½	13
4,100	Inter. Paper, pfd	49½	50	49½	49½	50
1,100	Kansas City, So., com	31½	31½	31	31½	31½
700	Lehigh Valley	81½	81½	81	80½	81½
	L. and M. Tob., com				215	255
	L. and M. Tobacco, pfd				116	
	Lorillard Tobacco, com				180	185
	Lorillard Tobacco, pfd				113	
200	Louisville and Nashville	129	129½	129	128½	129
3,200	Maxwell, com	76	76½	74½	76½	76½
1,600	Maxwell, 1st pfd	101½	102	101½	102	102½
500	Maxwell, 2d pfd	55½	55½	55½	55½	56½
20,700	Mexican Petroleum	105½	106	104½	105	105½
2,600	Miami Copper	34½	34½	34½	34½	34½
300	Mo., Kan. and Texas	7	7	7	6½	7
500	Missouri Pacific	3½	4	3½	3½	4
	National Biscuit				124½	127
1,600	New Haven	75½	75½	74½	74½	75
2,100	New York Central	107½	108½	107½	108½	108½
600	N. Y., Ont. and Western	31	31	30½	30½	30½
2,200	Norfolk and Western	121½	122½	121½	121½	122½
5,000	Northern Pacific	117½	118½	117	117	117½
100	Pacific Mail	11½	11½	11½	11½	11½
8,300	Pennsylvania	59½	59	59	58½	59½
100	People's Gas	110	110	110	109½	110
2,200	Pitts., C. and St. L., com	81	81	81	82	86
5,100	Pittsburgh Coal, com	35½	36½	35½	35½	35½
500	Pressed Steel Car	64½	65	64½	64½	65
200	Rwy. Steel Spring, com	45	45	45	44	45
3,100	Reading	82½	82½	82	82½	82½
4,100	Rep. Iron and Steel	55½	56½	54½	54½	55½
100	Rep. Iron and Steel, pfd	110	110	110	110	110½
200	Rock Island, old	16½	17	16½	16½	17
1,100	Rock Island, pfd	2	2	2	2	2
300	S. A. L., com	18½	18½	18	18	18½
200	S. A. L., pfd of Conn	40	40	40	39½	40
	St. Louis S. W., pfd				20	21
700	Sloss-Sheffield	62½	63	62½	62½	63
15,000	Southern Pacific	102½	102½	102	102½	102½
3,500	Southern Railway	23	23½	23	22½	23½
100	Southern Railway, pfd	62½	63	62½	62	62
	Standard Oil of N. Y.				230	233
1,300	Tenn. Copper	60½	60½	59½	59½	59½
100	Texas Pacific	15½	15½	15½	15	15½
6,800	Union Pacific	138½	138½	138½	137½	138
	U. S. Cast Iron Pipe, com				24	24½
3,600	United Cigar Stores	91	91	91	91	92
2,100	United States Rubber	54½	55½	54½	55	55½
1,100	United States Steel	87	87½	87	87	87½
4,100	United States Steel, pfd	117	117	116½	116½	116½
	Va.-Car. Chemical	48½	49½	48½	48½	49
	Va.-Car. Chemical, pfd				111½	113
500	Wabash, com. "W"	16½	16½	16	15½	16
1,300	Wabash, pfd. "A"	46½	46½	45½	45½	46
3,400	Wabash, pfd. "B"	29½	29½	29½	29½	29½
1,000	Westinghouse	67½	67½	68½	68½	69½
500	Western Union	87	87	86½	86½	87½

Total sales for days, 58,1,200 shares.

Total sales for week (five days), 2,456,200 shares.

Total for week—Net receipts, 219,714 bales; exports, 120,537 bales.

Total for season—Net receipts, 8,962,620 bales; exports, 2,924,347 bales.

NEW ORLEANS, December 24.—Steadiness prevailed in the local cotton market today, chiefly because of short covering. The advance was moderate and was made without aggressiveness of bullish traders.

At the best, prices were about 10 points over yesterday's closing. The close was at a net rise of 4 to 7 points.

Around the opening prices were 5 to 8 points up and demand from shorts was considerable. There was much comment about January tenders, but the market held its good tone and the rise was widened 3 to 11 points before noon. Around the middle of the day the demand slackened and prices eased off 6 points only to steady later. The buying seemed to be due to desire to even up over the holidays. Monday will be first notice day for January, and large tenders were predicted. Close was steady. January 11.72; March 12.19; May 12.37; July, 12.55; October, 12.18. Spot cotton dull, unchanged. Sales on the spot 75 bales; to arrive, 85 bales. Middling, 11.68c.

NEW YORK PRODUCE MARKET

NEW YORK, December 24.—Raw sugar, quiet; centrifugal, 4.52@4.85; molasses, 3.75@4.12; refined, steady. Butter, barely steady. Cheese, firm. Spot coffee, quiet; Rio No. 7, 7½c; Santos No. 4, 9c.

Cottonseed oil was higher on covering by shorts for over the holiday and scattered local buying on the strength in other commodity markets. Final prices were 12@12 points net higher. Sales, 5,400 barrels. Closed strong: spot, 8.40 bid; January, 8.40@8.45; February, 8.40@8.42; March, 8.41@8.42; April, 8.40@8.50; May, 8.50@8.52; June, 8.52@8.62; July, 8.62@8.67; December, 8.00@8.45.

CHICAGO GRAIN MARKET

CHICAGO, December 24.—Strong cables and fear of green bug damage gave notable stimulus to-day to the buying of wheat and continued to carry the market to new high prices for the 1915 crop. The close was buoyant at 2@2½c net advance, with December at $1.27¼ and May at $1.29½. Other leading staples too, all scored gains—corn 1½c to 2½c net, oats 1½c to 1¾c and provisions 12½c to 65c.

WHEAT—	Open	High	Low	Close
December		1.27	1.25¼	1.27¼
May	1.28¼	1.29½	1.26	1.28½
July	1.17	1.18½	1.16¼	1.18¼
CORN—				
December	72	73½	71½	73½
May	75½	77½	75	77½
July	77	78½	76½	78½
OATS—				
December	43½	43½	42	43½
May	46½	47	46½	47½
MESS PORK—Per bbl.				
December				16.00
January	15.90	15.60	15.90	15.90
May	16.47	16.60	16.45	16.57
LARD—Per 100 lbs.				
December				9.00
January	9.42	9.42	9.37	9.37
May	9.65	10.02	9.65	10.02
RIBS—Per 100 lbs.				
December				10.07
January	9.90	10.00	9.90	10.00
May	10.22	10.47	10.20	10.45

Cash grain. Wheat—No. 2 red, nominal; No. 3 red, $1.21@$1.24; No. 2 hard, $1.24@$1.26. Corn—No. 2 yellow, nominal; No. 4 yellow, 69@70½c; No. 4 white, 68½@70½c.

RICHMOND GRAIN MARKET

Richmond, Va., December 24, 1915.

WHOLESALE QUOTATIONS ON 'CHANGE.

WHEAT—Per bush.		
No. 2 red, Western		1.26
No. 2 red, Virginia	1.26	@
No. 3 red		@ 1.25
Virginia, bag lots	1.08	@ 1.1
CORN—Car lots.		
No. 2 white, new	76½	@
No. 3 white, new	75½	@
No. 2 mixed, new	75½	@
No. 3 mixed, new	75½	@
Virginia, bag lots, white, new	75	@ 76
Corn on the cob, new	65	@ 70
OATS—Car lots.		
No. 2 mixed		@ 48½
No. 3 mixed		@ 45
No. 4 white		@ 46
Virginia, seed, bag lots		nominal
RYE—Car lots.		
No. 2 rye		nominal
No. 3 rye		nominal
Virginia, bag lots		nominal

RICHMOND HAY MARKET

Richmond, Va., December 24, 1915.

No. 1 timothy	20.00	@
No. 2 timothy		@ 19.00
No. 3 timothy		nominal
Light clover mixed		@ 19.00
No. 1 clover, mixed	18.00	@
No. 2 clover, mixed		nominal
No. 1 clover	16.50	@
No. 2 clover		nominal
Sample hay		nominal
STRAW—Compressed		@ 9.50
Loose-pressed, large bales		@ 16.50
SHUCKS—Compressed	12.00	@
Loose-pressed, large bales		@ 11.00
MILLFEED.		
Slipstuff, winter		@ 25.00
Bran, winter	25.50	@
Slipstuff, spring		@ 25.00
Bran, spring		@ 25.00

CHICAGO LIVE STOCK MARKET

CHICAGO, December 24.—Hogs—Receipts 17,000; strong 5c to 15c higher than yesterday's average. Bulk, $5.80@6.20; light, $5.60@6.35; mixed, $5.85@6.50; heavy, $5.80@6.55; rough, $5.80@5.95; pigs, $5.25@6.00.

Cattle—Receipts, 1,000; strong. Native beef steers, $6.90@$10.00. Western steers, $6.20@$9.00; cows and heifers, $3.80@$8.15; calves, $6.50@$9.50.

Sheep—Receipts, 4,000; strong. Wethers, $6.20@$6.95; lambs, $7.00@$9.60.

RICHMOND LIVE STOCK MARKET

(Sales at Union Stockyards.)

Richmond, Va., December 24, 1915.

Report for week ending December 24, 1915.

Best steers to weight for meat, 1100 to 1200 pounds, 7½ to 8c; good steers, 6½ to 7½; medium to good, 5½ to 6½; common to fair, 4½ to 5½. Best cows, 6½ to 7½; medium to good, 5½ to 6½; common to fair, 4½ to 5½. Best bulls, 5½ to 6½. Best calves, 9½ to 10½; common and medium, 6 to 8½. Best cows and calves, $50 to $75 per head. Best hogs, 7½ to 7¾; light, 6½ to 6¾; stags and stags, 5½ to 6. Best sheep, 5½ to 6; common to fair, 3½ to 5. Best lambs, 8½ to 9; common and light, 7½ to 8.

MISCELLANEOUS MARKETS

COTTON GOODS

NEW YORK, December 24.—Cotton goods markets were firm today and tended higher. Print cloths were active. The developments in Europe continued to be favorable to textile merchants, recent advances named by dyers and finishers being drastic and delays impending.

NAVAL STORES

SAVANNAH, GA., December 24.—Turpentine firm, 47½ to 50c; sales, 562 casks; receipts, 26; casks; shipments, none; stock, 34,002 casks. Rosin, firm; sales, 452 barrels; receipts, 1,372 barrels; shipments, none; stock, 235,925 barrels. Quote, B, $5.30; D, $5.35; E, $5.40; F, $5.45; G, $5.50; H, $5.75; I, $5.80; K, $5.95; M, $6.30; N, $6.75; WG, $7.00; WW, $7.25.

PETERSBURG PEANUT MARKET

(Reported by Hodgen, Pleasants & Co., Inc.)

PETERSBURG, VA., December 24.—Spanish, Farmers' stock—Market quiet. Nice peanuts, dry and clean stock, $1.15 per bushel; green and dirty stock, as to quality, per bushel. Virginias—Farmers' stock—Market firm. Fancy jumbo, 6½ to 6¾c per pound; extra prime, 5¾c per pound; prime, 5¼c to 5½c per pound; shelling stock, 2½c to 3c per pound.

Bank Clearings.

NEW YORK, December 24.—Bank clearings in the United States for the week ending December 23 aggregate $1,509,815,000 against $4,622,452,000 last week and $3,835,216,000 in this week last year. Following are the returns for this week, with percentages of increase shown this week, as compared with this week last year:

New York	$2,579,811,000	Increase 51.1
Chicago	$337,667,000	Increase 22.9
Philadelphia	$236,236,000	Increase 33.1
Boston	$183,522,000	Increase 37.1
St. Louis	$100,897,000	Increase 21.5
Kansas City	$88,347,000	Increase 18.5
Pittsburgh	$63,231,000	Increase 23.6
San Francisco	$55,024,000	Increase 18.9
Baltimore	$54,000,000	Increase 28.7
Minneapolis	$50,018,000	Increase 24.3
Detroit	$37,900,000	Increase 10.0
Cincinnati	$32,274,000	Increase 23.7
Cleveland	$30,000,000	Increase 34.8
Los Angeles	$24,027,000	Increase 19.9
New Orleans	$25,465,000	Increase 33.3
Omaha	$22,000,000	Increase 25.3
Milwaukee	$17,000,000	Increase 11.1
Atlanta	$19,817,000	Increase 22.7
Louisville	$18,000,000	Increase 28.3
Richmond	$13,000,000	Increase 25.0
Seattle	$13,000,000	Increase 8.0
Buffalo	$14,000,000	
St. Paul	$13,000,000	Increase 15.8
Portland, Ore.	$10,518,000	Increase 14.2
Denver	$12,866,000	Increase 30.8
Houston	$12,000,000	Increase 36.1
Indianapolis	$9,502,000	Increase 25.7
Providence	$10,215,000	Increase 16.5
Fort Worth	$9,621,000	Increase 11.8
*Washington, D. C.	$9,266,000	

*Last week's.

Clearing-House Statement.

NEW YORK, December 24.—The actual condition of clearing-house banks and trust companies for the week ending five days shows that they hold $535,892,010 reserve in excess of legal requirements, this being a decrease of $12,965,360 from last week. The statement follows:

Loans, etc., increased $21,587,000.
Reserve in own vaults decreased $17,587,000.
Reserve in Federal reserve banks increased $1,275,000.
Reserve in other depositories increased $1,046,000.
Net demand deposits increased $7,877,000.
Net time deposits increased $2,274,000.
Circulation increased $49,000.
Aggregate reserve, $767,466,000.
Excess reserve decreased $12,565,360.
Statement of state banks and trust companies not members of New York not included in clearing-house statement:
Loans, etc., increased $4,617,500.
Specie increased $164,000.
Legal tenders increased $191,500.
Total deposits increased $2,965,700.
Banks' cash reserve in vaults, $11,896,000.
Trust companies' reserve in vaults, $31,250,500.

Bradstreet's Report.

NEW YORK, December 24.—Bradstreet's to-morrow will say:

A record-breaking holiday trade accompanies reports of extraordinary activity in industrial lines, reports of light stocks almost everywhere, marked strength in grain and higher cotton prices, good collections, heavy railway traffic, smart activity in employment at relatively high wages, widespread distribution of bonuses, increased incomes from profit-sharing investments and strength in the stock market. On the other hand, wholesale trade has receded somewhat in consonance with the season of year and inventorying, which takes salesmen from the road and causes this branch of enterprise to temporarily mark time. Jobbing trade, because of the necessity for filling in depleted stocks, is rather less affected by seasonal changes than wholesale distribution, in which line business was done up to the last moment, thus indicating every short gap between the old season and the new one. In fact, some lines continue to experience an overflow of orders, and, indeed, a number of points report that jobbing trade has increased rather than decreased.

Holiday trade is unprecedented, and complaints are few. Apparently the people, having money to spend, have been spending it on useful articles, and forwarding of gifts has overtaxed the postal facilities as never before, the expected depressing sentimental influence of the European wars on a large part of our population having been negligibly overbalanced by the general spending power of the masses. Mail order concerns report unparalleled activity. In the steel industry activity is unabated, prices are higher all around, and consumers are anxious to place orders calling for shipments after July 1 next, while pig iron, coke and copper are higher, the last named metal being at the highest point touched since the fore part of 1907, with prices on finished steel the highest in years. In short, producers of steel court a let-up, while consumers want deliveries faster than they are getting them, and under the circumstances calls on warehouses are extraordinary. Demand for lumber is increasing, the price scale is advancing, and business in drugs, groceries, coal and confectionery keeps on growing.

Weekly Cotton Review.

NEW YORK, December 24.—The cotton market has been comparatively quiet during the week, with fluctuations more or less irregular and with business, largely in the way of evening up or adjusting accounts for over the holidays. Liquidation by near month longs has been replaced by purchases of later positions in some instances, while spot houses have bought January against sales of new crop deliveries at the prevailing differences, and Liverpool has been covering near months straddles, or transferring them into the more remote positions. The census figures Monday failed to create any fresh sentiment worth the probable extent of available supplies, as the ginning returns were considered in line with the government's estimate of the crop, and the most disturbing features has been the continued light export movement.

Further advance have been reported in ocean freight rates, and it is now figured by local exports that the cost of laying down Texas cotton in Liverpool is in the neighborhood of 3 or 4 per pound. The Liverpool selling of late months here has been taken as reflecting expectation of still wider differences, and the bearish view has been that, owing to heavy costs of importation and unfavorable financial conditions abroad, exports would be held down to the most urgent requirements. These considerations, combined with the large supply available in the South, have probably accounted for the tendency of offerings to increase on advances, but there has been little or no talk of southern hedge selling of or weakness in Southern spot markets, and absence of liquidation has helped to steady the local market on comparative declines. Reports from the domestic grade, however, indicated continued and mail advices quote some of the prominent Liverpool firms as estimating Lancashire consumption at from 3,000,000 to 3,250,000,000 bales for the season owing partly to the increased use of heavyweight goods, which contain large amounts of cotton.

TALK IS CHEAP

But not talk about beginning to-morrow to put by a little.

The highest priced orator in the world has never talked away as much money as the "to-morrow" fellows have taken from themselves.

We mean it when we say that you can only start that

SAVINGS ACCOUNT

to-day.

To-morrow is neither yours nor ours.

FIRST NATIONAL BANK
Ninth and Main.
Capital & Surplus - - - - $3,000,000

Merry Christmas

Virginia Trust Co.
"THE SAFE EXECUTOR"

GUESSES AS TO HOLDINGS OF CHIEF LONGS IN WHEAT

Only Partly Correct, However, as Foreigner Holds Whip-Hand and Cannot Be Dislodged.

[Special to The Times-Dispatch.]

CHICAGO, December 24.—Many guesses have been made as to the holdings of the principal longs in the wheat market. They have been only partly correct, as the foreigner holds the whip-hand, and it would be a bad guess no matter what amount might be mentioned as his holdings. The foreigners are in such a strong position that it would be an impossibility to dislodge them. A price break of 5 or even 10 cents per bushel would have but little effect.

It has been said that all the buying of cash and future wheat of late has been on foreign account, and to this buying was added heavy purchases by men who are in the grain country and who know best. As long as the excellent cash demand for wheat keeps up, there is no chance of a sharp price break.

One of the larger holders of wheat says that he can see no signs of a price break, and that he is adding to his line of May on every weak spot. There are many others who also hold wheat in goodly amounts and have refused to sell it in the belief that larger profits will accrue.

Cash sales to-day were 175,000 bushels of wheat, of which 150,000 bushels were for export. The seaboard reported takings in all positions for export of possibly 1,000,000 bushels.

Advances were shown of 1 3-4 to 2-1-4 cents for corn and 3-4 to 1 3-8 cents for oats. New high records were made in corn, and this is becoming a daily occurrence. The bulls bought corn freely, and some of the larger longs were buyers of oats. Cash sales were 90,000 bushels of corn and 200,000 bushels of oats.

As in grains, the provision shorts and investors took hold freely, and prices were sharply high for the entire list. The larger packers gave the market considerable attention on the buying side, and the advances were mainly on the heavy buying by commission houses of ribs—in fact, the latter was the feature of the day.

Dun's Review.

NEW YORK, December 24.—Dun's Review to-morrow will say:

Apart from the newspaper in the shipping district, there has been so little in the world to indicate that this is the holiday. Inventory is much less of a factor than of the usual, and instead of the slowing characteristic of the period in most branches, commercial activities are exceptionally well sustained. Even aside from the Steel inquiry, overtime continues in force at many manufacturing plants, and the general inquiries suggests the tone.

A sharp advance has also occurred in copper, which is at the highest level since 1909; but this is due to a resumption of heavy buying rather than to scarcity of the metal. Production is at a record rate, and industrial operations generally are unabated, conditions at the footwear factories being without precedent in this regard. Manufacturers are taxed to the utmost and are booked months ahead, while only the shortest of dyestuffs curtails activities at the textile mills.

Under the circumstances, there is a keen demand for skilled labor, and the market increase in the working force in many instances is enhanced is reflected in the largest volume of Christmas sales ever reported from some clearing.

Secretary McKee Improving.

General Secretary S. K. McKee of the Central Young Men's Christian Association, who has been ill with erysipelas, resulting from a scalp wound sustained in an automobile accident two weeks ago, is much better and is able to receive his friends. He expects to be in his office for a few hours each day by the latter part of next week.

PAY CITY TAXES
ON OR BEFORE
DECEMBER
31st, 1915

Five per cent penalty will be added to last half of Real Estate and all PERSONAL bills not paid on or before December 31, 1915. Real Estate whole bills bear penalty from July 1, 1915. Grading, Paving and Sewer bills must be paid on or before January 31, 1916, to avoid penalty.

South Richmond taxes, etc., payable at Tenth and Hull Streets. All others at Room 107, City Hall.

H. L. Hulce
City Collector

RICHMOND TRUST & SAVINGS COMPANY
Main and Seventh.

OUR CHRISTMAS WISHES

Are extended to all.

We sincerely trust the season may prove one of joy and happiness to you and yours.

—An' may you live long and prosper!

PROPOSALS—Sealed.

SEALED proposals are invited to furnish the penitentiary 8,000 yards wool stripes, 56 inches wide, 24 ounces to the yard; 3,000 yards, 64 inches wide, 20 ounces to the yard. All stripes in filling. 8,000 yards brown mixture plain cotton shirting, 36 inches wide, 8 ounces to the yard; 10,000 yards brown mixture cotton twills, 32 inches wide, 11 ounces to the yard. Colors guaranteed fast. The goods to be delivered free of freight and drayage at the penitentiary, Richmond, Va., by April 1, 1916. Bids to be opened January 29, 1916. For samples or other information, apply to

J. B. WOOD,
Superintendent

NOTICES—Legal.

VIRGINIA:
IN THE CHANCERY COURT OF THE CITY OF RICHMOND THE 1ST DAY OF DECEMBER, 1915.

C. H. PAGE and others.....Plaintiffs
vs.
Virginia Land and Loan Co., Defendant

It appearing to the court that the sum of $552.19 has remained for more than five years under the control of the court in this cause without the known claimants thereof claiming such funds, and it further appearing that the following persons, whose whereabouts are unknown, to-wit: W. J. D. Bell, J. T. Boswell, Mrs. L. D. Brown, John R. Gilfoyle, J. D. K. Sleight, S. L. Putney, J. H. Hull, D. J. Gregory, J. T. E. Sims, trustee; R. E. Trabert, D. Buchweiler, F. R. Manahan, H. H. Homan, F. T. Anderson, C. F. Massey, E. G. Staley, E. A. Sanford, C. P. Barnett, J. D. Brooks, G. A. Holyman, A. R. Lightner, W. W. Massie, W. C. Barton, James Anderson, J. F. Dillard, W. E. Miller, E. B. Gantini and W. E. Hooper, are entitled to the said sum of money, and that the said fund was derived from the assets of the Virginia Land and Loan Company in liquidation, and is now in bank to the credit of this court in this cause; it is, therefore, ordered that the above named persons and all persons having any claims to the said money appear at the bar of this court on Monday, January 10, 1916, and establish their claim to the said money.

And it is ordered that a copy of this order be forthwith published once a week for four successive weeks in some newspaper published in the city of Richmond.

A copy—Teste.
CHAS. O. SAVILLE, Clerk.
HILL MONTAGUE, Attorney.

VIRGINIA:
IN THE CLERK'S OFFICE OF THE SUPREME COURT OF APPEALS, IN THE LIBRARY BUILDING, IN THE CITY OF RICHMOND, ON FRIDAY, THE 3D DAY OF DECEMBER, 1915.

G. S. Walker.....Appellant
Against
Maggie Walker .....Appellee

Upon an appeal from and supersedeas to a decree pronounced by the Corporation Court of the city of Danville on the 16th day of November, 1915. The object of the petition filed in this case is to have the said decree reversed and annulled; and affidavit having been made and filed that Maggie Walker is a nonresident of the State of Virginia, it is ordered that the said Maggie Walker, after due publication of this order in Richmond Times-Dispatch, a newspaper published in the city of Richmond, once a week for four successive weeks, appear here to answer the said appeal on the 3d day of January, 1916.

A copy—Teste.
H. STEWART JONES, C. C.

NOTICE OF TRANSFER OF STOCK.

NORTH CAROLINA, PASQUOTANK COUNTY.

To Whom It May Concern:

Notice is hereby given that I, John B. Gordan, resident of Elizabeth City, Pasquotank County, State of North Carolina, executor, under the last will and testament of Sophia A. Gordan, deceased, having qualified as such in the Superior Court of Camden County, in the State of North Carolina, will make application to the Circuit Court of the City of Norfolk, in the State of Virginia, on the 15th day of January, 1916, for an entry of an order directing the officials of the Atlantic Permanent Building and Loan Association, Inc., a corporation authorized and existing under and by virtue of the laws of the State of Virginia, whose principal office is in the city of Norfolk, Va., to transfer fifteen (15) shares of paid up stock of the said association, certificates Nos. ——, standing on the books of said association, to John B. Gordan.

JOHN B. GORDAN,
Executor of the Last Will and Testament of Sophia A. Gordan, Deceased.

CHESAPEAKE & OHIO RY.

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