STOCK MARKET BELONGS TO FEW SPECIALTIES

Very Slim Attendance at Most Customers' Rooms, With Public Interest Lacking.

PRICE CHANGES ARE NARROW

News Developments Such as Reported Montenegrin Overtures to Central Powers for Peace, Without Influence—Closing Prices Among Best.

BY BROADAN WALL.

NEW YORK, January 17.—The stock market to-day belonged to a few specialties. Public interest was lacking, with a very slim attendance at most customers' rooms. Except for the fluctuations in some special issues, price changes were generally narrow. News developments such as the reported Montenegrin overtures to the central powers for peace, were without influence market-wise.

International Mercantile Marine issues, on an abundance of rumors, rose to new tops on exceptionally heavy trading. General Electric, Corn Products, International Agricultural, Central Leather and a few others recorded excellent gains. Closing prices for almost the entire list, however, were under the best. The rails continued neglected.

Dealings in the mercantile issues made up more than 25 per cent of the total sales. The common advanced 1¾ to the new high at 22¼, where it closed. On a turnover in excess of 80,000 shares, the preferred certificates opened up a point over Saturday's close at 82¾, and by noon had eclipsed the former top of 82¾, by exactly 2 points. Before the close it lost 1¾. The trust company certificates for the collateral issues sold as high as 191½, or 5 over the previous record, but they ended over a point away from the best. Activity in the rubber issues was spurred on by the official estimate of $40,000,000 earnings for 1915, which would be fully four times those in 1914 and five times those in 1912. Trading was also assisted by some forced liquidation brought on by the banks. The latter it is learned are loaning only 50 per cent on marine projects instead of the usual 75 to 80 per cent. Brokers, too, ask a margin of 25 points on the issues. This selling depressed prices to a level attractive to the believers in the stock who purchased around the very bottom last year and have increased their holdings promptly upon the stock's advance.

The writer learns that common shareholders will not be called upon to pay an assessment, according to the present status of negotiations between the two stockholders' committees.

Western Union equaled its recent high of 62. Reports persist that the dividend will be raised to 6 per cent.

Liquidation from England is comparatively heavy. Both bonds and stocks were received last week in the biggest volume in months. All of the issues arriving however are not being sold. A good proportion is being felt with banking houses here for future use, either for banking credits or higher prices.

Merger talk still has the street by the ears. Every day sees no other answer to negotiations to consolidate the oil companies and the steel concerns except that negotiations are progressing nicely. However this week should witness some conclusive announcements. Bonds were again active.

NEW YORK, January 17.—The most noteworthy feature of to-day's variable market was the absolute lack of buying forces. Trading was active and brought forward some confusion of rallies and losses, but tapered off to less than nominal proportions toward the close of the session.

Some of the more specialty issues, including American Coal Products, International Nickel and United States Industrial Alcohol, ascended to quotations never before attained, this also being true of Mercantile Marine securities. In fact marines were the substantial leaders of the day, the common rising 1¾ points to 22¼, the preferred 2¾ to 82¾, and the certificates 2¾ to 191½.

Most of the war shares ruled slightly over last week's final prices and there was a steady, though moderate, inquiry for Central Leather, American Hide and Leather preferred, Pullman, Cuban, National Lead, United Fruit and Adams Express. Western Union and Peoples Gas.

United States Steel reflected some pressure but Bethlehem Steel became active after its initial decline, closing at its top. Rails were dull and neglected, the exception being Missouri Pacific issues, which ended with additional gains. Anaconda, Chino, Utah Copper, Texas Oil and Mexican Petroleum were active and firm.

Dealings in the issues of the Allis-Chalmers group were resumed, the common and preferred ending with fractional losses.

Sales amounted to 1,100,000 shares.

BOND LIST

[illegible]

RICHMOND STOCK MARKET.

[illegible]

COTTON MARKETS.

NEW YORK, January 17.—Cotton market was very quiet today, with March contracts off from Friday's close and closing at 12.57c. The general market ended at a net advance of 2 points for the crop deliveries being 1 to 6 points net higher.

The market opened steady at an advance of 7 to 9 points in response to higher Liverpool cables. The strength abroad however, seemed to create very little buying power around the local ring and prices soon turned easier. After selling off 15 points from the highest the March contracts eased off to 12.52c during the middle of the day, while July declined from 12.90c to 12.85c and October from 12.79c to 12.74c. It seemed from the talk that the firmness abroad had serve to emphasize the difficulties of the import situation. Closing prices showed rallies of 4 to 7 points from the lowest on covering.

Bullish reports from the domestic goods trade attracted some attention, but failed to stimulate demand. Private cables reported a small but strong market in Liverpool. The Liverpool buying here was supposed to be for the purpose of unloading straddles at the wider differences and, notwithstanding the local setback, Liverpool held very steady after the opening of the American markets.

The market closed steady.

	Open.	High.	Low.	Close.
January	12.46	12.48	12.32	12.35
March	12.60	12.57	12.50	12.52
May	12.77	12.79	12.72	12.75
July	12.86	12.90	12.84	12.87
October	12.78	12.80	12.74	12.75

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
1,800	Allis-Chalmers	28½	29	28¼	28½	28¾
200	Allis-Chalmers, pfd.				79½	80
2,700	Am. Agr. Chem., com.	69¾	71½	69¾	71	71½
200	Amer. Beet Sugar, com.	68	68	67½	67	67½
9,100	American Can	63½	64½	63½	63½	63¾
200	American, pfd.	112½	113½	112½	112½	112½
1,800	Amer. Car and Fdry.	71	72	71	71	71½
6,000	American Cotton Oil	56	57½	56	55	56
1,200	American Linseed Oil	23	24½	23	23	23½
2,000	American Locomotive	66½	66½	66	66	66½
400	American Loco., pfd.	101½	102	101½	102	102½
7,000	American Smelting	106½	106½	105½	106	106½
	American Snuff, com.				140	150
	American Sugar				114½	116½
2,200	Amer. Tel. and Tel. Co.	128	128	127½	127½	127¾
300	American Tobacco, com.	202½	202½	202½	202	203
	American Tobacco, pfd.				106	107½
4,800	Anaconda Copper	88¾	88¾	88⅞	88⅞	89
800	Atchison	107½	107½	107	107	107½
4,800	Anaconda Copper	88¾	88¾	88⅞	88¾	89
800	Atchison	107½	107½	107	107	107½
	Atlantic Coast Line				113½	114½
	A., T. L. of Connecticut				118	
1,900	Baltimore and Ohio	94½	94½	94½	94½	94⅞
1,600	Bethlehem Steel Co., com	480	488	470	485	490
	Bethlehem Steel Co., pfd.				158	160
8,900	Baldwin Loco	112½	112½	110	110½	110½
100	Brooklyn Rapid Transit	87½	87½	87½	87½	88
10,200	Central Leather, com	53½	55½	53½	54⅞	55
1,000	Canadian Pacific	173½	173½	173½	173½	173½
12,900	California Petroleum	31	34	31	33	33½
5,000	Chesapeake and Ohio	64½	65½	64½	64½	64½
100	Chicago Great Western	15	15	15	14½	15½
400	Chi. Great West., pfd.	39	39½	39	39	39½
600	Chi., Mil. and St. Paul	101	101	100½	100½	100½
16,500	Crucible Steel Co., com.	69½	70	68	68	68½
200	Crucible Steel, pfd.	110½	110½	110½	110	110½
200	Colorado Fuel and Iron	49½	49½	48½	48½	49
200	Colorado and Southern	31	31	31	30½	31
2,800	Goodrich	46½	46½	46½	46½	46½
300	Great Northern, pfd.	124½	124½	124	124½	124½
1,600	Great Northern Ore Ctfs	49	49½	48½	48½	48
200	Illinois Central	107½	107½	107	107	107½
900	Interboro-Con.	19½	19½	19½	19½	19½
	Interboro-Con., pr.				76	76½
200	Int. Harpester, com.	110½	110½	110½	110	110½
34,900	Int. Met. Marine, com. ctfs.	21½	22½	21	22½	22½
82,700	Int. Met. Marine, pr. ctfs.	82½	83½	81½	82½	82½
	Int. Paper				11½	11½

Sales.	Stock.	Open.	High.	Low.	Closing Bid	Closing Ask'd
900	Int. Paper, pfd.	49½	49½	49	49	49½
600	Kansas City So., com.	31	31	30½	30½	30½
300	Lehigh Valley	80½	80½	80½	80½	80½
	Liggett and Myers, com.				252	260
100	Liggett and Myers, pfd.	119½	119½	119½	119½	121
	Lorillard Tobacco, com.				179½	180
100	Lorillard Tobacco, pfd.	116½	116½	116½	116½	
200	Louisville and Nashville	130	130	130	129½	130
1,800	Maxwell, com.	68½	68½	66½	66½	67½
100	Maxwell, 1st pfd	89	89½	89	88½	89½
100	Maxwell, 2d pfd	54½	54½	54½	54	54½
2,100	Mexican Petroleum	115	116½	113½	114½	115
1,400	Miami Copper	38½	38½	38	38	38½
200	Mo., Kan. and Texas	6½	6½	6½	6½	6½
2,300	Missouri Pacific	6½	6½	6	6	6½
	National Biscuit				120½	121½
500	New Haven	75½	75½	75	75	75½
6,800	New York Central	109½	110½	109½	110	110½
100	N. Y., Ont. and Western	29½	29½	29½	29½	29½
2,100	Norfolk and Western	120	120½	119½	119½	120½
300	Northern Pacific	115½	115½	115½	115½	116
100	Pacific Mail	12	12	12	12	12½
6,100	Pennsylvania	58⅝	58⅝	58½	58½	58⅝
700	Peoples Gas	110½	110½	109	109	110
100	Pittsburgh C. and St. L., com.	82	82	82	80	85
4,100	Pittsburgh Coal, com.	36½	36½	35½	35½	35½
500	Pressed Steel Car	61½	61½	61	60½	61
	Ry. Steel Spring, com.				40	40½
1,200	Reading	82	82½	81½	81½	82
1,500	Republic Iron and Steel	52½	52½	51⅞	52	52½
	Republic I. and S., pfd.				108½	110
5,300	Rock Island (old)	18	18	17½	17½	17½
100	Rock Island, pfd.	4	4	4	4	4
	Seaboard Air Line, com.				18½	18⅞
	Seaboard Air Line, pfd.				41	42
100	St. Louis-Southw., com.	19	19	19	19	20
500	Sloss-Sheffield	61	61	61	60½	60½
2,100	Southern Pacific	102½	102½	102½	102½	102½
700	Southern Railway	23	23½	23	23	23½
200	Southern Railway, pfd.	64½	64½	64½	64½	64½
	Standard Oil of N. Y.				245	249
2,100	Tennessee Copper	59½	60½	58½	60	60½
200	Texas Pacific	9	9	9	8½	9
1,500	Union Pacific	137⅞	138	137½	137½	137⅞
200	U. S. Cast Iron Pipe, com	22½	22½	22½	22½	23½
1,800	United Cigar Stores	9½	9½	9½	9½	9½
5,100	United States Rubber	55½	56½	55½	55½	56
32,100	United States Steel	86	86½	85⅝	85½	85½
300	United States Steel, pfd.	117⅞	117½	117⅞	117½	117½
10,800	Va.-Car. Chemical	48½	51	48½	49½	49½
	Va.-Car. Chemical, pfd.				105	110
1,100	Wabash, com.	16½	16½	16½	16½	16½
2,900	Wabash, pfd. "A"	48½	48½	48	48	48½
2,400	Wabash, pfd. "B"	31½	32	31½	31½	31½
1,400	Westinghouse	67½	68½	67½	67½	67½
3,700	Western Union	92	92	91	91	91½
	Total sales for day, 592,900 shares					

December 12.87 12.92 12.85 12.91
Spot cotton quiet; middling uplands 12.20c. Sales, 200 bales.

NEW YORK, January 17.—Port movement: Middling 12.20c. Receipts, 29 bales; exports 1,021 bales; stock, 225,757 bales.

Total today at all ports: Net receipts 27,191 bales; exports, 13,599 bales; stock, 1,773,257 bales.

Total for week: Net receipts, 57,601 bales; exports, 74,895 bales.

Total for season: Net receipts, 1,956,961 bales; exports, 2,561,131 bales.

NEW ORLEANS, January 17.—Cotton was steady on the local market to-day but trading was restricted by pessimistic feeling regarding foreign trade. While no selling pressure of consequence developed, advances were not well sustained. Around the opening the trading months were sent up 65 good tables for a point or 7 points, this was followed by a sag back to almost the level of last week's close, late in the day a little more strength was shown but the close was only 2 to 5 points net higher, showing the most gain.

Foreign exports for the day were only 13,599 bales while total foreign exports since the first of the month amounted to 225,757. This led to the argument that the export situation was getting worse instead of better. Some selling resulted from the claim that almost no merchant room could be had out of this port. One agent reported little more than room for 1,000 bales. Spots were steady and unchanged at 12.20c for middling as compared with close of January at 12.06. But trading was light.

The market closed steady, January 12.08, March 12.57, May 12.80, July 12.90, October, December 12.85. Spot cotton, steady, no change. Sales, 200 bales; spot, 25 bales; to arrive, none. Middling 12.20.

NEW YORK PRODUCE MARKET

NEW YORK, January 17.—Raw sugars firm; centrifugal, 4.29c; molasses, 3.56@3.81; refined, steady. Spot coffee quiet. Rio No. 7, 7½c; No. 4 Santos, 9½c. Butter, firm; creamery, 31@39c. Cheese, firm; fresh, 17@19½c. Eggs, firm; fresh gathered extras, 38@40c; fresh gathered firsts, 34@37c; refrigerator firsts, 27c. Potatoes, steady; Bermuda, $5.50@6.50; Virginia, $5@5.50; Jersey, $5@5.50; Maine, $2.50@2.75; Western, $2.50@2.75. Cabbage, steady; Jersey, $25@30; Danish, $18@22; Long Island, $15@20. Cotton seed oil, steady; prime, 8@8½c. Hay, steady; prime, $1.15@1.20. Dressed poultry, firm; turkeys, 18@30c; chickens, 14@25c; fowls, 14@25c. Live poultry, firm; turkeys, 18@22c; chickens, 14@24c; fowls, 14@24c. Potatoes, steady; Bermuda, $5@5