Business Chances

FOR SALE—Hotel, always full, making money, near by good town. $5,000 will handle, balance easy. 2284 Box Republican. tf

Special Notices

HEALTH CLASS LESSONS, with violet rays daily 3 p. m.-8 p. m. 209 W. Adams. tf

Auto Time Table

PHOENIX, INGLESIDE AND SCOTTSDALE STAGE—Mrs. M. J. Bradley, Mgr. Time of departure: Leave Phoenix 8 A. M., 11 A. M. and 4:30 P. M. Leave Scottsdale 8:30 A. M., 1 P. M., 5:15 P. M. Stage leaves Hunter's Drug Store, corner Adams street and First. Office Phone, 638. Residence Phone, 8971. tf

FIKE'S AUTO STAGE LINE
Phoenix-Tempe-Mesa-Chandler
Cars leave Phoenix and Mesa every 30 minutes from 7 a. m. until 6 p. m and thereafter as follows:

Leave Phoenix	Leave Mesa
7:00 p. m.	6:30 p. m.
8:00 p. m.	7:00 p. m.
9:00 p. m.	8:00 p. m.
10:30 p. m.	9:00 p. m.

Leaves Tempe about 30 minutes after leaving Phoenix. Leave Tempe about 30 minutes after leaving Mesa.
Mesa-Chandler Division

Leave Mesa	Leave Chandler
8:00 a. m.	8:30 a. m.
10:00 a. m.	11:00 a. m.
12:00 a. m.	1:00 p. m.
2:00 p. m.	3:00 p. m.
4:00 p. m.	5:00 p. m.
6:00 p. m.	7:00 p. m.

Fike's Livery—Phone 414, 110 N. Center

JONES KITTLE STAGE LINE
Ray, Superior and Phoenix
Phoenix— Leaves Adams Hotel at 9:00 a. m. and 4:00 p. m. daily.
Ray—Leaves Ray Con. Hotel at 7:30 a. m. and 3:30 p. m. daily.
6 Cylinder 7 Passenger Cars
Tickets sold at Adams Hotel and Fike's Auto Livery.
Time Table—L. P. Jones and M. Kittle Props.
Leaves Adams Hotel for Superior and Ray:
Lv. Phoenix ..9:00 a. m. and 4:00 p. m.
Lv. Tempe ...9:30 a. m. and 4:30 p. m.
Lv. Mesa ...10:00 a. m. and 5:00 p. m.
Ar. Superior .1:00 p. m. and 8:00 p. m.
Lv. Superior .1:00 p. m. and 8:00 p. m.
Ar. Ray .....2:30 p. m. and 9:30 p. m.
Leaves Ray Con. Hotel for Superior and Phoenix:
Lv. Ray .....7:30 a. m. and 3:30 p. m.
Ar. Superior..9:00 a. m. and 5:00 p. m.
Lv. Superior..9:00 a. m. and 5:00 p. m.
Ar. Mesa .....12:00 m. and 8:00 p. m.
Ar. Tempe ..12:30 p. m. and 8:30 p. m.
Ar. Phoenix ..1:00 p. m. and 9:00 p. m.
FARE

Phoenix to Ray	$6.00
Phoenix to Superior	4.50
Mesa and Tempe to Ray	5.50
Mesa and Tempe to Superior	4.00
Ray to Superior	3.00

UNION AUTO STAGE
Globe-Miami via Roosevelt
CADILLAC "8" SERVICE
Leave Phoenix .....8:30 a. m. daily
Leave Globe-Miami ...8:30 a. m. daily
42 South Central
Phone 1465 tf

Auto Time Table

PHOENIX-GLENDALE AUTO STAGE LINE
Stations:
Phoenix—Berryhill's Corner.
Glendale—E. J. Flock's.
Stages Run Every Half Hour.

Leave Glendale	Leave Phoenix
7:30 A. M.	8:30 A. M.
to	to
6 P. M.	6 P. M.

Night Service.
Leave Phoenix 9 P. M., 10 P. M.
Phone Glendale 23.
Extra Trips on Notice. tf

AUTO STAGE LINE
Between
Phoenix, Superior and Ray
Leave Phoenix .....8 a. m. daily
Leave Ray .....8 a. m. daily
Bear Drug Store, opposite City Hall
Phone 1226. 7-Pas. Cars tf

Awnings

AWNING AND CAMPING season now on; we make everything known that will fool the rain and sun. Phoenix Tent and Awning Co., corner First and Monroe Sts. Phone 1411. tf

Corsetiere

THE NU BONE Corsetiere—Mrs. C. L. Holt, 314 N. 3rd Ave. Ph. 2525. tf

Chiropodist

CHIROPODY: Bunions, corns, callouses removed, painless and bloodless, 50c each; moles, warts, etc., removed by electricity. 29 and 31 East Adams St. Frank Shirley, Phone 1704. tf

Corns, bunions, ingrown nails removed permanently without pain. Satisfaction guaranteed. Corns 25c and up. Lady and men operators. New York Chiropodist Parlor, 27 N. Central upstairs. Phone 738. 2-1

Florists

CUT Flowers—Plants, decorations. Brazee's. Phone 3583. 29 W. Adams. tf

Hire a little salesman at The Republican office. A Want Ad will see more customers than you can.

Paints and Oils

PHOENIX Paint House—High grade paints at low prices. Get estimates on material. 31 W. Adams. Ph. 1259. tf

Patent Agency

HAZARD & MILLER
506 Central Bldg. 6 and Main, Los Ang.
Hazard's Book on Patents Free tf

Riding and Horse Breaking

FANCY Riding Suits and Horses
Riding Taught
Drivers and Rigs
Cow Boy Corral Phone 1063
718-850 W. Van Buren St. tf

Restaurant

GARDEN CITY RESTAURANT
The Best In Eatables
21-23 East Adams St.

AMERICAN KITCHEN
Regular Meals, 35 Cents
Short Orders All Night
35 North Center St.
YEE SING, Prop.

Razors Sharpened

RAZOR BLADES re-sharpened shaving supplies. 208 W. Washington tf

Transfer & Storage

LIGHTNING DELIVERY
TRANSFER & STORAGE COMPANY
42 S. CENTRAL
PHONES 594-1126

Hire a little salesman at The Republican office.

Vulcanizing

TIRE HOSPITAL OF PHOENIX
Vulcanizing and welding done promptly and guaranteed. Out of town work solicited. Arizona Vulcanizing Works, 207 West Washington. Phone 528. tf

Welding, Radiator Repairing

RADIATOR, lamp, fender, wind shield repairing, glass replaced. Oxy acetylene welding and brazing. Arizona Radiator Repair Shop. 4 West Van Buren. tf

Wood and Coal

Five Points Wood and Coal Yard. Wm. Wetzler, proprietor. Phone 1778. Give us a trial. tf

Undertaking and Embalming

MOORE & McLELLAN
Lady assistant; automobile ambulance. 829 West Adams St. Phone 601. tf

THE GEO. F. MERRYMAN CO.
Service Guaranteed. Phone 651. tf

J. T. WHITNEY
Phone 678. 215 W. Washington

MOHN, DRISCOLL & CO. Lady attendants. 134 West Adams. Phone 540. tf

Floral Designs. Brazee, 29 W. Adams

B. M. MAUS, 311 North First Ave. Phones 1570. Res. 1029. tf

Veterinary

DR. R. E. GERDES, Veterinary Surgeon. Dentist. Phone 1862. 405 N. First Ave. tf

CANADIANS RAP SCOTT'S WORDS

Chief of Staff Talks "Like a Blinded Militarist," Toronto Globe Says.

Canadian newspapers have received unfavorably the statement of Maj. Gen. Hugh L. Scott, chief of staff, that the United States needs an army of three million men to protect itself against possible conjunction of Canada with the British Empire and Japan in a war with the United States. General Scott, before the senate subcommittee on military affairs recently, said this country was "practically defenseless before the veteran armies of our northern neighbor and could be easily crushed by the existing coalition of the two island empires."

Commenting upon General Scott's remarks, the Toronto Globe says:

"Maj Gen. Hugh L. Scott, chief of staff in the United States army, may be a man of the responsible and sober civilian mind. But he sometimes talks like a blinded militarist. At Washington the other day, his reported language was that of one whose mind is affected, very seriously affected, by the common variety of military microbe.

"It is no affair of ours, no serious or alarming affair of Canada's, whether the army of the United States should remain as it was or should be enormously increased, according to the general staff's recent recommendations, to one million available men, or should be made even the triple of that estimate, as the general staff now proposes. If the people of the United States desire to have at call an army of three million soldiers, that in itself will not worry Canadians. The motive of it all is the thing that matters supremely alike to us and to them."

GEORGETTE CREPE WITH VELVET MAKES A HANDSOME AFTERNOON COSTUME

By MAY MANTON

9248 *(With Basting Line and Added Seam Allowance)* Blouse with Vestee, 36 to 46 bust.
9247 *(With Basting Line and Added Seam Allowance)* Four Gored Skirt, 24 to 32 waist.

This is a very smart gown of Georgette crêpe trimmed with velvet and with fur. It could be copied in any preferred coloring but here a soft grey is shown with white fur and with the chemisette of white satin to give a pretty note of contrast. The blouse can be made with a rolled over or with a high collar and sleeves finished with cuffs or in bell shape.

For the medium size the blouse will require, 4 yards of material 27 inches wide, 2½ yards 36, 2⅛ yards 44, with ⅛ yard 36 inches wide for the chemisette and ¾ of a yard of velvet 20 inches wide for the trimming. 3½ yards of fur banding for the skirt will be needed. 6½ yards 27, 5 yards 36 or 44 with 2½ yards of velvet.

The May Manton pattern of the blouse No. 9248 is cut in sizes from 36 to 46 inches bust and of the skirt No. 9247 in sizes from 24 to 32 inches waist. They will be mailed to any address by the Fashion Department of this paper, on receipt of fifteen cents for each.

MAGMA EXTENSION GOES ON MARKET

On Wednesday, January 17, Neary & Mauk began to receive subscriptions for the stock of the Magma Extension Copper Mining company. This is a new company owning approximately 135 acres of excellent mineral ground between and almost adjoining the famous Magma and Silver King mines, in the Pioneer Mining district, Superior, Pinal county, Arizona.

The company is capitalized for 1,500,000 shares with a par value of $1 per share. The treasury consists of 1,300,000 shares, of which 200,000 shares are now offered the Arizona public. The owners of the property have every confidence in the ground, are well satisfied with the financial arrangements being made, and have taken stock entirely for their property. In case of oversubscription, the company reserves the right to reduce, reject or return subscriptions.

Extensive Ore Bodies

That the extensive ore bodies of this wonderful district exist in the porphyry is shown by the development and production of such properties as the Magma and Silver King mines. In his recent report on the property of the Magma Chief, Dr. Walter Harvey Weed, eminent geologist and mining expert, clearly indicates this characteristic of the district. From the fact that there is actually exposed on the Extension ground a porphyry dyke of late intrusion at least 700 feet wide which is highly mineralized, it seems reasonably certain that underlying this valuable property is an immense ore body of tremendous richness.

Development work will be prosecuted immediately, consisting of sinking the shaft on the Portland claim, and further exploration by means of drilling. This latter will rapidly determine whether in addition to rich copper deposits, similar to the Magma, there is, underlying the diabase of the Extension, the continuation of the rich silver ore of the Silver King mine.

The directorate of the company is composed of the following: President and treasurer, John Cowan, formerly superintendent of the Superior North Queen Copper company; secretary and general manager, J. J. Neary, formerly for seven years with the Magma Copper company; Geo. A. Maus, formerly Bank Comptroller of the territory of Arizona; J. W. Spray, well known in the district, and for election, Frank H. Poole, president Kelvin Lumber and Supply company.

Mining Engineer E. J. Bonsall in his report states that the Extension presents an ideal condition for the existence of a big mine, and predicts that prosecution of the extensive development work planned will rapidly make Magma Extension one of the big producers of the district.

ONE IN SEVEN OWNS A CAR

More Than ¾ Million Were Made Here In the First Six Months of 1916

Every seventh family in the United States owns a motor car, according to figures of the national automobile chamber of commerce.

Its census, based to a count of motor cars last June and the estimated production since that date, shows there are 3½ million cars in the country today. The population of the United States, (not counting foreign possessions) is 102 million, or 23 million families on the census bureau's basis of four persons to a family. Figure out the car average yourself.

The production of motor cars in the United States for the first six months of 1916 was 779,000, according to figures of the chamber of commerce.

The total number of cars registered in the country July 1, was 2,932,456. Of these New York had the greatest number—259,105. Ohio was second, with 208,796, followed by Illinois with 203,757, Pennsylvania with 188,082 and California with 187,519.

The figures for other states, compiled by the Automobile, a trade publication, show that Kansas has 89,223 cars and Missouri 83,742.—From the Cincinnati Commercial-Tribune.

FINANCES AND MARKETS

[Republican A. P. Leased Wire]

NEW YORK, Jan. 16—(Wall Street) Further gains of one to three points in the usual leaders and more for various speculative issues accompanied the course of today's strong and broad market. Total sales of 825,000 shares were more than double those of the preceding session.

There appeared to be no definite or tangible reason for the rise.

For the most part the advance was steady and without spectacular features. There was an extreme gain of three points in United States Steel to $1.15.

Recoveries of two to eight points in automobile issues, General Motors leading, were regarded as a drive against the short interest. Mexicans, including oils, responded to the dissolution of the joint commission and shippings were two to three points better. Industrial Alcohol, American Woolen, sugars and other stocks dependent upon tariff prospects made variable but substantial improvement.

The inquiry for rails was more sustained than at any recent period.

The firm tone of sterling and francs was the more noteworthy because of the greater weakness of rates on Berlin, Vienna, and Petrograd, while exchange on Roma was at the lowest level since the war.

Domestic bonds were strong. Total sales, par value, $6,727,000. United States bonds were unchanged on call sales, par value, $6,737,000.

CHICAGO GRAIN

CHICAGO, Jan. 16.—Enlarged export business, together with a big decrease in the United States visible supply gave a strong upward impulse to the wheat market today. As a result prices, although nervous at the close, showed an advance of 1⅜c to 2⅜c net, with May at $1.88 to $1.88⅛ and July at $1.51 to $1.51¼. Corn gained ¾c@⅞c to 1c, oats ½c@⅝c to ¾c and provisions 25c to 75c.

Export sales of wheat for the day totaled as much as 1,500,000 bushels, and it was said three foreign governments were buying. In this connection the fact was pointed out that the world's available stock showed a huge reduction in the last week, about 6,000,000 bushels as against an increase of about 2,000,000 bushels at the corresponding time a year ago.

Berlin advices that the answer of the entente allies barred for the present any further steps by Germany to bring about peace counted to a material extent as a bullish factor in the wheat market. Fears of crop damage in the soft wheat states tended also to handicap the bears.

Export buying and the scarcity of rural offerings helped to lift corn. Oats responded to improved seaboard demand.

Advances in the hog market made provisions soar. The semi-monthly report on warehouse stocks was regarded as bullish. Close:

Wheat: May $1.88; July $1.51.
Corn: May 99½c; July 98⅛c.
Oats: May 57⅝c; July 55¼c.
Pork: Jan. $30.00.. May $29.15.
Lard: Jan. $15.80; May 16.20.
Ribs: Jan. $15.05; May $15.12.

LIVESTOCK

At Chicago

CHICAGO, Jan. 16.—Hog receipts 40,000 strong, 10 cents above yesterday's average; bulk $10.75@10.95; light $10.30@10.95; mixed $10.60@11.05; heavy $10.60@11.10; rough $10.60@10.75.

Cattle receipts 8,000, firm; native beef cattle $7.90@11.80; western steers $7.75@10.10; stockers $5.65@8.85; cows and heifers $4.50@10.10.

Sheep receipts 12,000 steady; wethers $9.70@11.00. Lambs $11.70@14.35.

At Kansas City

KANSAS CITY, Jan. 16.—Hog receipts 18,000; higher; bulk $10.40@10.90; heavy; $10.85@10.95; packers and butchers $10.60@10.90; light $10.20@10.70.

Cattle receipts 12,000; steady; prime fed steers $10.75@11.50; western steers $7.50@11.00; cows $5.25@9.00; heifers $6.50@11.00; stockers and feeders $6.50@9.00.

Sheep receipts 1200 higher. Lambs $13.25@13.90; yearlings $11.50@12.50; wethers $9.50@10.50; ewes $8.75@10.00.

At Denver

DENVER, Jan. 16.—Cattle receipts 400; market steady. Beef steers $6.50@9.85; cows and heifers $5.75@7.75; stockers and feeders $6.60@8.50; calves $9.00@10.50.

Hog receipts 1,300; market 10 to 15 cents higher. Top $10.75; bulk $10.40@10.70.

Sheep receipts 1,900; strong. Lambs $13.00@13.50; ewes $8.75@9.25.

At St. Louis

ST. LOUIS, Jan. 6.—Hog receipts 16,000; higher. Light, $10.55@10.90; pigs, $8.25@10.00; mixed and butchers, $10.50@11.05; good heavy, $10.95@11.10; bulk, $10.50@11.00.

Cattle receipts 6,000. Native beef steers, $7.50@11.50; yearlings and heifers, $8.50@11.50; cows, $5.50@8.50; stockers and feeders, $5.30@8.50; prime southern beef steers, $8.00@9.00; beef cows and heifers, $4.25@7.50; prime yearlings steers and heifers, $7.50@9.00; native cattle, $6.00@13.00.

Sheep receipts 1,600; higher. Lambs, $12.75@14.35; ewes, $6.50@10.00; yearlings, $11.00@12.25.

At St. Joseph

ST. JOSEPH, Mo., Jan. 16.—Hog receipts 14,000; mostly 10c higher. Top, $10.90; bulk, $10.50@10.80.

Cattle receipts 2,000; strong. Steers, $7.00@11.50; cows and heifers, $5.00@10.00; calves, $6.00@13.00.

Sheep receipts 2,500; 10c higher. Lambs, $13.00@13.90; ewes, $9.00@9.90.

NEW YORK MONEY

NEW YORK, Jan. 16.—Mercantile paper, 3¼@3¾c; sterling 60 day bills, $4.72; commercial 60 day bills on banks, $4.71¾; commercial 60 day bills, $4.71¾; demand, $4.75⅞; cables, $4.76½.

Bar silver, 74¼c; Mexican dollars, 57¼c.

Government bonds steady; railroad bonds strong.

Time loans steady; 60 days, 2¾c; 90 days, 3c; six months, 3¼c.

Call money steady; high, 2c; low, 1¾c; ruling rate, 2c; last loan, 1¾c; closing bid, 1½c; offered at 1¾c.

COPPER, ETC.

NEW YORK, Jan. 16.—Copper firm; electrolytic, first, second and third quarters, $27.50@32.50.

Iron unchanged.

Tin strong; spot, $44.00@45.00.

London not received.

Lead, $7.60 bid. Spelter not quoted. London not received.

KANSAS CITY WHEAT

KANSAS CITY, Jan. 16.—Wheat No. 2 hard, $1.90@1.95; No. 3, $1.87@1.93; No. 2 red, $1.88@1.93; No. 3, $1.86@1.91; May, $1.84½@1.84¾; July, $1.48.

Corn, No. 2 mixed, 95¾@96½c; No. 2 white, 96½c; No. 2 yellow, 96@96½c. May, 96¾@96⅞c; July, 96⅛@96¼c.

Oats, No. 2 white, 57@57½c; No. 2 mixed, 54@55½c.

CHICAGO PRODUCE

CHICAGO, Jan. 16.—Butter unsettled; creamery, 31½@37c.

Eggs lower; receipts 3,845 cases; firsts, 46@47c; ordinary firsts, 38@42c; at mark, cases included, 38@46c.

Potatoes receipts 45 cars; unchanged.

Poultry, alive, unchanged.

LIVERPOOL COTTON

LIVERPOOL, Jan. 16.—Cotton, spot, easy; good middling, $10.93; middling, $10.79; low middling, $10.61; sales 7,000 bales.

NEW YORK COTTON

NEW YORK, Jan. 16.—Spot cotton quiet; middling upland, $17.50; sales 400 bales. Futures closed steady. Jan., $17.35; March, $17.44; May, $17.66; July, $17.65; Oct., ..16.38.

The cotton market today closed steady at a net advance of 8 to 18 points.

LONDON WOOL AUCTION

LONDON, Jan. 16.—The wool auction sales today closed with offerings of 10,700 bales. It was a good selection and there was a steady demand for the best clips.

The results of the first auctions since the government took control of the clip show that the upward movement has been checked and the buying limited to actual requirements. Prices at the close compared with the December sales show cross breds 10 per cent and merinos 5 to 10 per cent lower. It is estimated that 71,000 bales were sold principally to the home trade, and about 11,000 were held over.

LOS ANGELES MARKET

LOS ANGELES, Jan. 16.—Prices quoted are for livestock weighed and delivered off the cars without food and water.

Cattle—(On foot and cross weight.) No. 1 steers weighing 900 to 1,200 pounds, $9.00; seconds, $7.25@7.50; thin, $7.00.

Cows and heifers—No. 1, $6.50@7.00; seconds, $9.00; thin, $4.50.

Sheep—(Per head desirable wool.) Wethers, $6.50@7.00; ewes, $8.00; suckling lambs, $12.50.

Hogs—(Hard grain fed.) 150 to 250 pounds, $9.25@9.50; 250 to 350 pounds $9.25; 350 pounds up, $8.25@8.50.

Poultry—Broilers, 18c; fryers, 16c; roasters, 16c; old cocks, 9c; light hens, 12c; heavy hens, 19c; light turkeys, 22c@24c; old ducks, 12c; young ducks, 12c@14c; young geese, 12c; squabs, $2.00 dozen.

Butter—Receipts, 42,562 pounds. Extras, 36c; firsts, 34c.

Eggs—Receipts, 194 cases. Fresh extras 42c; case counts, 40½c; pullets, 38c.

Sonora Wheat—$2.25 bid; $2.75 asked.

Barley—Bright feed, $2.25 bid; $2.50 asked. Dark feed, 1.42½ bid; $1.47½ asked.

COPPERS

Compiled for The Republican by R. Allyn Lewis, E. F. Hutton & Co.'s leased wire, Hotel Adams building, 107 North Central Ave.

Anaconda Copper	86⅛	
Ariz. Com'l	13⅝	
Big Jim	1¼	1⅜
Big Ledge	4	4⅝
Butte & Superior	48⅝	
Con. Ariz.	1⅞	2
Cal. & Ariz.	79	
Cal. & Hecla	550	
Cabinet & Jerome	1⅞	2
Chile	20	
Chino	55⅝	
Dundee-Arizona	1⅞	1¾
Ely Con.	16	20
Emma	1⅞	2
Green Monster	1½	1¾
Greene Cananea	45⅝	
Iron Blossom	1⅛	1⅝
Inspiration	55⅞	
Inspiration Needles	⅝	½
Jumbo Ext.	30	33
Jerome Victor	1⅞	2
Jerome Verde	1⅝	1½
Kennecott Copper	46⅝	
Magma	47	49
Magma Chief	⅝	1
Miami	41⅛	
Miami Consolidated	33	35
Mines of America	1⅞	2
Nipissing	8¼	8½
Nevada Consol.	24⅜	
New Cornelia	17½	18
Old Dominion	64	
Pac. Gas & Elec.	64	64¾
Pac. Gas & Elec. Pfd.	94¼	
Pittsburg-Jerome	1⅛	1⅝
Ray Cons.	27	
Ray Hercules	4⅝	4⅞
Success	38	41
Shattuck, Ariz.	27⅝	
Shannon	9½	
Silver King	⅝	¾
Sup. & Boston	7¼	
Superstition Consol.	49	52
Tuolumne	1⅝	1⅞
Tono Ext.	4	4½
United Eastern	5	5¼
United Verde Ext.	38	38½
United Motors	42¾	43⅛
Utah	198	
Verde Combination	⅞	1

NEW YORK STOCK EXCHANGE

Furnished by R. Allyn Lewis, private leased wire to all exchanges.

Am. Beet Sugar	94¼
Am. Can	47
Am. Car & Foundry	68
Am. Locomotive	77½
Am. Smelt. & Ref'ng	108⅛
Am. Sugar Ref'ng	116
Am. Tel. & Tel.	122½
Am. Zinc, Lead & S.	27½
Atchison	105½
Baldwin Locomotive	57¾
Baltimore & Ohio	84⅛
Brooklyn Rapid Transit	81½
California Petroleum	25¾
Canadian Pacific	161¼
Central Leather	91⅝
Ches. & Ohio	64½
Chi., Mil. & St. Paul	90¾
Chi. & Northwestern	122
Chi., R. I. & Pac. Ry.	21
Colo. Fuel & Iron	46¼
Corn Products Ref'ng	22½
Crucible Steel	65⅝
Distiller's Securities	27½
Erie	33⅛
General Electric	169¼
Great Northern pfd.	116⅝
Great Northern Ore ctfs.	36⅛
Illinois Central	106¼
Interboro Consol. Corp.	15
Internatl. Harvester, N. J.	121
Int. Met. Marine pfd. ctfs.	85½
Kansas City S.	24¼
Louisville & Nashville	132¼
Mexican Petroleum	104
Missouri Pacific	14½
National Lead	60
N. Y. Central	101⅛
N. Y., N. H. & Hartford	48
Norfolk & Western	135½
Northern Pacific	107⅞
Pacific Tel. & Tel.	32½
Pennsylvania	56⅝
Reading	102⅝
Rep. Iron & Steel	79⅝
Southern Railway	31⅝
Southern Railway, pfd.	68½
Southern Pacific	97⅝
Studebaker Co.	167½
Texas Company	232½
Union Pacific	144⅞
Union Pacific, pfd.	84
U. S. Industrial Alcohol	120⅝
United States Steel	111⅞
United States Steel, pfd.	120½
Wabash pfd. "B"	22½
Western Union	95⅝
Westinghouse Electric	52

January 16, 1917; Total sale for the day 825,600.

MAGMA EXTENSION COPPER MINING CO.

Capital Stock, $1,500,000.00
1,500,000 Shares, Par Value $1.00
Fully Paid and Non-Assessable

TREASURY RESERVE 1,000,000 SHARES

Property situated between the famous Magma Copper Co. and Silver King Mines, and adjoining Magma Chief, Pioneer Mining District, Superior, Pinal County, Ariz.

It has been arranged to sell 200,000 shares of the treasury stock at 75 cents per share. Subscriptions will be filled in the order received, and the right is reserved to reduce, reject or return any subscription.

Subscription Books open Wednesday, January 17th, 1917, and will close without notice.

For further detailed information address the company at 110 North First Avenue, Phoenix, Ariz.

Place your subscription with

NEARY & MAUK

110 North First Avenue Telephone 583

SUBSCRIPTION OFFICES	SUBSCRIPTION OFFICES
Curtiss-Manning Co., EL PASO	J. A. Wilson, GLOBE.
L. J. Overlock, BISBEE.	J. C. Scott & Co., JEROME.
W. S. Dixon, DOUGLAS.	H. D. McPhail, SUPERIOR AND RAY.
Tenny Williams & Co., TUCSON.	Oatman Prescott Brokerage Co., PRESCOTT.
Wm. H. Childs & Co., SALT LAKE CITY.	Neary & Mauk, PHOENIX.

STOCKS BONDS

H. D. McPHAIL

BROKER
Superior, Arizona
Correspondents Boston and New York

MARKET NEWS

By R. Allyn Lewis

NEW YORK, Jan. 16.—The judgment expressed in several of the important houses was that the market was becoming over-sold. Not only are the rank and file of the professionals bearish, but what is left of the outside public is beginning to favor the short side. An instance of the fashion in which fresh bearish activity is coming into the market occurred in one of the influential Wall street firms yesterday.

A wealthy dabbler in stocks who had a slight profit in 2,000 shares of U. S. Steel common didn't get quick enough action and telephoned: "Sell 4,000 Steel; I think I'll try the short side for a while." His broker tried to dissuade him from the theory that everybody is becoming too bearish. He insisted and joined the ranks of short sellers.

That a considerable short interest is accumulating, particularly in such stocks as Ind. Alcohol, is generally believed. The best opinion was bullish, but very conservatively so. We expect a stimulus to be given two weeks hence when the Steel Corporation's annual report—which all agree will be the most wonderful that a great industrial company has ever made in this country—will be published.

Interests which have been very right in the Texas company from 170 up predict another big advance in the price of the stock based on trade conditions.

Many market observers say the present rise is due to a thoroughly liquidated market. For the past week or two stocks have come back on every drive. Within the next several weeks important corporations including U. S. Steel and Rep. Steel will issue some remarkable statements of earnings. Strong feature is that instead of declining the tendency of earnings continues upward.

No decision has yet been reached in matter of rate to be declared on Bethlehem Steel meeting next Tuesday.

Schwab is holding conferences with certain large shareholders for the purpose of fixing a rate that will be agreeable to a majority. The construction plans of the company will go on with a few changes. Construction last year absorbed about $15,000,000 of earnings.

Southern Railway directors are expected to approve plan for the sale of block of new five per cent bonds to meet road's requirements for some time to come.

Southern Railway is being quietly picked up.

Underwriters of the $60,000,000 U. S. Rubber 5 per cent bonds have been notified by Kuhn, Loeb & Co. that they can receive advance subscriptions for the bonds at 96¾ to yield over 5.21 per cent; public offerings of this issue will probably be made in a day or so.

WOOL

The statement by President Wood of the American Woolen company that the company has unfilled orders on hand of $40,000,000 and that the outlook for the woolen industry is remarkably good, brought some buying in this stock. There was no activity, however. American Woolen has done better considerably than the average of the war shares during the last few weeks.

CURB MARKET GOSSIP

NEW YORK, Jan. 16.—Except in some of the lower priced shares, prices moved in a narrow range in the trading on the curb yesterday. There was continued heavy trading in the independent oils, and mining shares generally came in for more attention than they had last week. The war stocks were dull. In the independent oil list, a strong professional element worked vigorously to force reactions, but the heavy buying of those shares by the public continued and held prices firm, even in the Oklahomas, which have had the most extensive advance. Again it was in the light grade oil that the display of strength was given, a thin market again being provided for the heavy grade oils. Merritt, which has been referred to as the best of the Wyomings, moved to new high marks for the present movement. Victoria was most active of the West Virginias.

STOCKS
BONDS — INVESTMENTS

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