

FINANCIAL NEWS AND STATISTICS

Active Securities

Stocks

Trading on the Stock Exchange was superficial to the last degree, total sales being almost the lightest of any full session this year and the smallest, with one or two exceptions, since the middle of last year.

Operations were confined to a few groups of professional traders, that element reversing its moderate optimism of the previous day to the extent of renewing commitments on the short side.

The only noteworthy or unusual feature was the relative activity of Central Leather, dealings in that stock at an extreme advance of 2 1/2 points, overstepping the turnover in United States Steel, which invariably leads the list.

Overnight developments, particularly the situation in Cuba, found direct reflection in the course of sugar issues, Cuban-American Sugar making a gross decline of 4 points, while South Porto Rico, which may derive some benefits from the disturbances in Cuba, made an extreme gain of 12 points.

United States Steel ranged between 106 1/2 and 105 1/2, closing at 105 1/2, a net loss of one point. Related industrials were 1 to 2 points lower, with as much for metals, while shippings, oils and utilities, particularly gas shares, were down 2 to almost 4 points.

Rails were under steady restraint, probably in consequence of the weakness of New Haven, which recorded the minimum price in its history at 37 1/2, to the accompaniment of familiar rumors respecting the future of that property.

Initiation of the early completion of negotiations for a French loan by our bankers were not confirmed, but it is understood that new commercial credits to French interests are under discussion.

Bonds

Table of bond prices including Argentine Gov 9 1/2, Ital Gov 5 1/2 Oct 15, 1917, and various municipal bonds.

Table of State and Municipal Bonds including N.Y.C. 4 1/2 1957 May N.Y.C. 4 1/2 1958.

Table of Railway and Other Corporations including 15 Am Agr. Chem. Deb. 5 1/2, 100 Am Tel. & Tel. Co. 5 1/2.

Table of Mining Stocks including 1500 Alaska B. Col. M., 1500 Alaska M. Co., 1500 Alcan. S. P.

Table of Oil Stocks including 200 Alcon O (ap), 200 Alcon V. O., 200 Alcon O. R.

Table of Standard Oil Subsidiaries including 200 St. Oil Co. (N.Y.), 200 St. Oil Co. (N.Y.).

Table of Other Oil Stocks including 200 Alcon O (ap), 200 Alcon V. O., 200 Alcon O. R.

News Digest

Foreign

London Money Rates Firm.—London, Feb. 14.—Money was in good demand and discount rates were firm to-day.

Industrials

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New York

Exchange Governors Resign.—Albert R. Fish and Theodore F. Reynolds had been named as members of the governing committee of the Stock Exchange.

Dividends

Gulf States Steel.—Dividend of 1 per cent on the first preferred stock, payable in four quarterly installments of 1/4 per cent each.

United Cigar Manufacturers.—Regular quarterly dividend of \$1.75 a share on the preferred stock, payable March 1 to stock of record February 23.

Porto Rico American Tobacco.—Dividend of 4 per cent, payable to holders of record February 23 to stock of record February 15.

Corporation Returns

Electric Boat.—Report for the year ended December 31, 1916, including subsidiary companies, compares as follows:

Chicago, St. Paul, Minneapolis & Omaha.—Paris, Bourne.—Paris, Feb. 14.—Trading was dull on the Bourse to-day.

Newly Listed Securities.—The governing committee of the New York Stock Exchange has admitted the following securities to the list:

Elections

Stockholders of the Ajax Rubber Company at their annual meeting yesterday elected H. L. Williams, president.

Commodities

Metals

THE WHEELING AND LAKE ERIE RAILROAD COMPANY

PLAN AND AGREEMENT OF REORGANIZATION AND REORGANIZATION SYNDICATE

To Holders of Certificates of Deposit issued by Central Trust Company of New York for First Consolidated Mortgage Four Per Cent. Bonds, First Preferred Stock, Second Preferred Stock and Common Stock of The Wheeling and Lake Erie Railroad Company and for unsecured claims against said Company, and

To Holders of Syndicate Receipts issued by Central Trust Company of New York in respect of Wabash Pittsburgh Terminal Railway Certificates of Interest specifying the above-mentioned stock:

NOTICE IS HEREBY GIVEN, that the properties of The Wheeling and Lake Erie Railroad Company (the old company) have been vested in The Wheeling and Lake Erie Railway Company (the new company) organized pursuant to said Plan and Agreement and that the securities of the new company have been issued and are now ready for distribution.

February 10, 1917.

Heavy offerings of cotton were encountered yesterday, after a further advance in prices on the early trading, and a sharp reaction took place in consequence. May sold off from 16.56 to 16.30, and the close was at about the low prices for the day, showing net losses of 21 to 29 points.

COTTON WEAKENS AFTER EARLY RISE

Consumption by Domestic Mills Continues on Large Scale

Commodities

Metals

Cereals

Produce Markets—Current

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