

PRICES CLOSED AT LOW LEVELS FOR DAY; MONEY DROPS

Stocks Lost Earlier Strength in Late Trading—Foreign Exchange Down. Steel Week.

NEW YORK, Dec. 22.—The dismissal of the Government suit against the Lehigh Valley Railroad caused a more bullish sentiment in speculative circles and was effective in checking the selling movement in the coal stocks which was the feature of yesterday's trading.

More interest was also devoted to the effect of the advances in freight rates which will go into effect early in the new year, and there was evidence of increased investment buying, especially of the trunk line shares. New Haven rose about 1 point before noon to 28, but this advance was preceded by vigorous upticks in the three classes of short-term note issues by the New Haven system early in the year.

Wall Street greeted with some anxiety the docking of the Lusitania tonight. This is the first ship to arrive which sailed from Europe since the resumption of business on the New York Stock Exchange, and rumor had it that there were approximately \$5,000,000 worth of securities aboard.

General list showed a strong tone after the opening. The market was active to a good extent to the excessive supply of both call and time money, which is forcing a readjustment of market values of investment issues, and has a consequential effect on the short securities.

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NEW YORK STOCK SALES

Table with columns: Stock Name, High, Low, Close, Change. Includes stocks like Am. Sugar, Am. Tobacco, Am. Cotton, etc.

NEW YORK BOND SALES

Table with columns: Bond Name, High, Low, Close, Change. Includes bonds like U.S. 4 1/2%, U.S. 4%, etc.

COAL SHARES SHOW STRENGTH IN PHILADELPHIA

Westmoreland Advances a Point—General Satisfaction Expressed Over Judge Hough's Decision in Lehigh Valley Suit.

There was little to discuss in the dealings on the Philadelphia Stock Exchange today. It was a typical holiday market, and price changes were for the most part confined to insignificant fractions.

LOCAL STOCK AND BOND SALES

Table with columns: Stock/Bond Name, High, Low, Close, Change. Includes local stocks like Lehigh Valley, Westmoreland, etc.

ONLY 20 PER CENT. OF EMERGENCY CURRENCY OUT

Large Retirements. Only about 20 per cent. of the total amount of emergency currency taken out by the Philadelphia banks...

The maximum issue of the money to local institutions, reached about the latter part of September, was approximately \$1,500,000. The first was taken out about August 1, when the hostilities abroad began, resulting in a partial upset of the local financial equilibrium...

PAYMENTS NEXT MONTH BELOW LAST JANUARY

Disbursements Will Be \$8,110,937 Less: Adverse Dividend Action by 138 Companies.

While 138 corporations have taken unfavorable action on dividends since the European war began, some making them entirely and others making reductions, it is a matter of surprise that the percentage of dividends and interest which will be made next month is only \$8,110,937 below the disbursements of last January.

FINANCIAL BRIEFS

The city of Waltham, Mass., has awarded a temporary loan of \$750,000 to W. H. Harris & Co. at 3.50 per cent. discount.

LIVE STOCK QUOTATIONS

CHICAGO, Dec. 22.—Wheat—Receipts, 25,000 bushels. Market and outside, 90¢ to 92¢.

NEW YORK COFFEE MARKET

NEW YORK, Dec. 22.—The New York coffee market opened firm. Sum futures are unchanged.

OTTO EISENLOHR'S FUNERAL

The funeral of Otto Eisenlohr, head of the second largest independent cigar manufacturing company in the country, who died at his home, 3812 Walnut street...

FUNERAL OF JACOB FOX

Jacob Fox, 60 years old, founder of the Philadelphia Sashweight Company and its president since 1880, will be buried from his residence, 1522 West Ontario street, Thursday afternoon.

FUNERAL OF CAPT. MAGUIGAN

The funeral services of Captain Joseph B. Maguigan, for many years retired from the United States army and who led the 25th Regiment, Pennsylvania Volunteers...

AFTER FIRM START, WHEAT UNDERGOES A REACTION TODAY

Market Affected by Strong Cables, Light Receipts in Northwest and Small Offers of Cash Wheat.

CHICAGO, Dec. 22.—Wheat opened firm this morning, affected by strong cables, light receipts in the Northwest and continued small offers of cash wheat from the interior.

DEATHS

AFLECK—On December 19, 1914, ROBERT M. AFLECK, son of Mrs. M. M. AFLECK, died at his residence, 1014 North 10th street, at 10 o'clock.

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