STOCK MARKET WAS STEADIER

NET PRICE CHANGES OF LEADERS WERE SMALL.

No Evidence of the Recent Nervousness—Traders Hesitated to Take a Definite Position on the Long Side, and Any Upward Movement Was Accompanied by Dulness—Scattered Liquidation.

New York, January 16.—In the prosaic stock market operations of today there was no hint of the nervousness which unsettled speculation early in the week. Leading stocks were depressed in the forepart of the day, but the market hardened before noon, with Union Pacific, Reading, Lehigh Valley and the coppers leading the advance. The day's range was narrow, and comparatively few of the active shares sold as much as a point above or below yesterday's close. The market weakened toward the close, and net changes of the leaders were small.

Although conditions were more stable and the market seemed to have recovered from its nervousness, traders hesitated to take a definite position on the long side, and there was the same dullness on any upward movement which has been a significant feature of trading recently. The steadiness of the list today seemed to be due less to improvement in sentiment than to the apparently oversold condition of the market as a result of the recent extended operations for the short account.

There was some further scattered liquidation, which was confined principally to the specialties. Telephone stocks were again heavy, and Virginia-Carolina Chemical was unusually active at declining quotations. American Agricultural fell with it, losing 4½ points. Southern Pacific was under pressure at times, but its weakness was ignored by the general market.

Strength of the copper shares, while petty, was due in large part to covering operations, drew attention to signs of improvement in the copper metal situation. In the London market a further recovery in the prices of standard copper was recorded, and the fortnightly European statistics showed a decrease in visible supply. In the local market business remains dull, but inquiries from consumers were said to be more numerous.

Rates for Money.

New York, January 16.—Money on call steady, 2½@2¾ per cent.; ruling rate, 2¾; closing bid, 2½; offered at 2¾. Time loans steady; 60 days, 4 per cent.; 90 days, 4¼; six months, 4½. Prime mercantile paper, 4¾@5¼ per cent.

Foreign Exchange.

New York, January 16.—Sterling exchange firm, with actual business in bankers' bills at 483 for 60-day bills and at 487.10 for demand. Commercial bills, 482½.

Alexander Brown & Sons report the sterling market strong, as follows: Bankers' sterling, demand, 487½; 60 days, 483½; actual rates for round amounts, demand, 487½; 60 days, 483½; commercial, demand, 486½; 60 days, 482⅝@483¼. Antwerp francs, demand, 5.16⅝. Bankers' reichsmarks, demand, 95¼. Bankers guilders, demand, 40⅜.

Quotations for Silver.

New York, January 16.—Bar silver was quoted at 63⅛c per ounce. Mexican dollars, 49c.

Closing Quotations at New York.

New York, January 16.—Closing quotations at the New York exchange were:

	Highest.	Lowest.	Closing.	Sales.
Amal Copper	73⅞	71¾	72	32,600
Am Agricultural	53	51½	51	400
Am Beet Sugar	36½	36	36	500
American Can	28	27	27½	3,100
do pfd	115	114	114	600
Am Car & Fdy	53	52	52⅜	800
Am Cotton Oil	54	51¾	52¼	500
Am Ice Securities	72½	72	71⅞	700
American Linseed			10¼	
Am Locomotive	40	39⅜	39½	700
Am Smelt & Rfg	72	70	71¼	9,400
do pfd	105⅛	105⅛	105	100
Am Sugar Rfg	116	115	115½	600
Am Tel & Tel	134½	132⅞	133⅛	6,500
Am Tobacco	283½	281	280¼	1,000
Anaconda Mining	37⅝	36⅞	37	2,400
Atchison	104¾	104¼	104½	1,500
do pfd			101¾	
Atlantic Coast L	128¾	128¾	128	500
Balto & Ohio	105⅛	105	105	200
Bethlehem Steel	37⅞	36¾	36¾	2,800
Brook Rap Tran	90	89¾	89½	1,200
Canadian Pacific	243	241¼	242¾	1,600
Central Leather	26¾	26½	26½	300
Ches & Ohio	76¾	76⅜	76¼	1,100
Chicago Gt West	16¾	16½	16¼	200
C, Mil & St P	113	111⅞	112	5,300
Chicago & N W	136	136	135¾	100
Col Fuel & Iron			32¼	
Consolidated Gas	138	137¼	137¾	600
Corn Products	13⅜	13¼	13	300
Del & Hudson			164½	
Denver & Rio G	21½	21⅜	21½	200
do pfd	37	37¼	37½	500
Distillers' Secur	19¼	19¼	19¼	100
Erie	30⅞	30½	30⅜	1,200
do 1st pfd	47	47	47	100
do 2d pfd	38½	38½	38	100
General Electric	183	182¾	182	400
Goldfield Cons	2⅛		2	3,800
Goodrich Rubber	63½	63¼	63	300
Gt North pfd	128	127⅝	127½	1,100
Gt North Ore ctfs	39¾	39	39	200
Illinois Central	128	128	127½	100
Interbor Metrop	17⅞	17½	17½	900
do pfd	61	60½	60¼	600
Inter Harvester	108	107	107	600
Interb Rubber			18¼	
Inter Paper	11¾	11¼	11½	300
Inter Pump	15	14⅞	15	300
Kan City South			25½	
Laclede Gas			102½	
Lehigh Valley	161¼	159⅜	160¼	3,500
Louis & Nash	139⅞	139	139½	600
M, St P & S S M	138½	138½	138	100
Mo, Kan & Texas	27	26⅜	26¾	300
Missouri Pacific	41	40½	40½	1,600
National Biscuit	120	120	120	200
Nat Enameling			15⅝	
do pfd			89	
National Lead			50¾	
N Y Dy of M 2d pfd			26	
Nevada Cons	18⅛	18⅛	18⅜	400
N Y Central			107	
N Y, Ont & West			31⅞	
Norfolk & West			112⅛	
North American			80	
Northern Pacific	119	118¼	118¼	1,100
Pacific Mail			28	
Pennsylvania	122⅝	122½	122¼	500
People's Gas	115¾	115¼	115	500
P, C, C & St L			100	
Pittsburgh Coal	22⅞	21¾	22⅜	1,700
Pressed Steel Car			33½	
Pullman Pal Car			162½	
Reading	163⅞	162¼	163⅛	38,300
Rep Iron & Steel	24½	24	24¼	600
do pfd			83¼	
Rock Island Co	23⅛	22¾	22¾	1,200
do pfd	40	39¾	39¾	600
Sears-Roebuck	20⅞	20¼	20½	600
St L & S F 2d pfd	27⅛	26½	26¾	300
Seaboard Air Line	19	18½	18¾	600
do pfd			45¾	
S-S Steel & Iron			40	
Southern Pacific	105⅜	104¼	105⅜	18,500
Southern Railway	26⅞	26⅝	26½	1,800
do pfd	80	79⅞	79¾	600
Tennessee Copper	35¼	34¼	34¾	300
Texas & Pacific	21¼	21¼	21	200
Union Pacific	158¼	156⅞	157⅝	23,100
do pfd	90¼	90¼	90	100
U S Realty			73½	
U S Rubber	66⅛	64½	65¾	3,600
U S Steel	63⅞	62¾	62⅞	77,100
do pfd	109½	109½	109½	400
Utah Copper	55⅜	54¼	54½	3,400
Va-Car Chemical	41½	38¾	39	6,200
Wabash	3½	3½	3½	100
do pfd	12¾	12¾	12¼	100
Western Maryland	40½	40¼	40	300
Western Union	70¾	70	70⅛	1,000
Westing Electric	75	74⅞	74⅞	200
Wheel & L Erie			7⅝	
Total sales			309,400 shares.	

New York Curb Stocks.

[Furnished by Whelan, Duer & Lanahan, bankers and brokers, Calvert Building.]

Closing prices of the most active curb securities January 16 were:

	Bid.	Asked.
Adams Express 4s	80	84
Anglo-American Oil	17	18
Braden	8⅞	9⅛
Braden 6s	170	177
Braden 7s	170	177
British Columbia Copper	4¼	4½
British-American Tobacco	24	24½
Chicago Subway	4½	7
Citrous Consolidated	3⅜	3½
Greene-Cananea	8¼	8¾
Hollinger	15½	16
Intercon Rubber	8½	10
Kerr Lake	2¾	2 13-16
La Rose Consolidated	2⅝	2¾
Lehigh Valley Coal Sales Co	212	220
Mason Valley	8	9
Manhattan Transit	1	1⅛
Marconi (new)	5½	5¾
Marconi (Canadian)	3½	4½
Nipissing Mines	8⅝	8⅞
Standard Oil	426	427
Yukon Gold	3	3⅛
United Cigar Stores	106½	107
Chicago Elevated 5s	98⅝	98⅞
Montreal Tramway 5s		100½
Pacific Gas & Electric 5s	90	90½
West Pacific 5s	86½	87

New York Bonds.

New York, January 16.—Trading fell off in bonds proportionately with stocks. The general tone was better. Total sales, par value, $1,755,000. United States bonds were unchanged on call. Closing prices were:

U S ref 2s reg	101	K C S ref 5s	98¾
U S ref 2s coup	101	Lake Shore db 4s	92⅛
U S 3s reg	102½	L & N unif 4s	98¾
U S 3s coup	102½	M, K & T 4s	94½
U S 4s reg	113½	M, K & T 4½s	86¼
U S 4s coup	113½	Missouri Pac 4s	70

Bankers and Brokers

GUSTAVUS OBER,

BANKER AND BROKER,

300 N. CHARLES ST.

BALTIMORE, MD.

Banks

THE NATIONAL BANK OF BALTIMORE
Baltimore and St. Paul Streets.
Capital and Surplus over $1,500,000.
Assets, $11,000,000.
Accounts Solicited.
T. ROWLAND THOMAS, Pres.
W. BERNARD DUKE, Vice Pres.
J. ALBERT HUGHES, Vice Pres.
WM. J. DELCHER, Cashier.
SNOWDEN HOFF, Asst. Cashier.

THE OLD TOWN NATIONAL BANK
COR. GAY AND EXETER STS.
UNITED STATES, STATE AND CITY DEPOSITARY.
CAPITAL $200,000
SURPLUS AND PROFITS $100,000
AVERAGE DEPOSITS $1,600,000
JACOB W. HOOK, President.
AARON BENESCH, Vice President.
HENRY O. REDUE, Cashier.
Your Account Solicited.
Letters of Credit. Foreign Exchange.

NATIONAL EXCHANGE BANK
HOPKINS PLACE AND GERMAN ST.
Capital $1,000,000
Surplus and Profits 710,000
Your Account Will Be Appreciated.
Safe Deposit Boxes For Rent.
WALDO NEWCOMER, President.
R. V. LANSDALE, Cashier.

Election Notices & Meetings

FARMERS AND MERCHANTS' NATIONAL BANK.
BALTIMORE, January 16, 1913.
At an election for Directors of this Bank, held on January 14th, 1913, the following-named gentlemen were elected.
J. Hough Cottman, Charles H. Dickey, Charles T. Crane, Asa G. Candler, George L. Potter, John E. Marshall, Carter G. Osburn, William S. Scarlett, John Keating, Alfred R. L. Dohme, Frank J. Taylor, Frederick H. Hack, Benj. Harris Brewster, Jr., Henry M. Warfield.
At a meeting of the Board, held this day, CHARLES T. CRANE and CARTER G. OSBURN were elected President and Vice President, respectively.
1t C. G. OSBURN, Cashier.

DROVERS AND MECHANICS' NATIONAL BANK,
BALTIMORE, MD., Jan. 14th, 1913.
At a meeting of the Stockholders of this Bank, held today, the following-named gentlemen were elected as DIRECTORS to serve the ensuing year:
Charles Adler, Hamilton G. Fant, J. H. Schnepfe, Geo. W. Kirwan, Paul A. Seeger, Samuel Rosenthal, Robert D. Hopkins, Wm. H. Gredlin, Dr. M. H. Carter, Geo. W. Atkinson.
At a meeting of the Board, held January 15th, 1913, MR. PAUL A. SEEGER and MR. ROBERT D. HOPKINS were unanimously elected President and Vice President, respectively.
CHAS. S. MILLER, Cashier.

MARYLAND TRUST COMPANY.
BALTIMORE, January 8, 1913.
The Annual Meeting of the Stockholders of the MARYLAND TRUST COMPANY will be held at the Office of the Company, N. W. Corner Calvert and German Streets, Baltimore, on TUESDAY, January 21, 1913, at 12 o'clock noon, for the ELECTION OF DIRECTORS to serve for the ensuing year, and for the transaction of such other business as may come before the meeting.
Transfer Books will close at 3 P. M. on January 14, 1913, and reopen January 22, 1913.
JERVIS SPENCER, JR.,
*ja11,13,16dja12,17,21 Secretary.

Financial, Dividends, Etc.

$500,000.00
STATE OF MARYLAND
TREASURY DEPARTMENT

ANNAPOLIS, MD., January 3rd, 1913.

"THE STATE ROADS LOAN"

The undersigned, Governor, Comptroller and Treasurer of the State of Maryland, in pursuance of an Act of the General Assembly of Maryland of 1908, Chapter 141, will receive proposals for $500,000 Series "F" of the said Loan.

"The State Roads Loan," Series "F," will be dated February 1st, 1913, bear interest from said date at the rate of three and one-half per centum (3½%) per annum, payable semi-annually on the first days of August and February in each and every year, and the principal will be receivable at the pleasure of the State after the first day of February in the year 1923, and the whole debt will be payable on the first day of February in the year 1928. The debt is exempt from State, County and Municipal taxation, and will be issued in bond form, with coupons attached.

Said proposals must be delivered, sealed, to the Treasurer of the State, at Annapolis, on or before 12 o'clock, noon, of Monday, the 3rd day of February, 1913, and must have endorsed on the envelope "Proposals for 'The State Roads Loan,' Series 'F.'" Each bid must be accompanied with a certified check on some responsible banking institution for five (5) per centum of the amount of such bid, and the same will be opened in the office of the State Treasurer, in the City of Annapolis, at 12 o'clock, noon, on Monday, the 3rd day of February, 1913, in the presence of the undersigned.

On the opening of such proposals so many of said coupon bonds as have been bid for, not exceeding, however, the amount for which proposals are invited, may be awarded by said Governor, Comptroller of the Treasury and Treasurer, or a majority of them, to the highest responsible bidder or bidders for cash; and when two or more bidders have made the same bid, which bids are the highest, and if the amounts so bid for by the highest responsible bidders are in excess of the whole amount of said bonds so offered for sale, then such bonds may be awarded to such highest responsible bidders bidding the same price in the proportion which the amount each has bid for bears to the whole amount of said bonds so offered for sale.

These bonds will be issued in the denomination of $1,000 and subject to registration as to principal. Said bonds will be deliverable on Thursday, the 13th day of February, 1913, at the office of the State Treasurer, in the City of Annapolis.

The right is reserved to reject any and all bids.

PHILLIPS LEE GOLDSBOROUGH,
Governor of Maryland;
EMERSON C. HARRINGTON,
Comptroller of the Treasury;
MURRAY VANDIVER,
Treasurer of Maryland.
ja3,7,10,14,17,21,24,28

OFFICE OF THE CONSOLIDATION COAL COMPANY,
BALTIMORE, MD., January 13th, 1913.
The Board of Directors has DECLARED THE REGULAR QUARTERLY DIVIDEND OF ONE AND ONE-HALF PER CENT. (1½%) on its Capital Stock, payable JANUARY 31ST, 1913, to the Stockholders of record at the close of business January 23d, 1913.
The transfer books will remain open. Dividend checks will be mailed.
T. K. STUART,
ja14-16t Assistant Treasurer.

CHARLES WARNER CO., OF DELAWARE.
FIRST AND SECOND PREFERRED STOCK.
DIVIDEND NO. 40.
The Regular Quarterly Dividend of ONE AND THREE-FOURTHS (1¾%) PER CENT. on the First and Second Preferred Capital Stock of the Charles Warner Company has been declared, payable JANUARY 23, 1913, to Stockholders of record December 31, 1912. Checks will be mailed.
ja15,17,18 A. D. WARNER, JR., Treasurer.

Panama 3s cou	102	Missouri Pac 5s	87½
‡All-Chal ctfs	62	N Ry of M 4½s	87½
‡Am Agricul 5s	101	N Y C gen 3½s	86½
Am T & T cv 5s	105½	N Y C deb 4s	91
‡Am Tobacco 6s	120	‡N Y, N H & H conv 3½s	86½
‡Armour 4½s	91½	N & W 1st 4s	97¾
Atchison gen 4s	98	‡N & W cv 4s	111
Atchison cv 4s	104¾	Nor Pacific 4s	98½
Atchison cv 5s	104¾	Nor Pacific 3s	67¾
A C L 1st 4s	94⅞	Ore S L ref 4s	92
B & O 4s	97¾	Pa cv 3½s	97⅛
B & O 3½s	91⅜	‡Pa con 4s	101½
B R T cv 4s	89½	Reading gen 4s	97¼
Cent of Ga 5s	107⅜	St L & S F gen 4s	76½
Cent Leather 5s	96	St L & S F fg 4s	75½
‡C & O 4½s	99⅞	St L S W con 4s	80¾
C & O cv 4½s	92⅛	Seaboard Adj 4s	76¼
*C & A 3½s	63	So Pac col 4s	94
C, B & Q joint 4s	95¾	So Pac cv 4s	92⅞
C, B & Q gen 4s	95¾	So Pac ref 4s	93⅛
C, M & St P cv 4½s	105¾	Southern Ry 5s	106¾
C, R I & P col 4s	64⅞	Southern Ry 4s	77⅞
C, R I & P ref 4s	88¼	Union Pac 4s	99
C & S ref 4½s	94⅜	Union P cv 4s	96
‡D & H cv 4s	97¾	Union P ref 4s	95⅛
‡D & R G ref 5s	83½	U S Rubber 6s	103
Distillers' 5s	69	U S Steel 2d 5s	101⅝
‡Erie pr lien 4s	86½	Va-Car Chem 5s	97½
Erie gen 4s	75¾	‡Wabash 1st 4s	60
Erie cv 4s ser B	76¼	Western Md 4s	83⅛
‡Ill Cent 1st 4s	95	West Elec cv 5s	93¾
Int Met 4½s	79⅞	‡Wis Cent 4s	91
Int M M 4½s	65	* Offered. ‡Bid.	
Japan 4½s	90¼		

Philadelphia Closing Prices.

Philadelphia, Pa., January 16.—The closing prices on the exchange were as follows:

	Bid.	Asked.
American Railways	40½	40¾
Cambria Steel Company	51	51½
Cons Traction (New Jersey)	76	76½
Electric & Power 4s	85¼	85⅜
Electric Storage Battery	52	53
General Asphalt	38¼	38½
General Asphalt pfd	73	74
Lake Superior Corporation	30	31
Lehigh Navigation	92¼	92½
Lehigh Valley	80	80¼
Pennsylvania Salt	106	106¼
Pennsylvania Steel pfd	93	94
Philadelphia Company	50	50¼
Philadelphia Company pfd	44¼	44½
Philadelphia Electric	22¾	23
Philadelphia Rapid Transit	27¼	27½
Philadelphia Traction	83	83¼
Tonopah	6	6⅛
Tonopah Belmont	8¼	8⅜
Union Traction	50⅝	51
United Gas Improvement	89¾	90
Warwick	10½	10¾
Welsbach 5s	93¾	94

Mining Stocks.

NEW YORK, January 16.

Com Tun stock	.08	Ontario	2.50
Com Tun bonds	.12	Ophir	.12½
Con Cal & Va	.12	Small Hopes	.15
Iron Silver	1.50	*Standard	1.00
*Leadville	.08	Yellow Jacket	.15
Little Chief	.05	*Offered.	
Mexican	.90		

BOSTON, January 16.

Allouez	37¼	Mohawk	54½
Amal Copper	72	Nevada Cons	18¼
American Zinc	27	Nipissing Mines	8⅜
Ariz Commercial	3¼	North Butte	30⅜
B & C C & S M	5¼	North Lake	2⅜
Cal & Arizona	65⅛	Old Dominion	49½
Cal & Hecla	495	Osceola	96½
Centennial	21	Quincy	72½
Copper Range	47½	Shannon	11⅜
East Butte Cop	12¾	Superior	32¼
Franklin	8	Sup & Boston	2⅛
Giroux Cons	3½	Tamarack	31
Granby Cons	65½	U S S R & M	41½
Greene-Cananea	8¾	U S S R & M pf	49¼
Lake Royale	28	Utah Cons	14
Kerr Lake	2¾	Utah Copper	54½
Lake Copper	21	Winona	3¼
La Salle Copper	4¾	Wolverine	66
Miami Copper	23½		

Chicago Futures.

Chicago, January 16.—The range of prices for futures at Chicago was:

	Opening.	Highest.	Lowest.	Closing.
WHEAT.				
May	95	95⅜	94¼	94¼
July	91⅞	92¼	91¼	91¼
September	90	90⅜	89½	89⅝
CORN.				
May	52½	53	52⅛	52⅛
July	53¼	53¾	53	53⅛
September	54	54½	53⅞	53⅞
OATS.				
May	34⅝	34¾	34	34
July	34⅝	34⅝	34⅛	34⅛
September	34½	34½	34	34⅛
PORK.				
January	18.27½	18.32½	18.27½	18.32½
May	18.65	18.75	18.60	18.70
LARD.				
January				9.87½
May	10.02½	10.07½	10.00	10.05
SHORT RIBS.				
January		9.85	9.80	9.85
May	10.00	10.05	9.97½	10.00

LOCAL STOCK EXCHANGE

Baltimore, January 16.

Consolidated Gas and Electric shares reached new high records, both the common and preferred stocks having sold today at 120, the highest price since the issues were placed on the market. The common stock displayed the greater firmness on the advance and yielded only ¼ from the top, the last sale being at 119¾, while the preferred receded 1½, to 118½, but at the close the common was offered at 119¾ and the common was 118½ bid and 118¾ asked. As heretofore explained, the strength of these issues is attributed to proposed financing plans beneficial to the holders. In 1910 Gas and Power common sold as low at 39, and the preferred at 80.

Fidelity and Deposit made a new high record at 175, a gain of 4 points for the day. When today's figure is added to the $4 per share extra dividend, declared on Tuesday, payable to stockholders on record January 14, the price is carried to 179. Ever since the upward movement, after the announcement of the proposed merger with the American Bonding Company, whose shares were valued at 90, the street has been of the opinion that those interested would succeed in pushing Fidelity stock to 180, in order to place the two issues on parity. This has practically been accomplished by the declaration of the extra dividend of 8 per cent. and today's further advance. American Bonding lost a point to 89, one point under the sum to be paid by a syndicate for the shares, which do not participate in the merger. Maryland Casualty recovered two points to 105. Baltimore Electric preferred advanced 1¼, to 45¼.

Baltimore Stock Exchange Sales.

[Furnished by Whelan, Duer & Lanahan, Bankers and Brokers, Calvert Building.]

Sales on the Baltimore Stock Exchange were as follows:

MORNING SESSION.

18 shares A C L Rights (W D) ... 2¾
10 shares American Bonding Co ... 89
10 shares Baltimore Electric pfd ... 44¼
100 shares Baltimore Electric pfd ... 44½
52 shares Baltimore Electric pfd ... 45
250 shares Cons Gas E L & P pfd ... 118
100 shares Cons Gas E L & P pfd ... 117¾
300 shares Cons Gas E L & P pfd ... 118
50 shares Cons Gas E L & P pfd ... 118½
70 shares Cons Gas E L & P pfd ... 119
50 shares Cons Gas E L & P pfd ... 119¼
40 shares Cons Gas E L & P pfd ... 119
25 shares Cons Gas E L & P pfd ... 119½
50 shares Cons Gas E L & P com ... 118
35 shares Cons Gas E L & P com ... 119
10 shares Cons Gas E L & P com ... 119¼
35 shares Cons Gas E L & P com ... 119½
126 shares Cons Gas E L & P com ... 120
20 shares Continental Trust Co ... 219
100 shares Fid & Deposit Co ... 172
12 shares Fid & Deposit Co ... 172½
65 shares Fid & Deposit Co ... 173
71 shares Mer-Mech Bank ... 31
103 shares German Fire Ins Co ... 183¾
100 shares German Fire Ins Co ... 19
10 shares Muncy Trust Co ... 101
16 shares G B S Brewing Co ... 2½
50 shares Houston Oil pfd tr ctfs ... 67
50 shares Houston Oil com tr ctfs ... 18¾
100 shares Houston Oil com tr ctfs ... 18⅝
20 shares Houston Oil com tr ctfs ... 18¾
300 shares Houston Oil com tr ctfs ... 18⅞
50 shares Houston Oil com tr ctfs ... 19
100 shares Penna W & P com ... 68
170 shares Penna W & P com ... 67½
100 shares Seaboard A L com ... 19
50 shares United Railways com ... 23¾
6 shares United Railways com ... 24⅛
$500 Baltimore City 4s 1925 ... 101
1,000 Balto Elec 5s (stamped) ... 98½
4,000 Balto Elec 5s (stamped) ... 99
3,000 Balto Elec 5s (stamped) ... 99½
1,000 Balto Elec 5s (stamped) ... 99¾
6,000 Cons Gas E L & P 4½s ... 89
1,000 Cotton Duck 5s ... 74¾
2,000 Fairmont & Clarks Trac 5s ... 101
1,000 Houston Oil div ctfs ... 83
1,000 Houston Oil div ctfs ... 83¼
1,000 Lexington Ry 5s ... 94½
6,000 United Rys 1st 4s ... 85
3,000 United Rys income 4s ... 62½
2,000 United Rys income 4s ... 62⅜
1,000 United Rys 3-Year 5s (notes) ... 102

AFTERNOON SESSION.

150 shares Atlantic C L Rights ... 3
25 shares A C L Rights (W D) ... 2⅞
8 shares A C L Rights (W D) ... 2¾
80 shares Balto Electric pfd ... 45¼
45 shares Cons Gas E L & P com ... 120
5 shares Cons Gas E L & P com ... 119½
20 shares Cons Gas E L & P com ... 119¾
125 shares Cons Gas E L & P pfd ... 119
75 shares Cons Gas E L & P pfd ... 118¾
30 shares Cons Gas E L & P pfd ... 118½
4 shares Fid & Deposit Co ... 174
5 shares Fid & Deposit Co ... 174½
25 shares Fid & Deposit Co ... 175
100 shares Houston Oil com tr ctfs ... 18⅝
30 shares Maryland Casualty Co ... 105
30 shares Penna W & P com ... 67¾
100 shares Penna W & P com ... 68
10 shares United Railways com ... 23¾
100 shares United Railways com ... 24
33,000 Balto Elec 5s (stamped) ... 99
1,000 Balto Elec 5s (stamped) ... 98¾
$2,000 Baltimore City 4s 1957 ... 97
3,000 Chicago Railways 5s ... 100⅛
3,000 Cotton Duck 5s ... 74¾
1,000 Fairmont & Clarks Trac 5s ... 96¼
3,000 G B S Brewing inc 5s ... 8
1,000 Ga & Ala Cons 5s ... 104⅞
1,000 Knoxville Traction 5s ... 104½
1,000 Lexington Railway 5s ... 94½
1,000 Macon, Dublin & Sav 5s ... 99½
1,000 New Or, Mobile & Chicago 5s ... 86½
10,000 United Railways 1st 4s ... 85
10,000 United Rys income 4s ... 62½
1,000 United Railways Fdg 5s ... 87
1,000 United Railways Fdg 5s ... 87

Closing Quotations.

[Furnished by Whelan, Duer & Lanahan, Bankers and Brokers, Calvert Building.]

The closing quotations on the Baltimore Stock Exchange were as follows:

	Bid.	Asked.
Virginia 2-3s Century 1991	87	--
Baltimore City 4s 1957	96½	--
Baltimore City 4s 1958	97	--
Baltimore City 3½s 1928	90	--
Baltimore City 3½s 1930	90	--
Baltimore City 3½s 1940	89½	--
Baltimore City 3½s 1980	82½	--
Cons Gas 5s 1939	106¾	107½
Cons Gas 4½s	--	95
Cons Gas E L & P 4½s	99⅜	90
Cons Gas E L & P com	--	119¾
Cons Gas E L & P pfd	118½	118¾
Citizens' National Bank	42	42¾
Farm & Mer Nat Bank	49	50
Mer-Mech Bank	30¾	--
National Bank of Baltimore	--	164½
A C L Conv Deb 4s	98¾	99½
Balto & Harris 1st 5s	--	104¾
Col & Green 1st 6s	103	--
Ga & Ala Cons 5s	104¾	--
Ga South & Fla 1st 5s	105⅞	106½
Richmond & Danville Gold 6s	101¾	--
Seaboard 4s (stamped)	85¼	--
Seaboard Adjustment 5s	75¾	--
Seaboard & Roanoke 5s	--	105½
Atlantic Coast Line of Ct	257½	--
Atlantic Coast Line R R	128¾	--
Baltimore & Ohio Rights	⅜	7-16
Northern Central Ry	122	--
United Rys & Elec Co	23½	23¾
Va Ry & Power com	--	55½
Chas City Ry 1st 5s	--	104
Chas Con Ry G & E 5s	97	98
Chicago Railways 5s	100	100⅛
Danville Trac & Power 5s	94	94¾
Fairmont & Clarks Trac 5s	101	--
Macon Ry & L 1st Cons 5s	98¾	99
Norfolk & Ports Trac 5s	91½	92⅛
Norfolk Ry & Light 5s	99¾	100
United Rys & Elec 1st 4s	--	85⅛
United Rys & Elec inc 4s	62½	63¼
United Rys & Elec 5s notes	100	103
Va Ry & Power 5s	94½	94¾
Wash, Balto & Annap 5s	87½	88
Maryland Casualty Co	103	105
Continental Trust Co	217	220
Maryland Trust Co	121	123
Maryland Trust pfd	120	124
Mercantile Trust Co	--	156
Munsey Trust (W D)	100	--
Baltimore Brick 5s	--	83½
Baltimore Electric 5s	98½	98¾
Baltimore Electric pfd	45¼	45½
Cotton Duck 5s	74¾	75
Davison Chemical 6s	100	100¼
G B S Brewing com	2½	3¾
G B S Brewing 1st 6s	46	46½
Houston Oil com tr ctfs	18½	18⅝
Houston Oil pfd tr ctfs	66	67
Houston Oil div ctfs	83	84
Milwaukee Ref 4½s	93	94
Penna Water & Power com	68¼	69
Pullman Vent pfd	--	80
United Electr 1st Cons 4½s	92¾	--
Alabama Cons C & I 5s	70	78
Cons Coal Co	102	103
Cons Coal Ref 5s	93	--

Short Term Notes.

Closing quotations for short term notes at New York, January 16, by private wire of Whelan, Duer & Lanahan, bankers and brokers, Calvert Building.

	Bid.	Asked.
Amal Copper 5s, April 1, 1913	100	100¼
B & O 4½s, June 1, 1913	100	100⅛
Brook Transit 5s, July 1, 1918	96⅞	97⅛
C & O 4½s, June 1, 1914	99⅜	99½
Chicago Elev 5s, July 1, 1914	98½	98¾
Erie Railroad 6s, April 8, 1914	100½	100⅞
Erie Railroad 5s, Oct. 1, 1914	99⅜	99⅞
Gen Motor 6s, Oct. 1, 1915	99⅞	100⅛
Gen Rubber 4½s, July 1, 1915	97⅝	97⅞
Ill Cent 4½s, July 1, 1914	99½	99⅝
Int Gt North 5s, Aug. 1, 1914	98¾	99
Int Harvester 5s, July 15, 1915	100⅜	100⅝
M, K & T 5s, May 1, 1913	99⅞	100⅛
Missouri Pac 5s, June 1, 1914	97⅝	97⅞
N Y Cent 4½s, Mar. 1, 1914	99⅞	100⅛
Southern Ry 5s, Feb. 1, 1913	100⅜	100⅝

Pritchard's Grain Review.

BY JOSEPH F. PRITCHARD.

Special Dispatch to The American.

Chicago, January 16.—The bullish sentiment yesterday gave way to bearishness at the close today. The bears also assisted in the selling by longs, as well as the putting out of short lines on a liberal scale. There were other helps on the bear side of wheat of a telling character. The leader of these was probably the peace talk from abroad, and the general falling off in the cash trade in all the markets of the country. A lot of 10,000 bushels cash wheat which was bought here on Monday last was canceled today at the request of the buyer. Minneapolis reported the demand there for both cash wheat and fl