PRICES ADVANCED ON BRISK DEMAND

GOOD GAINS WERE RECORDED THROUGHOUT LIST.

Profit-taking Sales in Last Hour Largely Reduced the Rise—Apparently the Movement Was Directed Chiefly Against Short Interest, Which Rushed to Cover—Can Strong and Active.

New York, January 30.—Trading was on a considerably larger scale today in both bonds and stocks. The market lost the uncertain tone of the previous session and vigorous advances were made through the list. Almost all of the leading stocks were in brisk demand, and gains of 2 points or more were recorded among such standard issues as Reading, Union Pacific, Steel and Amalgamated Copper. Profit-taking sales in the last hour largely reduced the advance.

The improvement in the tone of the market could not be said to be due to any positive new influence, for the day was without the introduction of any factor of sufficient importance to account for the character of the trading. Apparently the movement was directed chiefly against the short interest, from which came a large part of the demand. This view of the day's operations was supported by the manner in which, once or twice during the session, prices were marked up buoyantly as bear traders rushed to cover.

Further manipulation on a large scale of American Can stocks had much to do with the market's activity. The common stock was pushed up over five points to 45¾ within less than 2 points of the high mark reached last October. The preferred moved up 2⅝ to 125½. No definite information has been given to disclose a solid foundation for the rise, although there have been rumors of the kind which naturally accompany such a movement, common among which was a report that some action would be taken toward paying off the accumulated dividends on the preferred stock. Southern Pacific, which was exceptionally strong yesterday, was comparatively heavy today, although the December statement showed a gain in net revenue of $444,000. Norfolk and Western slumped over 2 points from the high price on announcement of the forthcoming issue of 4½ per cent. convertible bonds to be offered to stockholders at 102½. London's transactions today were on a larger scale and there was some direct buying of Amalgamated by Paris and Canadian Pacific by Berlin.

Rates for Money.

New York, January 30.—Money on call steady at 2½a3 per cent.; ruling rate, 2¾; closing bid, 2¾; offered at 2⅞. Time loans firmer: 60 days, 3¼a3½ per cent.; 90 days, 3¾a4; six months, 4a4¼. Prime mercantile paper, 4½a5 per cent.

Foreign Exchange.

New York, January 30.—Sterling exchange steady, with actual business in bankers' bills at 483.40 for 60-day bills and at 487.50 for demand. Commercial bills, 482⅞.

Alexander Brown & Sons, Baltimore, report the sterling market easier, as follows: Bankers' sterling, posted rate, demand, 488; 60 days, 484. Actual rates for round amounts, demand, 487½; 60 days, 483⅜. Commercial, 60 days, 482½a483½. Bankers' francs, demand, 516⅞; 60 days, 520⅝; commercial, 60 days, 521⅞. Bankers' reichsmarks, demand, 95; 60 days, 94⅞; commercial, 60 days, 94⅜. Bankers' guilders, demand, 40⅜; 60 days, 40¼; commercial, 60 days, 39⅞.

Bar Silver.

New York, January 30.—Bar silver was quoted at 62 cents per ounce. Mexican dollars, 48½.

Closing Quotations at New York.

New York, January 30.—Closing quotations at the New York exchange were:

	Highest.	Lowest.	Closing.	Sales.
Amal Copper	74¾	72⅝	73⅝	38,000
Am Agricultural	53¾	53¼	53½	100
Am Beet Sugar	38¼	37⅜	37¾	400
American Can	45¾	42	45⅜	35,900
do pfd	125½	123½	125⅛	26,100
Am Car & Fdy	53	52⅝	53	400
Am Cotton Oil			51	
Am Ice Securities	23⅞	23½	23⅞	400
Am Linseed Oil	11⅜	11	11⅛	300
Am Locomotive	41	40½	41	400
Am Smelt & Rfg	74⅝	74	74⅛	9,200
do pfd	106¼	106¼	106¼	200
Am Sugar Rfg	117⅛	117⅛	117⅛	300
Am Tel & Tel	133⅜	133	133⅛	300
Am Tobacco	268¾	267¾	267	900
Anaconda Mining	38⅝	37⅞	38⅛	2,400
Atchison	105⅛	104½	105	3,800
do pfd	102		101⅛	100
Balto & Ohio	101⅝	101	101½	1,800
Bethlehem Steel	39⅞	39⅛	39½	3,200
Brook Rap Tran	91⅝	91	91⅛	3,200
Canadian Pacific	242	240⅞	240⅛	3,200
Central Leather	27⅛	26⅜	27	600
Ches & Ohio	78⅜	77⅝	78⅛	1,200
Chicago Gt West			16⅞	100
C Mil & St P	114	113⅛	113⅝	2,800
Chicago & N W	137⅛	137	138⅛	400
Col Fuel & Iron	37	35⅛	35¾	2,300
Consolidated Gas	138½	138	138⅛	300
Corn Products	16		15⅞	1,900
Del & Hudson			164	
Denver & Rio Gr			21	
do pfd			39	
Distillers' Secur			18½	
Erie	32⅛	31	31⅝	13,000
do 1st pfd	49	48	48⅛	700
do 2d pfd	41	40⅛	40⅛	200
General Electric	142½	142½	142	100
Goldfield Cons			2	
Goodrich Rubber	63⅞	63⅛	63⅛	600
Gt North pfd	129	128⅛	128⅞	2,000
Gt North Ore ctfs	40⅛	39½	39⅝	1,200
Illinois Central	128¾	128⅜	127½	100
Interbor Metrop	19⅝	19	19⅛	600
do pfd	60⅝	59⅝	60	6,400
Inter Harvester	115⅞	114⅞	114⅝	3,600
Inter Marine pfd	19½	19	19	300
Inter Paper	11⅜	11⅛	11⅛	300
Inter Pump	16⅛	16⅛	16	300
Kan City South	26⅜	26	26½	200
Laclede Gas			104½	
Lehigh Valley	163⅞	161⅞	162¾	12,000
Louis & Nash	139⅜	138¾	139¼	600
M, St P & S S M	141⅞	140¼	140⅞	1,000
Mo, Kan & Texas	27⅝	27¼	27½	200
Missouri Pacific	42	41¾	42	2,000
National Biscuit	122	122	121	200
Nat Enameling			13	
National Lead	54⅜	52⅝	52⅝	1,700
Nevada Cons	18⅝	18⅛	18⅛	1,200
N Y Central	108⅜	107⅝	108⅛	2,100
N Y, Ont & West	32⅝	32		100
Norfolk & West	113⅛	111	111⅞	5,200
North American	80⅞	80⅝	80⅜	400
Northern Pacific	121⅜	120⅝	121⅛	2,700
Pacific Mail	30½	30	30¼	200
Pennsylvania	123⅛	123⅛	123⅛	1,200
People's Gas	116	115⅛	116	900
P, C, C & St L			101	
Pittsburgh Coal	23⅜	22⅞	23	200
Pressed Steel Car			33⅛	
Pullman Pal Car			160	
Reading	166⅛	163⅜	165⅛	94,400
Rep Iron & Steel	26	24½	25⅛	2,600
do pfd	86	85	86	400
Rock Island Co	24	23⅞	23⅞	2,900
do pfd	44⅛	43⅝	43¾	1,500
Sears-Roebuck	208½	205⅝	207½	800
Sloss-Sheffield	54½	53	53	
St L & S F 2d pfd	27⅝	27½	27¼	200
Seaboard Air Line	20⅝	20⅜	20⅛	300
do pfd			48	
Southern Pacific	110	108⅝	108⅝	30,400
Southern Railway	27⅝	27	27⅜	2,600
do pfd	80⅞	80⅛	80⅛	200
Tennessee Copper	38⅞	38	38	300
Texas & Pacific	20⅛	20	20⅛	200
Union Pacific	160¾	159⅜	159⅝	34,000
do pfd	91⅝	91½	91⅝	100
U S Realty			71	
U S Rubber	66⅛	65⅝	66⅛	400
U S Steel	64⅝	63¾	64⅞	94,700
do pfd	109⅛	108⅞	109	400
Utah Copper	55⅛	54⅛	54⅞	2,300
Va-Car Chemical	38⅝	38		2,000
Wabash			4⅝	
do pfd			13⅜	
Western Maryland	43⅞	43⅛	43⅛	300
Western Union	71¾	71⅛	71⅜	200
Westing Electric	75	74	74⅛	4,700
Wheel & L Erie			7	
Total sales			664,600 shares.	

New York Curb Stocks.

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

Closing prices January 30 of the most active curb securities were as follows:

	Bid.	Asked.
Adams Express 4s	80	84
Anglo-American Oil	19⅛	[illegible]
Braden	9¼	9⅝
Braden 6s	188	192
British Columbia	1⅛	1⅜
British-American Tobacco	24⅞	25
Chicago Subway	3¾	4
Giroux Consolidated	3½	3¾
Greene-Cananea	8¼	8½
Hollinger	15¾	16
Inspiration	16¾	16¾
Interco Rubber	8	8¼
Kerr Lake	3 1-16	3⅛
La Rose Consolidated	2¼	2⅜
Lehigh Valley Coal Sales Co	215	230
Mason Valley	8	9
Manhattan Transit	1 1-16	1⅛
Marconi (new)	5	5¼
Marconi (Canadian)	3½	3⅝
Nipissing Mines	8⅞	9
Standard Oil	434	436
United Cigar Stores	103	104
Chicago Elevated 5s	89⅝	90
Montreal Tramway 5s	100¼	100½
Pacific Gas & Electric 5s	89⅛	90
West-Pacific 5s	87⅝	88

New York Bonds.

New York, January 30.—Slight irregularity developed in the bond market. Total sales, par value, $2,780,000. United States 3s declined ¼ on call. Closing:

[illegible]

Philadelphia Closing Prices.

Philadelphia, January 30.—The closing prices on the exchange were as follows:

	Bid.	Asked.
American Railways	[illegible]	[illegible]
Cambria Steel Company	[illegible]	[illegible]
Electric Co. of America	[illegible]	[illegible]
Elec. & Power 4s	[illegible]	[illegible]
Elec. Storage Battery	[illegible]	[illegible]
General Asphalt	[illegible]	[illegible]
General Asphalt pfd	[illegible]	[illegible]
Lake Superior Corporation	[illegible]	[illegible]
Lehigh Navigation	[illegible]	[illegible]
Lehigh Valley	[illegible]	[illegible]
Pennsylvania Salt	[illegible]	[illegible]
Pennsylvania Steel pfd	[illegible]	[illegible]
Philadelphia Company	[illegible]	[illegible]
Philadelphia Electric	[illegible]	[illegible]
Philadelphia Rapid Transit	[illegible]	[illegible]
Philadelphia Traction	[illegible]	[illegible]
Tonopah	[illegible]	[illegible]
Tonopah Belmont	8	8⅛
Union Traction	51	51⅛
United Gas Improvement	90¼	90⅜
Warwick	10¾	10⅞
Welsbach 5s	93½	93¾

Financial, Dividends, Etc.

DIVIDEND NOTICES.
CONSOLIDATED GAS ELECTRIC LIGHT AND POWER COMPANY OF BALTIMORE.

The Directors of the Consolidated Gas Electric Light and Power Company of Baltimore, at meeting held on January 29th, 1913, declared the regular dividend of 1¾ on the Preferred Stock for quarter ending January 31st, 1913, payable April 1st, 1913, to stockholders of record at the close of business on March 21st, 1913.

Stockholders depositing Preferred stock for exchange for Common stock, in accordance with circular letter of January 28th, 1913, addressed to Preferred stockholders, will be entitled to the semi-annual dividend on the Preferred stock, payable April 1st, 1913.

There was also declared a dividend of 1½ per cent. on the Common stock for the quarter ending March 31st, 1913, payable April 15th, 1913, to stockholders of record at the close of business on March 28th, 1913.

JOHN L. BAILEY, Treasurer.

THE BALTIMORE TRUST COMPANY.

Coupons on the following issues of bonds will be due on FEBRUARY 1, 1913, at the office of THE BALTIMORE TRUST COMPANY:
City and Suburban Ry. First 5s (Wash., D. C.).
Chesapeake Railroad First 5s.
Raleigh and Charleston R. R. 4s.
Raleigh and Charleston 5s.
[illegible]
THE BALTIMORE TRUST COMPANY.
EDWIN W. POE, Treasurer.

OFFICE OF THE MONONGAHELA VALLEY TRACTION COMPANY.
FAIRMONT, W. VA., December 28, 1912.

The Board of Directors has declared the regular semiannual dividend of 3% on the Preferred stock, payable FEBRUARY 1, 1913, to the stockholders of record at the close of business January 27, 1913.

The transfer books will be closed at 3 o'clock P. M. January 27, 1913, and will be reopened at 10 o'clock A. M. February 1, 1913.

Dividend checks will be mailed.

WALTON MILLER, Treasurer.

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 25, 1913. The transfer books will remain open. Dividend checks will be mailed.

T. K. STUART, Assistant Treasurer.

Election Notices & Meetings

BALTIMORE, MD., January 20, 1913.

THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE MOUNT VERNON-WOODBERRY COTTON DUCK COMPANY will be held in the office of the Company, 900 Continental Trust Building, in the City of Baltimore, on WEDNESDAY, February 5th, 1913, at 11 o'clock A. M., for the ELECTION OF DIRECTORS and for the transaction of such other business as may come before the meeting.

H. L. SMITH, Secretary.

THE SAVINGS BANK OF BALTIMORE.

Notice is hereby given to MEMBERS OF THE CORPORATION OF THE SAVINGS BANK OF BALTIMORE that an Election for TWENTY-FIVE DIRECTORS to manage the concerns of said Bank for the ensuing year will be held at their Office on TUESDAY, the 4th day of February next, from 12 to 1 o'clock.

WILLIAM H. CONKLING, President.

Bankers and Brokers

Banks

Mining Stocks.

NEW YORK, January 30.

Com Tun stock	.08	Ontario	2.50
*Com Tun bonds	.12	Ophir	.25
Con Cal & Va	1.12	Small Hopes	.15
Iron Silver	1.50	*Standard	1.00
*Leadville Con	.08	Yellow Jacket	.16
Little Chief	.05	*Offered.	
Mexican	.75		

BOSTON, January 30.

Allouez	39	Mohawk	54
Amal Copper	73½	Nevada Cons	18¼
American Zinc	21	Nipissing Mines	8⅞
Ariz Commercial	3¼	North Butte	31¼
B & C C & S M	6½	North Lake	1¾
Cal & Arizona	66	Old Dominion	48
Cal & Hecla	495	Osceola	96
Centennial	16	Quincy	74
Copper Range	48½	Shannon	12
East Butte Cop	14¼	Superior	31¼
Franklin	7¾	Sup & Boston	2¾
Giroux Cons	3¼	Tamarack	31
Granby Cons	69	U S S R & M	41
Greene-Cananea	8¼	U S S R & M pf	49⅛
Isle Royale	28½	Utah Cons	10⅛
Kerr Lake	3 11-16	Utah Copper	54¾
Lake Copper	33¾	Winona	3
La Salle Copper	4½	Wolverine	67½
Miami Copper	24		

Chicago Futures.

Chicago, January 30.—The range of prices for futures at Chicago was:

	Opening.	Highest.	Lowest.	Closing.
WHEAT.				
May	92⅞	93¼	92⅞	93⅛
July	90½	91	90½	90¾
September	89⅛	89½	89⅛	89⅜
CORN.				
May	51¾	51⅞	51⅝	51⅝
July	52½	52⅝	52⅜	52⅜
September	53⅛	53⅜	53¼	53⅜
OATS.				
May	34	34	33⅞	33⅞
July	34⅛	34⅛	34	34
September	33⅞	33⅞	33¾	33⅞
PORK.				
May	19.25	19.30	19.10	19.20
July	19.15	19.17½	19.12½	19.17½
LARD.				
January	10.25			10.25
May	10.27½	10.30	10.20	10.25
July	10.27½	10.27½	10.17½	10.25
SHORT RIBS.				
January	10.20			10.27½
May	10.30	10.30	10.20	10.27½
July	10.30	10.30	10.17½	10.25

LOCAL STOCK EXCHANGE

BALTIMORE, January 30.

The Consolidated Gas Company's financing plans had the effect of further advancing the price of its preferred stock to its maximum figure, 120½, and a gain of nearly one point for the day. The common stock was fractionally higher, at 119, but it has sold as high as 120. The common stock was today placed on a 6 per cent. basis, but at the market price it would yield only about 5 per cent. Six months' interest is payable on the 6 per cent. preferred on April 1. This stock may be exchanged share for share for the common stock and is redeemable at 120, which price must be paid for shares not exchanged in order that the company may get rid of the entire issue of preferred stock. Merchants and Miners' Bank was slightly firmer at 32. The general market showed very little life and prices were steady and showed practically no change.

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.

2 shares A C L Rights	2⅞
120 shares Cons Gas E L & P pfd	120
100 shares Cons Gas E L & P pfd	119¾
200 shares Cons Gas E L & P com	119
30 shares Fid & Deposit Co	177¾
25 shares Houston Oil pfd tr ctfs	65
205 shares Houston Oil com tr ctfs	20⅛
70 shares Houston Oil com tr ctfs	20¼
25 shares Kentucky Sec pfd	71½
25 shares Merch-Mech Bank	32
10 shares Mercantile Trust Co	160
5 shares National Union Bank	137½
40 shares Farm & Mer Nat Bank	60
50 shares Penna W & P com	69½
15 shares Seaboard A L com	20
25 shares Western Nat Bank	39½
20 shares United Railways com	23½
$1,700 A C L Conv Deb 4s	99¼
4,800 A C L Conv Deb 4s	99⅛
1,000 A C L of Ct. 5s 5-20 ctfs	104
2,000 Balto Elec 5s (stamped)	99
1,000 Cotton Duck 5s	77⅜
2,000 Col & Green 1st 6s	105
1,000 Cons Gas 5s 1939	107¼
1,000 Cons Coal Ref 5s	93
6,000 Gas Car & North 5s	105⅛
1,000 Ga Pac 1st 6s	115
4,000 Jamison Coal & Coke	94
1,000 Macon, Dublin & Sav 5s	99
2,000 United Railways 4s	84⅞
2,000 United Rys Fdg 5s	84⅞
600 United Rys Fdg 5s	87⅞
2,000 United Rys income 4s	62½
1,000 United E L & P 4½s	93

AFTERNOON SESSION.

2 shares A C L Rights	3⅛
5 shares A C L Rights	3
2 shares Cons Gas E L & P pfd	119
9 shares Cons Gas E L & P com	119
135 shares Cons Gas E L & P com	118⅞
2 shares Cons Gas E L & P com	119
25 shares Houston Oil pfd tr ctfs	65
35 shares Houston Oil com tr ctfs	20⅛
1 share Mercantile Trust Co	161
7 shares Munsey Trust Co	100
10 shares Norfolk Ry & L com	28½
25 shares Western National Bank	39½
$2,500 A C L Conv Deb 4s	98⅞
2,000 Balto Elec 5s (stamped)	99
2,000 Cotton Duck 5s	77⅞
1,000 Minn & St Paul Jt 5s	103¼
1,000 Maryland 4s 1928	98¾
2,000 United Railways 4s	84⅞
2,000 United Rys income 4s	62½
2,000 United Rys Fdg 5s	87½
3,000 United Rys Fdg 5s	87⅞
2,000 United Railways 4s	84⅞
100 Va Mid 4th 3-4-5s	103¾

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.
Baltimore City 5s 1916	102¼	
Baltimore City 4s 1957	96	97
Baltimore City 4s 1951	96½	97
Baltimore City 4s 1960	96½	
Baltimore City 3½s 1930	90½	
Baltimore City 3½s 1940	90	
Baltimore City 3½s 1980	85	
Cons Gas 5s 1939	107¼	
Cons Gas 4½s	94½	95
Cons Gas E L & P 4½s	90	
Cons Gas E L & P com		119½
*Cons Gas E L & P pfd		120
Jacksonville Gas 5s		104½
Citizens' National Bank	42⅛	42¾
Drov & Mech Nat Bank	212	
Farm & Mer Nat Bank	60	
First National Bank	144	148
Merch-Mech Bank	31½	32
Nat Bank of Commerce	31¼	
National Howard Bank	14¼	
National Marine Bank	43	
Alabama Mid 5s	105½	107
A C L Conv Deb 4s	98⅞	99¼
A C L of Ct 4s	99	99½
A C L of Ct 5s 5-20s	104	
A C L of S C	91½	
Col & Green 1st 6s	105	
Ga & Ala Cons 5s	104½	105½
Ga, Car & North 1st 5s	105⅛	105⅜
Ga So & Fla 1st 5s	105	106
New Or, Mobile & Chicago 5s		106
Norfolk & Atl Term 5s	93¼	
Petersburg 5s Class A		107½
Potomac Valley 1st 5s	104	
Raleigh & Augusta 6s	111	
Seaboard Adjustment 5s	77⅛	77⅜
Seaboard 4s stamped		
West Nor Car Cons 6s	104¼	
A C L of Ct	257	262½
Monongahela Valley pfd	83	
Northern Central Ry	121½	
Seaboard A L com	20	20¼
Seaboard A L pfd	48	48½
United Rys & Elec Co	23	23½
Aug Ry & Elec 1st 5s	94	
Balto, Sp Pt & Ches 4½s	98	
Chas City Ry 1st 5s	102	103
City & Sub (Wash) 1st 5s	103¾	104½
Chicago Railways 5s	100	
Danville Trac & Power 5s	94¼	94½
Fairmont & Clarks Trac 5s	101	
Maryland Electric 5s		97¾
Metropolitan (Wash) 1st 5s	103¾	105¼
Minn & St Paul Jt 5s	103	103¼
United Rys & Elec 1st 4s	83½	84
United Rys income 4s	62½	62¾
United Rys 3-Year 5s notes	99⅜	99½
Va Ry & Power 5s	94⅛	95
Wash, Balto & Annap 5s	87½	88
Baltimore Trust Co	150	
Fidelity Trust Co	245	
Maryland Trust Co	150	122
Mercantile Trust Co	160	161
Union Trust Co	62	63
Baltimore Brick 5s	82½	83½
Baltimore Brick com	2	
Balto Brick Co pfd	26	26
Baltimore Electric pfd		46⅜
Cigar Machine Corp of America	14	15
G B S Brewing 1st 5s	77½	78
G B S Brewing inc 5s	18	
German Fire Ins Co	18	20
Houston Oil pfd tr ctfs	64	20⅜
Houston Oil pfd tr ctfs	20	65

	Bid.	Asked.
Houston Oil div ctfs	84½	85½
M & M Trans Co (V. T.)		69½
Milwaukee Ref 4½s	93½	
Penna Water & Power com	69¾	70½
Penna Water & Power 5s	92½	93
Pullman Vent pfd		20
United Elec 1st Cons 4½s	93	
Cons Coal Co	102¾	
Cons Coal Ref 4½s		92⅛
Cons Coal Ref 5s	92¾	93
Fairmont Coal 1st 5s	96	96¼

*Asked.

Short Term Notes.

Closing quotations for short term notes at New York, January 30, by private wire of Whelan, Duer & Lanahan, bankers and brokers, Calvert Building.

			Bid.	Asked.
R & O 4½s	June	1, 1913	100	100¼
Brook Transit 5s	July	1, 1918	96¾	97
C & O 4½s	June	1, 1914	99¼	99¾
Chicago Elev 5s	July	1, 1914	98⅞	98⅜
Erie Railroad 5s	Oct.	1, 1914	98¾	99¼
Erie Railroad 6s	April	8, 1914	100⅛	101
Gen Motor 6s	Oct.	1, 1915	99⅞	100
Gen Rubber 4½s	July	1, 1915	97⅞	98
Ill Cent 4½s	July	1, 1914	99¾	99⅞
Int Gt North 5s	Aug.	1, 1914	98⅞	99
Int Harvester 5s	Feb.	15, 1915	100⅛	100¾
Lak Steel 5s	Mar.	1, 1915	96	96¾
M, K & T 5s	May	1, 1913	100	100⅛
Missouri Pac 5s	June	1, 1914	97½	97¾
N Y, N H & H 5s	Dec.	1, 1915	100¼	100⅜
N Y Cent 4½s	Mar.	1, 1915	99¼	99⅞
N Y Cent 4½s	Mar.	1, 1914	99¾	99⅞
St L & S F 5s	Sept.	1, 1914	99⅛	100
Westing Elec 6s	Aug.	1, 1913	100⅛	101

Equitable Mortgage Bonds.

The Equitable Mortgage and Trust Company is arranging a second issue of 5 per cent. bonds, secured by improved real estate in various cities throughout the country. The amount of the issue will probably be about $300,000, the same as the first issue.

The Equitable Mortgage and Trust Company recently sold an issue of $300,000 of 5 per cent. first mortgage bonds to a syndicate of local bankers, all of which have been placed with investors.

The bonds already disposed of are a direct obligation of the Equitable Mortgage and Trust Company, secured by the deposit with the trustee of 49 real estate first mortgages aggregating $300,000 on improved real estate, valued at not less than $600,000, in a number of different cities.

The Equitable Mortgage and Trust Company, by its by-laws, is prohibited from loaning more than 65 per cent. of the appraised value of improved property, and it is announced that the first series do not exceed on the average 50 per cent. of the valuation as established by the company's own experts. Each mortgage is incontestably guaranteed, principal and interest, by the United States Fidelity and Guaranty Company.

COMMERCIAL

BALTIMORE, January 30.

The flour market remains quiet. Wheat closed practically unchanged. Corn closed ¼c. lower. Oats easier. Hay quiet and steady. Straw firm.

Eggs unchanged. Poultry firm. Butter steady.

Quotations are for wholesale lots, unless otherwise specified.

BREADSTUFFS.—FLOUR—Receipts 10,004 brls, including 7,381 brls for through shipment. Market continues inactive. We quote per 196 lbs. in wood:

Comparative prices.	Today.	Year ago.
Winter extra	$3.90a4.15	$3.75a3.95
Winter clear	4.30a4.45	3.95a4.10
Winter straight	4.40a4.55	4.40a4.50
Winter patent	4.75a5.00	4.75a4.90
Spring clear	4.00a4.30	4.25a4.50
Spring straight	4.50a4.75	4.90a5.10
Spring patent	4.85a4.95	5.45a5.70
City Mills best winter patent	...a5.75	...a6.25
City Mills blended patent	...a5.60	...a6.25
City Mills high-grade straight	...a5.35	...a5.75
City Mills choice family	...a5.10	...a5.45
City Mills extra	4.25a4.60	3.80a3.90
City Mills spring patent	5.25a...	...a...
Rye flour, medium to choice	3.75a4.00	5.00a5.25
Cornmeal, per 100 lbs	1.30a1.40	1.70a1.80
Buckwheat Flour, per 100 lbs	...a...	2.75a2.80

WHEAT.—Receipts, 1,251 bu. Western. Shipments from elevators, 189,877 bu.; stock in elevators, 1,095,869. Ready sale for prime milling Southern, but in absence of offerings the market is dull.

The market for Western opened quiet and steady; February 2 red, 107⅝c. nominal; spot 2 red, 108½; No. 2 red Western, ruled about 108⅝ nominal. The market was lower, but prices were steady.

Settling prices were: No. 2 red Western, 107⅜c.; No. 2 red, 106⅜; No. 3 red, 104⅜; steamer No. 2 red, 99⅜.

The closing was quiet and steady; spot, 106⅜c; February 107 nominal; March, 108⅜ nominal.

CORN.—Receipts, 278,097 bu., including 142 bu. Southern. Shipments from elevators, 388,503 bu.; stock in elevators, 1,075,972. The market for Southern is steady, with receipts moderate and prime lots in good demand. Small lots of white corn, delivered, sold at 55 and 57c per bu. Quotes track yellow corn, for domestic delivery, at 56⅛a57c per bu. for carlots on spot.

Cob corn is quiet on a basis of $2.80a2.85 per bbl. for carloads prime nearby yellow on spot.

Western opened steady; February, 54⅜c.; spot mixed, 54⅜; March, 54⅜. The demand is moderate. Sales included one car, spot, 53¾c.

Settling prices were: Contract, 53⅝c.; steamer mixed, 51c.

The closing was easier; spot and February, 53⅝c.; March, 53⅝.

OATS.—Receipts, 42,636 bu., including 31,748 for shipment; shipments from elevators, 8,608 bu.; stock in elevators, 509,314 bu., including 381,675 for export. The market was easier. Sales included one car No. 3 white heavy, track, Mount Clare, 37c. We quote, per bu.: White—No. 2, 39a39½c.; standard, 38a38½; No. 3, 37a37½; No. 4, 35½a36½. The lighter and medium weight oats are bringing a premium over the heavier weights.

RYE.—Receipts, 2,313 bu.; shipments, 7,378 bu.; stock in elevators, 131,773 bu. The demand is moderate. We quote, per bu.: Western, Domestic—No. 2, 70a72c.; No. 3, 63a66; No. 4, 60a61. Bag lots, nearby, as to quality, 55a65c.

HAY.—Receipts, 132 tons, including 33 for export. Market steady under moderate spot offerings. Some inquiry for desirable, sound grades of timothy and mixed. We quote, per ton: Timothy—No. 1, $18.50a19; standard, $17.50a18; No. 2, $16.50a17.50; No. 3, $14a16. Clover Mixed—Light, $16a16.50; No. 1, $15a15.50; No. 2, $12.50a13.50; heavy, $13.50a14.50. Clover—No. 1, $13a14.50; No. 2, $11a12.50. No established grade, $8a12. Sample grade, as to kind, quality and condition, $6a11.

STRAW.—Receipts, 18 tons. Market firm. Fair jobbing demand and light spot offerings. We quote, per ton: Straight Rye—No. 1, $17.50a18; No. 2, $16.50a17. Tangled Rye—No. 1, $12.50a13; No. 2, $11a12. Wheat—No. 1, $8.50a9; No. 2, $8a8.50. Oat—No. 1, $9.50a10; No. 2, $8.50a9.

MILLFEED.—Receipts, none. Market quiet and only a jobbing demand. We quote, per ton, in 100-lb sacks: Spring bran, $22.50a23; flour to white middlings, $29a32; Western middlings, $24.50a25; City Mills middlings, $26a26.50; City Mills bran, $24.50a25; City Mills white middlings, $30a31.

BUTTER.—Fair inquiry for choice to fancy table grades. Medium and lower grades quiet. We quote, per lb.:

Creamery fancy	35	a35½
Creamery choice	33	a34
Creamery good	31	a32
Creamery prints	36	a37
Creamery blocks	34	a36
Ladies	23	a24
Maryland and Pennsylvania rolls	20	a22
Ohio rolls	19	a21
West Virginia rolls	19	a21
Storepacked	18	a20
Md., Va. and Pa. dairy prints	21	a23
Process butter	25	a27

CHEESE.—The market is steady. Quotations for jobbing lots, per lb., 18a18½c.

EGGS.—The market is steady, with demand for strictly fresh eggs short compared to the offerings. We quote, per dozen, loss off: Maryland, Pennsylvania and nearby firsts, 22c.; Western firsts, 22; West Virginia firsts, 21a22; Southern firsts, 21a22. Recanted and rehandled eggs, ½ to 1c. more.

LIVE POULTRY.—Good demand for smooth, fat young chickens. Old hens firmer. Ducks scarce and firm. Large, fat, white geese meet with prompt sale. We quote, per lb.: Chickens—Old hens, heavy, 17c; do, small to medium, 16; old roosters, 10; young, choice, smooth, 16a17; rough and staggy, 14a17. Ducks—White Pekings, 18c; muscovy, 16a17; puddle, 16a17. Geese—Nearby, 14a15c. Western and Southern, 13a14; Kent Island, 14a17. Turkeys—Choice hens, 23c.; young gobblers, 20; old toms, 18; rough and poor, 16a17. Pigeons—Young, per pr. 25c; old, do, 25. Guinea fowl—Old, each, 25c; young, 1¾ lbs. and over, 45; do, smaller, 30.

DRESSED POULTRY.—Ready sale for choice, large capons, young chickens and ducks and small to medium turkeys. We quote, per lb., scalded, undrawn, head and feet on: Turkeys—Choice, 25c.; fair to good, 20a21; old toms, 18. Chickens—Young, 15a18c.; mixed, 16a17; old hens, 18; old roosters, 10a11. Ducks, 18a20c. Geese—Nearby, 15a16c.; Western and Southern, 11a13. Capons—7 lbs. and over, 26c.; medium, 22a24; small and slips, 18a19.

COFFEE.—The local spot market was dull on a basis of 13¾c for Rio No. 7. New York futures closed steady, as follows:

	Closing Jan. 30.	Closing Jan. 29.
February	13.58a13.10	13.19a13.27
March	13.20a13.21	13.26a13.27
April	13.20a13.21	13.34a13.36
May	13.33a13.34	13.45a13.46
June	13.43a13.46	13.50a13.52
July	13.48a13.50	13.60a13.62
August	13.65a13.68	13.66a13.68
September	13.73a13.74	13.64a13.65
October	13.73a13.74	13.72a13.73
November	13.64a13.67	13.73a13.75
December	13.74a13.75	13.73a13.74

New York coffee futures opened barely steady at a decline of 28 points on February, which was influenced by notices issued against coffee of a description that will not be tenderable after next month. The big break in the near position unsettled the general list, which opened 3 to 11 points lower, and the loss was increased 2 to 3 points during the middle of the morning by scattering liquidation or realizing pressure. Later prices rallied slightly on covering, closing steady net 6 to 23 points lower. Sales, 48,000 bags.

Spot coffee quiet; Rio No. 7, 13¾c.; Santos No. 4, 15½. Mild coffee quiet; Cordova, 15¾a18c. nominal.

FISH.—Market firm; receipts light and supply small. We quote, per lb.: Bass—Nearby, 10a12c.; large, 9a11; do small, 5a6; Carp, 5a7c. Rock—Boiling, 20a25c.; medium, 16a18; pan, 12a14; small, 7a8. White Perch—Large, 10a12c.; small to medium, 5a6. Yellow Perch—Large, 10a12c.; small to medium, 5a6. Salmon trout, 15a16c. Grey Trout—Large, 9a10c.; small to medium, 7a8. Flounder, nearby, 5a6c. Catfish, 3a4c. Green Pike—Native, 12a15c.; Southern, 8a10. Herring—Nearby, 10a12c. Mackerel, Southern, 15a18c. Smelts, 12a15c. Whitefish, 10a12. Oysters—Raw box, per 100, 60a70c. Clams—Per 100, 60a65c. Terrapin—Chesapeake Bay, per doz., counts, $50a60; do. 6 inch, $25a30; do. 5 inch, $12a15.

FRUITS AND VEGETABLES.—We quote: Apples, per brl., No. 1 stock, Kings, $3a3.50; York Imperials, $2.50a3; Baldwins, $2a2.75; Black Twig, $2a2.75; Greenings, cold storage, $2.50a3; do, common storage, $2a2.25; Wine Saps, $2.50a3; Ben Davis, $2a2.75; Ganos, $2.50a3; Northern Spys, $2.25a2.75; Grimes Golden, $3a3.50; Tallman sweets, $2a2.50; different varieties, per box, $1a1.50; bulk, per cwt., $1a1.25. Cranberries, per brl., $8a9.50; per box, $2a2.25. Green Fruit—Florida, per box, $1.50a2.75. Oranges—Florida, per box, $2a2.75. Pineapples—Florida, 24s, 30s and 36s, per crt., $3a4; do, 42s and 48s, per crt., $2a3.50. Tangerines, per strap, $2.50a3.25. Strawberries—Florida, per qt., 15a25c. Beets—Native, per box, 40a50c.; Florida, per bch., 3a4; per brl. crt., $2a2.25. Beans—Green, Florida, per bskt., $2a2.50; wax, $1.50a2. Broccoli—Native, per box, 12½a15c. Carrots—Native, per bch., 2a2½c. Cabbage—New York, Danish, fresh arrivals, $8a9; Florida, new, per crt., $1.25a1.50. Celery—Florida, $2.50a3.50; native, per bch., 3a5. Cucumbers, Florida, hothouse, per bskt., $4a5. Egg-plants—Florida, per crt., $1.50a2.50. Horseradish—Native, per box, $1a1.50. Kale—Native, per box, 10a15c.; Norfolk, per bbl., 40a50c. Lettuce—Florida, per bskt., 75a$1.50. Onions—New York, per bu., 40a50c.; Western, per 100-lb sack, 80a90c. Okra—Florida, per crt., $1.50a2. Oysterplant—Native, per bch., 1a1½c. Peas—Florida, per bskt., $2.50a3. Peppers—Florida, per crt., $1.50a2; do, per 6 bskt. car, $1a1.25. Parsnips—Native, per box, 25a30c. Savoy Cabbage—Native, per box, 15a20c. Spinach—Native, per box, 30a40c.; do, Norfolk, per bbl., 50a75c. Squash—Florida, per crt., $1.50a2; do, per bskt., $1a1.25. Turnips—Native, per box, 15a20c.; do, per bskt., 10a12½. Tomatoes—Florida, fancy, per car, $2.75a3.25; do, choice, $2a2.50.

GAME.—Choice fresh killed wild ducks of standard weight in good demand and receipts of such are light. We quote: Ducks, No. 1, per pair—Canvasbacks, $2a2.50; redheads, $1.25a1.50; Mallards, $1a1.10; blackheads, 40a50c. Wild geese, No. 1, each, 75a90c. Venison, whole deer, 18a18c. Rabbits, [illegible].

POTATOES.—Steady inquiry for smooth, large white potatoes of regular size; receipts fair. Steady demand for choice sweets and yams. We quote: Whites—Western Maryland and Pennsylvania, prime, bu, 65a70c.; New York, do, do, 60a65; Eastern Shore Maryland and Virginia, do, 50a60; Western, sack, $1.65a1.70. Yams—Maryland and Virginia, brl, $1.75a2.25; North Carolina, do, $1.50a2. Sweets—Virginia, do, $2a2.75; Maryland and Delaware, choice, bu bskt, 50a55; do seconds, do, 30a35c.; do, choice, brl, $2.75a3.25; do, seconds, do, $1.25a1.75.

PROVISIONS.—Market steady. Jobbing prices were as follows: Small hams, per lb, 17c.; large hams, 16; skinned hams, 15½; California hams, 11¾a12¼; sugar-cured breasts, 17c.; dry salted rib sides, 11¼a11¾; dry salted shoulders, 11½; bacon shoulders, 12¼; pork, per brl, $21; lard, in tierces, 11½c.

DRESSED HOGS.—Receipts moderate and with the weather more favorable there is a fair demand and the market is steady. We quote, per lb.: Choice light-weights, 9a9½c.; do medium, 8a8½; do heavy, 7a7½; boars and rough stock, 6a7.

REFINED SUGARS.—The market is steady. Refiners' prices are: Confectioner's sugars—Lozenge, 4.60; powdered, 4.50; crown A, 4.75; fine granulated, 4.35; coarse granulated, 4.50; Grocer's sugars—Cut loaf, 5.15; patent cubes, 4.60; powdered, 4.45; fruit powdered, extra fine granulated, 4.35; coarse granulated, 4.45; standard granulated, 4.40; fine granulated, in brls, 4.35; do, in 100-lb bags, 4.35; confectioner's A, 4.20; No. 1, 4.10; No. 2, 4.05; No. 3, 4.00; No. 4, 3.95; No. 5, 3.90; No. 6, 3.85; No. 7, 3.80; No. 8, 3.75; No. 9, 3.70; No. 10, 3.65; No. 11, 3.60; No. 12, 3.55; No. 13, 3.50; No. 14, 3.50; No. 15, 3.50. Above prices f. o. b. Philadelphia. For freight paid prices add 6¾c.

LIVE STOCK ON THE WHARVES.

Calves—The market was firmer and choice, fat veals in good demand. We quote, per lb.: Calves—Veal, choice, 10½; do good, 9½a10; choice, by rail or express, 10¼; rough and heavy, per head, $8a10.

Sheep and Lambs—Ready sale for attractive stock, but very few coming in at present. We quote: Sheep—No. 1 fat, $2.50a3; do, do, 3¼a4c; old bucks, do, 2½a3; common, head, $1a1.50. Spring lambs—Choice, 40 lbs and up, lb, 17½a18c; do ordinary, do, 6a7.

Live hogs, per lb, 6a6½c.

AT THE HAY SCALES.

WESTERN.

Hay, per ton—Timothy, $12a16.50; mixed, $15; clover hay, $12a14.

Straw, per ton—Wheat, $7.50a8.50; rye, choice, $17.50a18.50.

Yellow corn, per brl, $3a3.25.

EASTERN.

Hay, per ton—Timothy, $15a18; do, mixed, $13a15; clover, $12.

Straw, per ton—Wheat, $8; rye, choice, $18a19. Yellow corn, per brl, $3.

MARKETS IN OTHER CITIES.

Chicago.

CHICAGO, January 30.—Assertions that hereafter European buyers would give preference to Argentine wheat as against cargoes from the United States and Canada took much of the snap today out of an attempt to advance the wheat market here. Closing prices were barely steady at a gain of ⅛c to ¼a⅜c net. Corn showed a loss of ⅜a⅝c to ¼a⅜c. Oats finished unchanged to ⅛c off, and provisions varied from 7½c decline to a rise of 2½c.

One of the leading houses on 'change made public what were stated to be authoritative advices from German importers that wheat shipments from North America had been placed under a heavy handicap because Argentine shippers have agreed to modified contracts that settled a controversy about weight standards. In this connection traders took note of the fact that the Argentine crop is large and excellent and that never before at this period of the season had so small a percentage been sold. Drought reports from India, which put strength into wheat prices during the first part of the day, seemed to lose effect when the Argentine bugbear led to extensive realizing sales.

Favorable weather and increasing receipts pulled down corn. Bearish news from Argentine and the late setback in wheat counted also in depressing prices.

Buying orders from the Southwest made oats comparatively steady. Local speculators were the best sellers.

Packers unloading weakened provisions. The Department of Agriculture report was not as satisfactory as the longs had believed would be the case.

Cash prices: Wheat—No. 2 red, 110a114; No. 3 red, 103a108; No. 2 hard, 91⅝a94; No. 3 hard, 89a91; No. 1 Northern, 89a92½; No. 2 Northern, 88a89; No. 3 Northern, 87a89; No. 2 spring, 88a91; No. 3 spring, 86a88; No. 4 spring, 78a84; velvet chaff, 84a91; durum, 86a92.

Corn—No. 2, 50c; No. 3, 47¼a48; No. 3 white, 50¼a50½; No. 3 yellow, 47¼a47¾; No. 4, 45¼a47¼; No. 4 white, 48a49; No. 4 yellow, 45¼a47¼.

Oats—No. 3, white, 35¼a35¾c; No. 3 white, 33¼a34½; No. 4 white, 32a32½; standard, 34a34½.

Rye—No. 2, 63a64½c. Timothy, $3a4.15. Clover, $12a20. Barley, 51a76c. Lard, $10.2a10.27½. Ribs, $10.37½. Pork, $18.95a19.17½.

Butter steady; creameries, 24a34c.

Eggs easy; receipts, 4,234 cases; at mark, cases included, 19a21c.; refrigerator firsts, 16a16½; firsts, 22c.

Potatoes weak; receipts, 29 cars. Wisconsin, 42a47c; Michigan, 45a47; Minnesota, 43a47.

Poultry—Alive firm; turkeys, 15c; chickens, 15; springs, 14½.

New York.

NEW YORK, January 30.—Flour steady, but quiet; receipts, 18,003 brls; shipments, 1,000. Rye flour quiet. Buckwheat flour dull. Cornmeal steady. Rye quiet. Barley steady.

Wheat—Spot steady; No. 2 red, 108½ elevator and 110 f o b, afloat nominal; No. 1 Northern Duluth, 101 f o b, afloat. Futures were steady today, but price changes were narrow in absence of aggressive operations, awaiting developments in Europe, closing net unchanged. May, 98 15-16a99⅛, closed 99⅛; July closed 97⅛.

Corn—Spot easy; export, 56c f o b, afloat. Receipts, 44,000 bu; shipments, 168,000.

Oats—Spot steady; receipts, 58,000 bu.

Feed steady. Hay quiet. Hops easy; state, medium to choice, 1912, 20a28c. Hides firm. Central America, 29½c. Leather firm. Pork steady. Beef steady. Cut meats steady. Lard easy; Middle West, $10.45a10.55; refined steady; compound steady. Tallow steady. Petroleum steady. Wool steady. Rosin quiet. Turpentine steady. Rice steady. Molasses steady.

Raw sugar steady; Muscovado, 89 test, 2.98; centrifugal, 96 test, 3.48; molasses, 89 test, 2.73; refined steady.

Butter firm and unchanged; receipts, 7,986 tubs.

Cheese steady; receipts, 757 boxes. State, whole milk, held white or colored, average fancy, 16¾a17½c.

Eggs firm and unchanged; receipts, 8,072 cases.

Dressed poultry steady; fresh killed Western chickens, 12a19c; fowls, 13a16; turkeys, 14a23½.

Potatoes, peanuts and cabbages firm and unchanged. Freights easy. Grain to Liverpool, 3½d. to London, 4d.

Cottonseed oil market firm, early on common house buying and the strength in crude, but eased off later under selling by refiners and local longs, induced by the easier ruling in cotton and disappointing outside demand. Closing prices were unchanged to 5 points net higher. Sales, 12,000 bales. Prime crude, $5.18a5.25; prime summer yellow, $6.35a6.37; February, $6.29a6.30; March and April, $6.30a6.32; May, $6.41a6.43; June, $6.32a6.52; July, $6.57a6.59; August, $6.59a6.60; September, $6.60; prime winter yellow, $6.40a6.80; prime summer white, $6.30a6.80.

Philadelphia.

PHILADELPHIA, January 30.—Wheat unchanged. Corn easier; No. 2 mixed, in export elevators, 54a54½c. Oats steady. Rye firm; Western creamery extra, 36c; nearby prints, fancy, 39.

Eggs—Demand good, unchanged.

Cheese firm, unchanged.

Live poultry scarce, unchanged. Dressed poultry—Trade fair, unchanged. Refined sugars unchanged. Tallow unchanged. Potatoes dull, unchanged.

Minneapolis.

MINNEAPOLIS, January 30.—Close: Wheat—May, 87⅛c; July, 89⅛; cash, No. 1 hard, 87⅜; No. 1 Northern, 84a85⅞; No. 2 Northern, 84a85⅞. No. 3 yellow corn, 43a43½c. No. 3 white oats, 31a31½c. No. 2 rye, 56a58. Bran, $19.50. Flour prices unchanged.

CATTLE MARKETS.

CHICAGO, January 30.—Cattle dull; steady; receipts, 5,000 head. Beeves, $6.25a9.20; Texans, $4.90a5.75; stockers and feeders, $4.75a7.60; cows and heifers, $3a7.50; calves, $6.50a10.25.

Hogs 5a10c higher; receipts, 29,000 head. Light, $7.40a7.75; mixed, $7.45a7.75; heavy, $7.30a7.80; rough, $7.30a7.45; pigs, $6a7.60; bulk, $7.55a7.75.

Sheep mostly 15a20c higher; receipts, 9,000 head. Native muttons, $4.60a5.90; yearlings, $6.35a7.75; lambs, $6.75a8.75.

NEW YORK, January 30.—Beeves—Receipts, 1,605 head; no trading; feeling firm. Native sides, 9½a13c; Texas beef, 9½a10c.

Calves—Receipts, 337 head; veals firm; barnyard calves 25c higher. Veals, $8.50a12.50; culls, $6a8; barnyard calves, $4.75a5.75; yearlings, $4a5. Dressed calves firm; city dressed veals, 16a18c; country dressed calves, 10a16c.

Sheep and Lambs—Receipts, 3,771 head; sheep steady and slow; lambs firm. Sheep, $3.50a5.50; lambs, $7.50a9; culls, $6a6.50.

Hogs—Receipts, 4,728 head; no sales on live weights; feeling steady.

KANSAS CITY, MO., January 30.—Cattle—Receipts, 2,700 head, including 700 Southerns; market steady and weak; veal calves 50a75c lower than Monday. Dressed beef and export steers, $7.50a8.75; fair to good, $7a7.50; Western steers, $5.75a7.75; Southern cows, $4.50a6.50; native cows, $4.50a6.75; native heifers, $5a8.75; bulls, $5a6; calves, $6.50a9.25.

Hogs—Receipts, 12,000 head; light 5c higher; heavy weak. Bulk of sales, $7.40a7.55; heavy, $7.35a7.55; packers and butchers, $7.45a7.57½; light, $7.45a7.57½; pigs, $6.25a7.25.

Sheep—Receipts, 4,000 head; market 10a15c higher. Muttons, $5a6; lambs, $7.75a8.85; range wethers and yearlings, $6.75a7.50; range ewes, $3.50a5.75.

PITTSBURGH, PA., January 30.—Cattle supply light; market steady. Choice, $8.75a9; prime, $7.85a8.10.

Sheep supply fair; market steady. Prime wethers, $5.60a5.75; culls and common, $2.50a3.50; lambs, $5a8.75; veal calves, $12a12.50.

Hogs receipts, 10 double decks; market active. Prime heavy hogs, $7.90a8; mediums, $8.10a8.20; heavy Yorkers, $8.15a8.20; light Yorkers, $8.15a8.20; pigs, $8.15a8.20; roughs, $6.50a7.

NAVAL STORES.

SAVANNAH, GA., January 30.—Turpentine firm, 41½a41¾c; sales, 95 casks; receipts, 244; shipments, 51; stocks, 21,527.

Rosin firm; sales, 1,012 brls; receipts, 1,298; shipments, 114; stocks, 130,752. We quote: A, B, $4.95a5.70; C, D, $5.50a5.70; E, $5.95a6; F, $6.15; G, $6.15a6.20; H, $6.15a6.25; I, $6.25; K, $6.50; M, $6.90; N, $7.05; W. G., $7.15; W. W., $7.80.

WILMINGTON, N. C., January 30.—Spirits turpentine steady, 40½c; receipts, 18 casks. Rosin steady, $5.30; receipts, 67 brls. Tar firm, $2.20; receipts, 38 brls. Crude turpentine firm, $3, $4 and $4; receipts, 9 brls.

COTTON MARKETS.

NEW YORK, January 30.—The cotton market was easier today under liquidation or scattering pressure, which appeared to be inspired by rather less favorable spot advices from the South. Part of a forenoon loss was recovered, but the market closed barely steady and from 7 to 10 points lower.

The opening was steady at unchanged prices to a decline of 8 points and in spite of rather steadier late cables the market eased off to a net loss of from 10 to 16 points during the late forenoon. January notices estimated at a little over 10,000 bales were said to have been issued, but while they uncovered no scattering long interest, two or three of the leading spot brokers appeared to have enough January for sale to supply the requirements of scattering shorts. This fact, with tomorrow the last day of trading for January deliveries, seemed reassuring to local shorts in the spring months, and following reports that spot was offering more freely in the Southwest, the market became considerably easier.

Covering and a renewal of bull support checked the decline, with prices working up some 10 or 12 points from the lowest during the early afternoon, but the advance was not maintained as the market eased off again later under renewed liquidation. Business was not particularly active at any time during the day, with trading chiefly local, aside from a little scattering European and Southern selling. Further declines are reported in ocean freight rates on cotton shipments from the South for various foreign ports.

Spot closed steady; middling upland, 13.15; middling Gulf, 13.40. Sales, 3,700 bales.

Futures closed barely steady. Closing bids: January, 12.69; February, 12.32; March, 12.33; April, 12.16; May, 12.20; June, 12.11; July, 12.16; August, 12.02; September, 11.53; October, 11.46; December, 11.47.

High and Low: January, 12.80 to 12.66; March, 12.42 to 12.27; May, 12.26 to 12.14; June, 12.06 to 12.06; July, 12.20 to 12.09; August, 12.02 to 11.96; October, 11.50 to 11.43; December, 11.50 to 11.50.

Spot Cotton Prices.

Prices for spot cotton were: Galveston, 12⅝c; New Orleans, 12 7-16; Mobile, 12 5-16; Savannah, 12⅝; Charleston, 12¾; Norfolk, 12⅝; Baltimore, 13; New York, 13.15; Boston, 13.15; Philadelphia, 13.40; Houston, 12⅝; August, 12 13-16; Memphis, 12¾; St. Louis, 12¾; Little Rock, 12 9-16.

Pritchard's Grain Review.

BY JOSEPH F. PRITCHARD.

Special Dispatch to The American.

Chicago, January 30.—Some of the more conservative men in the trade were advising caution today on the short side of wheat, feeling that lower temperature will doubtless create a buying furore under present conditions.

Outside of a possible crop scare there is little in the wheat market for bears or shorts to fear.

A help that is greatly needed to strengthen the wheat market is an improved demand for the cash article, as general quietude was reported in all sections of the world today. The longs in corn are nervous because of the better crop promise in the Argentine Republic, where showers and rains were reported today as general. Shipments from there, however, were to the taste of the bull longs, the promise being for 1,700,000 bushels. The improved conditions in the Southern Hemisphere are expected to drive some of the corn out of the hands of growers in this country who have been holding it for higher prices in the hope that there would be a lack of rain in Argentina for some time to come.

The tone in oats was weaker with corn, and the volume of trade was abnormally small. Commission-houses stood ready to take goodly amounts on the price recessions and this kept the market from declining still further.

The Metal Markets.

NEW YORK, January 30.—Copper steady; standard, spot and January, $14 bid; February, March and April, $15.25a15.75; electrolytic, $16.50; lake, $16.50a16.75; castings, $16a16.25.

Tin weak; spot and January, $50a50.40; February, $49.90a50.25; March, $49.65a49.85.

Lead firm, $4.25a4.35.

Spelter easy, $6.70a6.90.

Antimony dull; Cookson's, $9.75.

Iron easy and unchanged.

Crude Oil.

PITTSBURGH, PA., January 30.—Oil closed at $2.53.

TOLEDO, O., January 30.—Oil—North Lima, $1.31; South Lima and Indiana, $1.26; Wooster, $1.65.

OIL CITY, PA., January 30.—Credit balances, $2.33. Runs, 186,173 brls; average, 117,582; shipments, 183,019; average, 120,521.

Dry Goods.

NEW YORK, January 30.—Gray goods for converting purposes were in active demand and prices showed a firmer tendency. Domestics were quiet. Yarns were easier. Carded woolen dress goods were bought freely by the jobbing trade for the next fall season.

Cloverseed.

TOLEDO, O., January 30.—Cloverseed—Prime, cash, January and February, $12.57½; March, $12.65; October, $8.62½.

Alsike—Prime, cash, $13.40; March, $13.50.

Timothy—Prime cash and February, $1.87½; March, $1.92½.

Linseed.

DULUTH, January 30.—Close: Linseed, cash, $1.32½; July, $1.36¾ asked; January, $1.33 nominal; May, $1.34⅝.

HENDRICK NAILS CANARD

No New $10,000,000 Loan Needed.

How Work Can Be Completed.

Expressing amazement at the new $10,000,000-loan rumor, Chief Engineer Calvin W. Hendrick, of the Sewerage Commission, in a statement yesterday made it clear that the sum of $2,500,000 would be all the money needed to complete the sewerage system. Not only will the Sewerage Commission, he pointed out, be able to complete all the work outlined in its original estimates, but will cover the sewering of the present enormous development in the suburbs.

"'By next year, the time originally stated, I hope to have under contract all of the work outlined in our original plans. However, on account of discounts and certain additional work imposed on us by the legislature, our funds have been depleted to the extent that we will not be able to cover quite as much territory as originally contemplated.'

"Putting it in still plainer words, our original and only estimates, as outlined in our 1907 report, being $14,000,000 for the sanitary sewers and $4,500,000 for the storm-water drains, was based on cash, and not bonds, and covered the sewering of the built-up portion of the city in 1906 according to a definite general policy, as outlined in our 1907 report. The inclosing of Jones Falls was not included in our original estimate, but was included in the second loan, making a total of $20,000,000.

"Since these estimates were made, five things have occurred which materially reduce the amount of money available for the commission's use and increased the cost of the system, viz.:

"1. The discount on the sale of the bonds to date has amounted to $588,979.55, taking away from the commission that much of the available funds.

"2. The last legislature required the commission to place the sewers in the alleys, irrespective of increasing the length and cost, amounting to about $1,500,000 over the original estimate. In making our calculations we so designed the sewers, using both streets and alleys for the route of the sewers, as to bring a connection to every house at the least cost and with the least number of miles of sewers. This action of the legislature has prevented us from carrying out our original plan.

"3. In making our estimates on the sewers, we calculated on laying the house connections to the building line only. It has since been decided to carry the sewers to the inside of the walls of the buildings in cases where the sewers enter the front or side, adding thousands of dollars over the original cost.

"4. The city solicitor and Board of Estimates have decided that the cost of maintenance and operation shall be charged against the sewer loan until the entire system is completed. This was not included in our original estimates.

"5. The cost of construction work of all kinds has increased materially in the last six years.

"Any layman will readily understand that we cannot accomplish the impossible by doing more work with less money. It will therefore be necessary to make up these discounts and to furnish enough money to cover these additional costs if the city wishes us to complete the work as originally outlined.

"There is another item that will have to be considered. An extraordinary development of the suburbs has taken place since the commission made their original estimates in territories which at that time was woods and cornfields. Therefore, if it is thought advisable to furnish additional money to cover these discounts, additional costs and the sewering of the newly developed territory, which I estimate will amount to $2,500,000 (assuming there are no further discounts), we will not only be able to complete all of the work outlined in our original estimates, but will cover the sewering of the present enormous development in the suburbs."

FROM INDIA TO AD SESSION

American Consul at Madras Promises to Send Delegates.

That foreign countries will be represented at the National Convention of the Advertising Clubs of America, to be held in Baltimore next June, was assured yesterday, when the following letter was received from Jose de Olivares, American consul at Madras, India:

"Notwithstanding the obstacles in the way of sending delegates the long distance from Madras to Baltimore, I am hopeful that my endeavors to secure a creditable representation from Southern India at the convention will ultimately prove successful."

Senor de Olivares inclosed in his letters the names of publishers of newspapers and journals, and other prominent individuals in India, who are interested in the extension of trade relations. The local Ad Club will immediately get into communication with these.

Additional contributions to the convention fund were received yesterday from: D. E. Foote Co., $50; Cahn, Belt & Co., $35; Colston, Boyce & Co., $25; Bolton Brothers, $25; Chesapeake Iron Works, $25; H. Gamse & Brother, $25.

A number of contributions of lesser amounts were also received.

MISS BOONE GIVES BALL

For Miss Dorothy Courtney Lee at Country Club.

Miss Mary Kennedy Boone gave a large ball last evening at the Baltimore Country Club for Miss Dorothy Courtney Lee, one of this season's debutantes. The rooms were decorated with palms and roses. An orchestra played during the evening for the dancing and during the supper which followed, when the guests were seated at small tables decorated with pink roses and fern and pink-shaded lights. Special cars brought the guests back to the city.

Miss Boone and Miss Lee were assisted in receiving by Charles O'Donnell Lee, Mrs. Columbus O'Donnell Lee, Miss Gertrude Lee, Miss Margaret Randolph, Miss Elizabeth Bowling, of Richmond, and Miss Alice Brice, of Washington.

The guests, who numbered 200, included the younger set of girls and dancing men. The out-of-town guests were: Mr. and Mrs. Charles O'Donnell Lee, Knoxville; Mr. and Mrs. Stewart Lee, Mr. Hugh Garland, Mr. James G. Lewis and Mr. Coppage, of Wilmington; Miss Leita Montgomery, Mr. Gouverneur Hoes, Mr. William Miltenberger and Mr. Ralph Hill, Washington; Miss Marian Shriver, Miss Elizabeth Roberts, Miss Eleanor Thomas and the Messrs. Shriver, Westminster; Mr. Heik and the Messrs. Campbell, Philadelphia; Mr. John DeWitt, Miss Laura Gilpin, Colorado Springs; Miss Elizabeth Morton, Bordeaux, France; Mr. William T. Jenkins, Jr., and Captain MacDonald, U. S. A., New York.

A number of dinners were given before the dance. Mr. and Mrs. W. S. G. Williams gave a dinner for their debutante daughter, Miss Sarah Bell Williams. Their guests were: Mr. and Mrs. Philip Francis Lee, Miss Eleanor Dulany, Miss Virginia Kemp, Miss Margaret Harlan, Mr. Wethered Barroll, Mr. Evelyn A. Harrison, Mr. Wilson White, Mr. Vernon Miller and Mr. Charles H. Tilghman.

Mr. and Mrs. Spalding Lowe Jenkins gave a small dinner at their home on North Charles street.

Mr. and Mrs. Hugh Lennox Bond gave a small dinner for Miss Elizabeth Condon, of St. Louis.

TO HEAD G. & F. RAILROAD

R. Lancaster Williams Will Be Elected President.

It was learned yesterday that R. Lancaster Williams, head of the banking house of Middendorf, Williams & Co., of this city, will be elected president of the Georgia and Florida Railway Company at a meeting of the directors today at Augusta, Ga., to succeed his brother, John Skelton Williams, who will resign. The retiring president recently established a $1,000,000 bank and trust company in Richmond, and it is his intention to devote all of his time to the business of that institution.

R. Lancaster Williams, who will succeed him, is one of the best-known of local financiers, and is identified with a number of financial institutions in this and other cities. He was the leading spirit among the reorganization committee of the Seaboard Air Line, in which he was associated with S. Davies Warfield and E. C. Duncan, when the road passed into the hands of receivers January 2, 1908. Largely through his efforts the property was completely reorganized without assessing either stock or bondholders. The property was turned over to the stockholders November 4, 1909, in a much improved physical condition, with both gross and net earnings increased.

He is a member of the board of directors of the Missouri Pacific Railway, the International and Great Northern Railway, the Georgia and Florida Railway, the Virginia Railway and Power Company, the Augusta-Aiken Railway and Electric Corporation, the National Bank of Baltimore and the Munsey Trust Company.