NEW LOW PRICES FOR SPECIALTIES

CONTINUED PRESSURE AGAINST SOME INDUSTRIALS.

The General List Was Not Affected, However, Until a Final Drive in the Closing Trading, With Heavy Selling of Several Standard Stocks—Market at a Standstill During Much of the Day.

New York, March 18.—Until the last half hour of trading today movements of the important speculative stocks were confined to fractions, and much of the time the market was nearly at a standstill. The list was under pressure in the closing trading, with selling heaviest in Union Pacific, Reading, Steel and Amalgamated. Net losses on the day were small in most cases. Union Pacific sold down to 146¼, a new low figure.

Liquidation of New Haven and some of the specialties continued. New Haven dropped to 113⅜, a new low price. Among the industrials Rumely fell 7½ and Goodrich and California Petroleum sold at new low figures for the decline. The general list was not affected, however, until the final drive was made.

The approach of the Easter holidays, international money conditions, uncertainties regarding the Harriman dissolution proceedings and tariff legislation all tended to reduce speculative operations. The late selling may have been influenced by cables from abroad telling of the assassination of the King of Greece and the resignation of the French cabinet.

Another bearish factor was announced of the engagement of $4,000,000 more gold for France, making a total of $23,000,000 to that country this year. In spite of these additional engagements the money market here was slightly easier. No decided relaxation in rates is looked for, however, at this time.

Rates for Money.

New York, March 18.—Money on call firm, 3½@4¾ per cent.; ruling rate, 4¾; closing bid, 4, offered at 4¼. Time loans easier; 60 and 90 days, 5⅜@4¼; six months, 5½@5⅜. Prime mercantile paper, 5¾ to 6 per cent.

Foreign Exchange.

New York, March 18.—Sterling exchange steady, with actual business in bankers bills at 482.75 for 60-day bills, and at 487.20 for demand. Commercial bills, 482½.

Alexander Brown & Sons report the sterling market firm, but dull, as follows: Bankers' sterling, demand, 488; 60 days, 484; actual rates for round amounts, demand, 487¼; 60 days, 483; commercial, 60 days, 482@483. Bankers' francs, demand, 516⅞; 60 days, 520⅝; commercial, 60 days, 522½. Bankers' reichsmarks, 95¼; 60 days, 94½; commercial, 60 days, 94¼. Bankers' guilders, 40¼; commercial, 60 days, 39¾.

Bar Silver.

New York, March 18.—Bar silver was quoted at 56⅞. Mexican dollars, 47½.

Closing Quotations at New York.

New York, March 18.—Closing quotations at the New York exchange were:

	Highest.	Lowest.	Closing.	Sales.
Amal Copper	69½	68⅛	68⅜	14,000
Am Agricultural	53	53	53	300
Am Beet Sugar	27	26	26¼	900
American Can	32¼	31⅛	31¼	2,200
do pfd	121½	120	119⅞	1,800
Am Car & Fdy	49¼	48½	48½	400
Am Cotton Oil	44¼	42¾	42½	1,500
Am Ice Securities	24¾	24¾	24½	100
American Linseed	9⅞	9⅞	9¾	100
Am Locomotive	35	35	34¼	400
Am Smelt & Rfg	68½	68	68	1,300
do pfd	103	103	102½	100
Am Sugar Rfg			111	
Am Tel & Tel	132¾	132	132	800
Am Tobacco	239⅞	239⅞	238	100
Anaconda Mining	36½	36⅛	36	400
Atchison	101¼	100⅞	101	1,200
do pfd	100	99¾	100	900
Atlantic Coast L	123	123	122½	200
Balto & Ohio	100¼	99⅞	99⅞	600
Bethlehem Steel	34⅞	34	33¾	1,500
Brook Rap Tran	87¾	87¼	87	200
Canadian Pacific	223½	222½	222¾	2,000
Central Leather	25½	24¾	24¾	800
Ches & Ohio	72¼	71½	71¾	500
Chicago Gt West			14	
C, Mil & St P	108⅝	108⅜	108⅛	1,300
Chicago & N W			133	
Col Fuel & Iron	33	32⅛	32¼	300
Consolidated Gas	130¾	130	130	700
Corn Products	10¼	10	10	1,400
Del & Hudson			157	
Denver & Rio G	19	19	19	100
do pfd			32	
Distillers' Secur			16½	
Erie	27	26¾	26¾	1,700
do 1st pfd	43⅛	43⅛	43	100
do 2d pfd			33	
General Electric	138	137	136½	700
Goldfield Cons	27⅞	27⅞	27⅞	300
Goodrich Rubber	30	28	29	3,400
Gt North pfd	126⅜	125⅞	126	600
Gt North Ore ctfs	34½	34	34	500
Illinois Central	121	121	120½	100
Interboro Metrop	17½	17½	17¼	100
do pfd	59⅝	58¾	59	1,900
Inter Harvester			105¾	
Inter Marine pfd			16	
Inter Paper	10⅜	10	10⅛	500
Inter Pump	8	8	8	100
Kan City South	24⅛	24	23⅞	200
Laclede Gas	100½	100½	100½	100
Lehigh Valley	154⅛	153½	153¾	1,200
Louis & Nash	133⅝	133	132	300
M, St P & S S M			134	
Mo, Kan & Texas	24½	24½	24¼	100
Missouri Pacific	37	36⅝	36⅝	500
National Biscuit	115½	114⅜	114	200
Nat Enameling			14	
do pfd			84	
National Lead	49¾	47½	47¼	1,000
N Ry of M 2d pfd			23	
Nevada Cons	17	16⅞	16¾	1,100
N Y Central	105½	105⅛	105¼	800
N Y, Ont & West	30	29⅝	29½	300
Norfolk & West	104½	104½	104¼	100
North American			76	
Northern Pacific	115	114¾	114⅝	900
Pacific Mail			25½	
Pennsylvania	119	118	118⅛	6,000
People's Gas	109¾	109¾	109½	100
Pit C, C & St L			96	
Pittsburgh Coal	19⅝	19	19	1,400
Pressed Steel Car			25¾	
Pullman Pal Car			157½	
Reading	156⅜	154¾	154⅞	30,600
Rep Iron & Steel	25	24½	24¾	400
do pfd	85¼	84¼	85	200
Rock Island Co	21⅛	21	20⅞	200
do pfd			35½	
Sears-Roebuck	189	188	187¾	300
St L & S F 2d pfd	24½	24½	24¼	100
Seaboard Air Line	19¼	19	18½	500
do pfd	44	43½	43¼	300
S-S Steel & Iron	34½	34½	34	200
Southern Pacific	99¼	98⅜	98⅜	8,000
Southern Railway	25¼	25	24¾	300
do pfd	81	80⅞	80¼	200
Tennessee Copper	35¼	35	35	200
Texas & Pacific			18	
Union Pacific	148⅛	146¼	146⅜	29,600
do pfd	83½	83½	83⅛	100
U S Realty			68	
U S Rubber	60⅜	59½	59½	800
U S Steel	60⅛	59⅛	59⅜	24,000
do pfd	107⅞	107⅜	107⅜	800
Utah Copper	51¾	51¼	51	300
Va-Car Chemical	32½	32	31½	200
Wabash			3⅜	
do pfd	10¾	10¾	10⅞	100
Western Maryland	40½	40½	40	200
Western Union	67	67	66⅞	100
Westing Electric	66½	65½	65¼	2,700
Wheel & L Erie			6	
Total sales			200,000 shares.	

New York Curb Stocks.

Closing prices March 18 of the most active curb securities were as follows:

	Bid.	Asked.
Adams Express 4s	78	80
Anglo-American Oil	18	18½
Braden 6	8¾	9
Braden 7s	178	185
Braden 8s	178	185
British-American Tobacco	22¾	23
Chicago Subway	4½	7
Giroux Consolidated	3	3⅛
Greene-Cananea	8	8¼
Hollinger	16½	17¼
Intercon Rubber	8	9
Kerr Lake	3 1-16	3¼
La Rose Consolidated	2¾	2⅞
Lehigh Valley Coal Sales Co	180	195
Mason Valley	7¼	8
Manhattan Transit	13¾	17⅛
Marconi (new)	3⅞	5½
Marconi (Canadian)	3½	4½
Nipissing Mines	9	9⅛
Standard Oil	357	359
Yukon Gold	2 15-16	3 1-16
United Cigar Stores	111	115
Chicago Elevated 5s	97⅛	97⅜
Montreal Tramway 5s	98	99½
Pacific Gas & Electric 5s	88	90
West Pacific 5s	81¼	81¾

New York Bonds.

New York, March 18.—The bond market was irregular. Denver and Rio Grande funding 5s developed unusual weakness and lost two points. Total sales, par value, $1,424,000. United States bonds unchanged on call. Closing prices were:

U S ref 3s reg	100⅝	Lake Shore db 4s	90⅝
U S ref 2s cou	100⅝	‡L & N unif 4s	95½
U S 3s reg	102½	‡M, K & T 4s	90
U S 3s cou	102½	‡M, K & T 4½s	84
U S 2s reg	113½	‡Missouri Pac 4s	65½
U S 4s cou	113¾	‡Missouri Pac 5s	85¼
Panama 3s cou	102⅝	*N Ry of M 4½s	84⅞
*All-Chal ctfs	51	N Y C gen 3½s	84¾
‡Am Agricul 5s	100	‡N Y C deb 4s	87
‡Am T & T cv 4s	104	N Y, N H & H	
*Am Tobacco 6s	121½	conv 3½s	83
Armour 4½s	84	‡N & W 1st 4s	93
Atchison gen 4s	95½	N & W cv 4s	104½
Atchison cv 4s	99½	Nor Pacific 4s	96½
‡Atchison cv 5s	101	Nor Pacific 3s	66⅜
A C L 1st 4s	91	Ore S L ref 4s	88¾
B & O 4s	95	Pa cv 3½s	96¾
‡B & O 3½s	90	Pa con 4s	101¼
B & O cv 4s	93¾	Reading gen 4s	96⅛
‡Cent of Ga 5s	106	St L & S F rfg 4s	74½
Cent Leather 5s	93⅞	St L & S F en 5s	79⅜
‡C & O 4½s	99⅝	‡St L S W con 4s	79
‡C & O cv 4½s	90⅛	Seaboard Adj 5s	72
‡C & A 3½s	56¼	So Pac col 4s	91½
C, B & Q joint 4s	94	So Pac cv 4s	88⅞
C, B & Q gen 4s	93¾	So Pac ref 4s	91½
C, M & St P cv 4½s	101⅞	Southern Ry 5s	104⅝
C, R I & P col 4s	62½	Southern Ry 4s	77
C, R I & P ref 4s	84⅝	Union Pac 4s	97
‡C & S ref 4½s	91¼	Union P cv 4s	92⅛
D & H cv 4s	96¾	Union P ref 4s	92½
D & R G ref 5s	79	‡U S Rubber 6s	101
‡Distillers' 5s	86	‡U S Steel 2d 5s	100¾
Erie 1st lien 4s	84½	‡V-O Chem 5s	95½
Erie gen 4s	73½	Wabash 1st 4s	56
Erie cv 4s ser B	69¾	W-P Terminal 4s	23¾
‡Ill Cent 1st 4s	93⅞	Western Md 4s	79
Int Met 4½s	78	West Elec cv 5s	91
‡Int M M 4½s	63	Wis Cent 4s	90
‡Japan 4½s	88⅛	*Offered.	‡Bid.
K C S ref 5s	97⅝		

Philadelphia Closing Prices.

Philadelphia, Pa., March 18.—Closing prices on the exchange were as follows:

	Bid.	Asked.
American Railways	39	39½
Cambria Steel Company	50¼	50¾
Cons Traction (New Jersey)	73½	73¾
Electric & Power 4s	84½	84¾
Electric Storage Battery	51½	52
General Asphalt	38	38½
General Asphalt pfd	72	73
Lake Superior Corporation	22½	22⅞
Philadelphia Company	87	87½
Lehigh Valley	76⅝	76⅞
Pennsylvania Salt	106	106¼
Pennsylvania Steel pfd	92	93
Philadelphia Company	44¾	45
Philadelphia Company pfd	40	40¼
Philadelphia Electric	22⅝	22⅞
Philadelphia Rapid Transit	24¼	24¾
Philadelphia Traction	80	80¼
Tonopah	5½	5⅝
Tonopah Belmont	7	7⅛
Union Traction	49½	49¾
United Gas Improvement	87	87⅛
Warwick	10¼	10½
Welsbach 5s	93	93¼

Mining Stocks.

NEW YORK, March 18.

Com Tun stock	.08	Ontario	2.50
*Com Tun bonds	.12	Ophir	.15
Con Cal & Va	.25	Small Hopes	.05
Iron Silver	1.50	*Standard	1.00
*Leadville Con	.08	Yellow Jacket	.23
Little Chief	.03	*Offered.	
Mexican	.68		

BOSTON, March 18.

Allouez	36½	Mohawk	48¾
Amal Copper	68¼	Nevada Cons	17
American Zinc	28½	Nipissing Mines	8 15-16
Ariz Commercial	3½	North Butte	26¾
B & C C & S M	6¼	North Lake	1 11-16
Cal & Arizona	62½	Old Dominion	48
Cal & Hecla	451	Osceola	77
Centennial	14	Quincy	65
Copper Range	43½	Shannon	10½
East Butte Cop	12	Superior	30
Franklin	6½	Sup & Boston	3⅜
Giroux Cons	3	Tamarack	26
Granby Cons	57	U S S R & M	40¼
Greene-Cananea	8	U S S R & M pf	49
Isle Royale	24	Utah Cons	9¼
Kerr Lake	3	Utah Copper	51
Lake Copper	14	Winona	2¾
La Salle Copper	4	Wolverine	61
Miami Copper	22		

Chicago Futures.

Chicago, March 18.—The range of prices for futures at Chicago was:

	Opening.	Highest.	Lowest.	Closing.
WHEAT.				
May	88⅜	88⅜	88⅜	88¾
July	88¼	88½	88⅛	88½
September	88⅛	88½	88	88⅜
CORN.				
May	51¾	52⅜	51¾	52⅛
July	53⅛	53⅝	53⅛	53½
September	54¼	54¾	54¼	54½
OATS.				
May	32¼	32½	32¼	32½
July	32⅝	32⅞	32⅝	32⅞
September	33	33⅛	33	33⅛
MESS PORK.				
May	20.77½	20.77½	20.65	20.72½
July	20.35	20.37½	20.27½	20.32½
September	19.70	19.80	19.70	19.75
LARD.				
May	10.70	10.72½	10.67½	10.70
July	10.65	10.65	10.62½	10.62½
September	10.65	10.65	10.57½	10.57½
SHORT RIBS.				
May	10.82½	10.82½	10.77½	10.80
July	10.67½	10.70	10.65	10.67½
September	10.60	10.60	10.55	10.60

Elections, Notices & Meetings

THE REGULAR ANNUAL MEETING OF THE STOCKHOLDERS OF THE MARYLAND AGRICULTURAL COLLEGE will be held at the HOTEL RENNERT, in the City of Baltimore, on WEDNESDAY, APRIL 9th, at 11 o'clock A. M., for the election of Trustees and such other business as may come before said meeting.

P. L. GOLDSBOROUGH, President of the Board.

HERSCHEL FORD, Register. mh15-d6t&S

Bankers and Brokers

GUSTAVUS OBER,

BANKER AND BROKER,

300 N. CHARLES ST.

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National Exchange Bank
HOPKINS PLACE AND GERMAN ST.
Capital $1,000,000
Surplus and Profits 710,000
Safe Deposit Boxes For Rent.
Your Account Will Be Appreciated.
WALDO NEWCOMER, President.
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Baltimore and St. Paul Streets.
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Assets, $11,000,000.
Accounts Solicited.
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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.

LOCAL STOCK EXCHANGE

BALTIMORE, March 18.

Concessions in prices continue to be the rule, although there were one or two exceptions of sales made at advances, while a few others held their own. On small transactions Fidelity and Deposit suffered a further decline, selling off 1½, to 168. United States Fidelity lost one point, to 198. Baltimore Trust fell off 2½, to 157½. United Railways was fractionally lower at 23. Merchants and Miners' Transportation sold at 66½. Sales of this issue are infrequent and none had been made for some months, and today's price compares with 77, the last preceding transaction. Mercantile Trust was an exception to the general movement and recorded an advance of one point, to 159. New Orleans and Great Northern 5s was another issue which moved contrary to the current and rose ¾, to 69. United Railways income bonds eased off ¼, to 62½. Maryland Electric 5s yielded ¼, to 96¾. Consolidation Coal 6s were shaded to 99½.

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.

44 shares Fid & Dep Rights (W I) 9¼
15 shares Fidelity & Deposit 168⅞
25 shares Mercantile Trust Co 159
100 shares Merch-Mech Bank 33½
50 shares Northern Central Ry 121½
122 shares United Railways com 23⅛
100 shares United Railways com 23¼
255 shares United Railways com 23
5 shares U S Fid & Guar Co 96
$3,000 Balto, Sp Pt & Ches 4½s 95⅛
16,000 Cons Coal 6s notes 99½
500 Cons Coal 6s notes 99¾
1,000 Consolidated Power 4½s 87
1,000 New Or, Mobile & Chicago 5s 83¼
9,000 United Rys 3-Year 5s notes 100
7,000 United Railways 4s deposit 83⅛
1,000 United Railways 4s 83¼
200 United Rys Fdg 5s 87¼

AFTERNOON SESSION.

7 shares Baltimore Trust Co 157½
11 shares Fidelity & Deposit 168½
11 shares Fidelity & Deposit 168
108 shares Fid & Dep Rights (W I) 9¼
1,000 Fairmont & Clarks Trac 5s 100
100 shares Houston Oil com tr ctfs 18
34 shares M & M Trans (V T) 66½
465 shares United Railways com 23
10 shares U S Fid & Guar Co 198
2,000 Balto, Sp Pt & Ches 4½s 95⅛
1,000 Fairmont & Clarksburg Trac 5s 100
2,000 Cons Coal 6s notes 99½
2,000 Maryland Electric 5s 96¾
3,000 New Or, Mobile & Chicago 5s 69
14,000 United Rys income 4s 62½

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 3½s 1928	91½	--
Baltimore City 3½s 1930	91½	--
Baltimore City 3½s 1940	91	93
Baltimore City 3½s 1945	91	--
Atlanta Gas 5s	100	103½
Cons Gas 5s 1939	106	--
Cons Gas E L & P 4½s	87	87¼
Cons Gas E L & P com	108½	--
First National Bank	147	--
Merch-Mech Bank	33½	--
Alabama Midland 5s	106	107
A C L Conv Deb 4s	--	97
Carolina Central 4s	--	93¼
Coal & Iron R R 1st 5s	99¾	--
Ga & Ala Cons 5s	--	104
Ga, Car & North 1st 5s	102¾	103½
New Or & Gt North 5s	68⅞	69
Petersburg 5s Class A	104½	104¾
Seaboard & Roanoke 6s	--	102
Seaboard & Roanoke 5s	103¾	--
Wil & Weldon Gold 6s	106	--
A C L of Conn 5s	242	252
Northern Central Ry	121	122
United Rys & Elec Co	22½	23
Anacostia & Potomac 5s	99	100
Balto, Sp Pt & Ches 4½s	--	95¼
Char City Ry 1st 5s	--	103¾
Char Cons Ry G & E 5s	--	97
Chicago Railways 5s	98⅞	99⅛
City & Suburban 1st 5s	103	--
City & Suburban Deb 5s	103	103½
Danville Trac & Power 5s	90	94¼
N News & Old Pt (G M) 5s	73½	76
United Rys & Elec 1st 4s	83⅛	83⅜
United Rys & Elec inc 4s	--	62¼
United Rys Fdg 5s	85½	87
United Rys 3-Year 5s notes	99⅞	100
Va Ry & Power 5s	--	94¼
Wash, Balto & Annap 5s	87¼	--
Baltimore Trust Co	--	160
Mercantile Trust Co	158	159
Munsey Trust Co	--	106
Cotton Duck 5s	74	75
G B S Brewing com	2	4
G B S Brewing inc 5s	--	10
G B S Brewing 1st 4s	44	48
Houston Oil pfd tr ctfs	--	63½
Houston Oil div ctfs	--	81
Penna Water & Power com	62	64
Alabama Cons C & I 5s	75	--
Cons Coal Co	95⅛	100
Cons Coal Rcts (W I)	99¼	99½
Cons Coal Ref 5s	88⅞	90½

Short Term Notes.

Closing quotations for short term notes at New York, March 18, by private wire of Whelan, Duer & Lanahan, bankers and brokers, Calvert Building.

		Bid.	Asked.
Amal Copper 5s	April 1, 1913	98¼	98½
B & O 4½s	June 1, 1913	99¾	100
Brook R T 5s	July 1, 1913	95½	95⅝
C & O 4½s	June 1, 1914	98½	98¾
Chicago Elev 5s	June 1, 1914	96¾	97
Erie Railroad 5s	Oct. 1, 1914	99¼	99⅜
Erie Railroad 6s	April 8, 1914	100	100½
Gen Motor 6s	Oct. 1, 1915	98¾	99¼
Gen Rubber 4½s	July 1, 1918	96	96¾
Ill Cent 4½s	July 1, 1914	99¼	99½
Int Gt North 5s	Aug. 1, 1914	97¾	98⅛
Int Harvester 5s	Feb. 15, 1915	99¾	100
M, K & T 5s	May 1, 1913	99¾	100
Missouri Pac 5s	June 1, 1914	97	97¼
N Y, N H & H 5s	Dec. 1, 1915	99¾	100
N Y Cent 4½s	Mar. 1, 1914	99½	99¾
N Y Cent 4½s	Mar. 1, 1915	99⅛	99⅜
St L & S F 6s	Sept. 1, 1914	99½	100
Westing Elec 6s	Aug. 1, 1913	99⅞	100¼

STEEL CO.'S ANNUAL REPORT

Decrease Shown in the Net Earnings for the Year.

New York, March 18.—A noteworthy feature of the eleventh annual report of the United States Steel Corporation, covering the operations for the year 1912, issued today, is the change in the corporation's system of bookkeeping. The total earnings are given as $117,928,402, this being "exclusive of the interest earned on bonds and mortgages of subsidiary companies." In previous years total earnings were stated after this deduction was made and compared with this year's balance of earnings, which are given as $108,174,673.

These latter figures compare with $104,305,465 in 1911. Net income for 1912 was $77,075,217, a decrease of $1,250,222 from 1911. Depreciation and replacement funds amounted to $22,734,365, an increase of $4,505,306. Surplus net income for 1912 was $3,605,247, a decrease of $1,060,247.

Expenditures totaled $48,748,437, an increase of $3,788,172. These were paid from funds provided from earnings to cover requirements.

Capital expenditures include $1,725,052 for the King Ore plant, $2,676,066 for the Minesota steel plant; $1,833,094 for the Tennessee Coal and Iron Company, and $9,152,864 on other properties, aggregating a total of $15,387,078, compared with similar disbursements of about $48,000,000 in 1911.

In 1912 the corporation mined 26,428,449 tons of iron ore, against 19,933,603 tons in 1911. Its output of coke also was much larger, likewise its blast furnace production and output of steel ingots. Total production of rolled and finished steel for sale was 12,506,619 tons, against 9,476,248 tons in 1911.

The average number of employes in the service of the corporation for 1912 was 221,025, as against 196,888 in 1911. Total annual salaries and wages in 1912 aggregated $189,351,602, an increase of $27,932,571 over 1911.

Pritchard's Grain Review.

BY JOSEPH F. PRITCHARD.
Special Dispatch to The American.

Chicago, March 18.—The longs in wheat are in a dilemma. There is a lack of buying of wheat not only at Chicago but at the smaller markets of the United States, and those who are carrying the big load are leaving no stone unturned to improve their sledding. It must be remembered that about a week ago a round lot of wheat was taken in the East by an exporting house, and that the seller was also an exporter. There has been no trade in the "Yankee" wheat for some days and the purchaser of the round lot, doubtless becoming weary of his bargain, and seeing the future markets declining almost steadily, placed his grain upon the "bargain counter," and 300,000 bushels of it was purchased today. This report of export takings at the seaboard drove a great many shorts in this market to cover and developed some demand on investment account.

The real conditions were not learned until after the close.

The professionals in wheat played a "game of risk" on the bull side of the market today and many of those who were short when they came down town in the morning were long when the closing bell was rung out. The reported export transactions as alluded to above overbalanced all else to come forward, and values showed gains of ¼@⅝c for the day.

Coarse grains sympathized in a manner with the strength shown by wheat and both corn and oats closed at fractional advances. Commission houses were sellers on the hard spots.

The Metal Markets.

NEW YORK, March 18.—Copper firm; spot to June, $14@14.75; electrolytic, $15@15.12; lake, $15.25@15.37. Castings, $14.75@14.87.

Tin firm; spot to March, $46@46.25; April, $45.87@46.25; May, $45.75@46.

Lead steady, $4.30@4.40.

Spelter steady, $6.30@6.40.

Antimony dull; Cookson's, $9.25@9.40. Iron steady and unchanged.

COMMERCIAL

BALTIMORE, March 18.

The flour market is quiet and easy. Wheat closed ½c higher. Corn closed ½c higher. Oats dull. Hay quiet and easy. Straw steady.

Eggs ½c higher. Poultry fairly firm. Butter steady.

Quotations are for wholesale lots unless otherwise specified.

BREADSTUFFS.—FLOUR—Receipts, 11,922 barrels, including 5,436 barrels for through shipment. Prices easy, movement light. We quote, per 196 lbs, in wood:

Comparative prices	Today	Year ago
Winter extra	$3.75@4.00	$3.60@3.90
Winter clear	4.05@4.30	4.05@4.20
Winter straight	4.45@4.60	4.40@4.55
Winter patent	5.00@5.15	4.80@4.95
Spring clear	3.75@4.00	4.25@4.60
Spring straight	4.30@4.45	5.20@5.40
Spring patent	4.60@4.75	5.45@5.70
City Mills best winter pat	—@5.60	—@6.25
City Mills blended patent	—@5.45	—@5.75
City Mills high-grade straight	—@5.30	—@4.95
City Mills choice family	—@5.00	—@4.55
City Mills extra	4.25@4.40	3.80@3.90
City Mills spring patent	5.25@5.40	--
Rye flour, medium to choice	3.75@4.00	5.00@5.25
Cornmeal, per 100 lbs	1.30@1.40	1.70@1.80
Buckwheat flour per 100 lbs	--	2.75@2.80

WHEAT.—Receipts, 3,481 bushels, including 230 bushels Southern. Shipments from elevators, 4,057 bushels. Stock in elevators, 509,425 bushels. The small lot of Southern which arrived today brought 93c per bushel for stock rejected. The market for Western opened dull; March, No. 2 red, 104¾ nominal; May, No. 2 red, 104¾ nominal; No. 2 red Western, 105 nominal; April, No. 2 red, 106 nominal; May, No. 2 red, 107¼ nominal. Market dull and easy as local trading is concerned. Prices improved after the opening and at the midday call the market was firmer.

CORN.—Receipts, 212,441 bu Western. Shipments from elevators, 47,031; stock in elevators, 3,152,496. Prompt sale for prime Southern, if here. Cob corn in ample supply for the moderate demand and quotable at around $2.95@$3 per barrel for carloads prime nearly yellow on spot. Western opened steady, March, 53⅝c; spot mixed, 53¾; April, 54¼. Corn in near positions in fair demand. Prices firm. Sales included 2 cars spot, 51⅝c; 2 cars do, 54¼. Settling prices were: Contract, 54¼c; steamer mixed, 52¼; no established grade, 51¼. The closing tone was firmer; spot and March, 54¼c bid; April, 54⅝ bid.

OATS—Receipts, 12,977 bu, including 5,820 for shipment; shipments from elevators, 7,403; stock in elevators, 192,212; including 11,240 bu oats for export. The market is easy and dull and offerings of No. 3 whites and standards ample. Closing prices were: No. 2 white, 33c; standard white, 36½@36¾; No. 3 white, 35¼@35½; No. 4 white, 33½@34.

RYE.—Receipts, 12,828 bu; shipments, 1,414; stock in elevators, 127,601. Market quiet. We quote, per bu: No. 1 rye, Western, 69@70c; No. 2, do, 65@65; No. 3, 61@62; No. 4, 59@60; bag lots, as to quality, 55@65.

HAY.—Receipts, 217 tons, including 39 for export. Market quiet and easy. We quote, per ton: Timothy—No. 1, $17.50@18; standard, $16.50@17; No. 2, $15@16; No. 3, $12.50@14; Clover Mixed—Light, $15@15.50; No. 1, $14.50@15; No. 2, $13@12.50; heavy, $15.50@13. Clover—No. 1, $11@12; No. 2, $9@10. Hays established a firm tone. Straight grade, as to kind, quality and condition, $7@10.

STRAW.—Receipts, 11 tons. The market is steady under moderate offerings and fairly good demand for a jobbing way. Straight Rye—No. 1, $18@18.50; No. 2, $17@17.50. Tangled—No. 1, $12.50@13; No. 2, $10@11. Wheat—No. 1, $8@8.50; No. 2, $7.50@8. No. 1 Oat, $8@8.50.

MILLFEED.—Receipts, 95 tons, including 20 tons for shipment. The market is steady, with a fair jobbing demand in evidence. We quote, per ton, in 100-lb sacks: Spring bran, $22.50@23; flour to white middlings, $26@28; Western middlings, $23@25.50; city mills middlings, $24@24.50; city mills winter bran, $25@26; city mills white middlings, $30@31.

BUTTER.—Demand for the better grades of table creamery equal to the offerings and the market is steady. We quote, per lb:

Creamery, fancy	36	to 37
Creamery, choice	34	to 35
Creamery, good	33	to 34
Creamery, prime	36	to 38
Creamery, blocks	35	to 37
Ladles	25	to 24
Maryland and Pennsylvania rolls	20	to 22
Ohio rolls	20	to 21
West Virginia rolls	20	to 21
Store packed	20	to 21
Md., Va. and Pa. dairy prints	20	to 21
Process butter	25	to 27

CHEESE.—The market is steady. We quote jobbing lots, per lb, 18½ to 19c.

EGGS.—Prices ½c higher and demand good for strictly fresh eggs. Dull eggs firm. We quote, per dozen, loss off: Maryland, and Pennsylvania, nearby firsts, 17½c; Eastern Shore Maryland and Virginia, firsts, 17½; Western firsts (Ohio), 17½; West Virginia, firsts, 17½; Southern (North Carolina) firsts, 16½. Duck eggs, choice nearby, per dozen, 35c; do, do, Southern, 32. Recrated and rehandled eggs, ½ to 1c higher.

LIVE POULTRY.—Good inquiry for smooth young chickens, and winter chickens weighing two pounds and under are quite firm. Inquiry for other old hens. We quote, per lb: Chickens—Young, smooth, large, 20a21c; rough and staggy, 12a13; winter, under 2 lbs, 23a25; old hens, 4 lbs and over, 17a18; do, small to med