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\$7,000,000  
\$7,000,000  
Letters of Credit  
parts of the world.  
branches through-  
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\$5,000,000  
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protected, and earn in-  
rates.  
de, particulars of each  
on the cheque issued,  
a receipt or voucher  
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Royal Charter.  
ereby give notice that  
per share, less income  
3rd April next to the  
entered in the Domini-  
an rate of 8 per cent.  
ending 30th November  
aid at the rate of ex-  
day of April next to

**Bank**  
CANADA  
D 1874  
TAWA, CANADA.  
\$4,000,000  
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\$50,000,000  
ectors:  
President  
Vice-President  
SIR GEORGE H.  
CELEY  
S. WHITNEY  
anager.  
General Manager  
Inspector.

**Bank**  
CANADA  
BEGINNING.  
(Sun.)  
went bobbing through  
thought that he might  
went aviating up  
guns of Busy Bertha  
air or ocean.  
and latter-day emotion.

# NEW YORK SHOWED FAIRLY STRONG TONE

Large Interests were Inclined to put the Brakes on Less Market Suffer From Rush of Bears

## MARKET MOVED UP

Bethlehem Steel Was Strong Feature and Moved Steadily Upward—Market Had Much Breadth and More Orders.

(Exclusive Leased Wire to The Journal of Commerce.)

New York, March 20.—Strength and activity prevailed at opening and market was altogether the best which Wall Street has had on any Saturday for a long time past. There was considerable breadth to the trading and commission houses seemed to be getting more orders than on any other day of late. U. S. Steel opened up at 44 1/2 and advanced to 45 on next few sales. The first transaction in Bethlehem Steel was at 63 1/2, unchanged from Friday's close, but the price soon rose to 68. Amalgamated Copper opened 1/2 up at 55 1/2 and all the other copper issues made gains. New Haven was a particularly strong feature of the railroad list. The first sale was 1/4 up at 53 1/2 and there was a gain of 1/2 additional by the end of a few minutes.

New York, March 20.—Aggressive strength prevailed in the market during the first half hour, although large interests seemed inclined to put the brakes on, lest bears might be driven in a disorganized rush to cover and the market's technical position be weakened by elimination of short interest.

There was some hurried covering in Bethlehem Steel as a result of which the price advanced to 68, compared with 63 1/2 at Friday's close. From 68, however, there was a moderate reaction after the most urgent demand of the shorts had been satisfied. The fact that the general market continued to move up even while Bethlehem Steel was advancing at very rapid pace strongly indicated that there was a belief in important quarters that the rise in Bethlehem Steel would find justification in some pending event.

New York, March 20.—Towards the end of the first hour the market became comparatively dull, but it maintained a good tone, and in commission houses increase of bullish sentiment was manifested.

The sinking of three battleships in the Dardanelles did not effect the sentiment adversely. The street adhered to the belief that the Allied fleet would force their way into the Black Sea and that the fall of Constantinople would be the beginning of the end of the European conflict.

Willis Overland made a new high record selling up 1/2 points to 112 1/2. It was said that in the last six months of 1914 the company earned \$3,000,000 over its dividend requirements and that a large stock dividend would soon be declared, the six per cent. cash rate being maintained on the increased amount of stock.

A rise of 5 points in Kresge was accompanied by favorable dividend rumors. Stock sold as high as 120.

### NEW YORK STOCK SALES.

New York, March 20.—Sales of stocks from 10 a.m. to 11 a.m. to-day numbers 100,476, Friday 87,452, Thursday 71,400.

Bonds to-day \$682,500, Friday \$611,000, Thursday \$498,000.

### NEW YORK CURB ACTIVE.

New York, March 20.—Curb market fairly active and irregular. Dome Mines Limited was the feature, selling up to 12 1/2.

Western Pacific 5s sold at 34, compared with yesterday's low of 31 1/2.

In the oil group South Pennsylvania oil was slightly lower on the announcement of crude oil price cut, with the rest of the list about steady.

Stewart Mining quoted 1 1/2 to 15-16. Dome, 11 1/2 to 12 1/2. Stores, 9 1/2 to 10. Riker, 3 1/2 to 7 1/2. Western Pacific, 5 1/2 to 34 1/2. Plim, 4 1/2 to 7 1/2. South Pennsylvania, 2 1/2 to 25 1/2. Anglo, 15 to 16 1/2. Kelly Springfield, 11 1/2 to 11 3/4. Braden, 7 1/2 to 7 3/4. Canada Copper, 15-16 to 1.

### GINNING RETURNS.

Washington, D.C., March 20.—Ginning returns by the principal states, excluding linters were as follows:—

	1914-1915.	1913-1914.
Alabama	1,730,670	1,483,690
Arkansas	998,813	1,087,293
Georgia	2,718,255	2,346,237
Louisiana	450,597	436,865
Mississippi	450,597	436,865
North Carolina	964,918	837,995
Oklahoma	1,231,824	842,499
South Carolina	1,550,700	1,418,704
Tennessee	371,126	366,786
Texas	4,383,563	3,773,024
Virginia	25,237	21,579
United States	15,573,002	13,982,811

The average gross weight of bales, excluding linters, was 567.2 pounds. In the previous year it was 568.2.

### ELECTRIC STORAGE BATTERY.

Camden, N.J., March 20.—The Electric Storage Battery company reports for the year ended Dec. 31, 1914, as follows:—

	1914.	1913.
Gross earnings	\$1,395,793	\$1,558,123
Expenses, discounts, etc.	547,165	522,208
Net earnings	848,628	1,035,915
Other income	254,609	172,839
Total income	1,103,237	1,208,754
Dividends	649,964	649,964
Surplus	453,273	558,791
Previous surplus	3,236,794	2,753,781
Total surplus	3,690,068	3,312,572

### NEW TELEPHONE LINE BRINGS IN GRATIFYING RETURNS.

Vancouver, B.C., March 20.—About 150 calls were made during February, the first month of its operation, over the new Dominion Government telephone line between Nelson and Trail, via Waneta, B.C. Such results are considered gratifying and the business is reported to be steadily growing. The calls which average five per day are mostly business calls and in this way proves, it is pointed out, the value which the line is proving not only to the business men and settlers of the district but to the business of Trail and Nelson.

### OIL PRICE IS CUT.

Pittsburg, Pa., March 20.—A further cut of 5 cents a barrel in Pennsylvania crude oil has been announced.

# GENERAL BUSINESS CONDITIONS SHOW GRADUAL IMPROVEMENT

Boston, Mass., March 20.—The state of the general business changes was little from week to week. On the balance there is undoubtedly a little gradual improvement. Industrial New England, for example, is beginning to shake off the blues as evidenced by the fact that the leading cotton mill centres are busier than they have been in more than three years.

Fall River is operating at around 85 p.c. New Bedford at 75 p.c. The woolen mills are sold ahead for six months, and in fact practically all the mills of New England are now on full time if not on full capacity. The tool manufacturing companies have been the recipient of large orders of belligerent origin for tools.

It is no exaggeration to say that the business world was considerably heartened by the findings of the United States District Court, completely exonerating the United Shoe Machinery Co. of charges of monopoly and illegal suppression of competition. Following as it does close upon the heels of a decision by the United States Court of Appeals ordering a new trial in the National Cash Register Case, the decision has been accepted in many quarters as an augury of more rational treatment of corporate interests in general.

Lest we should forget in the midst of war's distractions the plight of the railroads, James J. Hill declares that they are at the last ditch—no longer able to compete with each other or any one else. It cannot be denied that there is little balm of Gilead of present situation for the railroads. Their diminishing revenues have been reacted with full force upon the equipment companies with the result, to cite a typical example, that the sales of steel rails last year by the United States Steel Corporation fell off 49 per cent., angle bars and rail joints the same, plates 37 per cent., and heavy structural shapes 38 p.c.

### READJUSTMENT OF POWER CHARGES.

Edmonton, March 20.—Following the readjustment of power charges to the electric light department sanctioned by the city commissioners and now awaiting ratification by the council, Superintendent Ormsby is preparing a new schedule that will mean a fifty per cent. reduction in power rates to power consumers.

The proposed new schedule is as follows:—

- From 1 to 150 k.w.h. at 3 cents per k.w.h.
- From 151 to 300 k.w.h. at 2 1/2 cents per k.w.h.
- From 301 to 5,000 k.w.h. at 1 1/2 cents per k.w.h.
- From 5,001 up at 1 cent per k.w.h.

These new rates are designed particularly to get the business of those firms that at present are manufacturing their own power. Although large consumers will be getting their power at a rate that will be apparently below the cost of production to the city, in reality it will be good business to get them, as they take their power on the "off-peak" load, and the more power that can be taken from the power plant during off-peak hours, the lower will the average cost of production become.

### AMERICAN RAILROAD EARNINGS CONTINUE TO SHOW DECREASES.

New York, March 20.—Railroad gross earnings continue to show considerably contraction, the total of all the United States roads, making weekly returns to Dun's Review from which reports have so far been received for the first week in March being \$6,711,515, a decrease of 8.6 per cent. as compared with the corresponding period a year ago.

To a considerable extent this unfavorable comparison is due to the sharp falling off in the earnings of the railroads in the south, Louisville & Nashville, Southern Mobile and Ohio, Cincinnati, New Orleans and Texas Pacific, and other lines, still reporting marked decrease.

In the west and southwest the tendency towards improvement is well sustained, and quite a number of important systems continue to report more or less gain.

### MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.)

Cobalt Stocks:—


	Bid.	Asked.
Bailey	2 1/2	2 1/2
Beaver	30	30 1/2
Buffalo	65	65
Chambers	14	14 1/2
Contagous	4.70	4.80
Crown Reserve	8 1/2	8 1/2
Foster	2	2 1/2
Gifford	1	1 1/2
Gould	3 1/2	3 1/2
Great Northern	3	3 1/2
Hargraves	3 1/2	3 1/2
Hudson Bay	24.00	25.00
Kerr Lake	4.80	4.80
Larose	64	68
McKinley Darragh	43	48
Nipissing	5.70	5.80
Peterson Lake	23 1/2	23 1/2
Right of Way	2 1/2	4
Rochester	1	2
Seneca Superior	1.20	1.30
Silver Leaf	2	2 1/2
Silver Queen	2	2 1/2
Temiskaming	24 1/2	24 1/2
Tretheway	13	15
Wetlaufer	5	5 1/2
York, Ont.	4	6

Porcupine Stocks:—

	Bid.	Asked.
Apex	2 1/2	2 1/2
Cons Goldfields	5	5 1/2
Cons. Smelters	79.00	81.00
Dobie	10	12
Dome Extension	8 1/2	8 1/2
Dome Lake	25	27
Dome Mines	9.50	10.00
Foley O'Brien	17	18
Gold Reef	3	4
Homestake	14	16
Hollinger	22.50	23.00
Jupiter	10	10 1/2
Motherlode	10	15
McIntyre	36 1/2	36 1/2
Pearl Lake	24 1/2	3
Porcupine Crown	80	85
Porcupine Imperial	2 1/2	2 1/2
Porcupine Pet	16	18
Porc. Tiadale	3	1 1/2
Porcupine Vipond	43	44
Preston E. Dome	1 1/2	2
Rea Mines	12	16
West Dome	6	8
Teck Hughes	6	6 1/2

### DIVIDEND DECLARED.

Pittsburg, Pa., March 20.—Philadelphia Co. has declared the regular semi-annual dividend of 3 per cent. on the six per cent. preferred stock payable May 1 to stock of record April 1st.



MR. S. J. MOORE,  
President, F. N. Burt Company, whose annual report has just been issued.

## MONEY AND EXCHANGE

### NEW YORK EXCHANGE.

Montreal, Que., March 20.—New York exchange, 71.13 1/2 cents premium.

### CALL MONEY EASIER.

London, March 20.—Call money was easier at 1 p.c. Bills were scarce at 2 to 2 1/2 per cent.

Markets were extremely quiet with American stocks firm on advices from New York. Home rails were dull. There was little change in other markets.

### LONDON STOCK EXCHANGE MINIMUM.

London, March 20.—London stock exchange has established minimum prices of American stocks as follows: Atchafon com. 85, pfd. 95; B. & O. com. 63, pfd. 67; Can. Pacific, 153; St. Paul, 82; C. & O. 40; Erie com. 19 first pfd. 31; Great Northern pfd. 110; L. & N. 110; N. Y. Central 78; Northern Pacific, 96; Norfolk and Western 94; Ontario and Western, 18; Penna. 51; Reading 68; Southern Pacific, 81; Union Pacific com. 111, pfd. 76; U. S. Steel com. 38, pfd. 102. No restrictions on securities below 15.

### FOREIGN EXCHANGE STEADY.

New York, March 20.—Foreign exchange market opened steady with demand sterling up 1/4.

Sterling—Cables 4.79 13-16; demand 4.79 1/2.

France—Cables 5.29 1/4; demand 5.30 1/4.

Mark—Cables 82 1/2; demand 82 1/2.

Gulden—Cables 39 11-16; demand 39 1/2.

### AMERICAN BANK EXCHANGES SHOW DECREASE FOR WEEK

New York, March 20.—Bank exchanges this week at the leading cities in the United States, according to Dun's Review, aggregate a total of \$2,683,726,751, a decrease of 5.5 per cent. as compared with the \$2,839,737,127 of the same week last year, and of 6.3 per cent. as contrasted with the \$2,873,302,653 reported for the corresponding week in 1913.

New York city continues to show some falling off, there being a loss at that centre of 4.7 per cent. compared with last year, and 7.7 per cent. with two years ago, but this is a considerably better exhibit than was made last week, when the decrease were respectively 15.0 and 17.8 per cent.

Several cities outside New York report substantial expansion, but this improvement is more than offset by contraction at the remaining points, so that the total is 7.0 per cent. smaller than last year and 4.6 per cent. less than for the corresponding week two years ago. Cleveland, Kansas City, and Minneapolis still show good gains over both years and somewhat more satisfactory comparisons than of late appears at a few other points.

### WHITE WHEAT OUTLOOK GOOD.

New York, March 20.—Mr. C. E. Schaff, president of the Missouri, Kansas and Texas, says that all through Texas, Oklahoma and Kansas the outlook for winter wheat could not be better. Texas has increased its wheat acreage by at least 400,000 acres.

A large part of the recent increases in gross earnings of M. K. & T. has been due to the heavy movement of oil from the Oklahoma fields. The company, Mr. Schaff said, is hauling about 500 cars a day. He expects that gross business from now to the end of the fiscal year, June 30, will at least keep even with figures of the corresponding period of last year. M. K. & T. may buy 40 Mikoda locomotives and 1,200 coal cars, but aside from that immediate requirements are small.

Mr. Schaff said that general business conditions in the southwest were bad and that any marked turn could not be expected until this year's crops are virtually made.

### SOLD \$250,000 BONDS.

New York, March 20.—Montpelier and Barre Light and Power Company has sold to A. B. Leach & Co. \$250,000 first and refunding convertible 30 year 5 per cent. bonds. The bonds are being offered at 94 1/2. They are convertible at par into six per cent. preferred stock, beginning March 1st, 1916.

### NEW YORK COTTON STEADY.

New York, March 20.—Ginning figures were discounted and the cotton market is steady with slight changes from previous day's close.

### LONDON MARKET QUIET.

London, March 20.—Market closed quiet and featureless. Consols 66 9-16d. War loan 94 3-16d. Rio Tinto 58 1/2. Japanese 48 70.

ESTABLISHED 1864

Paid Up Capital \$7,000,000  
Reserve Fund and Undivided Profits \$7,248,194

## THE MERCHANTS' BANK OF CANADA

A GENERAL BANKING BUSINESS TRANSACTED.

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### ROSS & ANGERS

BARRISTERS AND SOLICITORS

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# PLANS FOR REORGANIZATION OF QUICKSILVER MINING COMPANY

New York, March 20th.—Plans are under way for reorganization of the Quicksilver Mining Co. and the readjustment of its financial difficulty.

The Quicksilver Investment Co. has been organized under the laws of the State of Virginia as a holding company of the entire capital stock of the New Almaden Co., an operating company, which has leased the property of the Quicksilver Mining Co. for 25 years ending February 4, 1940.

The Quicksilver Mining Co. stockholders are offered voting trust certificates of the Investment Co. on the basis of one share of second preferred for 10 shares of Quicksilver Mining preferred upon payment of an assessment of \$3 a share for each share of old preferred stock turned in. The new common stock will be exchanged for old common stock at the same ratio of 1 to 10, but the assessment will be \$1.50 a share for each share of old common stock turned in.

In 1913, an issue of one-year notes of the Quicksilver Mining Co. was sold. These became due in August, 1914, but the company defaulted, and they were extended to March 1st, 1915. These notes, with interest, amount to \$61,900. Each noteholder will receive for his notes par in the first preferred stock of the Quicksilver Investment Co.

Stockholders and noteholders must exercise their option by April 15.

Stock of the Quicksilver Mining Co. is listed on the New York Stock Exchange and has declined rather severely on reports of this forthcoming plan of reorganization.

### AMERICAN COMMODITIES STRONGER.

New York, March 20.—The upward tendency to the prices of the leading American articles of consumption was quite pronounced this week, of the 69 alterations that appear in the 326 quotations received by Dun's Review, 44 being advances as against only 25 declines. Notable strength was displayed in the markets for grain, prices being substantially higher on wheat, corn, oats and rye, and a sharp advance being established on flour. In dairy products, butter was somewhat irregular, but the net change is insignificant while cheese remains steady at its former level. Eggs, however, have been marked up owing to a well maintained demand and smaller receipts. Increased firmness has developed in live meats, there being moderate increases in beef, hogs and sheep, while provisions also tend upward. Accumulating supplies have resulted in more weakness in hides, and there has been a further contraction in quotations of practically all varieties. Leather is also easy, reflecting the conditions in the market for raw materials. The situation in iron steel is slightly irregular, concessions being still granted in pig iron, while finished products are generally firmer, with especial strength shown by wire and galvanized goods. In the minor metals copper is fairly steady and additional advances have been named on antimony, tin and lead, and though spelter is somewhat unsettled the tendency is upward. Slightly increased values are also noted in cotton, coffee, hemp, jute, tea, linseed oil, cottonseed oil, rubber and sugar, as compared with more or less decline in beans, peas, crude petroleum and some kinds of vegetables and fruits.

### FLUCTUATIONS IN STEEL EARNINGS.

The fluctuations in the net earnings of U. S. Steel during the past twelve years are shown in the following table:—

	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903
Net Earnings	\$1,748,317	147,166,616	117,926,402	112,343,161	148,318,208	129,378,208	99,248,916	177,201,582	165,925,156	151,375,478	94,535,065	132,572,866

### CHICAGO WHEAT MARKET FIRM.

Chicago, Ill., March 20.—Wheat was firm. The sinking of the three vessels of the Allied fleet while attacking the Dardanelles was bullishly construed. Corn and oats firm in sympathy with wheat.

Grain range:—

	Open.	High.	Low.	Last.	Close.
Wheat—					
May	157	157 1/2	157 1/4	156 3/4	156
July	124 1/4	124 1/2	123 3/4	123 1/2	123 1/2
Corn—					
May	74 1/2	74 1/2	74 1/4	74 1/4	74 1/4
July	76 1/2	76 1/2	76 1/4	76 1/4	76 1/4
Oats—					
May	60 1/2	60 1/2	60 1/4	60 1/4	60 1/4
July	55 1/2	55 1/2	55 1/4	55 1/4	55 1/4

### N. Y. MARKET OPENED FIRM.

New York, March 20.—The stock market opened firm. U. S. Steel 44 1/2 up 1/4; U. S. Rubber, 57 1/2, up 1/4; Miami 24, up 1/4; Reading, 113 1/2; Amal. 68 1/2, up 1/4; Union Pacific, 120 1/2, off 1/4; Utah Copper, 54 1/2, up 1/4; Beth. Steel, 63 1/2, unchanged.

### JUTE QUOTED FIRM.

New York, March 20.—Jute is firm at 5.25, with a demand for affoot and nearby parcels. London says that the market is firm now that the Dundee strike is settled. Spinners in Calcutta will take large stocks, and if sowings are curtailed record prices are expected next autumn.

### CASH WHEAT UNCHANGED.

Liverpool, March 20.—Cash wheat closed steady, unchanged; No. 2 hard winter, 13s 4d; No. 2 soft winter, 13s 3d. Cash corn closed firm unchanged to 1/4 up; American mixed, 7s 8d; La Plata, 7s 6d. Corn futures closed 1/4 up, March 7s 5 1/2 d.

### DULUTH-SUPERIOR EARNINGS.

The net earnings of the Duluth-Superior Traction Company for the month ended March 5th amounted to \$44,258.82, a decrease of \$3,187.71, or 6.6 per cent. below that of the corresponding month of last year.

### BETHLEHEM STEEL UP 9 1/2 POINTS.

New York, March 20.—Bethlehem Steel common opened at 63 1/2 and is now selling at 68, up 9 1/2 points from yesterday's low. This is a new high record price.

### WEATHER MAP.

Weather—Cotton Belt—Partly cloudy, light precipitation in parts. Temperature 22 to 52.

Winter Wheat Belt—Cloudy. Light scattered rain and snow. Temperature 18 to 36.

American Northwest—Cloudy. Light to moderate precipitation. Temp. 14 to 22.

### SPOT WHEAT UNCHANGED.

Paris, March 20.—Spot wheat unchanged from Friday at 168 1/2 c.

# CANNOT RE-ORGANIZE THE HEWSON COMPANY

Only Drastic Measure of Putting Property up to Auction and Foreclosing Mortgage is Possible

## THAT SCHEME IS OPPOSED

Committee Regrets Lack of Co-operation, but can do Little Until This is Secured—Forty Per Cent. are Dissenters.

(Special to The Journal of Commerce.)

Halifax, March 20.—The joint committee of the town council of Amherst, and the Board of Trade of that Maritime centre have in effect given up hope of being able to re-organize the Hewson Pure Wool-Textile Company, except by the drastic method of putting the property up to auction and foreclosing the mortgage. A section of the bondholders and shareholders have proved uncompromising in their opposition to any arrangement to prevent the necessity of that extreme measure. The position of affairs is shown in the following letter, which has been sent out to the holders of the company's securities.

"The Committee which has had your interests in hand regret to advise you that it has been unable to induce a sufficient percentage of bondholders and shareholders to sign the agreement to make it effective, or to warrant us in proceeding further in the proposed re-organization at this time. We consider this most unfortunate in the interests of all concerned for the many reasons already outlined in our previous circulars.

"While we were assured, largely by the interests formerly connected with the Company, that sufficient money would be put up through the Eastern Trust Company, to furnish the new working capital at present required if all would agree on a common policy; it was found impossible to provide for the forty per cent of the bonds falling to accept the agreement, and it will be impossible to make further progress unless a large proportion of the outstanding forty per cent will now decide to co-operate.

"The Trust Deed contains no provisions for calling a meeting of the bondholders, and in any case the majority could not bind the minority on a joint course of action, and you will, therefore observe that voluntary joint action is necessary as well as advantageous.

"The mortgage can, of course, be foreclosed by requisition of fifty-one per cent of the bondholders; but without some previous understanding between the bondholders for their protection, this course will not likely be adopted. The object of the agreement which our committee presented for your acceptance was to secure such an understanding.

"We are still willing, either as individual or as a committee, to be of further service to you, but before anything can be accomplished, it will first be necessary to have greater co-operation on the part of the bondholders and shareholders."

### NEW COMPANIES INCORPORATED.

Ottawa, March 20.—The following companies have been incorporated at Ottawa this week: Daly & Morin, Ltd., \$500,000, Lachine; The Paving and Construction Co. of Canada, Ltd., \$100,000, Montreal; Sudbury Flour Mills, Ltd., \$1,000,000, Ottawa; Sol-Sil Ltd., \$50,000, Thorold, Ont.; Beaver Mine Mining Co. Ltd., \$50,000, Ottawa; Knechtel Bros., Ltd., \$50,000, Southampton, Ont.; Cleghorn and Beattie, Ltd., \$100,000, Ottawa.

### LONDON WOOL AUCTION.

London, March 20.—The offering at the wool auction sales yesterday amounted to 9,500 bales, including a larger show of merinos and low grades. The tone was good and very little stock was available below the last sales prices. Crossbreds were strong and withdrawals were light. American buyers were quiet.

### NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

	Open.	High.	Low.	2 p.m.
Amal. Cop.	56 1/2	56 1/2	56 1/4	56 1/4
Am. B. Sug.	42 1/2	42 1/2	42 1/4	42 1/4
Am. Can.	28 1/2	28 1/2	28 1/4	28 1/4
Am. Loco.	21	21	20 3/4	20 3/4
Am. Smelt.	64 1/2	65	64 1/4	64 1/4
Am. T. & T.	120 1/2	120 1/2	120 1/4	120 1/4
Anaconda	27 1/2	27 1/2	27 1/4	27 1/4
A. T. & S. P.	95 1/2	95 1/2	95 1/4	95 1/4
Beth. Steel	63 1/2	68 1/2	63 1/4	66 1/2
Bkn. R. T.	87 1/2	87 1/2	87 1/4	87 1/4
Can. Pacific	159 1/2	159 1/2	159 1/4	159 1/4
Can. Leather	34	34	33 1/2	33 1/2
C. M. St. P.	87	87	86 1/2	86 1/2
Chino Cop.	36 1/2	36 1/2	36 1/4	36 1/4
Erie	22 1/2	22 1/2	22 1/4	22 1/4
Inter-Met. pfd.	59 1/2	59 1/2	59 1/4	59 1/4
Lehigh Valley	126 1/2	126 1/2	126 1/4	126 1/4
Miami Cop.	24	24	23 3/4	24
Mo. Pac.	10 1/2	11	10 1/4	11
Nev. Cons.	12 1/2	12 1/2	12 1/4	12 1/4
New York Cen.	83 1/2	84	83 1/4	83 1/4
N.Y. N. H.	54 1/2	54 1/2	54 1/4	54 1/4
Nor. Pac.	103	103	102 1/2	102 1/2
Penn. R. R.	104 1/2	104 1/2	104 1/4	104 1/4
Ray Cons.	18 1/2	18 1/2	18 1/4	18 1/4
Reading	143 1/2	144 1/2	143 1/4	143 1/4
Southern Pacific	83 1/2	84 1/2	83 1/4	84 1/2
Union Pacific	120 1/2	120 1/2	120 1/4	120 1/4
U. S. Rubber	57 1/2	58 1/2	57 1/4	58 1/2
U. S. Steel	44 1/2	45 1/2	44 1/4	45 1/2
Utah Copper	54 1/2	54 1/2	54 1/4	54 1/4

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