

UPWARD SWING OF PRICES CONTINUES IN WALL STREET—CALL MONEY EASIER HERE

MARKET BECAME STRONG ON SCANT SUPPLY OF STOCKS

Important Issues Established Higher Levels—Wheat Sold at Highest Point for Many Years.

NEW YORK, Jan. 5.—A broadening commission house business practically determined the market tone after the early trading today. At the start lower prices in London and some selling from Europe induced the room traders to again take a position on the bear side. These traders sold Union Pacific, Steel and Amalgamated in the first few minutes, but it was quickly demonstrated that the supply of stocks was too scant to permit turns on the short side, and covering like that of yesterday was quickly in order.

Around mid-day all the important issues were established at higher levels, some of them at better prices than had been noted in the last two weeks. The higher prices held in the late trading. Bethlehem Steel again made a new high record, selling at 49 1/2, and the preferred advanced one point to 33.

The decision of the Supreme Court in the Danbury hat case, in which the decision of the lower court against the hatiers was affirmed, caused more strength in stocks, particularly industrials. The decision was used as a bull argument for higher values. International Harvester showed an advance of 3/4 at 22; American Can 1/4 at 27 1/2; People's Gas 1/2 at 17 1/2. Among the other stocks to show advances were Reading, Southern Pacific, American Smelting and Lehigh Valley.

Another bullish factor in the late trading was the sharp advance in May and July wheat. The advance, which started yesterday, carried the prices to the highest point they have reached in many years. The prices soared above those of the famous Patten corner in 1906. There was a belief that the United States, by exporting such large amounts of wheat, would overstep itself.

American Cotton Oil moved up 3/4, from 42 1/2 to 43 1/2. The fractions continued heavy because of the outlook for advance change in the Public Service Commission law in accordance with statements made by Governor Whitman.

Louisville and Nashville and Atlantic Coast Line were dealt in for the first time since July 30. Both showed gains. The copper metal situation is stronger than appears on the surface. One order for 1,000,000 pounds at 13 1/2 was turned down by a large selling agency, which is now holding its metal for sale.

Europe's sales were fairly large, especially in United States Steel common, Southern Pacific and Northern Pacific, but the supply was not large enough to change the market tone except in the initial trading.

Call money loaned at 3/4 per cent., and there appeared to be a large supply.

NEW YORK STOCK SALES

Table of New York Stock Sales with columns for Last Sale, High, Low, and Close. Includes stocks like Atsaka Gold Mines, Amalgamated Copper, American Chem, etc.

NEW YORK BOND SALES

Table of New York Bond Sales with columns for High, Low, and Close. Includes bonds like 2000 Amer Tel, 1000 Ann Arbor, 1000 Armory Co, etc.

INACTIVE DAY IN LOCAL STOCKS; PRICES STEADY

Call Loans Made in This City at 4 1/2 Per Cent. Rise in Keystone Telephone Bonds.

Trading was quiet on the local exchange during the greater part of the day, with only narrow price fluctuations except in Pennsylvania Salt, which sold ex-dividend at 95, against a last previous sale at 95 the day the quarterly payment was cut from 2 to 3 per cent. This morning's quotation, therefore, represents an actual decline of 3 points.

Rapid Transit and Philadelphia Electric each scored a small decline, whereas most of the remainder of the list displayed a firm tone. Storage Battery, Northern Central, Pennsylvania, Lehigh Valley and Union Traction all record fractional gains.

In the closing dealings on buying by C. A. Hagen and Horen & Co. Cambria Bank Statements Called For WASHINGTON, Jan. 5.—The condition of national banks at the close of business December 31 was called for today by the Comptroller of the Currency.

RATES FOR MONEY

Table of Rates for Money including Philadelphia, New York, Boston, Chicago, and Reserve Banks Rates.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years. Philadelphia, \$31,000,000; New York, \$1,200,000,000; Boston, \$400,000,000; Chicago, \$200,000,000.

BAR SILVER

The price of commercial bar silver in New York was 48 1/2 cents, and in London 22 1/2, unchanged from yesterday.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations including Jim Water, MacStamm, Midway, Mississ, etc.

GOLDFIELD STOCKS

Table of Goldfield Stocks including Atlanta, Blue Hill, Brierley, etc.

MICHELLEANS

Table of Michelleans including Fairy Acton, Nevada Hill, Nevada Wonder, etc.

Girard National Bank advertisement for December 31, 1914. Includes President Joseph Wayne, Jr., and various financial resources and liabilities.

The Bank of North America advertisement for Philadelphia, December 31, 1914. Includes President S. D. Jordan and financial resources.

Central National advertisement for Philadelphia, December 31, 1914. Includes President Charles E. Ingersoll and financial resources.

LOCAL STOCK AND BOND SALES

Table of Local Stock and Bond Sales with columns for Yes, High, and Close. Includes 10 All Ins, 20 Am Gas, etc.

BONDS

Table of Bonds with columns for Prev. Sale, High, Low, and Close. Includes 1000 Am G & P, 1000 Baldwin, etc.

RAILROAD EARNINGS

Table of Railroad Earnings for Canadian Pacific, Grand Trunk, and Missouri Pacific.

FOREIGN EXCHANGE

Table of Foreign Exchange rates for New York, Jan. 5.

ANNUAL MEETINGS

THE ANNUAL MEETING OF THE stockholders of the Delaware Insurance Company of Philadelphia will be held at the office of the company, 715-717-719 Market street, on Monday, January 25th, at 10 o'clock noon.

FRANKLIN NATIONAL BANK

FRANKLIN NATIONAL BANK, Broad and Chestnut Streets, Philadelphia, December 31, 1914. Includes financial resources and liabilities.

Corn Exchange National Bank advertisement for Philadelphia, December 31, 1914. Includes financial resources and liabilities.

Over 6% Income From a First Mortgage Bond

Several opportunities to invest on these advantageous terms are explained in detail in our latest investment circulars, which we are glad to send to those interested.

William P. Bonbright & Co., Inc. advertisement for Philadelphia, December 31, 1914. Includes financial resources and liabilities.

FRANKLIN NATIONAL BANK advertisement for Philadelphia, December 31, 1914. Includes financial resources and liabilities.

RESOURCES table for Franklin National Bank, December 31, 1914. Includes Loans and Discounts, Due from Banks, etc.

LIABILITIES table for Franklin National Bank, December 31, 1914. Includes Capital, Surplus and Net Profits, etc.

DIRECTORS list for Franklin National Bank, including J. A. Harris, Jr., J. B. McAllister, etc.

\$15,000,000 Government of the Argentine Nation Six Per Cent. Gold Notes advertisement. Includes details about the notes, interest, and redemption.