

FOREIGN BUYING CAUSED STRENGTH Demand for Stocks Came From Abroad for First Time Since War Began.

NEW YORK, March 23.—The stock market today was the broadest in many years. The opening was active and strong, with the strength and activity were more pronounced than in the industrial than in the agricultural issues. Later in the day the situation became reversed, and the higher priced stocks were particularly favored. Traders regarded this as a good sign that attention was now being paid to the railroads. Advances at noon were around a good-sized fraction to 2-1/2%.

New York Stock Sales

Table listing various stocks such as Alaska Gold Mines, Allis Chalmers, and American Copper, with columns for Last Close, High, and Low.

HEAVY LOCAL TRADING IN U. S. STEEL SHARES

Approximately 13,000 Shares Changed Hands Here—Lake Superior a Feature.

The steel stocks took the lead in point of strength and activity on the local exchange today. Headed by U. S. Steel, of which some 13,000 shares changed hands during the session, Cambria Steel and Lake Superior came into prominence, the former scoring a point rise and the latter fluctuating in an erratic manner.

Local Half-hourly Sales

Table showing half-hourly sales for various stocks including U. S. Steel, Lake Superior, and others, with columns for time and price.

WHEAT SHOWED ADVANCES AT CLOSE

May was 3/4 Cents Higher and July 1/2 After Erratic Day in Pit.

CHICAGO, March 23.—The wheat market opened irregular this morning and in the later trading prices went below the final of yesterday. May started higher at \$1.52, while July showed a loss of 1/2 at \$1.30. May later dropped to \$1.51, down 1/2, and July went to \$1.29, off 1/2. There was very little buying. May closed at \$1.52 1/2 cents. July ended at 1.29 1/2, a gain of 1/2 cent. More active trading appeared in the late trading. The day was quiet.

PHILADELPHIA MARKETS

GRAIN AND FLOUR POULTRY

WHEAT—Receipts, 58,692 bushels. The market was steady with a fair inquiry for export but demand from millers was quiet. Flour—Receipts, 1,000 barrels. Trade quiet with no important change in prices. POULTRY—Receipts, 1,000 bushels. Trade quiet with no important change in prices.

FRESH FRUITS

Demanded for desirable stock and values generally well sustained.

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New York Bond Sales

Table listing various bonds such as 1000 Alaska Gold, 1000 Allis Chalmers, and 1000 American Copper.

Sales in Philadelphia

Table listing various stocks sold in Philadelphia, including U. S. Steel, Lake Superior, and others.

Financial Briefs

William S. Evans and Edmund Williams, of the lecture corps of the local chapter of the American Institute of Banking, will deliver an address tonight at a public meeting to be held in the North Parlor of the Y. M. C. A., 423 Arch street.

NEW YORK COFFEE MARKET

NEW YORK, March 23.—Conditions appeared to be somewhat better on the coffee exchange today. The market was active and prices were generally higher than yesterday.

AMALGAMATED COPPER MAY BE DISSOLVED

NEW YORK, March 23.—It became known today that the dissolution of the Amalgamated Copper Company is being contemplated. The company has been operating at a loss for some time.

LONDON STOCK MARKET

Strength in Gilt-edged Securities. LONDON, March 23.—While trading on the stock exchange was slow today, the market showed firmness. The gilt-edged section displayed strength in spot on investment buying.

MORE GOLD IMPORTS

Additional Engagements Amounting to \$7,300,000 From Canada. NEW YORK, March 23.—Following another drop in new gold imports from Canada, an announcement was made of three additional engagements of gold made in Canada for New York banks.

BIG FOREIGN TRADE BALANCE

Total for Third Week of March Was \$29,750,000. WASHINGTON, March 23.—During the week ending March 20 the trade balance in favor of the United States was \$29,750,000, according to a declaration made by Secretary of Commerce Redfield.

RAILROAD EARNINGS

SOUTHERN PACIFIC. Earnings for the first three months of the year were \$1,000,000, compared with \$900,000 for the same period last year.

BANK CLEARINGS

Bank clearings today compare with corresponding days last year as follows: Philadelphia, \$1,000,000; New York, \$2,000,000; Chicago, \$1,500,000.

RATES FOR MONEY

Philadelphia, 100 days, 4 1/2%; 60 days, 4%; 30 days, 3 1/2%. New York, 100 days, 4 1/2%; 60 days, 4%; 30 days, 3 1/2%.

RESERVE BANKS DISCOUNT RATES

Reserve Bank of Philadelphia, 30 days, 4%; 60 days, 3 1/2%; 90 days, 3%. Reserve Bank of New York, 30 days, 4%; 60 days, 3 1/2%; 90 days, 3%.

GOVERNMENT BONDS

U. S. 4 1/2% 1937, 100; U. S. 4% 1938, 100; U. S. 3 1/2% 1939, 100.

DIVIDENDS DECLARED

Rockwell Gas Light Company, quarterly dividend \$1.00 per share, payable April 1. Pennsylvania Electric Company, quarterly dividend \$1.00 per share, payable April 1.

SECURITIES AT AUCTION

At auction the following securities were sold by the Federal Reserve Bank today: U. S. 4 1/2% 1937, \$100,000; U. S. 4% 1938, \$100,000.

NEW YORK CURB

Bradley, 1/2; Hamilton, 1/2; American Tobacco, 1/2; United Fruit, 1/2; International Paper, 1/2; General Electric, 1/2.

UNION TRACTION ELECTION

Joseph Gillilan Succeeds Balfour as Director. At the meeting of the Board of Directors of the Union Traction Electric Company, Joseph Gillilan was elected as the new director.

NOTES OF THE RAIL

The Interstate Commerce Commission today held the New York City street car case under consideration and awarded reparations to Murphy Bros.

A LEADER OF AMERICAN INDUSTRY RECENTLY SAID OF ELECTRICITY:

"As great rivers have affected population, or railroad trunk lines have defined development, so will electricity, the great modern utility, affect our future growth."

The Guaranteed Mortgage

combines all the essentials of a sound investment. Every avenue of possible trouble or loss safeguarded.

OFFICE OF THE C. H. WEST COMPANY

The Directors of Rockwell Gas Light Company have declared a regular quarterly dividend of one and one-half (1 1/2) per cent on the preferred stock of holders of preferred stock of record at the close of business this day.

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VEGETABLES

Supplies fairly good and the market dull.

Advertisement for William P. Bonbright & Co., Inc. with contact information for Philadelphia and New York.