

BETHLEHEM STEEL REACHED A NEW HIGH POINT-PHILADELPHIA ELECTRIC STRONG

BETHLEHEM BROKE SHARPLY FROM HIGH

Stock Lost 80 Points on Profit Taking After Selling at 154. Realizing Sales Heavy.

NEW YORK, April 12.—Violent fluctuations in Bethlehem Steel furnished the feature in the stock market today, and in the early trading the activity and demand for this stock unsettled the rest of the market, prices remaining either stationary or at a level slightly below that of yesterday. After the first hour the market appeared to get its bearings and went along with Bethlehem on the upward movement, stocks in general becoming strong. Bethlehem reached the highest point it has ever had, 154, just 31 points above the final yesterday, and a leap of 47 points in two days. At the close the price reacted on profit-taking sales, 30 points being lost on realizing sales were large.

The demand for Bethlehem was large and the movements, up and down, were rapid, and operations in it seemed to be at the will of the interests in back of the stock. There was no check on the stock to account for the rise, but rumors were ever plentiful. A Street news service published a long article on the company's position, in which it was pointed out that the price may go to 200 before the present upward drive is ended. Then, too, there was the report that 50 per cent. is now being earned on the common stock. Conservative traders were inclined to credit the rise to the urgent covering by shorts, as it is known that there is a large short interest in the stock. No news was mentioned on the side were driven to cover.

There was also a report in the Street that the company would shortly double the amount of its operating with a large amount of business being done at the present time.

That there was a large outside interest in the stock was evident in the afternoon session, demand being large, with virtually everything in the list at higher levels. Advances of one point were quite common, while many sectors showed gains of more than this and even as much as two and three points. It was a bull market pure and simple, with the public in the saddle and driving prices upward at an advanced more than two points, after being at a level below the final of yesterday. The steel trade is gradually lining up. In Pittsburgh today it was announced that the major industrial makers of steel shafting have advanced the price two points on a dollar a ton. Some little demand for leading carried the market above a point higher.

The market closed irregularly, many issues showing substantial gains for the day, while others were quiet. The higher price of copper metal, electrolytic being common, while many sectors showed gains of more than this and even as much as two and three points.

New York Stock Sales

Table of New York Stock Sales with columns for Bid, Asked, and various stock prices.

New York Bond Sales

Table of New York Bond Sales with columns for Bid, Asked, and various bond prices.

PERSISTENT BUYING OF PHILA. ELECTRIC

Steel Shares and Lake Superior Also Active—American Railways' Report.

Two theories were advanced for the continued strength in Philadelphia Electric shares in the local exchange today. One was that the buying was for the account of the new director who is expected to be elected shortly to the place made vacant by the death of Edward D. Toland. The other was to the effect that the buying was for the account of the steel industry, which has been a persistent buyer of the stock.

The American Railways report, which has been an annual document, was made public today, covering the six-month period ending December 31, 1914. As explained in this column yesterday, this is to conform to the laws of the Federal Reserve Bank, which requires that the company's financial statements be made public.

Financial Briefs

ANOTHER MILLION-SHARE DAY. New York banks gained \$1,288,600 from the substructure yesterday and gained since last Friday \$5,655,900.

Local Half-hourly Sales

Table of Local Half-hourly Sales with columns for Bid, Asked, and various stock prices.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 141,161 bush. Demand was moderate. Prices were steady. Demand for flour was moderate. Prices were steady.

PROVISIONS

The market was quiet, but there was little trading. Quotations were steady. Prices were steady.

REFINED SUGARS

Trade was quiet, but values were steadily firm. Quotations were steady. Prices were steady.

DAIRY PRODUCTS

BUTTER—Demand was fairly active and prices were firm. Quotations were steady. Prices were steady.

POULTRY

There was little trading, but offerings were moderate. Quotations were steady. Prices were steady.

FRESH FRUITS

Choice stock was in fair request and general demand was moderate. Quotations were steady. Prices were steady.

Trade was fair and prices of most descriptions were steady. Quotations were steady. Prices were steady.

WHEAT CLOSED LOWER AFTER IRREGULAR DAY

Gigantic Grain Deal Reported Between Russia and the Other Allies.

CHICAGO, April 12.—Wheat prices fluctuated somewhat uncertainly throughout the greater part of today's session. Opening strong from 5 to 7 1/2 above last night's close, the May and July options reacted quite sharply, both going back below yesterday's final figures.

An official report from the United Kingdom states that the outlook for wheat is generally satisfactory, with the acreage showing an increase of 10 per cent., but the sowing of spring wheat is variable and so far disappointing. France reports a satisfactory outlook for winter wheat. The German acreage is understood to be over normal.

Food prices continue to advance in Austria, and a very serious problem faces the people of that country. The visible supply of wheat in Europe this week amounts to 85,288,000 bushels, against 86,770,000 bushels last week. Last year at this time the supply in sight was 86,200,000.

Wheat—Open High Low Close. May 1.18 1.25 1.20 1.22. July 1.15 1.22 1.18 1.20. September 1.12 1.19 1.15 1.17.

LIVE STOCK QUOTATIONS. CHICAGO, April 12.—(Hogs)—Receipts, 15,000; market strong, 6c higher. Mutton and butchers' stock, 17c higher. Cattle, 17c higher.

The Safety of Gas and Electric Investments

is attested by statistics for thirty years, beginning with 1885. These show that for every one standing \$100 of bonds and stocks the amount in receivers' hands averaged but 37 cents. With national banks the average was 32 cents, or only 5 cents per \$100 loss, with railroads the corresponding average was \$1.87, and with industrial companies \$2.04.

William P. Bonbright & Co., Inc. MORRIS W. STROUD, Jr., Manager. 437 CHESTNUT STREET, Philadelphia.

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NEW YORK CURB

Table of New York Curb with columns for Bid, Asked, and various commodity prices.

BANK CLEARINGS

Bank clearings today compared with corresponding days last year. Philadelphia, \$2,821,000; New York, \$2,821,000.

RATES FOR MONEY

Table of Rates for Money with columns for various interest rates.

FOREIGN EXCHANGE

Table of Foreign Exchange with columns for various exchange rates.

WOLPPER CREDITORS MEET

Status of Alexander Crawford Chief Point of Discussion. At the meeting of the creditors of Wolpper & Co. today, the chief point of discussion was the status of Alexander Crawford, who retired from the firm on March 1, 1915.

COTTON

Table of Cotton with columns for various cotton prices.

NEW ROCK ISLAND DIRECTORS

CHICAGO, April 12.—L. A. Adams, president of the Rock Island, today announced the names of the new directors of the company.

BAR SILVER

NEW YORK, April 12.—The price of silver today was 60 cents. The market was quiet.

Sales in Philadelphia

Table of Sales in Philadelphia with columns for various sales figures.

Local Bid and Asked

Table of Local Bid and Asked with columns for various stock prices.

Sudden Increase in Steel Orders

A representative of a large steel company stated today that within the last 48 hours a remarkable turn for the better had taken place in his business. He said orders for all classes of steel products had been received that his firm had booked during the whole month of March and that the operating capacity will have to be increased to about 75 per cent. Much of the new business is for immediate delivery.

COPPER 16 1/2 CENTS

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