

MARKETS CLOSED THE WEEK WITH A FURTHER OUTBURST OF BULL STRENGTH AND

STOCKS OF EARLY RISE MOST BEFORE CLOSE

"War Stocks," Which Led Upward Swing, Reacted on Profit-taking Sales.

NEW YORK, May 22.—The week on the stock exchange closed with the greatest strength and activity witnessed throughout the last six days. The opening was a brisk demand for stocks and they moved up sharply. Most attention was given to the greater part of speculative interest which showed an appreciable increase in the "war stocks," and made gains ranging from one to two points. In this group Crucible Steel was the strongest, continuing its upward movement during the two-hour session. The opening price was 1/4 point higher than yesterday and within a few minutes it had jumped nearly 4 points. It was again, when the "war stocks" were any way active and strong rumors were brought out, and such was the case today. In addition to large gains in the "war stocks," the street had the report that the Government had intended to increase the price of the preferred stock of the company, and that there is no present intention of taking this step. These dividends are expected to be about 2 1/2 per cent. The annual report of the company, which was issued last week, showed that the company had conserved its capital and resources and that the only market for the stock for the last 10 years has been in the main favorable and with the upswing of the war, the stock had risen to the point that the difficulty would be to get it down. These things were responsible for the buying demand, and it is believed that the advance was attributable to the straightening up their commitments for the week.

To illustrate the strength a glance at the prices is sufficient. Bethlehem Steel advanced 1/2 point, Westinghouse 1/4, General Motors nearly 4 and Baldwin a fraction within 2. In sympathy with the upswing in the specialties, railroads and industrial trusts showed a firmer tone and some good gains were shown in these two branches. Reading, for instance, advanced 1/4 and Steel common a similar amount. Shorts were particularly active in covering in these two shares. Copper shares were also higher.

The early strength was not fully maintained in the later trading and the market became less active with a reactionary tendency in some issues on profit-taking sales. The recession was not general, however, and was confined, for the most part, to the specialties. Westinghouse and General Motors, their early gains, and most closed irregular.

NEW YORK BANK STATEMENT

Loans and Deposits Cut—Surplus Nearly Ten Millions Larger.

NEW YORK, May 22.—Heavy reductions in loans and deposits were recorded in the weekly statement of the New York City banks today. The net result was an average gain of \$6,555,540 in surplus reserves. Total loans were \$2,421,029,000; deposits, \$2,821,008,000, and time deposits, \$1,000,000,000. The aggregate reserve was \$581,700,000.

New York Stock Sales

Table with columns: Last Close, High, Low, Close. Lists various stocks like Alltech Gold Mines, Amalgamated, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Amalgamated, Am Sugar, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Amalgamated, Am Sugar, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Amalgamated, Am Sugar, etc.

Table with columns: Last Close, High, Low, Close. Lists various stocks like Amalgamated, Am Sugar, etc.

New York Bond Sales

Table with columns: Last Close, High, Low, Close. Lists various bonds like 1000 Amer Steel, etc.

Table with columns: Last Close, High, Low, Close. Lists various bonds like 1000 Amer Steel, etc.

Table with columns: Last Close, High, Low, Close. Lists various bonds like 1000 Amer Steel, etc.

Table with columns: Last Close, High, Low, Close. Lists various bonds like 1000 Amer Steel, etc.

Table with columns: Last Close, High, Low, Close. Lists various bonds like 1000 Amer Steel, etc.

INDUSTRIAL ISSUES SCORED SHARP GAINS

Cramp, Baldwin, Lake Superior and the Asphalt Stocks in Strong Demand.

The Philadelphia market ended the week with an outburst of buoyancy. The volume of trading during the brief two hours it remained open for business today was greater than had been shown at any time during the past few sessions. The chief leaders in the upward jump were Cramp Shipbuilding shares, United States Steel and Baldwin Locomotive, the two local issues continuing to climb into new high territory for the present swing.

The Philadelphia market ended the week with an outburst of buoyancy. The volume of trading during the brief two hours it remained open for business today was greater than had been shown at any time during the past few sessions.

The Philadelphia market ended the week with an outburst of buoyancy. The volume of trading during the brief two hours it remained open for business today was greater than had been shown at any time during the past few sessions.

The Philadelphia market ended the week with an outburst of buoyancy. The volume of trading during the brief two hours it remained open for business today was greater than had been shown at any time during the past few sessions.

Sales in Philadelphia

Table with columns: Year-close, High, Low, Close. Lists various sales like 20 Am Can, etc.

Table with columns: Year-close, High, Low, Close. Lists various sales like 20 Am Can, etc.

Table with columns: Year-close, High, Low, Close. Lists various sales like 20 Am Can, etc.

Table with columns: Year-close, High, Low, Close. Lists various sales like 20 Am Can, etc.

Table with columns: Year-close, High, Low, Close. Lists various sales like 20 Am Can, etc.

Local Half-hourly Sales

Table with columns: 10 to 10:30 A.M., 10:30 to 11 A.M., 11 to 11:30 A.M., 11:30 A.M. to 12 M. Lists various sales like 20 Phila. Trac, etc.

Table with columns: 10 to 10:30 A.M., 10:30 to 11 A.M., 11 to 11:30 A.M., 11:30 A.M. to 12 M. Lists various sales like 20 Phila. Trac, etc.

Table with columns: 10 to 10:30 A.M., 10:30 to 11 A.M., 11 to 11:30 A.M., 11:30 A.M. to 12 M. Lists various sales like 20 Phila. Trac, etc.

Table with columns: 10 to 10:30 A.M., 10:30 to 11 A.M., 11 to 11:30 A.M., 11:30 A.M. to 12 M. Lists various sales like 20 Phila. Trac, etc.

Table with columns: 10 to 10:30 A.M., 10:30 to 11 A.M., 11 to 11:30 A.M., 11:30 A.M. to 12 M. Lists various sales like 20 Phila. Trac, etc.

WHEAT SOLD DOWN IN LATE TRADING

Illinois Crop Damaged by Snowfall—Lighter Arrivals for Shipment in Buenos Aires

CHICAGO, May 22.—The grain markets moved erratically today. There has been a pronounced waiting attitude on the part of England, in view of expected large American crop, but recent developments and widespread reports on the damaged wheat in this country has caused apprehension in the United Kingdom. The European demand for wheat has suddenly broadened, with bidding more freely.

CHICAGO, May 22.—The grain markets moved erratically today. There has been a pronounced waiting attitude on the part of England, in view of expected large American crop, but recent developments and widespread reports on the damaged wheat in this country has caused apprehension in the United Kingdom.

CHICAGO, May 22.—The grain markets moved erratically today. There has been a pronounced waiting attitude on the part of England, in view of expected large American crop, but recent developments and widespread reports on the damaged wheat in this country has caused apprehension in the United Kingdom.

CHICAGO, May 22.—The grain markets moved erratically today. There has been a pronounced waiting attitude on the part of England, in view of expected large American crop, but recent developments and widespread reports on the damaged wheat in this country has caused apprehension in the United Kingdom.