

INTERNATIONAL SITUATION STILL CONTROLS MOST IMPORTANT MARKET WISE

STOCKS MOVED UP; SHORTS COVERED

Trading Not Active and a Wait- ing Attitude Continued. Rock Island and 'Mop' Weak.

NEW YORK, May 27.—No better illusion that the market is in a strong technical position could be desired than its action today, especially in view of the acute international situation which has ruled since the sinking of the Lusitania and which was intensified yesterday by the mishap to the American steamship. There was no pressure to sell securities today, and while there was no outside demand, some traders bought stocks, while shorts covered commitments. This resulted in a recovery which was participated in quite generally throughout the list. Activity was not large, however, and the attitude still was a waiting one, with the answer of the German Government to our note the most important factor in the market. A few of the traders took the long side for a turn, expressing their belief that a market which could withstand the unsettling circumstances was good for a rally. Then, too, the belief in becoming general that the Nebraska struck a floating mine and was not torpedoed, as first reports had it. The argument was advanced that it was difficult to see why the German would risk such an American vessel, or any neutral, for that matter, after the recent note to the United States on the submarine warfare. In any event, the Street thought it best to wait on official reports on the incident, and in the meanwhile to suspend judgment.

On the recovery the copper shares furnished the strong spots. Their gains, however, were not large, as the "war stocks," where advances of a point and more were registered before noon. The strength of the copper was encouraged by the German note, which looked upon the holders of the metal to some extent because of the belief that the demand for the metal will become larger as time goes on, and a helpful thing was the higher prices for the metal called over from London. The weakest shares in the market were Chicago, Rock Island and Pacific and Missouri Pacific. The former made a new record of 127 1/4 on the 27th, the latter yesterday. The previous low record was 124 1/2, which was reached on March 1. On April 10 of this year the stock sold at 2 1/2. Missouri Pacific dropped nearly 2 points, and the fact that \$3,400,000 of the 6 1/2 per cent. extension have been deposited under the extension agreement for one year. Both stocks recovered from the low in the afternoon, but were still off from the closing yesterday. Reports of the cause of the break in that stock. Only 6 1/2 per cent. of the bonds have now been deposited. If the 30 per cent. is not finally deposited it will indicate that man a receivership for the road that is, unless the unexpected happens. Prices of other issues held up well during the afternoon, but there was no increase in the volume of trading. The closing was strong, due largely to a report from Washington that the reply of the German Government had been received at the State Department, and that the "wreckers" will be ordered to raise issues attracted attention, the Common advancing 4 points, the First Preferred 1 1/2 and the Second Preferred 1/4. Three railroads issued their April earnings statement today. Union Pacific showed a decrease of \$64,347 in net income and \$311,496 in net; Southern Pacific gross fell \$796,328 and net declined \$262,618. The report for 10 months was also smaller. While there was a decrease of \$884,200 in the gross earnings of the Northern Pacific, the company is being paid for 10 months in net. The 10 months showing, however, was much the same as Union and Southern Pacific.

Table titled 'NEW YORK CURB' listing various commodities such as bread, tobacco, and sugar with their respective prices and bid/asked values.

PAYS \$4 TO SELL HIS STOCK. NEW YORK, May 27.—How a man sold 100 shares of Wahab common stock for \$120.00, turned the same over to his broker as commission and paid 4% tax, which goes to the State, and the privilege of disposing of the stock is being told in Wall Street. The sale was made when Wahab sold down to the irreducible price of a 1/2, or 1 1/2 cents, yesterday. The amount of \$120.00 was held by the broker, and therefore the entire sum went to him.

FINANCIAL BRIEFS

At the Pacific Mail Steamship's annual meeting stockholders discussed the outlook for the company and the possibility of dispersing the Board of Directors, with the exception of W. A. Worthington, who was succeeded by Owen P. Roberts, were re-elected. Reports of grain, including flour, for the week at the port of New York, rank among the high records, totaling not less than 4,000,000 bushels. This included 500,000 bushels of wheat in 17 different cargoes, six of which represented cargoes of from 300,000 to 500,000 bushels each. George B. Cox has been elected president of the World Film Corporation, succeeding Van Horn. Ely. Milton C. Wyden, Jr., has succeeded by Owen P. Roberts, were re-elected. The following have been elected members of the Board of Directors: Charles H. Dodd, of Harris, Winthrop, Robinson, Sturgis, of Chicago, and W. B. Lakson, of Kansas City. The annual meeting of the stockholders of the United States Gas Pipe and Foundry Company will be held on Friday, June 2, to vote upon a resolution which would be the capital stock by canceling shares of preferred and 1000 shares of common in the treasury.

New York Stock Sales

Table of New York Stock Sales listing various stocks such as Alaska Gold Mines, Amram, and others with columns for Last Close, High, Low, and Close.

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IMPROVED INQUIRY FOR UNION TRACTION

Fears Regarding Dividend Dissipated—Local Market Quiet, United Railway Plans.

Returning confidence that the Union Traction dividend would be paid at the usual time and in cash caused an upward tendency in the price of the stock in an otherwise uninteresting local market session. The buying came chiefly from investment sources, and the quotation above 31 before noon. Rapid Transit remained inactive, however, while Philadelphia Traction established a new low for the present movement at 7 1/4 on an odd lot sale. In the afternoon Rapid Transit tract certificates moved up to 8 on moderate speculation. Buffalo and Reading shares rose over a point and Reading was another strong spot. On the other hand Philadelphia Electric was for sale and lost a fraction. The Street awaited with interest the outcome of the Baldwin Locomotive directors' meeting today, to act on the dividend. General opinion was that the 1 per cent. payment would be maintained, but the market fluctuated erratically, a fractional loss, moved up moderately. Another strong spot was "Cramp Shipbuilding" stock which recovered more than a point of yesterday's decline. Cambria Steel fluctuated, but did not develop no definite tendency, while United States Steel ruled steady throughout the greater part of the session. Philadelphia Company proposed 31. de Philadelphia and the California Railroad Commission ordering the United Railroad of San Francisco to set aside \$500,000 a year for three years for purposes of improvement. The commission again criticizes the bookkeeping of the company and says that instead of a surplus in its treasury there is really a deficit. On the evidence now at hand the commission says that there was apparently a deficit of \$4,000,000 June 30, 1914, while the books of the company showed a surplus of \$1,038,523. The Long Island for the present may be a reorganization of the system which, it is said, would include a scaling down of the \$20,000,000 4 per cent. bonds, increasing the rate to 5 per cent. and readjusting the capital stock. Commercial paper transactions continue to constitute the bulk of the money market in this city and quotations cover a considerable range, ranging from 4 1/2 per cent. to 6 per cent. The bulk of the business is being done around 5 1/2 per cent. and 5 3/4 per cent. Advances from the Lusitania disaster was passing off and may cause another tendency to harden. No change has occurred in call rates.

LONG ISLAND ANSWERS DICKS

Asserts Claims Are "Shocking to Good Conscience." NEW YORK, May 27. In its answer to the suit brought by Dick Brothers & Co. charging the Long Island management with mismanagement, the company today asserted its claims of advanced "shocking to good conscience" in that for 13 years, with full knowledge of the plans and operations of the company, Dick Brothers "publicly advanced" the company's claims, and the acts of the company "without objection until now. The answer is a statement of the needs of the Long Island for the expenditure of new capital to bring it up to standard after the Pennsylvania had bought control and the manner in which the Pennsylvania, through the expenditure of large amount of new capital, has brought the Long Island to a point where its physical development has been assured and its credit restored. The answer is a statement of the needs of the Long Island for the expenditure of new capital to bring it up to standard after the Pennsylvania had bought control and the manner in which the Pennsylvania, through the expenditure of large amount of new capital, has brought the Long Island to a point where its physical development has been assured and its credit restored.

RAILROAD EARNINGS

Table of Railroad Earnings showing monthly and year-to-date figures for various railroads.

RATES FOR MONEY

Table of Rates for Money listing various bank rates and discounts.

FOREIGN DISCOUNT RATES

Table of Foreign Discount Rates listing various bank rates and discounts.

RESERVE BANKS' DISCOUNT RATES

Table of Reserve Banks' Discount Rates listing various bank rates and discounts.

FOREIGN EXCHANGE

Table of Foreign Exchange listing various bank rates and discounts.

Local Half-hourly Sales

Table of Local Half-hourly Sales listing various stocks such as 10 Penna, 100 Union Trac, and others.

Sales in Philadelphia

Table of Sales in Philadelphia listing various stocks such as 100 Am Gas, 1000 Am Milling, and others.

GRAIN AND FLOUR

Table of Grain and Flour listing various prices for wheat and flour.

NEW YORK BUTTER AND EGGS

Table of New York Butter and Eggs listing various prices for butter and eggs.

PHILADELPHIA MARKETS

Table of Philadelphia Markets listing various market prices.

PROVISIONS

Table of Provisions listing various market prices for foodstuffs.

EIGHT-CENT BREAK IN MAY WHEAT

Price Forced Down by Commission House Selling, Despite Poor Crop Condition Reports

CHICAGO, May 27.—Restricted selling of May wheat by commission houses, forcing the price down to \$1.42 1/2, or 8 cents from the final yesterday and 7 1/2 cents from the opening, July started at \$1.74, went to \$1.28 and dropped back to the close of yesterday, \$1.28. There was a new record throughout the day. In the final dealing May wheat recovered some of its loss, closing at \$1.40 down just 5 points. On the other hand, July advanced, ending the day at \$1.74, up nearly a cent from the opening. Indiana reports a large acreage of worthless wheat, covering five counties, as a result of the damage caused by recent heavy rains. Fully 1,000,000 bushels of wheat are in transit to Chicago from Missouri River markets, St. Louis and interior points, all of which will be on sale for May delivery. Reports from Iowa, parts of Illinois, Missouri, Indiana and northwestern Nebraska and Kansas say that a new lot of corn will have to be replanted owing to recent cold, wet weather. A second shipment of wheat to the United Kingdom will naturally depend upon the progress of the new crop. The floating supply of wheat to England at the end of the season promises fair exportations, but shipments during July are likely to be much smaller than this time of last year. Fears of a prolonged wet spell are affecting Argentine markets. The amount of Argentine wheat for export from that country will not exceed 18,000,000 bushels. Russian cables report almost a full acreage seeded to wheat, as seed and labor is plentiful. Wheat futures ranged as follows: Year's crop: Open, High, Low, Close. May, 1.28, 1.40, 1.28, 1.28. July, 1.74, 1.74, 1.68, 1.68. September, 1.74, 1.74, 1.68, 1.68. October, 1.74, 1.74, 1.68, 1.68. Year's crop: Open, High, Low, Close. May, 1.28, 1.40, 1.28, 1.28. July, 1.74, 1.74, 1.68, 1.68. September, 1.74, 1.74, 1.68, 1.68. October, 1.74, 1.74, 1.68, 1.68.

Local Bid and Asked

Table of Local Bid and Asked prices for various stocks.

MINING STOCK QUOTATIONS

Table of Mining Stock Quotations listing prices for various mining stocks.

GOLD FIELDS STOCKS

Table of Gold Fields Stocks listing prices for various gold mining stocks.

LIVE STOCK QUOTATIONS

Table of Live Stock Quotations listing prices for various live stock.

NEW YORK COFFEE MARKET

Table of New York Coffee Market listing prices for various coffee grades.

FRESH FRUITS

Table of Fresh Fruits listing prices for various fresh produce.

VEGETABLES

Table of Vegetables listing prices for various vegetable crops.

POULTRY

Table of Poultry listing prices for various types of birds.

PHILADELPHIA MARKETS

Large table of Philadelphia Markets listing prices for various commodities including grain, flour, sugar, and other goods.

"How Stupid Attendants Often Leave a Contest for Boxers," by William H. Roop. Here are some vest pocket rules for the corner coach from the experience of one of the best known and most successful referees in ring history. Ben Roop's article in next Sunday's Sports Magazine.