

FINANCIAL NEWS

HOPES THAT DIPLOMATIC SITUATION WOULD BE CLEARED UP HELPFUL Commission Houses Had a Fair Amount of Orders on Hand at the Opening—Baldwin Locomotives Moved Up

The speculative tone and stock market movements were guided this morning by the newspaper reports and comments on the German diplomatic situation. The hopes expressed in the press generally for a smoothing out of the difference without diplomatic rupture caused marked improvement in sentiment, creating a moderate demand and for the time curtailing the offerings.

There was a vigorous movement in Mexican Petroleum, which may be attributed on the surface to the incorporation of the new petroleum company, but in all probability the upward movement may have found a direct incentive in market activities of the Lewisohns.

General activity did not prevail in the stock market much longer than the first hour. After that period there were some brisk advances in specialties, with Baldwin Locomotive demanding most attention.

Copper prices had been advanced sharply by some selling agencies. For various deliveries quotations are: March, 28 cents; April, 27 cents; May, 26 1/2 cents, and June, 26 1/4 cents.

MIDVALE STRONG ON N. Y. CURB General List Eased Off After Early Show of Firmness. Traders Realized

NEW YORK, Feb. 7.—In the market for outside securities today speculation developed fairly active at the outset, although interest for a large part of the time was centered in about half a dozen issues. The general tone was strong, with rather sharp advances in spots, although in the late afternoon some irregularity developed on realizing by traders.

Midvale Steel was one of the principal features and after advancing more than 4 points, due in part to the purchasing of the Cambria Steel Company, later this was followed by a reaction of more than 2 points from the highest.

Oil stocks were generally higher, with some irregularity in spots. Oil, after advancing 7 points, eased off 2 points. Pipe Line was down 2, while Standard Oil of New Jersey moved up 4. Corden Oil was moderately active and firmer. Copper stocks moved within narrow limits.

Bonds were generally steady, with a slight inquiry for Erie and Baltimore and Ohio 5s.

Table with columns: Name, Bid, Asked. Includes Am British, Am Gulf, Am Marconi, etc.

STANDARD OIL SUBSIDIARIES. Includes Am Petroleum, Am Oil, etc.

OTHER STOCKS. Includes Amalgamated, Amalgamated, etc.

MINING STOCKS. Includes Amalgamated, Amalgamated, etc.

FOREIGN EXCHANGE. NEW YORK, Feb. 7.—At the opening the foreign exchange market showed only moderate volume of business.

RATES FOR MONEY. Includes New York, London, etc.

BULL DAY IN COTTON: UNDERTONE WAS FIRM Liverpool interests the leading buyers—Southern Selling a Factor

NEW YORK, Feb. 7.—Business was dull on the Cotton Exchange at the opening this morning. The early tone was steady, with prices 3 to 4 points higher.

New York Stock Sales

Table with columns: Name, Last Close, High, Low, Close. Includes Alaska Gold Mines, Amalgamated, etc.

New York Bond Sales

Table with columns: Name, High, Low, Close. Includes 5000 Adams Express, 10000 Amalgamated, etc.

HEAVY LIQUIDATION IN WHEAT MARKET

Stop Loss Orders Were Caught and Prices Declined Sharply All Around

CHICAGO, Feb. 7.—There was a severe drop in the wheat market here today under active liquidation, and stop loss orders were caught. The temper was very bearish on the belief that virtually all the export business being conducted was for Canadian grades.

Clearance in Liverpool was more than offset by lack of fresh buying incentive on the part of the public. The weather man showed low temperatures all over the wheat country.

Financial Briefs

Two hundred and fifty thousand dollars of Anglo-French loan 5 per cent. bonds sold at 94 1/2 in one block during the first hour of trading on the New York Stock Exchange today.

Mining Stocks

Table with columns: Name, Bid, Asked. Includes Amalgamated, Amalgamated, etc.

MIDVALE CAMBRIA

Send for our circular letter on these stocks, containing the very latest information.

Hughes & Dier

BANKERS & BROKERS 1435 Walnut Street, Philadelphia, Pa.

Seacoast Railroad

Prior Lien 5% Bonds Due 1948 Price on Application

FRAZIER & CO.

BANKERS 122 S. 15th St.

Pennsylvania Company

Guaranteed 3 1/2 Series C Due 1942 Price to yield 4.3%

MELLOR & PETRY

Members N. Y. & Phila. Stock Exchanges 238 COMMERCIAL TRUST BUILDING

Sales in Philadelphia

Table with columns: Name, High, Low, Close, Change. Includes 10 Am Tel & Tel, 100 Am Smelt, etc.

Local Bid and Asked

Table with columns: Name, Bid, Asked. Includes Baldwin & Sons, Amalgamated, etc.

NEW YORK COFFEE MARKET

NEW YORK, Feb. 7.—The coffee market opened irregular this morning with first prices 2 points lower to 2 points higher.

Cotton at Liverpool

LIVERPOOL, Feb. 7.—Spot cotton today was quiet and unchanged on the basis of 7.25d. for Mid Upland.

Canada's Municipal Bond Sales

MONTREAL, Feb. 7.—The municipal bond sales in Canada for January, as compiled by the Monetary Times, amounted to \$2,971,155, compared with \$1,676,693 for December and \$1,784,947 for the corresponding period of 1915.

Mining Stocks

Table with columns: Name, Bid, Asked. Includes Amalgamated, Amalgamated, etc.

We Wish to Buy

Phila. Sub. G. & E. 5s, 1960 The Phila. G. & E. 5s, 1931 Phila. Sub. Gas 5s, 1919

Wheat, Corn, Oats Provisions

Carried on favorable terms. Continuous quotations posted on our Board-Room.

HUGHES & DIER

Members Chicago Board of Trade 1435 Walnut Street, Philadelphia, Pa.

WANTED

Underlying Bonds of PHILADELPHIA COMPANY

BARCLAY MOORE & CO.

123 & 125 So. Broad St. Members of N. Y. & Phila. Stock Exchanges

LOGAN TRUST COMPANY

OF PHILADELPHIA 1431 CHESTNUT STREET CAPITAL AUTHORIZED \$1,000,000 PAID IN, \$500,000

HIGH RECORD FOR CAMBRIA STEEL; 100,000 SHARES THE FIRST HOUR

News That New Deal Had Been Caused Heaviest Trading Ever Seen in the Stock—Rest of Local List Neglected

The acquisition just announced brings together some of the leading minds in the steel industry—William E. Covey and A. C. Hinkey, of Midvale, and William H. Donner, president of Cambria. Mr. Covey is a former president of United States Steel Corporation.

When official announcement was made at midday that the Midvale Steel Company had purchased control of Cambria at \$21 per share the trading quieted down and the price receded slightly, which was difficult to explain in view of the statement that every stockholder was to be given an opportunity to sell out at \$21.

LIVE STOCK QUOTATIONS

Table with columns: Name, Price. Includes Chicago, Market 2c higher, etc.

EARNINGS For the years ending June 30

Table with columns: Year, Total Revenue, Opt. Ex & Taxes, Net Income, etc.

CHANDLER & COMPANY

INCORPORATED 1338 Chestnut Street

The Kentucky Securities Preferred and Common Stocks are listed on the Philadelphia Stock Exchange.

IF YOU are not familiar with Modern Service and Equipment in an up-to-the-minute Bank, it would pay you to personally inspect the Corn Exchange National Bank.

We take pleasure in announcing that Mr. Marshall G. Peabody will be in charge of our New York Office in The Equitable Building

Telephone Rector 3024

February 1st, 1916

Our Trust Company is organized to give information on all fiduciary matters. Where this Company is made Executor, Trustee, etc., bills are prepared without charge and deposited for safe keeping in our vaults.