

FINANCIAL NEWS

PEACE RUMORS INDUCE HEAVY SELLING OF MUNITIONS STOCKS

Gains in Railroads Make Up War Issue Losses—Dividend on Wabash "A" Preferred in July and Resumption on Chesapeake and Ohio

High Points in Today's Financial News

Call issued to common and preferred stockholders of American International Corporation for payment of 30 per cent. Dividend of \$15 per share in liquidation declared by United States Express Company.

NEW YORK, May 9.

With stories of peace efforts in Europe and increased hostilities on the Mexican border, the stock market today naturally showed an uncertain tone.

Above all, however, the newspaper statements telling of efforts to bring about peace had the most influence on trading.

The strength in these issues was regarded with favor by banking interests, as important financial circles have for a long time used every effort to repress the violent movements in the war-order specialties.

There are many reasons to be found for bullish enthusiasm in the railroad shares. A dividend of 2 1/2 per cent. is promised on Wabash "A" preferred by some of the directors in July.

Mexican Petroleum was naturally unsettled by the military activities called for on the border.

The outlook for restoration of Chesapeake and Ohio to the dividend list is also good, and the horde of believers in Erie are positive that a dividend on Erie preferred will soon be declared.

NEW YORK, May 9.—The Maxwell Motor Company declared a regular quarterly dividend of 1 1/2 per cent. on the first preferred stock, payable July 1 to stock of record June 9.

U. S. Express Declares \$15 Dividend in Liquidation
NEW YORK, May 9.—The directors of the United States Express Company have declared a dividend in liquidation of \$15 per share, payable May 31 to holders of record May 19.

WHEAT IS STRONGER ON BAD CROP NEWS
Prices Advance When Southwest Reports Damage by Insects and Lack of Rain

CHICAGO, May 9.—The weather forecast for 24 hours follows:
Chicago—Fair and warmer tonight; Wednesday unsettled, probably showers and warmer weather.

CHICAGO, May 9.—Good local buying strengthened the wheat market today after it had displayed weakness on Friday and rather general selling, following firmness at the start.

The weather in the Northwest was favorable and the receipts continued free. Clearances from the seaboard were large.

The Government crop report, made public at the close yesterday, was considered a standoff, when compared with previous years, however, the showing was bullish, the indicated yield being the smallest since 1912.

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The international institute of agriculture in Rome estimates that the wheat in Canada to be 1.4 per cent. smaller than that of last year.

May, after having been as high as \$1.13 1/2 and \$1.13 1/4, ended at \$1.13 1/4, after advancing to \$1.16 1/4 and declining to \$1.13 1/4, ended at \$1.13 1/4, after advancing to \$1.16 1/4 and declining to \$1.13 1/4.

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New York Stock Sales

Table with columns: Last close, High, Low, Close. Lists various stocks like Alcoa Gold Mines, Am Ag Chem, etc.

PARIS BOURSE UNMOVED BY KAISER'S NOTE

Latest French Successes at Verdun Give Stock Prices New Firmness

CHECK SYSTEM PRAISED
By YVES GUYOT
As Minister of Public Works, Editor L'Agence Economique et Financiere.

PARIS, May 9.—The Kaiser's response to the American note has not influenced the Bourse, which, though irregular, showed a better tendency during the entire week.

As president of the meeting I said I did not consider that the paper had influenced the exchange rate.

What we must fear is an increase of bank notes during the war.

AMERICAN INTERNATIONAL ASSESSES STOCKHOLDERS
Call Is Issued for 30 Per Cent.—Marine Purchases One Cause

NEW YORK, May 9.—The American International Corporation has made a call this morning for a payment of 30 per cent. from common and preferred stockholders of record May 10.

The call now made will furnish \$15,000,000 of the total amount outstanding.

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Sales in Philadelphia

Table with columns: High, Low, Close, Net. Lists various stocks like Am Ry, Am Ry, etc.

Local Bid and Asked

Table with columns: Bid, Asked. Lists various stocks like Baldwin, Buff & Sum, etc.

Financial Briefs

In April the production of copper by the Greene-Cannona Copper Company amounted to 5,348,000 pounds.

Gross earnings of the Federal Light and Traction Company for the year ending December 31 were \$2,352,015.

The New York Subtreasury gained \$1,607,000 from banks on Monday, making a gain since Friday of \$3,112,000.

At the annual meeting of the stockholders of the Delaware and Hudson Company \$2,208,000 of the \$2,784,000 of the retiring directors were re-elected.

The March production of silver of the Granby Consolidated Mining, Smelting and Refining Company amounted to 33,822 ounces.

There was a bid today of \$750 for a membership in the New York Coffee Exchange.

Ray Consolidated Copper net earnings for the quarter ending March 31 were \$2,208,000.

The annual meeting of the Tonopah Belmont Development Company will be held on May 29, at 417 Market street, Camden.

Gold to the amount of \$50,000 was withdrawn from the New York Subtreasury this morning for shipment to Singapore.

Canadian Pacific Railroad, regular quarterly of 2 1/2 per cent. on common stock, payable June 15 to stock of record May 15.

Central Mississippi Valley Electric Properties, regular quarterly of 1 1/2 per cent. on preferred stock, payable June 15 to stock of record May 15.

Philadelphia Company for Guaranteeing Mortgages, regular quarterly of 2 per cent. on preferred stock, payable June 15 to stock of record May 15.

Pittsburgh Brewing Company, regular quarterly of 1 1/2 per cent. on preferred stock, payable June 15 to stock of record May 15.

Atlantic City Electric Company, regular quarterly of 1 1/2 per cent. on preferred stock, payable June 15 to stock of record May 15.

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KEYSTONE TELEPHONE EARNINGS CONTINUE TO SHOW INCREASES

Gross and Net Expand During April—Surplus for Four Months Totals \$128,004—Tonopah Belmont Falls, Due to Smaller Income for Year

Earnings of the Keystone Telephone Company continue favorable. The statement for April, issued today, showed an increase in gross of \$7600, bringing that month up to \$119,326.

The gross earnings for the first four months of the company's fiscal year were \$474,156, increasing \$20,347, net \$237,816, increasing \$15,583.

The most active stock on the local exchange today was Tonopah Belmont, which was fractionally higher.

Price movements throughout the week were irregular and the market generally was lower than in the previous week.

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