

FINANCIAL NEWS

MEDIATION PLAN TO END RAILROAD LABOR TROUBLE MAKES STOCKS SOAR

Reading Takes the Lead in Climbing Market, Gaining Seven Points—Steel Common Nears High Record of Year—Other Issues Jump

High Points of Today's Financial News

Further increases in anthracite coal shipments were shown in statement for July. Interstate Commerce Commission reported big increases in earnings of 131 railroads in the United States for June.

NEW YORK, Aug. 9. The strength of the speculative situation in the stock market impressed itself on the minds of the bear element when the announcement was made that mediation had been agreed to submit all the railroad differences to mediation.

Reading, which had been ranging at and under 96, quickly rose to 101 1/2; Union Pacific from 138 1/2 to 140 1/2 within a short period, and many other railroad stocks made gains ranging from one to over two points.

Naturally most importance was attached to the trading in United States Steel common. That industrial had been ranging below \$7 before the buying of the railroad stocks started, but within a few minutes its price was up \$1 1/2, bringing it near its high record of the year at 99, made on January 3.

There were many other important price movements. United Cigar Stores, which had been steadily accumulated by F. B. Keech & Co. for nearly two weeks, advanced nearly four points to 105 1/2, the highest price at which it sold since its listing on the New York Stock Exchange.

Marine preferred advanced 1/4 to 95 1/2, and the news of the Mexican settlement was effective in causing an advance of three points in Mexican Petroleum to 99.

Many of the specialties, including Maxwell Motors, Crucible Steel and Studer, made gains of over two points.

The copper stocks shared in the improvement, with Anaconda gaining over two points.

The bear element made earnest efforts to cover shorts, but the upturn took operators completely by surprise. They had been well advised as to the situation, and most of the bear leaders expected that the unfavorable crop report would cause liquidation of the leading railroad issues.

This expectation was not realized to the slightest extent, and the failure of long stock to appear had made the bear element nervous before the news of mediation of the labor trouble was announced.

COTTON STARTS BAD, BUT SOON RECOVERS

Demand Increases After the Call, and Most of Early Loss is Overcome

COTTON BELT WEATHER

NEW YORK, Aug. 9.—Bains were sent in the northwest section of the belt this morning.

Early offerings were so well taken by all street and western buyers that recent declines for a reaction turned for cover, and prices worked a point or two over last night's closing figures shortly after the opening, with January selling at 1.63.

After the flurry of covering, however, prices became barely steady later, with prices falling back to about the closing of the day.

New York Stock Sales

Table listing various stocks such as Alcoa, Amalgamated, Am. Sugar, etc., with columns for Last Close, High, Low, and Close.

New York Bond Sales

Table listing various bonds such as 1150000 Anglo-French, 400000 Amer. Govt. 4 1/2%, etc., with columns for High, Low, and Close.

Liverpool, Aug. 9.—Spot cotton was today at an advance of 2 points on the basis of \$7.14 for mid-plant.

NEW YORK COFFEE MARKET

NEW YORK, Aug. 9.—The market for coffee futures at the end of the first hour of trading was quiet, showing net gains of 1/2 cent in the leading points.

DIVIDENDS DECLARED

RAILROAD EARNINGS

SUGAR FUTURES UNSETTLED

NEW GERMAN WAR LOAN SOON

NEW REGULATION FOR BIDS MELTING OF BRITISH GOLD

Bankers in England Discuss Limits Treasury Bills Should Have

LARGE NEW HAY CROP

By FRANCIS W. HIRST

PRICES RISE HIGH IN WHEAT MARKET

Wave of Buying Orders Follows Publication of Government's August Report

GRAIN BELT WEATHER FORECAST

CHICAGO, Aug. 9.—Amid the most intense excitement that has been witnessed in the pit in many a day a wave of buying orders followed the publication of the government's August report of the wheat crop.

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Sales in Philadelphia

Table listing various stocks such as 26 Allis Chalmers, 4 Am. Mill, etc., with columns for High, Low, and Close.

Further increases in shipments of anthracite coal were shown in the statement for July which came out today, thereby indicating a continuance of still better earnings for the coal-carrying railroads.

The total of shipments made during the last month was 5,432,878 tons, an increase of 329,313 tons over July of last year.

The market generally for other issues was also further discussed in the possibility of a change in the management, but these rumors were not in any way confirmed.

Philadelphia Rapid Transit trust certificates sold unchanged and Philadelphia Traction gained a fraction. United Gas Improvement sold at an advance of a quarter.

Following the trend in New York the market developed much strength during the afternoon with the most interest devoted to Electric Storage Battery and United States Steel common.

The former lost some of its big gain of the forenoon over the noon hour, but soon recovered and advanced at 68. Steel advanced 1 1/2 to 85 1/2, sales aggregating more than 6000 shares.

Loading advanced 3/4 to 95 1/2, Cramp trust certificates gained a point and Union Traction was up a half. Lake Superior, each rose a fraction.

Tonopah Mining sold off a fraction and Tonopah Belmont was unchanged. Pennsylvania lost a fraction.

Just before the close Electric Storage Battery went to 69, a gain of 2 points.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 149,400 bush. The bullish government report and stronger outside market, quotations: Car lots, in export elevator, 1.10 1/2; No. 1, 1.10 1/2; No. 2, 1.10 1/2.

INDUSTRIALS

OTHER OIL STOCKS

LOCAL MINING STOCKS

MISCELLANEOUS

REAL ESTATE FOR SALE

Point for Western Union in Ticker Case

BROWN BROTHERS & CO.

Deposits and interest allowed

FURTHER INCREASE IN ANTHRACITE COAL SHIPMENTS MADE DURING JULY

Big Gain Indicates More Earnings for Railroads—Electric Storage Battery Reaches New High Record. Business Is Small

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Financial Briefs

American Beet Sugar production this year is estimated at 2,250,000 bags, against 1,750,000 last year, and 1,710,000 in 1914.

Banks gained from the New York Sub-treasury yesterday \$1,771,000 and since Friday \$1,164,000.

The Union Natural Gas Corporation and affiliated companies have later and admitted to quotation the 1,000,000 capital shares of the Pittsburgh-Idaho Company, limited, at a par value of \$1 a share.

Reports issued by the Interstate Commerce Commission today show that 131 railroads in the United States earned during June \$216,760,792 and expended \$142,069,657.

The board of representatives of the New York Life Association has later and admitted to quotation the 1,000,000 capital shares of the Pittsburgh-Idaho Company, limited, at a par value of \$1 a share.

The United States Corporation Company is the transfer agent and the Registrar and Transfer Company, the registrar.

The Twenty Payment Plan

SLATTERY & CO

EDWARD B. SMITH & CO

FRAZIER & CO

PROPOSALS

WILLIAM STEELE & SONS CO.

LEGAL ADVISOR

ESTATE OF JENNIE LONG DECEASED

LEGAL ADVISOR

LEGAL ADVISOR