

FINANCIAL NEWS

BELIEVE IMPORTANT POOLS AT WORK, EXPECTING WILSON TO AVERT STRIKE

Wall Street Confident There Will Be No General Tie-up, No Matter What Happens—Anticipate Much Higher Levels for Leading Stocks

High Points in Today's Financial News

The statement of the average condition of members of the Philadelphia Clearing House Association for the week showed a decrease in loans of \$1,480,000 in the surplus. American Coal Company declared an extra dividend of 5 per cent and a special dividend of 15 per cent on account of the liquidation of the company's Jersey City property.

NEW YORK, Aug. 14.—There was a good many indications that some important pools were at work in the market, basing their operations on confidence that in some way President Wilson will bring the railway managers and employees together as a result of his efforts today.

It was insisted by representatives of some of the railways that the employees' position must be weak or they would not care to accept the proposal of arbitration made by the President. In nearly all circles the belief prevails that there will be no general strike, no matter what happens, and that with the announcement of any action tending to clear away menace of trouble that prices of leading issues would quickly be lifted to materially higher levels.

For a time during the morning the market was irregular, with a number of issues sustaining sharp declines, but gradually one stock after another was taken in hand by bull interests and vigorous advances were reported.

Bethlehem Steel moved up 16 points to 460 and nearly all the war-order stocks made gains ranging from 1 to 2 points.

Most interest, however, was attached to the heavy trading in Reading, which, after selling at 10 1/4, rose to 10 3/4, the highest price touched in several months.

There was activity and strength at intervals in many of the copper stocks and those issues also sold at material advances over recently prevailing prices. Comment was made on the strength shown in United States Steel common, which was in steady demand all through the day.

Many low-price specialties, including American Lined, reflected pool activities and made substantial gains.

American Coal Company Declares Extra and Special Dividend

NEW YORK, Aug. 14.—The American Coal Company, of Allegheny County, today declared its regular semiannual dividend of 3 per cent, an extra dividend of 5 per cent and a special dividend of 15 per cent on account of liquidation of the company's Jersey City property, all payable September 1 to stock of record August 31.

Another Big Gold Shipment From Canada

NEW YORK, Aug. 14.—J. P. Morgan & Co. has deposited at the Assay Office \$2,420,000 gold, received from Ottawa, making a total of \$212,866,000 imported from Canada on the present movement.

WAVE OF SELLING WEAKENS WHEAT

Pressure Is General and Decline at Winnipeg Hastens Recessions

GRAIN BELT WEATHER FORECAST

CHICAGO, Aug. 14.—The weather forecast for 36 hours follows: Tomorrow—Showers tonight and probably Tuesday, slowly rising trend.

CHICAGO, Aug. 14.—A wave of selling, prompted by a variety of bearish influences, including an increase of 4,699,000 bushels in the visible supply for the week to 48,760,000 bushels, broke the wheat market sharply today.

Experts for leading local concerns, now investigating conditions in Canada, were less pessimistic in their reports as to the outlook. An estimate by the Canadian Government placed the yield of the Dominion at 310,000,000 bushels, against 336,000,000 bushels last year.

New York Stock Sales

Table with columns: Stock Name, Last Close, High, Low, Close. Includes Alcoa, Amalgamated, Am Ag Chemical, etc.

COTTON PRICES JUMP ON STRONGER CABLES

Bullish Crop Report Also Helps in General Advance—Weevil Causes Much Damage

NEW YORK, Aug. 14.—There were scattered showers over Missouri, Mississippi and Arkansas today, but the cotton belt this morning was not generally wet.

The following temperatures were reported: New York, 79; Philadelphia, 80; Baltimore, 81; Washington, 82; St. Louis, 83; Chicago, 84; Kansas City, 85; Omaha, 86; Denver, 87; Salt Lake City, 88; Portland, 89; San Francisco, 90.

Sales in Philadelphia

Table with columns: Stock Name, High, Low, Close, Net. Includes 470 Erie Stor., 100 Erie, etc.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 3129 bush. There was a fair export demand, but with lower outside advice, based on speculative realizations, prices declined.

CURB ISSUES QUIET, WITH TONE STRONG

Traders Show Disposition to Delay Action Until Railroad Situation Definitely Clears

NEW YORK, Aug. 14.—There was fairly strong tone to a number of stocks on the Broad Street curb today, but the waiting disposition still prevailed in that market.

LOCAL MINING STOCKS

Table with columns: Stock Name, Bid, Asked. Includes Jim Butler, MacNamara, etc.

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FINANCIAL BRIEFS

A membership in the Chicago Board of Trade has been sold for \$4600 net to the buyer, the highest price in many years.

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Advertisement for HENSON STRUCTURAL LUMBER AND TIMBER, featuring a large image of a building and text about structural lumber and timber products.

Advertisement for FRAZIER & CO. INVESTMENT BANKERS, located at Broad and Sansom Sts., Philadelphia.