

FINANCIAL NEWS

STOCK PRICE MOVEMENTS MIXED THROUGHOUT DAY IN WALL STREET

Public and Pools Are Aggressive Buyers, Forcing a Number of Issues to New High Records—Wide Advance in Bethlehem

High Points in Today's Financial News
Stock market was strong during morning, with many new high records in order. In the afternoon prices turned down, but another upward movement was under way at the close.

Price movements on the Stock Exchange throughout the day were mixed and the market tone was confused. Many interests were at work, with a number of the old-time bull leaders endeavoring to force reactions, and banking interests continued to maintain a negative position, pending the election, while the public and pools were aggressive buyers and the demand from these sources was effective in again forcing a number of stocks to new high records.

That the market was sensitive only to bullish influence was shown by the response which was made to the statement of the Central Leather Company for the September quarter. That favorable showing was an incentive for renewed accumulation, on which the stock rose more than 2 points, crossing 94 for the first time in its history.

Trading at times was concentrated in different groups. In the morning the sugar stocks were the most prominent feature, with American Beet Sugar selling at the new high record of 103, and Cuba Cane Sugar rose 3 points, making a new high record at 71 1/2.

In addition to these advances Bethlehem Steel rose 44 points to 629, also lifting its high record, and General Motors moved up 17 points to the new high record of 37. Offsetting these advances there were sharp recessions in many issues.

Gold Continues to Flow From Canada
NEW YORK, Oct. 24.—Gold to the amount of \$5,500,000 was received from Canada this morning and deposited at the Assay Office for the account of J. P. Morgan & Co.

REALIZING HOLDS COTTON IN CHECK

Prices Advance at Start, but Decline in Later Trading. Margins Increased
COTTON BELT WEATHER CONDITIONS
NEW YORK, Oct. 24.—Clear conditions prevailed throughout the cotton belt this morning.

The following temperatures were recorded: Asheville, 24; Burlington and Knoxville, 40; Chattanooga, 42; Nashville and Raleigh, 44; Knoxville, 46; Memphis, 48; Birmingham, 50; Mobile, 52; Tallahassee, 54; Jacksonville, 56; Savannah, 58; New Orleans, 60; Tampa, 62; Corpus Christi, 64; Galveston, 66; Houston, 68.

NEW YORK, Oct. 24.—Heavy overnight realising prevented the local cotton market from making a full response to the sharp advances recorded in Liverpool this morning, but the opening tone was firm, with prices 2 to 3 points net higher, December showing the largest gain.

Some of the operators who had purchased at lower levels were the principal sellers on the call. A supply came from Liverpool and commission houses also sold.

Southern interests and Wall street were the principal buyers. It was said around the ring that the calling for larger margins by some prominent commission houses was responsible for the selling of some big lots.

These houses are now asking their customers to put up an advance of 10 to 15 cents for the early afternoon on a renewal of bid support and covering. After the execution of stop orders on the break to 15 1/2 for January offerings had tapered and renewed, there seemed to be comparatively little cotton for sale until March contracts had advanced to 19 5/8, or about 18 points above last night's closing figures.

The early afternoon market was nervous and inclined to be heavy at times, with prices about twenty points under the top of the forenoon, due to further realising ahead of ginning report.

There were moderate rallies around mid-afternoon.

Table with columns: October, Year, Close, 1916, 1915, 1914, 1913, 1912, 1911, 1910, 1909, 1908, 1907, 1906, 1905, 1904, 1903, 1902, 1901, 1900.

Liverpool Cotton
LIVERPOOL, Oct. 24.—Spot cotton today was in good demand and 37 points higher on the basis of 11,132 for American middling. The sales aggregated 10,000 bales, including 8000 bales American, imports, 24,000 bales American, 10,000 bales unexported at a net advance of 11 1/2 points.

Financial Briefs
The Buffalo, Rochester and Pittsburgh has ordered five small 215-ton engines and ten Milsco 110-ton locomotives from American Locomotive Company since beginning of October.

A Chicago Board of Trade membership has been sold for \$7600, an advance of \$100, and a new high.

The Central Leather Company reports an increase of \$4,919,934 in the net earnings for the quarter ended September 30 over the corresponding quarter of last year.

Net earnings of the American Hide and Leather Company for the quarter ended September 30 were \$14,987, a decrease of \$919,688 as compared with the corresponding quarter of the previous year. The surplus was \$110,715, as against \$147,357 last year.

At the annual meeting of the stockholders of the Land Title and Trust Company, the directors were re-elected. A report of the company to the close of business September 30, 1916, showed net earnings of \$14,987, a decrease of \$919,688 as compared with the corresponding quarter of the previous year.

New York Stock Sales

Many Curb Issues Vigorous Demand for New Stocks, While Old-Time Favorites Are Neglected
NEW YORK, Oct. 24.—The situation on the Curb has become one in which special developments are effected in forcing movements in different issues with regard to transactions in the mass of securities dealt in that market.

Many stocks were in vigorous demand today and made substantial advances, while old-time speculative favorites were neglected and only a few old buyers at concessions. Charcoal iron was one of the strong features, moving up to 5, a new high record, in response to the new high in the statement for the quarter ending September 30, and on the advances in the price of Wood Lumber, amounting to 13 cents a gallon in the last 30 days.

Southern Oil was traded in for the first time, with transactions at 8 to 8 1/4. A number of other oil stocks also showed pronounced strength, with Sinclair advancing from 48 to 4 1/2. Household Oil continued active, with sales above 20, and Metropolitan Petroleum sold at 13 1/2 and 14. There was renewed activity in Flemish-Lynn, which rose from 14 to 15 1/2.

Industrial stocks were active, with Magna advancing to 112, a new high record of 23 1/2. Dundee Arizona sold at 2. Standard Oil stocks were again strong, with Ohio Oil advancing from 37 to 38 1/2, Illinois Petroleum from 37 to 38 1/2, and Standard Oil of New York from 24 to 24 1/2.

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Standard Oil Stocks
Standard Oil of New York 24 1/2
Standard Oil of Indiana 24 1/2
Standard Oil of Ohio 24 1/2
Standard Oil of Kansas 24 1/2
Standard Oil of Kentucky 24 1/2
Standard Oil of Louisiana 24 1/2
Standard Oil of Missouri 24 1/2
Standard Oil of Nebraska 24 1/2
Standard Oil of Oklahoma 24 1/2
Standard Oil of Texas 24 1/2
Standard Oil of Virginia 24 1/2
Standard Oil of West Virginia 24 1/2
Standard Oil of Wyoming 24 1/2

Other Oil Stocks
Atlantic Coast 10 1/2
Cotton Oil 10 1/2
Cottonseed Oil 10 1/2
Lard Oil 10 1/2
Soybean Oil 10 1/2
Tallow 10 1/2
Vegetable Oil 10 1/2
Whale Oil 10 1/2

Other Stocks
American Beet Sugar 103
Cuba Cane Sugar 71 1/2
Bethlehem Steel 629
General Motors 37

Other Stocks
American Express 100
Western Union 100
International Paper 100
Sears & Roebuck 100
Woolworth 100

Other Stocks
United States Steel 100
Pittsburgh Courier 100
Coca-Cola 100
Kaiser Steel 100
Inland Empire 100

Other Stocks
American Tobacco 100
American Sugar 100
American Cotton 100
American Lumber 100
American Paper 100

Other Stocks
American Oil 100
American Gas 100
American Electric 100
American Chemical 100
American Pharmaceutical 100

Other Stocks
American Food 100
American Textile 100
American Clothing 100
American Furniture 100
American Hardware 100

Other Stocks
American Jewelry 100
American Amusement 100
American Entertainment 100
American Transportation 100
American Communication 100

Other Stocks
American Real Estate 100
American Insurance 100
American Banking 100
American Finance 100
American Trust 100

Other Stocks
American Public Utility 100
American Water 100
American Gas 100
American Electric 100
American Telephone 100

Other Stocks
American Railroad 100
American Steamship 100
American Airline 100
American Marine 100
American Shipping 100

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Sales in Philadelphia

Trading Smaller in Philadelphia; Buffalo and Susquehanna Advances
Cramp Shipbuilding Gains Two Points—Movements in Prices Mostly Fractional—United States Steel Common Most Active

Business on the Philadelphia Stock Exchange during the morning was smaller than yesterday and price movements were irregular. Two developments of interest in the early trading were advances in Buffalo and Susquehanna common to a new high of the year and a gain of 2 points in Cramp Shipbuilding.

Starting with a bid of 88 1/2, Buffalo and Susquehanna was steadily bid for until 60 was reached before a sale was made. At this price 125 shares changed hands. Cramp Shipbuilding made its gain of 2 points on the turnover of only 24 shares. The stock of this company is very closely held and any attempt to secure any of it results in the price moving upward.

There was a loss of nearly 1 1/2 points in Philadelphia Electric. Philadelphia Transit trust certificates lost 1/2 point.

Movements among the fractional stocks were also fractional. The Philadelphia Electric Trust certificates lost 1/2 point.

Local Mining Stocks
TOWNSHIP STOCKS
Jim Butler 10 1/2
McVeyers 10 1/2
North Star 10 1/2
Tomahawk 10 1/2
Towhee 10 1/2

Goldfield Stocks
Albany 10 1/2
Booth 10 1/2
C. O. D. 10 1/2
Combination Fraction 10 1/2
Goldfield Consolidated 10 1/2
Jumbo Extension 10 1/2
New York Central 10 1/2
Silver Pick 10 1/2

Miscellaneous
Navada Hill 10 1/2
Teopac Mining 10 1/2

Railroad Earnings
LEHIGH VALLEY
Sept. oper. rev. \$4,300,000
Operating expenses 3,800,000
Net oper. rev. 500,000

Bar Silver
Bar silver was quoted in London at 38 1/2 today, a decline of 1/4.

Local Bid and Asked
Phillips 100 100 100 100
Standard Oil 100 100 100 100

Other Oil Stocks
Atlantic Coast 10 1/2
Cotton Oil 10 1/2
Cottonseed Oil 10 1/2
Lard Oil 10 1/2
Soybean Oil 10 1/2

Other Stocks
American Beet Sugar 103
Cuba Cane Sugar 71 1/2
Bethlehem Steel 629
General Motors 37

Other Stocks
American Express 100
Western Union 100
International Paper 100
Sears & Roebuck 100
Woolworth 100

Other Stocks
United States Steel 100
Pittsburgh Courier 100
Coca-Cola 100
Kaiser Steel 100
Inland Empire 100

Other Stocks
American Tobacco 100
American Sugar 100
American Cotton 100
American Lumber 100
American Paper 100

Other Stocks
American Oil 100
American Gas 100
American Electric 100
American Chemical 100
American Pharmaceutical 100

Other Stocks
American Food 100
American Textile 100
American Clothing 100
American Furniture 100
American Hardware 100

Other Stocks
American Jewelry 100
American Amusement 100
American Entertainment 100
American Transportation 100
American Communication 100

Other Stocks
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American Insurance 100
American Banking 100
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American Trust 100

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American Pharmaceutical 100

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Other Stocks
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American Marine 100
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Texas Power & Light Co.
7% Cumulative Pfd. Stock
Preferred as to assets and dividends.

William P. Bonbright & Co., Inc.
437 Chestnut St., Philadelphia

A Conservative Investment
The First Mortgage Bonds of a Steam Railroad in Pennsylvania

Edward B. Smith & Co.
BANKERS
1411 Chestnut St., Philadelphia

Real Estate Managed
THIS company's real estate department is equipped to take entire charge of real estate of every description

Philadelphia Trust Company
415 Chestnut Street :: 1415 Chestnut Street Philadelphia

EVERY BOND HOLDER
Will Be Interested in the Formation of the \$1,000,000 Bankers Syndicate

Lindes & Company
Witherspoon Building Philadelphia, Pa.

Western New York & Pennsylvania Railroad First Mortgage 5% Bonds, due 1937

Chas. C. Harrison, Jr. & Co.
BANKERS
Fifth and Chestnut Streets Philadelphia

Standard Mortgage Bonds
To yield from 4.30 to over 6%
Short-Term Securities
To yield between 5 and 6%

E.W. Clark & Co.
BANKERS
321 Chestnut Street Philadelphia, Pa.

Nevada Consolidated Copper
In which is set forth a detailed statement of the developed recoverable ore reserves.

Newhall, Churchman & Co.
Stock Exchange Bldg., 115 Broadway New York City

Market Street National Bank
The directors have this day declared a semi-annual dividend of 10% on the stock of this bank payable November 1, 1916.

Special Notices
The directors have this day declared a semi-annual dividend of 10% on the stock of this bank payable November 1, 1916.