

FINANCIAL NEWS

FOUNDATION FOR STRENGTH IN STOCKS IS BELIEF OF EARLY PEACE IN EUROPE

Leading Interests Insist Various Propositions Will Be Constantly Amended Until They Have Taken Shape for Serious Consideration

High Points in Today's Financial News

Stocks strong in Wall street, based on belief hostilities in Europe will soon cease. War-order stocks neglected on curb. Wheat and cotton higher. New York bank statement showed increase in loans, surplus and deposits. Crown Reserve Mining resumed dividends. Price of bar silver unchanged.

NEW YORK, Jan. 6.

Strength which was displayed in today's stock market had for a foundation the general acceptance of the belief that bullish operations are now inspired wholly by prospects of the establishment of peace in Europe. Leading interests insist amended until they have taken shape which will involve serious consideration by the intelligence on both sides, and that it is premature when these propositions do receive serious consideration that hostilities will soon cease.

The buying of United States Steel common, on which that stock rose 2 1/2 points to 112, was by the strongest houses on the Street, all of whose members have been constantly preaching peace and insisting that any bull movements now must be on a peace basis. War-order stocks were not weak, because those knowing their conditions are aware that many of them have available bank assets almost equal to their present selling price.

In many stocks, like Industrial Alcohol, which are closely held, there is an overextended short account and the manner in which United States Steel common advanced made many of these shorts anxious to cover.

This uneasiness among bear traders was reflected in advance of 2 points or more in many of the specialties, while some issues made gains of as much as 5 points. The better outlook for peace was also a factor in directing the price movements in Mexican properties. Mexican Petroleum moved up more than 2 points in the first hour and American Smelting rose more than 2 points to above 108.

Railway stocks were firm, but there is little public interest as yet in the railway group, and speculation on an important scale is not to be expected in those issues until some action is taken toward permitting advances in railway rates.

Trading in bonds was on a fairly large scale, with the demand no broader than was indicated in the actual transactions. The heaviest dealings were in United Kingdom five-year notes, in which large blocks changed hands at 98 1/2 to 98, southern Railway is also traded in on a large scale, advancing from 75 1/2 to 76 1/2.

DESERTION OF WAR STOCKS ON CURB SHOWS ADJUSTMENT TO PEACE BASIS

NEW YORK, Jan. 6.

Trading on the Broad Street Curb is gradually becoming adjusted to peace conditions. Today there was practical desertion of war-order stocks and trading in those issues was extremely small, with sales only possible at concessionary prices.

Business was diverted almost wholly to the Oklahoma oil stocks, with the trading in the new Coupe Houma shares continuing in large volume, with most of the dealings around 5.

Oklahoma Producing and Refining, which owns 51 per cent of Ocase, moved up to the new high record of 14 1/2. Submarine Boat, which sold yesterday at the low record of 22 1/2, was in better demand, advancing about 2 points, and Midvale Steel also showed a better tone, ranging from 62 1/2 to 62 1/2.

Mining stocks were irregular and were influenced by the same causes which were effective in diminishing speculative interest in the steel industries. The changes, however, were small and without importance.

Table with columns: INDUSTRIALS, STANDARD OIL STOCKS, MINING STOCKS, RAILROADS. Lists various stocks and their prices.

Table with columns: BOND SALES. Lists various bonds and their sales figures.

Charles J. Bender & Co. INVESTMENT BONDS. Members Philadelphia Stock Exchange. NORTH AMERICAN BLDG.

FRANKLIN ZINC MINING CO. Produces zinc and silver. Shipments averaged 11,000 lbs. per car. Price 140 cents. The market has produced 1,400,000 lbs. of zinc. Large payable metal market.

KINGMAN ZINC MINING COMPANY. 504 Forrest Building, Philadelphia.

LEGAL NOTICES. IN THE COURT OF COMMON PLEAS. No. 4. For the County of Philadelphia. Mendicino vs. Mendicino.

ANNUAL ELECTIONS. FRANKLIN NATIONAL BANK. Broad and Chestnut Streets. 1916.

NORTHWESTERN NATIONAL BANK. Philadelphia, Pa. December 30th, 1916. The Annual Meeting of the Board of Directors of the Northwest National Bank...

PARTNERSHIPS. The partnership heretofore existing between Alfred C. Clough and Joseph J. Deppert...

DIRECTORY OF ACCOUNTANTS. Certified Public Accountants. LAWRENCE E. BROWN & CO. 1612 Broad Street.

New York Stock Sales

Table with columns: Name, High, Low, Close, Net Change. Lists various stocks and their trading data.

NEW YORK, Jan. 6.—The statistical position of the New York Stock Exchange...

PHILADELPHIA MARKETS

GRAIN AND FLOUR. WHEAT.—Receipts, 1,905 bbls. There was a moderate demand for wheat...

PROVISIONS. The market here was quiet but steady. There was a moderate demand for provisions...

REFINED SUGARS. The market was quiet but steady. There was a moderate demand for refined sugars...

DAIRY PRODUCTS. The market was quiet but steady. There was a moderate demand for dairy products...

POULTRY. The market was quiet but steady. There was a moderate demand for poultry...

LOCAL MINING STOCKS. TONOPAH STOCKS. MacNamee, 10 1/2, 10 1/2, 10 1/2, 10 1/2.

GOLDFIELD STOCKS. Atlanta, 10 1/2, 10 1/2, 10 1/2, 10 1/2.

MISCELLANEOUS. Arizona, 10 1/2, 10 1/2, 10 1/2, 10 1/2.

LIVE STOCK QUOTATIONS. CHICAGO, Jan. 6.—HOGS.—Market, 10,000.

BAR SILVER. London, 100, 100, 100, 100.

SUBSTANTIAL GAINS ARE MADE BY COTTON

Liverpool, Room Traders and Commission Houses Are the Leading Buyers

NEW YORK, Jan. 6.—Sharp advances were secured at the opening of the Cotton Exchange today, September being up 17 points, with other months 2 to 9 points.

The market, supposed to be setting for a moderate advance, was active for the first time since the opening of the Cotton Exchange today, September being up 17 points, with other months 2 to 9 points.

After the call the demand increased and the market advanced 17 points, which was a new high record for the present season.

Although the weather was not so favorable as it had been during the last few days, the conditions this morning were clear all over the South.

The receipts at the ports for the day were estimated at 23,000 bales, compared with 20,517 bales last week, and 24,533 bales last year.

COTTON STATISTICS. NEW YORK, Jan. 6.—The statistical position of the New York Cotton Exchange...

Local Bid and Asked. Bid, 100, 100, 100, 100.

New York Bond Sales. High, 100, 100, 100, 100.

FOREIGN EXCHANGE. NEW YORK, Jan. 6.—The feature of the foreign exchange market for the day...

BANK CLEARINGS. BANK CLEARINGS. NEW YORK, Jan. 6.—The clearing for the day...

NEW YORK COFFEE MARKET. NEW YORK, Jan. 6.—The market for coffee futures opened firm, 2 to 3 points higher...

SUGAR FUTURES IRREGULAR. NEW YORK, Jan. 6.—The market for sugar futures opened irregular, 2 points higher...

CLEARINGS SLIGHTLY HIGHER. Total sales, \$1,720,000, compared with \$1,670,000 last week.

Total This Week, \$1,720,000, compared with \$1,670,000 last week.

NEW YORK BUTTER AND EGGS. NEW YORK, Jan. 6.—BUTTER.—Receipts, 9721 lbs.

DIVIDENDS DECLARED. Atlas Powder Company, regular quarterly dividend...

Sales in Philadelphia

Table with columns: Name, High, Low, Close, Net Change. Lists various stocks and their trading data.

Total sales, 6019 shares, compared with 11,037 shares last week.

Local Bid and Asked. Bid, 100, 100, 100, 100.

New York Bond Sales. High, 100, 100, 100, 100.

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GOLD IMPORTS PLAY IMPORTANT PART IN CIRCULATION OF MONEY

Largest Gain in Outstanding Funds Due to This Source. More of Yellow Metal Coming From Canada. Local Market Remains Quiet

Gold imports into the United States in the last year had very much to do with a heavy increase in the amount of money in circulation. The statement of the Treasury Department of the money outstanding in the country as of January 1, which came to hand today, is the first in which the net effect of the tremendous importations of the yellow metal, the largest in any one year in the history of the United States, could be noted.

The total amount of money in the country on the first of the year reached the tremendous total of \$1,419,923,621. When this is compared with the total on January 1, 1916, which was \$2,509,181,171, a gain of \$1,089,257,550 is shown for the twelve months. Of this gain, \$600,000,000 was due to the activity in local issues, which in Philadelphia Rapid Transit certificates, they were \$750,000,000 through the year.

While trading was still slow in the Philadelphia Stock Exchange in the first four months of the year, the movements of prices were generally to higher levels. Most of the activity in local issues was in Philadelphia Rapid Transit certificates, which were \$750,000,000 through the year.

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WHEAT MOVES HIGHER ON ANTI-PEACE NEWS

Report That President Does Not Contemplate New Note Now Strengthens Market

PHILADELPHIA, Jan. 6.—There was active buying of wheat this morning on the official announcement from Washington that President Wilson did not contemplate transmitting a new note to the belligerents, and the market was strong.

May opened at 11 1/2 to 11 3/4, and rose to 11 3/4, later changing to 11 3/4. July started at 11 1/2 to 11 3/4, and after rising to 11 3/4, declined to 11 1/2. September opened at 11 1/2, and after rising to 11 3/4, declined to 11 1/2.

The market at Liverpool was steady with a few advances in the afternoon. The weather in Liverpool was unsteady. Tonight to that country was scarce and advances are expected to remain small.

Receipts at Philadelphia and Duluth for the week ending yesterday were 14,100 and 10,000 bushels, respectively. At Winnipeg, 250 cars, compared with 245 cars at Chicago, 250 cars, compared with 245 cars.

Other quotations were: Chicago, 11 1/2 to 11 3/4; Duluth, 11 1/2 to 11 3/4; Minneapolis, 11 1/2 to 11 3/4; St. Paul, 11 1/2 to 11 3/4.

Grain futures were: Chicago, 11 1/2 to 11 3/4; Duluth, 11 1/2 to 11 3/4; Minneapolis, 11 1/2 to 11 3/4; St. Paul, 11 1/2 to 11 3/4.

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SENECA COPPER. A Lewish Property Located in the Michigan Copper District. Engineers Estimate Copper Contents of 400,000 pounds on Extension of Ahmeek and Mohawk Ore Bodies. NOW PROMINENT IN DEALINGS IN NEW YORK AND BOSTON MARKETS. Circular and map on request. James O'Brien & Co. 35-37 Broad St. New York. Frank J. Smith & Co. 50 Congress St. Boston, Mass.