

STOCKS DECLINE IN WALL STREET AFTER SOME STRENGTH AT OPENING

Accumulation of Buying Orders and Short Covering Helpful in Early Trading—Prices Go Off When Steel Common Is Placed Under Pressure

High Points in Today's Financial News Some public interest and short covering caused strength in stocks in Wall street early in day, but decline followed. New York Curb followed trend in Wall street. Wheat and cotton lower. Philadelphia bank statement showed further increase in surplus. Loans and reserve also lower. Price of bar silver unchanged. Bank commissioner of Pennsylvania issued call for condition of State banks and trust companies as of January 26.

As far as public interest was concerned it was a dead day on the Stock Exchange, except for a short period after the opening. Then the accumulation of buying orders over Sunday and covering of shorts by some of the professional element on the floor caused advances of 1 point or more in nearly all the important issues, with the measure of the advance indicated by United States steel common, which made a gain of 1 1/4 to 1 1/2.

This show of strength, for want of a better reason, was attributed to the fact that predictions of a peace proposition signaling the German Emperor's birthday had not been fulfilled, and the traders who had sold short on Saturday on the expectation that such a proposition would be made were quick to endeavor to cover their shorts. Copper, specialties and Marines all moved in the same way in this early trading, but a decline, which occurred in the late forenoon, was led by the motor stocks, with General Motors falling more than 5 points, followed on the decline by Studebaker and Maxwell.

Three firms, F. B. Keech & Co., H. I. Horton & Co. and Jewett & Co., in the forenoon sold 20,000 shares of Steel common, putting the price of that stock down to 112 1/2. This movement was accompanied by statements that the Steel extra dividend to be declared tomorrow would only be 7 1/2 per cent. Interests that claim to have sources of information insist that extra dividend will be 3 1/2 per cent, but the officials of the company declined to indicate in the slightest manner what their dividend intention is. Pittsburgh was credited with part of the selling referred to. When this decline in Steel occurred the general bid weakened, with stocks like Marine common and preferred dropping 2 points.

The bond market showed an irregular tone, with some issues selling at concessions. Minneapolis and St. Louis is dropped from 62 to 61 1/2, and the Denver 48 sold off 1/4 to 47 1/2. Kansas City, St. Louis and Southern 1 1/2 advanced from 74 to 74 1/2. Anglo-French 75 were heavily traded in around 93.

STANDARD OILS AND GLOBE DOMINION COPPER LEAD TRADING ON THE CURB

The most prominent feature of the trading on the Broad Street Curb today was the sale of Standard Oil of New Jersey at 89 1/2, with the stabilization of the stock quoted at 1750, giving the old Standard Oil stock a valuation of 2555, a new high record.

The heaviest trading was in the new Globe Dominion copper, of which 2000 shares were traded in at 4 1/2 and 5. This company represents a prospect, but with strong interests confident about its value. The stock offered at subscription was absorbed as soon as the terms were made known.

Strength was shown in St. Joseph Lead, which was traded in during the forenoon at 18 1/2 and 19 1/2, with the buying based on assertions that a dividend of 40 per cent would be declared in a short time. Iscol Engineering was also strong, advancing from 78 to 90, and 60 a few days ago.

Table with columns for Industrial, Independent Oil Stocks, Mining Stocks, Bonds, and Railroads. Lists various stocks and their prices.

NEW YORK BOND SALES

Table listing various bonds and their sales figures, including Treasury bonds, municipal bonds, and corporate bonds.

New York Stock Sales

Table listing various New York stock sales, including American Express, Amalgamated, and other major companies.

MEINHARDT A LEADER

The important High School League games will attract the attention of many thousands of students tomorrow for Central High school, with Germantown High, while Trades school and Northeast meet in another contest. Frankford High and West Philadelphia also play making the result of these games, including first and second team league contests.

Minhardt Tops List

Minhardt of the Northeast High school is leading the players in the individual scoring with 53 points. He has a good lead over Bunnin, of South Philadelphia, and Murphy, of the Trades School. Murphy is third, because it was discovered that Minhardt did not do the fulling credit to him. Minhardt was therefore given credit of points made by him in individual and football scoring.

Central High Plays German-town Tomorrow—Title May Be at Stake

Central High school's team will probably show no change, though it is said that Minhardt will soon be eligible. Trades school, Minhardt, Armstrong, Black and Schwartz will represent the "champs" and the Central High youngsters. From what they consider the best team of the season. It is also the special game for Germantown High.

IMPORTANT GAMES IN SCHOOL LEAGUE

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THE TEAM STANDING

Table showing the team standing of various high schools in the league, including Central High, Germantown High, and Trades School.

OTHER SPORTS ON PAGE 10

Bowling News

THIS week may witness some changes in the leaders of the tenpin leagues. The various tournaments are exceptionally close, and it is a risky thing to change a prediction as to the ultimate winner in any one of the scores of leagues in progress. In the Capital League, Journal Press representative are two games ahead of Post Press, Color Press and Ensigning, having won twenty-eight and lost fourteen games. There are 104 and 103 in which a score of two separates the first and second teams at a glance at the standing will demonstrate.

The start of the second round of the Quaker in the Capital League, Journal Press representative are two games ahead of Post Press, Color Press and Ensigning, having won twenty-eight and lost fourteen games. There are 104 and 103 in which a score of two separates the first and second teams at a glance at the standing will demonstrate.

The Artisan League series is also close and interesting.

The scores listed in the recent report breaking matches in Chicago are reprinted for the benefit of our readers.

Table listing bowling scores for various leagues and teams, including Journal Press, Post Press, and Artisan League.

There have been set for three national championship matches in Chicago. The American League series will occur in Grand Rapids beginning with the first match on April 2nd. In which many local teams are expected to participate. The second match is set for 2nd of April in Northampton, Massachusetts. The third match is set for 2nd of April in Portland, Ore. April 2nd to 25th.

Superintendent of the quarter have won their last three series of weekly matches in Pennsylvania Railroad League and lead with nine victories and no defeats.

Germantown V. M. C. A. is rapidly rounding up its team. It is already entitled to represent the Pennsylvania State League. Next game of the Germantown team will be against the Spring Garden Distribution team of the E. V. League.

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