

FINANCIAL NEWS

LLOYD GEORGE'S SPEECH CAUSES UNSETTLEMENT IN STOCK MARKET

Financial District Construes Expressions as Indicating Serious Situation of Allies—Buying Orders Canceled and Stocks Decline

The stock market was unsettled today because of importance attached to the speech made by Lloyd George, in which he paid particular attention to the shortage in ocean tonnage and proclaimed a new program of supervision over the commerce of England.

This unsettlement was added to by the understanding that President Wilson will tomorrow appear before Congress and definitely announce the attitude of this nation.

The speculative situation was left in the hands of the bear element on the floor and in the Street, and those plungers at Palm Beach in touch with the Wall Street district by wire lost no time in resuming their efforts to depress prices and induce liquidation.

They were successful in causing downward movements in many stocks, losses of around 2 points being sustained in many issues like United States Steel common during the day, but this measured the result of their endeavors.

The larger interests continued to pursue a waiting policy and cannot be expected to take an active position in the market until the situation is clearly defined.

The bond market was irregular, with the leading issues generally shading off because of the unsettlement in the stock market.

WAR-ORDER STOCKS WITHOUT SUPPORT IN TRADING ON THE NEW YORK CURB

The Curb market was directly influenced by the various developments connected with the European situation and by the acute interest attached to the situation at Washington.

Many of the mining stocks were weak, Magna falling from 49 1/2 to 49, and United Verde Extension dropped from 39 1/2 to 37 1/2.

The foreign bonds were in supply at concessions, Russian 5 1/2% yielding to 8 1/2%.

New York Stock Sales

Table with columns: Adv. Ret., High, Low, Close, Net chg. Lists various stock sales with their respective prices and changes.

Sales in Philadelphia

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STOCK TRADING IS AGAIN QUIET ON THE PHILADELPHIA EXCHANGE

Lake Superior Is Most Active of Local Issues, but Price Movement Is Narrow—Inadequate Transportation Still Factor in Steel Trade

Nothing of any importance occurred in the dealings on the Philadelphia Stock Exchange today. From the action of the stocks in the foreground it was evident that there was a cumulation of orders at the start of the day.

While the majority of trading in local issues was done in Lake Superior Corporation stock, yet the turnover in that issue was only around 4200 shares.

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NEW YORK COFFEE MARKET

NEW YORK, Feb. 23.—The market for coffee futures this morning opened 8 to 11 points lower with near months relatively easier under liquidation due to the circulation of March notices.

COTTON PRICES RISE DUE TO GOOD BUYING

Liverpool, Commission and Spot Houses Purchase—Good Gains in Liverpool

NEW YORK, Feb. 23.—There was a good demand at the opening of the cotton market today and advances in Liverpool caused a firm tone.

It was estimated before the start that the notices on March, which had been put out, amounted to only about 1000 bales.

The market turned easier toward noon on reports that Lloyd George had announced in Parliament that all available tonnage would be needed for the importation of iron ore.

March contracts, which had sold up to 15.43 on the early advance, declined to 15.21 or back to within 3 points of Wednesday's close.

LIVERPOOL, Feb. 23.—There was only a moderate demand for spot cotton today on the basis of 11,250 for mid-plant, an advance of 21 points over Wednesday.

THE MAKING OF A MINE

Advertisement for 'The Making of a Mine' book, featuring a picture of a mine and text describing the book's content.

Advertisement for Jones & Baker, Stock Brokers, located at Widener Bldg., Philadelphia.

Advertisement for 'All Corporations Notice' with a large illustration of a man in a suit.

THE BEST BONDS

Table listing various bonds with columns for name, price, and other details.

STEEL

Table listing steel products and their prices.

ARMITT BROWN & CO.

New York Stock Exchange Philadelphia Stock Exchange New York Cotton Exchange

NEW YORK BANKS L&S CASH

Currency Movement for Short Week Indicates Drop of \$7,977,767

NEW YORK, Feb. 23.—Although gold to the amount of \$19,500,000 was received from Canada this week, for the account of J. P. Morgan & Co.

MONEY-LENDING RATES

NEW YORK.—Time money unchanged at 4 per cent trading rate for sixty and ninety days on good mixed Stock Exchange collateral.

BANK CLEARINGS

Bank clearings today compared with corresponding day last year: New York, \$1,187,000,000; Philadelphia, \$1,187,000,000.

THE AMERICAN GAS COMPANY

A quarterly dividend of 2 per cent, or \$2 per share, has been declared on the capital stock of this company.

New York Bond Sales

Table listing New York bond sales with columns for name, price, and other details.

INDEPENDENT OIL STOCKS

Table listing independent oil stocks with columns for name, price, and other details.

MIXING STOCKS

Table listing mixing stocks with columns for name, price, and other details.

BONDS

Table listing various bonds with columns for name, price, and other details.

FOREIGN EXCHANGE

NEW YORK, Feb. 23.—The foreign exchange market in continued dullness reflected the uncertainty regarding a supply of steamers.

RAILROAD EARNINGS

Table listing railroad earnings for various companies.

Advertisement for Morris Brothers Co., 1421 Chestnut Street.

Income Tax Service: An Investor's Guide. For the use of the individual we have prepared a booklet...

The National City Company: 1421 Chestnut St., Philadelphia. To Yield 5.50%. The Twin State Gas & Electric Co.

William P. Bonbright & Co., Inc.: 437 Chestnut St., Philadelphia. We will send on request Circular No. 2508-A...

E.W. Clark & Co.: 321 Chestnut St., Philadelphia. For the conservative private investors are in the majority of cases bonds that give the maximum income...

Armitt Brown & Co.: 1424 Walnut St. New York Stock Exchange Philadelphia Stock Exchange New York Cotton Exchange

Oliver Finney Automobile Bankers: Offer special facilities for individuals of automobiles to finance the acquisition of pleasure cars...

D. Lupton's Sons Co. 7% Pfd. Edmonton (Canada) 5 1/2 1934 Edmonton (Canada) 6 1/2 1921 Georgia Ry. & Pwr. Co. 5 1/2 1921 New Orleans Term 4s 1953 Southern Indiana 4s 1951