

FINANCIAL NEWS

TRADING REPRESENTS OPERATIONS OF BIG INTERESTS ON BULL SIDE
Developments at Washington Help in Forcing Advances
All Through List—Knowledge of Industrial Position Also Incentive

High Points in Today's Financial News

Trading in Wall street today represented, chiefly, operations by big interests on bull side. Prices were higher. Strong tone shown on Curb. Wheat, corn, cotton advanced. United States Steel Corporation

NEW YORK, March 10.

The two hours' trading on the Stock Exchange today represented chiefly the operations of big interests who have taken an aggressive position on the bull side. They were helped in forcing vigorous advances all through the list by the developments at Washington, which were construed as indicating the establishment of harmony in all Government circles and union in the legislative bodies in endorsing the attitude of the President in place of the conflict of purpose which was displayed in the Senate in the closing days of Congress a week ago.

Plenty of incentives for vigorous buying were found in knowledge of the industrial situation and in further information in regard to the earnings power of the United States Steel Corporation. More was said about the earnings of that corporation for the current quarter, which, it is insisted, are now running above the estimates made early in January.

United States Steel common in the first few minutes rose 1 1/2 points to 113 1/2, although this movement was carried along while Post and Flag sold 25,000 shares. The accumulation of American Smelting continued, making that stock sell above 107, and other copper stocks were influenced by the knowledge of efforts to make contracts for delivery in the last half of 1917. The Marine issues were directly influenced by the Washington news. Marine preferred moving up 2 1/2 to 78 in the early trading and the common rose 1 1/2 to 29 1/2.

The greatest gain in the first hour was made in Gulf States Steel, which rose 7 points to 127. Pool activities were again in evidence in many issues, including Kelly-Springfield Tire, Ohio Cities Gas and International Paper. American Writing Paper made a gain of 3 1/2 points to 54 1/2. General Motors made a further response to the increase in dividend rates yesterday, advancing 4 1/2 points to 123 1/2.

There was a natural realizing due to the liberal profits to be obtained, and at the same time usual closing out of accounts at the week-end were effective in causing some recessions, but the supply from these sources did not alter the market tone.

Bonds were generally active and strong, with additional gains being made in the foreign issues, which were traded in on a large scale. City of Paris 6 1/2 advanced from 92 1/2 to 94 1/4.

CURB MARKET SHOWS STRONG TONE; OUTSIDE BUYING BECOMES GENERAL

NEW YORK, March 10.

The Broad Street Curb market showed the same degree of strength as was displayed on the New York Stock Exchange. Outside interest was general and buying orders came from numerous sources, including important banking interests and the small speculative element. The supply of stocks, however, was scant around recently prevailing prices, restricting the volume of business on advances.

Most interest was attached to the trading in the oil and mining shares. Marcona Copper was one of the strong features, advancing from 50 to 50 1/2. Stewart Mining was heavily traded in at 5 1/2 to 5 3/4. Butte Copper and Zinc sold at 11 and 11 1/2. Jerome Verde was traded in at 21-16 and 24.

Many of the low-priced mining stocks were in brisk demand, with 10,000 shares of Rex Consolidated selling at 39 and 40 cents and 25,000 shares of Mother Lode were traded in at from 38 to 41 cents. Big Ledge continued in persistent demand from strong sources, advancing from 5 1/2 to 6. Consolidated Arizona sold at 2 1/4.

In the independent oil stocks Elk Basin was the most active feature, 7,000 shares being traded in at from 9 1/4 to 9 3/4. Sapulpa advanced to 1 1/2, on sales of more than 5,000 shares, and Merritt ranged from 2 1/4 to 2 1/2. Sinclair Oil sold at 5 1/2 to 5 3/4.

INDUSTRIALS

Table listing industrial stocks with columns for Bid, Asked, and Year. Includes Aetna Explosives, Am-British Mfg, Am Marconi, American Writing Paper, etc.

INDEPENDENT OIL STOCKS—Continued

Table listing independent oil stocks with columns for Bid, Asked, and Year. Includes Merritt Oil, Midwest Petroleum, Oklahoma Prod, etc.

MINING STOCKS

Table listing mining stocks with columns for Bid, Asked, and Year. Includes Alaska Standard, Atlanta, Big Ledge, Butte Arizona, etc.

RAILROADS

Table listing railroad stocks with columns for Bid, Asked, and Year. Includes Rock Island, Rock Island A, Rock Island B, etc.

STANDARD OIL STOCKS

Table listing standard oil stocks with columns for Bid, Asked, and Year. Includes Ohio, United Profit, S O New York, etc.

INDEPENDENT OIL STOCKS

Table listing independent oil stocks with columns for Bid, Asked, and Year. Includes Am Ventura, Barnett Oil, Caden O & G, etc.

NEW YORK BOND SALES

Table listing New York bond sales with columns for High, Low, Close, and Net. Includes 42000 Am Agr cv 5 1/2, 3075000 Amio-French 5 1/2, etc.

NEW YORK STOCK SALES

Table listing New York stock sales with columns for High, Low, Close, and Net. Includes Alaska Gold Min, Aetna-Chalmers, Am Beet Sugar, etc.

Total sales, 339,300 shares, compared with 300,700 shares last Saturday; this week, 4,109,100 shares; last week, 2,461,473 shares.

Sales in Philadelphia

Table listing sales in Philadelphia with columns for High, Low, Close, and Net. Includes 20 Anaconda, 4 Cam Iron, 4 Cat lat pf, etc.

Total sales, 30,244 shares, compared with 18,375 shares last Saturday; this week, 97,100 shares; last week, 65,142 shares.

Local Bid and Asked

Table listing local bid and asked prices for various stocks. Includes Baldwin Loco, Blair & Sons, Buffalo, etc.

Total sales, \$81,000, compared with \$28,300 last Saturday; this week, \$241,035; last week, \$182,800.

Local Bid and Asked

Table listing local bid and asked prices for various stocks. Includes Baldwin Loco, Blair & Sons, Buffalo, etc.

LAKE SUPERIOR CORPORATION ACTIVE TOUCHING NEW TOP MARK FOR THE YEAR

Traders Devote Most Attention to This Issue—Cramped Shipbuilding Also at Best Price of Year on Light Trading

Stock of the Lake Superior Corporation was picked out for special attention in the trading on the Philadelphia Stock Exchange today. With the opening of the Exchange a demand for the stock appeared and the majority of the traders on the floor were around the Superior post. It was not long before the price had been advanced to a new high mark for the year, the quotation reaching 24, a gain of nearly 2 points, before the second hour was far under way.

Nothing of any special importance concerning the stock came out. Those who were buyers expressed the opinion that the stock was selling too low when the present position of the property is given consideration, and this, it might be said, more than anything else was responsible for the advance in the price. A large part of the stock, it is understood, is now held in Philadelphia.

All through the Street there was a much better feeling today. General satisfaction was expressed over the decision of the President in arming American ships, and to this, in large measure, was due the general strength which which the week's trading closed. While all of the gains in prices were not large, the trend was unmistakably upward. United States Steel common came next to Superior in point of activity and ranged 1 1/2 points above the final figure of yesterday.

LIVE STOCK QUOTATIONS

Table listing live stock quotations for various types of livestock. Includes Cattle, Hogs, Sheep, etc.

INCORPORATED 1803

THE PHILADELPHIA NATIONAL BANK

Philadelphia, March 5, 1917.

RESOURCES

Table listing resources of the bank. Includes Loans and Discounts, Customers' Liability under Letters of Credit, etc.

LIABILITIES

Table listing liabilities of the bank. Includes Capital Stock, Surplus and Net Profits, etc.

DEPOSITS

Table listing deposits of the bank. Includes Individual, Bank, etc.

DIRECTORS

Table listing directors of the bank. Includes Charles P. Blinn, Jr., Horace Portescue, etc.

Fourth Street National Bank

Philadelphia, March 5, 1917.

RESOURCES

Table listing resources of the bank. Includes Loans and Discounts, Customers' Liability under Letters of Credit, etc.

LIABILITIES

Table listing liabilities of the bank. Includes Capital Stock, Surplus, etc.

ACCOUNTS OF MERCHANTS, CORPORATIONS AND OTHERS SOLICITED.

FOREIGN EXCHANGE BOUGHT AND SOLD. LETTERS OF CREDIT ISSUED.

DIRECTORS

Table listing directors of the bank. Includes F. G. Rogers, E. F. Shanbacher, etc.

THIRD National Bank

Philadelphia, March 5, 1917.

RESOURCES

Table listing resources of the bank. Includes Loans and Investments, Due from Banks, etc.

LIABILITIES

Table listing liabilities of the bank. Includes Capital Stock, Surplus and Undivided Profits, etc.

DIRECTORS

Table listing directors of the bank. Includes George Burham, Jr., William Wood, etc.