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A tested proposition on a going basis, having no bonds or preferred stock. Controlling and manufacturing...

BERGMANN & CARAHER LAFAYETTE BUILDING Fifth Chestnut Philadelphia

OLIN FINNEY & CO. AUTOMOBILE BANKERS

Offer special facilities for individuals or automobile dealers to finance the acquisition of pleasure cars...

REAL ESTATE TRUST BUILDING PHILADELPHIA

Charles J. Bender & Co. INVESTMENT BONDS Member Philadelphia Stock Exchange

WESTMORELAND COAL COMPANY

The Annual Meeting of the Stockholders of the Westmoreland Coal Company will be held at the office of the Company on Wednesday, April 4th, 1917...

LEGAL ADVERTISEMENTS

ESTATE OF LOUIS RIEBEL, DECEASED. The undersigned, executor of the will of the above estate...

New York Bond Sales

Table of New York Bond Sales with columns for High, Low, Close, and Net change. Includes various government and corporate bonds.

CLEARINGS EXPAND AGAIN

A further expansion of the business of the banks throughout the country is shown by the total of clearings for the week ended today...

Exports in February

Table showing Exports in February with columns for Month, 1917, and 1916.

FINANCIAL NEWS FURTHER PROOF OF SOLD-OUT CONDITION FURNISHED BY SMALL STOCK OFFERINGS

Advances Occur Despite Efforts to Depress Prices—Banking Interests Accumulating Railroad Shares. Better Tone in Coppers

High Points in Today's Financial News Stocks in Wall street in sold-out condition. Offerings were small. Strong tone on Curb. Foreign exchange dull. Wheat and cotton higher.

NEW YORK, March 24. The bear element operating on the Stock Exchange is apparently becoming more involved as the result of daily efforts to depress prices...

The small volume of offerings gave further proof of the sold-out condition of the market and of its sensitiveness to bullish influence.

For a time in the early trading little vigor was shown on the bear side by the room traders to offer the railroad stocks down 1 to a little more than 2 points...

The character of the buying was extremely good all through the half day. Banking interests apparently desire to accumulate all the railway stocks possible without much regard to price...

There was a better tone to the copper stocks, with Anaconda moving up about 1 point and Utah Copper, after yielding slightly, made a substantial upturn.

STRONG TONE RULES NEW YORK CURB, WITH OIL STOCKS MOST PROMINENT

A generally strong tone was shown on the Broad Street Curb in the half day's trading, with the oil stocks continuing the most prominent feature.

Copper stocks showed little change. Magma was traded in at 4 1/2. Butte Copper and Zinc sold at 11, Big Ledge at 4 1/2, Stewart at 7-16 and Tonopah Extension at 9 1/2 and 3/4.

INDUSTRIALS

Table of Industrial stocks with columns for Bid, Asked, and % change.

MINING STOCKS

Table of Mining stocks with columns for Bid, Asked, and % change.

RAILROADS

Table of Railroad stocks with columns for Bid, Asked, and % change.

STANDARD OIL STOCKS

Table of Standard Oil stocks with columns for Bid, Asked, and % change.

INDEPENDENT OIL STOCKS

Table of Independent Oil stocks with columns for Bid, Asked, and % change.

FOREIGN EXCHANGE

NEW YORK, March 24.—Inactivity continued in the foreign exchange market today, but the tone, as recently, was mainly steady.

Quotations were: Demand sterling 4.75 9-16, cables 4.76 7-16, 60-day bills nominally 4.72, 90-day bills 4.70.

Sugar Futures Are Firm NEW YORK, March 24.—The market for sugar futures opened firm with prices 2 to 4 points higher.

MONEY-LENDING RATES

Table of Money-lending rates with columns for Rate and % change.

New York Stock Sales

Table of New York Stock Sales with columns for High, Low, Close, and Net change.

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Sales in Philadelphia

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PRICES OF STOCKS HERE MOVE UP A LITTLE ON VERY LIGHT TRADING

Reading Is Feature, With Gain of 3 Points, Movement Being in Sympathy With Wall Street—United States Steel Common Most Active

While the stock market operations in this city today were small, there was a good underlying strength during the whole two hours of trading.

Only in one instance was there any pronounced change in price. This was in Reading. The stock started with a gain of nearly 1 1/2 points as compared with the final figure of last night and it was not long before the quotation had been advanced a full 3 points.

AWAIT GOVERNMENT ORDERS FOR STEEL

Belief That Producers Will Aid in Every Way Possible—Prices Advance Again

NEW YORK, March 24.—Virtually every one interested in steel trade affairs is waiting for some announcement with regard to Government purchases and there appears to be no question that the producers will make the same arrangement with the Federal authorities as was consummated early this week by the big copper producers.

Local Bid and Asked

Table of Local Bid and Asked prices for various stocks.

NEW YORK BANK STATEMENT

Loans and Deposits Show Increases. Actual Surplus Smaller

NEW YORK, March 24.—The bank statement this week showed gains in loans, both on the average and actual condition.

Loans on the average and actual condition showed an increase of \$24,555,000. Loans only moved up \$7,024,000 and the surplus increased \$7,004,800.

Table of New York Bank Statement with columns for Loans, Deposits, and Surplus.

SHIPBUILDING

We offer at par \$1,000,000 Murnan Shipbuilding Corporation 7% Cumulative Preferred

Dividends Payable Semi-Annually. Par Value of Shares, \$10

Occan freighters will be in unlimited demand, at high prices, for years, with purchasers awaiting their turns.

Pennsylvania Securities Company

828 Commercial Trust Bldg. 15th and Market Streets PHILADELPHIA

The Officers and Directors announce the removal of the

Franklin National Bank

NEW BANKING HOUSE

Chestnut Street, West of Broad

OFFICERS: J. R. McALLISTER, President. J. W. HARRIS, Jr., Vice-President. E. P. PASSMORE, Vice-President.

DIRECTORS: Samuel T. Bodine, Henry Tattall, J. Rutherford McAllister, Frederick L. Bally, E. F. Passmore, Percy C. Madeira, Ellis Vasey Passmore, J. Andrew Harris, Jr., John Hampton Barnes, Morris L. Clothier, C. S. W. Packard, Chariton Yarnall, W. W. Atterbury, Edgar C. Felton, Daniel B. Wents, Arthur W. Sewall, Joseph Moore, Jr., Lewis Lillie

March 24th, 1917