

FINANCIAL NEWS

NERVOUSNESS MARKS STOCK TRADING IN WALL STREET THROUGHOUT DAY

Delay in Definite Action by Congress on War Resolution Is Disturbing—Group of Speculators Depress Steel Common

High Points in Today's Financial News
High degree of nervousness shown in Wall street all through day. Delay in action of war resolution in Congress was disturbing influence.

Trading in the stock market was marked all through the day by a high degree of nervousness and the principal changes in prices were to materially lower figures. The delay in definite action by Congress on the war resolution had a disturbing influence generally, as all important business interests have long been waiting for the position of the nation in its German relations to be definitely determined.

MAJORITY OF STOCKS UNDER PRESSURE IN TRADING ON THE BROAD STREET CURB

The majority of issues traded in on the Broad Street Curb were under pressure during the greater part of the day and some amount of loss was sustained in nearly every stock in which there was a show of speculative interest. The munition stocks were offered at concessions, with Marlin Arms dropping from 91 to 89 and Maxim Munitions, after selling at 4, declined to 3 1/2.

Table with columns: Name, Bid, Asked, Vol. Close. Includes Aetna Explosives, Air Reduction, Am-Hart Mfg, etc.

Table with columns: Name, Bid, Asked, Vol. Close. Includes Federal Oil, Standard Oil, etc.

Table with columns: Name, Bid, Asked, Vol. Close. Includes Rock Island, Erie, etc.

Table with columns: Name, Bid, Asked, Vol. Close. Includes Illinois, Ohio, etc.

Table with columns: Name, Bid, Asked, Vol. Close. Includes Am Ventura, Barnet Oil, etc.

NEW YORK BOND SALES

Table with columns: Name, High, Low, Close, Net chg. Includes 10000 N Y Air Brk, etc.

New York Stock Sales

Table with columns: Name, High, Low, Close, Net chg. Includes Ajax Rubber, Alaska, etc.

Sales in Philadelphia

Table with columns: Name, High, Low, Close, Net chg. Includes 25 Allia Insur, etc.

Local Bid and Asked

Table with columns: Name, Bid, Asked, Yesterday. Includes Baldwin Loco, etc.

BUSINESS IN STOCKS SLOWS DOWN; MAJORITY OF TRADING IN MORNING

Price Changes Are Few and Narrow—Steel Common Most Active—Philadelphia Electric New 5s Admitted to Unlisted Department—March Financing Larger

Operations on the Philadelphia Stock Exchange throughout the session today did not differ from the previous two days of the week. As a matter of fact the amount of trading done was smaller than yesterday. The largest amount of business took place in the first two hours, and during that time the bulk of the trading was in United States Steel common.

COTTON PRICES RISE AS DEMAND EXPANDS

Bullish Advices From Goods Trade and Outlook for Rains Help Advance
NEW YORK, April 4.—Trading in cotton was considered significant at the opening of the market today, Liverpool and uptown interests being good buyers of that position, with spot houses and room traders selling. In other months business was comparatively light.

NEW YORK COFFEE MARKET

NEW YORK, April 4.—The market for coffee futures today opened inactive, with first prices unchanged to an advance of points.
Today's market: April, 22.00; May, 21.75; June, 21.50; July, 21.25; August, 21.00; September, 20.75; October, 20.50; November, 20.25; December, 20.00.

Foreign Exchange

NEW YORK, April 4.—In a dull market the French exchange was a strong feature in the early dealings today. Cables were quoted at 5.70 1/2 and checks at 5.80 1/2, compared with 5.82 on Saturday at the close.

BANK CLEARINGS

Bank clearings today compared with corresponding days last year: Philadelphia, \$62,048,016; New York, \$101,101,101; Boston, \$50,129,280; Chicago, \$28,353,000; St. Louis, \$1,769,191; San Francisco, \$1,112,012; Baltimore, \$1,134,521; Cincinnati, \$1,000,000.

DIVIDENDS DECLARED

Merchants Union Trust Company, regular quarterly of 1 per cent, payable April 23 to stock of record the same date.

Steel Alloys

Barnett Oil & Gas Co. Bought—Sold—Quoted E. H. CLARKE MORTON R. ALXANDER (Resident Partner) Phone 144 Spruce Newark, N. J. Scranton, Pa.

Proven Investments

The Hoover Automatic Typewriter Corporation's "Treasury" Shares At \$9.00 Per Share
The demand for this "MACHINE" by the leading Bankers, Merchants and Corporations proves the possibilities before this machine. The demand greatly exceeds the supply.

BERGMANN & CARAHER

Lafayette Building, Fifth and Chestnut Sts., Philadelphia Telephone—Lombard 2844

United Light & Railway Company

6% Convertible Debentures, 1926 Yielding 6.12%
A direct offering of the Company which owns or controls important Public Utility companies operating in 53 communities of the Middle West serving a population of about 537,000.

William P. Bonbright & Co., Inc.

Morris Wistar Stroud, Jr., Manager 437 Chestnut St., Philadelphia New York Chicago Boston Detroit London Paris

THE HAVLAND-ARMSTRONG COMPANY 1418 WALNUT ST. PHILADELPHIA

BROWN BROTHERS & CO. FOURTH AND CHESTNUT STREETS PHILADELPHIA High-Grade Investment Securities

April Investment Suggestions Our current general circular of sound investment bonds offers 1—Variety of issues 2—Diversity of maturities 3—Breadth of markets

The National City Company 1421 Chestnut St., Philadelphia

E.W. Clark & Co. BANKERS (Established 1837) 321 Chestnut St., Philadelphia

Chester and Philadelphia Railway First Mortgage 5s DUE 1940

Harper & Turner INVESTMENT BANKERS OFFICES 1000-1012 STOCK EXCHANGE BUILDING Philadelphia

DIVIDENDS SERVICE Our Mr. Childs will be in the heart of the Oklahoma Oil Field from the 1st to the 15th of April.

WINSLOW TAYLOR & CO. Walnut 6586 402 Walnut Bldg. Philadelphia

SOUND BONDS During the past ten years we have taken part in the marketing of Public Utility issues aggregating nearly \$100,000,000.

P.W. BROOKS & CO. INCORPORATED Stock Exchange Bldg., Philada. LEGAL NOTICES BRUMPTON'S SALE OF A VALUABLE FARM