

FINANCIAL NEWS

LOSSES OF 1 TO 4 POINTS IN STOCKS TAKE PLACE IN WALL STREET TRADING

Market Is Unsettled All Through Short Session—Hesitation Shown by Those Usually Found on Buying Side—Covering by Short Interests

High Points in Today's Financial News

Stocks showed losses in Wall street. Those usually on buying side showed hesitation. Prices lower on Curb. New high records established by wheat in Chicago, May reaching \$2.14. Cotton Exchange not in session. Allied Exchange showed strength in foreign exchange market. New York bank statement showed heavy increase in loans, deposits and surplus in average and actual condition. Bar silver lower in New York. Week's bank clearings larger.

NEW YORK, April 7.

Although the action of Congress in passing the war resolution had been a foregone conclusion from the beginning of the week, the actual proclamation by the President and the initial steps of the Government in the nature of direct antagonism brought the changed conditions so intensely before the financial public that security trading was unsettled today.

There was hesitation on the part of those usually to be found on the buying side because of the lack of knowledge as to what scope the financial measures of the Government may take, and some efforts at conjecture of the requirements which will be made on corporations in the shape of war taxes induced considerable liquidation by those who have for a long time been confidently bullish in their stock market position.

Prices of the general list as a result yielded from 1 to 4 points. Many of the specialties sustained greater losses, with Bethlehem Steel "B" and Ohio Cities Gas showing a desertion from the market of many of the operators who had been active in forcing violent advances in those issues in the last few weeks.

About the only support that the market received during the two hours of trading came from covering of some of the large short accounts. Buying of this character was most pronounced in United States Steel common and in a number of the war-order shares, which were in supply of concessions of 3 or 4 points.

The half day's trading, however, did not result in much decrease in the short interest, as fresh lines of shorts were continually put out by many of the bear traders, who had been fighting the market steadily for the last five months. Today seemed to furnish them with a new opportunity to make an effort to retrieve their losses.

United States Steel common indicated the general character of the market, that stock selling down to 3 1/2 to 10 1/4 and quickly recovering about 1 point. Bethlehem Steel "B," which closed on Thursday at 13 1/2, dropped to 12 1/2. In the late trading a steadier tone developed all around the room and the market at the close seemed to be approaching an adjustment to the newly created situation.

PRICES ARE GENERALLY AT LOWER LEVELS ON BROAD STREET CURB

NEW YORK, April 7.

There was a general falling off in the way of prices on the Broad Street Curb today, with the oil stocks pressed for sales at concessions, and mining stocks were also under pressure, with nearly all of these issues forced to a lower level. Merritt Oil, in which there were the heaviest transactions, ranged from 2 1/2 to 2. Barrett Oil sold at 3 to 2 1/2, Cosden Oil at 1 1/2 to 1 1/4, Federal at 5 1/2 to 5 1/4 and Osage at 8 1/2 to 8 1/4.

In the mining group, Magna was the weakest feature, dropping from 51 to 47. United Verde sold down from 39 to 35 1/2. Butte Copper and Zinc declined from 10 to 9 1/2. Milford, a newcomer on the Curb, on transactions of more than 10,000 shares dropped from 96 to 90c, but later rallied to 95c. Low prices were established in the industrial issues, Submarine dropping from 2 1/2 to 2 1/4. Chevrolet sold down from 11 1/2 to 11. Aetna Explosives sold at 4 to 3 1/2. American International Corporation yielded from 50 1/2 to 50 and Car Lights off at 3 1/2 to 3 1/4.

The movements on the Curb were naturally influenced by the behavior of the tone shown in the trading on the Stock Exchange, but the Curb market was actually in better control and the losses were confined to an unusually small range.

INDUSTRIALS

Table of industrial stock prices including Air Reduction, Aetna Explosives, Am. Brit. Merc., Am. Manganese, Am. Wire & Cable, Canadian Car, Can. Car & Pdy. Pfd., Charcoal Iron, Chevrolet Motors, etc.

INDEPENDENT OIL STOCKS—Continued

Table of independent oil stock prices including Alaska Standard, Big Ledge, Butte Copper & Zinc, Can. Car & Pdy. Pfd., etc.

MIXING STOCKS

Table of mixing stock prices including Alaska Standard, Big Ledge, Butte Copper & Zinc, etc.

RAILROADS

Table of railroad stock prices including Chicago R. I., Chicago R. I. P., Western Pacific W. I., etc.

BONDS

Table of bond prices including American Smelters, Atlanta Charlotte, Bethlehem 5s, etc.

STANDARD OIL

Table of standard oil stock prices including Illinois, Ohio, Prairie Pipe, Standard Oil of New Jersey, etc.

INDEPENDENT OIL STOCKS

Table of independent oil stock prices including Barnett Oil & Gas, Cosden Oil, etc.

RAILROAD EARNINGS

Table of railroad earnings for Chicago, Burlington and Quincy, Louisville and Nashville, Southern Railway System.

NEW YORK COFFEE MARKET

Table of New York coffee market prices for April 7, 1917.

DIVIDENDS DECLARED

Table of dividends declared by various companies.

New York Stock Sales

Table of New York stock sales including Ajax Rubber, Alaska Gold Mine, Alaskan Juneau, etc.

Sales in Philadelphia

Table of sales in Philadelphia including 185 Elec Stor., 10 Erie, 100 Gen. Am., etc.

Local Bid and Asked

Table of local bid and asked prices for various commodities.

PHILADELPHIA MARKETS

Table of Philadelphia market prices for grain and flour.

PROVISIONS

Table of provision prices including various meats and oils.

DAIRY PRODUCTS

Table of dairy product prices including butter, cheese, etc.

POULTRY

Table of poultry prices including various types of chickens.

FRESH FRUITS

Table of fresh fruit prices including apples, oranges, etc.

VEGETABLES

Table of vegetable prices including various types of produce.

Cotton Statistics

Table of cotton statistics including production and exports.

LOCAL STOCK MARKET SHOWS MORE ACTIVITY, BUT PRICES ARE LOWER

Street Gives Attention to Changed Conditions as the Result of War Declaration—Majority of Trading in Steel Common

Those interested in stock market and financial affairs generally came downtown this morning realizing that with the actual change, and in this respect the entrance of the United States into the European war there would be much in the way of readjustment of things to the new conditions. With this in mind it was not expected that very much would be done in the way of market movements on the Stock Exchange. In fact, the market was disappointed as the turnover in the abbreviated session was small indeed. Yet there was some improvement in the amount of trading as compared with previous days of the week.

NEW YORK BANK STATEMENT

Table of New York bank statement showing increases in average and actual loans, deposits and surplus.

WHEAT GOES TO \$2.14 BUT DROPS A LITTLE

WHEAT GOES TO \$2.14 BUT DROPS A LITTLE. The weather bureau this morning reported that the following conditions: Canadian Northwest clear 34 to 40, North Central clear 34 to 40, etc.

CHICAGO, April 7.—There was a substantial jump in wheat prices today following the publication of the Government report on the condition of the crop, showing that it was much below normal.

There was a steady and firm tone at the opening. May starting at \$2.07 to \$2.06, an advance of 1/2 cent; July at \$1.75 to \$1.74, a drop of 1/4 cent, and September at \$1.61 to \$1.60, a loss of 1/4 cent.

CLEARINGS EXPAND AGAIN

There was a further expansion of bank clearings during the week ended today. The total throughout the week was \$6,015,476,395, against \$5,246,739,884 last week, and \$4,984,163,418 the corresponding week of last year.

Local Reserve Bank Statement

Table of local reserve bank statement showing various financial metrics.

MONEY-LENDING RATES

Table of money-lending rates for various types of loans.

BANK CLEARINGS

Table of bank clearings for various banks and locations.

FOREIGN EXCHANGE

Table of foreign exchange rates for various currencies.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.

LIABILITIES

Table of liabilities for various financial institutions.