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CHICAGO BURLINGTON & QUINCY R. R. CO. 1917. PRICE, TO NET 4.87%

PENNSYLVANIA COMPANY COLLATERAL TRUST 4% 1917. PRICE, TO NET 4.70%

OLAN FINNEY & CO. AUTOMOBILE BANKERS. Offer special facilities for individuals or automobile dealers.

REAL ESTATE TRUST BUILDING PHILADELPHIA. Offer special facilities for individuals or automobile dealers.

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

DIRECTORY OF ACCOUNTANTS. Certified Public Accountants. LAWRENCE E. BROWN & CO.

FURTHER INQUIRY FOR 1919 STEEL RAILS. Three Companies Advance Wire Prices—Structural Demand Is Reported on the Increase.

NEW YORK, April 21.—Some additional rail inquiries for 1919 delivery have been received by the manufacturers, and it is now estimated that the total of inquiries in the market at present is for nearly 1,000,000 tons.

Wire products have been advanced \$6 per ton by three of the independent steel makers. The Youngstown Sheet and Tube Company started the movement.

However, the demand continues abnormally large, and it is surprising if anything is not done within a comparatively short time.

AN INCREASE in the demand for structural steel is reported in the trade, and inquiries which have come to hand have led to manufacturers looking for some good sized orders despite the high prices prevailing.

FOREIGN EXCHANGE. NEW YORK, April 21.—The foreign exchange market opened quiet and without particular features aside from an earlier tonnage of cables from the Scandinavian countries.

Bank Clearings. Total of all banks \$1,490,192,004 \$1,490,627,521 + 20.7

FINANCIAL NEWS

GROWING DISPOSITION TO LOOK FOR PEACE INFLUENCES STOCK TRADING

Talk in Lobbies of Exchange Is About Progress Made by Allies and Probabilities of Neutral Nation Proposing to Act as Mediator

High Points in Today's Financial News. Talk in lobbies of New York Stock Exchange on probabilities of some neutral nation coming forward with proposition to act as mediator for peace.

The martial note was sounded so much an extent in Wall street as to detract the attention of many there from stock market trading. All over the district the sound of drums and bugles was continuous in connection with the movement to wake up America.

The hopeless feeling, so far as trading was concerned, that prevailed on the Street after the close yesterday was reflected in offerings of stocks at substantial concessions all through the first 15 minutes.

United States Steel common, after selling down to 110 1/2, quickly rallied to above 111.

Bethlehem Steel dropped 4 points to 124, and Bethlehem Steel "B," after selling at 113 1/2, dropped to 115 1/2.

The bond market was fairly active, with a steady tone shown in the majority of issues.

STOCKS ON CURB ACT INDEPENDENTLY OF SECURITIES ON NEW YORK 'CHANGE

The Broad Street Curb continued to act independently of the trading on the Stock Exchange, and many issues in that market made moderate gains, while the securities traded in on the big board showed losses.

There was heavy trading again in Jerome Verde, about 25,000 shares changing hands at 2 1/2 to 2 3/4.

The independent oil stocks were steady, with Cuden Oil selling at 13 1/2, Cuden & Co. at 13 1/2, Federal at 5 1/2 to 5 3/4.

There was no especial pressure in any issue, and a quiet demand was in evidence all through the list, which was effective in resisting whatever bear efforts were made.

Table with columns: Bid, Ask, High, Low, Close, Net Change. Includes sections for INDUSTRIALS, INDEPENDENT OIL STOCKS, MINING STOCKS, STANDARD OIL, and BOND.

CLEARINGS JUMP AGAIN

Total Throughout Country This Week 32.9 Per Cent Over 1916. Another big expansion in the business of the nation's banks is shown in the clearing statement for the week ended today.

NEW YORK COFFEE MARKET

NEW YORK, April 21.—The market for coffee futures opened 3 to 9 points lower today with sales on the call 6250 bags.

NEW YORK BUTTER AND EGGS

NEW YORK, April 21.—BUTTER—Receipts, 25,000 cases. Market steady. EGGS—Receipts, 11,775 cases. Market steady.

Glrand Avenue Trust Pays More

The Glrand Avenue Title and Trust Company has declared a semiannual dividend of 4 per cent, payable May 1 to stock of record as of close of business today.

New York Stock Sales

Table with columns: High, Low, Close, Net Change. Lists various stock sales including Advance Trum, Ajax Rubber, Alaska Gld Min, etc.

Sales in Philadelphia

Table with columns: High, Low, Close, Net Change. Lists sales in Philadelphia including 5 Loh Nav, 10 Loh Nav, etc.

Local Bid and Asked

Table with columns: Bid, Asked. Lists local bid and asked prices for various securities.

New York Bond Sales

Table with columns: High, Low, Close, Net Change. Lists new York bond sales including 114000 Anglo-French, 11000 Anglo-French, etc.

NEW YORK BANK STATEMENT

Sharp Falling Off in Demand Deposits and Surplus. NEW YORK, April 21.—The New York bank statement this week shows very plainly that money is being withdrawn from institution for investment in the Government loan.

LOCAL MINING STOCKS

Table with columns: Bid, Asked. Lists local mining stocks including MacNamara, Nevada Extension, etc.

RAILROAD EARNINGS

Table with columns: Year, Operating Revenue, Net Operating Revenue. Lists railroad earnings for various companies.

GOVERNMENT BONDS

Table with columns: Bid, Asked. Lists government bonds including 2 1/2 coupon 1920, 2 1/2 coupon 1925, etc.

NARROW TRADING CONTINUES TO RULE ON THE PHILADELPHIA STOCK 'CHANGE

Orders Are Few and Price Changes Are Without Importance—Money Market Shows Tightening Tendency

Stock market operations on the Philadelphia Exchange remained on a small scale today. That there were few orders in the market was shown by the fact that the market did not open until late.

The changes in prices were without importance and meaning, the trading simply representing the business being done by the professional element in the market.

This condition was to be expected in view of the action of the market all through the last week or ten days.

In this connection it is interesting to give some consideration to the present condition of the money market.

NERVOUSNESS RULES CHICAGO WHEAT PIT

Commission Houses Order Conservative Operations as Marginal Regulation Talk Grows

CHICAGO, April 21.—Prices for wheat continued to move feverishly today, and the feeling was nervous.

Commission houses ordered conservative operations, and there was further talk of marginal regulation of prices in order to discourage frenzied buying.

May ranged from \$2.33 to \$2.32 at the outset, compared with \$2.36 1/2 at the end yesterday, and later jumped to \$2.37 1/2, then receding 1 1/2 c.

The receipts at Minneapolis and Duluth today were 213 cars against 384 c-w last year; at Winnipeg, 514 cars compared with 621 cars at Chicago, 49 cars contrasted with 92 cars.

A private cable said that of the area of 3,100,000 acres in Argentina 4,300,000 acres had been abandoned.

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Cotton Buyers and Sellers. NEW YORK, April 21.—May—Newman and Hartorn bought; Hentz and McFadden sold.

July—Sellar, Schill, Hartorn, Burnatt, Jay, Downs and Gifford bought; Burnett, Hyman, Wilson, Rosenberg, C. Hicks, McFadden and Riordan sold.

October—C. Hicks, Mitchell, Cardon, Downs, Hooper and McFadden bought; Royce, Rosenberg, R. Hubbard, Martin and Wilson sold.

December—Hopkins, Montgomery, Hentz and H. Hubbard bought; Rosenberg and Brans sold.

January—Robert Moore and Montgomery bought; Russell, Rosenberg and Lowenstein sold.

March—Guld and Parrott bought; Hicks sold.

Cotton Statistics. NEW YORK, April 21.—The statistical total of cotton is as follows:

May 1917 1,208,790 1,101,181 1,077,407 of which Amer. 3,288,900 4,307,378 5,440,407

April 20 1,158,794 1,016,181 1,077,407

DIVIDENDS DECLARED. Gaston, Williams & Wignora, regular quarterly of \$1, payable May 15 to stock of record May 1.

Stewart-Walker Speedometer Company, regular quarterly of 1 1/2 per cent on the common stock, payable May 15 to stock of record April 30.

Granulated Sugar Unchanged. NEW YORK, April 21.—Fine granulated sugar is unchanged, with American Sugar Company quoting 7.50c and other refiners off the market.

FULL WAR INSURANCE

The INSURANCE COMPANY OF NORTH AMERICA is prepared to bind insurance-protecting property owners against loss or damage not covered under fire insurance policies, viz:

- War, Invasion, Insurrection, Riot, Civil War, Civil Commotion—including Strike, Military or Usurped Power.

Bombardment, whether naval or military, including aerial craft (hostile or otherwise) and bombs, shells and (or) missiles dropped or thrown therefrom or discharged thereat.

Fire and (or) Explosion directly caused by any of the foregoing; whether originating on the premises or elsewhere.

Insurance Company of North America PHILADELPHIA. Downtown Office: 15th & Walnut Sts. Uptown Office: Real Estate Bldg.