

WILLY, BROCK & CO. BANKERS. LEHIGH COAL & NAVIGATION CO. CONSOLIDATED 4 1/2% 1914. PRICE, TO NET 4.47%

PENNSYLVANIA COMPANY COLLATERAL TRUST 4% 1931. PRICE, TO NET 4.70%

306 CHESTNUT STREET PHILADELPHIA

E. W. Clark & Co. BANKERS (Established 1837)

321 Chestnut Street Philadelphia

A Time to Investigate Your Securities

William P. Bonbright & Co., Inc. MORRIS WINTAR STROUD, Jr. Manager

437 Chestnut St., Philadelphia

Armitt Brown & Co. 1424 Walnut St. Members

OLIN FINNEY & COMPANY AUTOMOBILE BANKERS

REAL ESTATE TRUST BUILDING PHILADELPHIA

Odd Lots Stocks—Grain Unlisted Securities

HUGHES & DIER

Dividends

FINANCIAL NEWS

COVERING BY SHORTS CAUSES GOOD GAINS FOR MOST STOCKS IN NEW YORK

Knowledge of Accumulation by Important Banking Interests Results in Heavy Buying—Distribution of \$200,000,000 U. S. Cash Is One of Bullish Factors

NEW YORK, April 26.—Pronounced strength was displayed in the stock market again today, with urgent covering of shorts forced by the knowledge of persistent accumulation of many stocks by important banking interests.

This cash payment was reflected in the heaviest clearing house balances since the payment for the Anglo-French 5 per cent bonds, today's clearing amounting to more than \$1,000,000,000.

There was active trading in the bond market all through the day, with some of the foreign issues yielding fractionally under an increased supply.

CURB STOCKS NEARLY ALL MOVE UPWARD AS DEMAND IMPROVES

NEW YORK, April 26.—Substantial improvement was noted in nearly everything traded in on the Broad Street curb today, with even the motor stocks in good demand at higher prices.

The mining stocks moved in the same way, with Magna, the most prominent of this group, advancing to 51.

Table with columns: Bid, Asked, and stock names like Am Reduction, Am Stores, etc.

MINING STOCKS

Table listing mining stocks such as Alaska Standard, Big Ledge, Butte Copper, etc.

STANDARD OIL

Table listing standard oil stocks like Standard Oil of California, Standard Oil of New Jersey, etc.

INDEPENDENT OIL STOCKS

Table listing independent oil stocks like Barnett Oil & Gas, Condon Oil, etc.

MONEY-LENDING RATES

NEW YORK.—Call money opened at 2 1/2 per cent for lending and renewing.

FOREIGN EXCHANGE

NEW YORK, April 26.—Russian exchange continued depressed, with cables quoted at 28.33 and checks at 28.25.

BANK CLEARINGS

Bank clearings today compared with corresponding day last year: 1916, \$1,015,000,000.

New York Stock Sales

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

Sales in Philadelphia

Table of Sales in Philadelphia with columns: High, Low, Close, Net change, and stock names.

New York Bond Sales

Table of New York Bond Sales with columns: High, Low, Close, Net change, and bond names.

Cotton Buyers and Sellers

Table of Cotton Buyers and Sellers with columns: Bid, Asked, and cotton grades.

Sugar Futures Inactive

NEW YORK, April 26.—The market for sugar futures opened inactive today, with transactions on the call amounting to about 550 tons.

Structural Steel Shapes Up \$8

PITTSBURGH, April 26.—Structural shapes now are being held at \$8 a ton above the previous prevailing minimum price.

Granulated Sugar Unchanged

NEW YORK, April 26.—Fine granulated sugar remained unchanged with the American Sugar Company quoting 7.50c.

BAR SILVER

Table of Bar Silver prices with columns: Today, Yesterday, High, Low.

West States Petroleum

Table of West States Petroleum prices with columns: Income, Monthly Dividends, Production New Well Active Market.

Woman Ends Her Life With Revolver

LANCASTER, Pa., April 26.—Believed to have been mentally unbalanced, Mrs. Elizabeth Eshenbade, twenty-eight years old, wife of Henry B. Eshenbade, Jr., of Eden, yesterday afternoon took a revolver, which had been hidden to a year by her husband, and shot herself in the breast.

TRADING IS NOT LARGE ON LOCAL EXCHANGE, BUT THE TONE IS STEADY

Steel Common, the Most Active, Makes Small Gain—Rapid Transit Certificates and Lake Superior Lead Home Stocks

Business on the Philadelphia Stock Exchange was not large today, but there was a steady tone, and while the demand was not great, the majority of price changes were upward.

United States Steel common, which held most of the attention yesterday, when most of the advance of 3 1/2 points, was the most active stock today, but it did not show much vigor, and the total sales up to near 11:30 were only about 5000 shares.

Steel common, the most active, makes small gain—Rapid Transit certificates and Lake Superior lead home stocks.

COTTON PRICES DROP, AFTER EARLY GAINS

NEW YORK, April 26.—The market for coffee futures opened steady unchanged to an advance of 1 point.

Spot Offerings and Prospects of Unsettled Weather Encourage Scattered Selling

NEW YORK, April 26.—Business was small at the opening of the cotton market today, there being but one sale of May and no transactions in January or March options.

LIVE STOCK QUOTATIONS

Table of Live Stock Quotations with columns: Today's opening, Yesterday's closing, and stock names.

Extra for Pure Oil Company

The Pure Oil Company has declared a regular quarterly dividend of 6 per cent and an extra dividend of 4 per cent, both payable June 1 to stock of record May 15.

When You Read About a Mine—

do you understand thoroughly, or are you hazy regarding the meaning of such words as:

- "Stopping" "Leaching" "Crosscut" "Flotation" "Cyaniding" "Winze"

Mining and Milling Terms—

a booklet, just published, defines these and about 200 other words and expressions frequently used in the description of mining properties and operations. Every investor should have it.

JONES & BAKER STOCK BROKERS

Widener Bldg., Philadelphia

THE GOVERNMENT LOAN

IN THE one hundred and forty years which mark the life of our Country, we have on five occasions been forced to create War Loans.

The first was during the Revolutionary War of 1776, when Louis XVI of France loaned the Colonies about \$1,000,000.

Later the French Government made other loans, so that at the end of the War we owed France and its King \$6,352,500, a stupendous sum for those days.

Today we are about to offer for subscription a loan amounting to probably \$2,000,000,000 to aid our Allies to battle for the principle laid down by President Lincoln that "Government of the people, by the people and for the people shall not perish from the earth."

Subscriptions to the Loan will be received by this Company without cost to the subscriber or to the Government.

West States Petroleum

Reasons why you should invest:

Table showing investment options: Income, Monthly Dividends, Production New Well Active Market.

Trading is active on the New York Curb market around 1 1/2 to 1 3/4.

THOMAS E. DONOVAN & CO. 25 Broad St., New York

DIRECTORY OF ACCOUNTANTS

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Commercial Trust Company City Hall Square