

FINANCIAL NEWS

MUCH IRREGULARITY IN MOVEMENTS OF PRICES IN WALL STREET TRADING

Speculative Element on Floor Works for Reaction, Offering Stocks Like Steel Common at Concessions, Industrial Alcohol at New High Mark

High Points in Today's Financial News. Much irregularity in prices of stocks in New York. Curb trading brisk, with upward movements. Wheat, corn and cotton higher. Spanish and Russian exchange slightly lower in foreign exchange market.

NEW YORK, June 9. There was a good deal of irregularity about stock market operations in the two hours of trading, with the speculative element on the floor working for a reaction and offering stocks like United States Steel common at moderate concessions.

While they made a few of the recent market leaders yield slightly, aggressive buying was noted in various other groups. American Sugar Refining continued its upward movement, crossing 126 and selling at a new high record for the year.

Around the end of the first hour there was a vigorous bullish demonstration in the motor stocks, which General Motors advanced 8 points to 112 and Studebaker rose from 79 1/2 to 84 1/2.

Western houses turned their attention to the railroad stocks in the last half of the forenoon, buying many of the leading railway issues on a fairly large scale, but the transactions made did not represent in any way the volume of buying orders standing on the brokers' books in these stocks.

Industrial Alcohol commanded attention for a time because of its advance from 16 1/2 to a new high record of 17 1/2. Distillers' Securities was forced into public attention at the same time by pool manipulation, on which it was moved up from 21 1/2 to 23 1/2, but no one regarded the trading in Distillers earnestly.

There was a fair business in the bond market, but without special change in prices in leading issues. Anglo-French 5s were again traded in at 93 1/2 and 93 1/2. Missouri Pacific 4s sold at 61 and 60 1/2.

BUYING ORDERS COME FROM MANY QUARTERS AND CURB STOCKS GAIN

A greater degree of strength was shown on the Broad Street Curb in the half day's business than has been noted there in a long period. Group after group of stocks developed pronounced activity, with buying orders coming from many quarters, and vigorous advances were in order in nearly everything traded in.

The activity in the motor stocks was based on the understanding that new conditions had been established in that trade, not only by the requirements of the Government, but also on an understanding that consolidation of some properties is under consideration.

Triangle Film continued to attract attention because of the steady accumulation for important interests, with substantial buying at 2 to 2 1/2. Aetna Explosives was another strong feature, selling at 4 and 3 1/2. Curtis Aeroplane sold at 35 and Wright-Martin was traded in at 6 1/4.

Oil stocks moved within a narrow range. Mining stocks were generally quiet, with Butte Copper and Zinc selling at 12 1/2 to 12 and Milford at 1 1/4.

Table with columns: STOCKS, High, Low, Close, Change. Includes American Stores, American Express, American Telephone, etc.

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New York Stock Sales

Table with columns: Stock Name, High, Low, Close, Change. Includes Alaska Gold, Am Can, etc.

Table with columns: Stock Name, High, Low, Close, Change. Includes Am Steel, Am Tobacco, etc.

Table with columns: Stock Name, High, Low, Close, Change. Includes Am Zinc, Am Lead, etc.

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MAY SHIPMENTS OF ANTHRACITE COAL SHOWED GOOD GAIN OVER LAST YEAR

Total for Month 6,917,525 Tons, an Increase of 1,369,620 Tons over May of Last Year

United Railroads of San Francisco Reorganization Plan Declared Operative

A substantial increase in shipments of anthracite coal was shown in the month of May as compared with April of this year and May of last year, according to figures made public by the Anthracite Bureau of Information.

While the detailed figures of the amount of coal carried by the different anthracite railroads are not yet available, it is understood that the Reading was one of the roads which made a material gain. Most of the roads made increases in the month.

The turnover in stocks on the Philadelphia Exchange was decidedly small in the two-hour session today, but the changes in quotations were more irregular. Lake Superior Corporation was a feature.

Formal announcement was made today by the bondholders' committee of the United Railroads of San Francisco that the amended plan of reorganization, dated April 24, promulgated by the reorganizing commission, has been declared operative by both committees.

The market ruled steady, but with a slight decline in the afternoon. The quotations were not very active, with a few exceptions.

Private cables from Liverpool said that the Department of Agriculture report was considered gratifying and that there were many large world's shipments for the week were expected.

The receipts at Minneapolis and Duluth today were 260 cars, against 200 cars last week at Winnipeg, 230 cars compared with 78 cars at Chicago, 15 cars, contrasted with 68 cars.

New buying and active covering strength in corn, July opened at \$1.57 to \$1.57 1/2, against \$1.56 1/2 at the close yesterday.

The market at Liverpool was firm, with a demand for spot good and export offered light. Receipts here today were 112 cars.

Oats moved upward also. July opened at 61 1/2 to 61 1/2, against 60 1/2 yesterday. The market was active and demand was strong.

Further advances in steel market. Compete for leadership. See Higher Prices. Important advances were again the order in the steel market during the last week.

NEW YORK, June 9. The New York bank statement this week showed increase in actual and average loans, resulting in large measure from the greater activity in the stock market during the week.

NEW YORK COFFEE MARKET. NEW YORK, June 9. The market for coffee futures opened generally 2 to 3 points lower than the previous session.

LOCAL MINING STOCKS. NEW YORK, June 9. Local mining stocks were generally quiet today, with some activity in a few issues.

U. S. STEEL'S ORDERS SMALLER. Decline of 296,492 Tons in Month of May. NEW YORK, June 9. The unfilled tonnage of the United States Steel Corporation on May 31, 1917, was 1,188,691 tons.

BANK CLEARINGS. BANK CLEARINGS TODAY COMPARED WITH CORRESPONDING DAY. NEW YORK, June 9. Bank clearings today compared with corresponding day.

NEW YORK BUTTER AND EGGS. NEW YORK, June 9. BUTTER—Receipts 12,511 lbs. May, 11,700 lbs. (including 1,000 lbs. of inferior quality).

ENGLAND. HAD \$2,289,000 IN INDIVIDUAL SUBSCRIBERS TO HER WAR LOAN.

WE SHOULD HAVE AT LEAST 12,000,000.

YOU SHOULD BE ONE OF THEM.

No Safer Investment than the Liberty Loan of 1917. Subscribers to this loan will have the satisfaction of showing their patriotism in a practical way.

William P. Bonbright & Co., Inc. MORRIS WISTAR STROUD, JR. 437 Chestnut St., Philadelphia.

OLIN FINNEY & COMPANY. AUTOMOBILE BANKERS. Offer special facilities for individuals automobile dealers to finance the acquisition of pleasure cars.

REAL ESTATE TRUST BUILDING PHILADELPHIA.

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

COTTON SCORES HIGH, WITH SUPPLY LARGE. Room Traders, Wall Street and Commission House Interests Buyers.

COTTON BELT WEATHER. NEW YORK, June 9. The following temperatures were recorded at the cotton belt during this morning.

COTTON STATISTICS. NEW YORK, June 9. The statistical position of cotton is as follows.

COTTON BUYERS AND SELLERS. NEW YORK, June 9. July—Newman and Schill bought; Brooks, McFadden and Watkins sold.

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BAR SILVER. NEW YORK, June 9. Bar silver, 78 1/2.

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