

FINANCIAL NEWS

STRONG TONE MAINTAINED BY CHIEF ISSUES IN THE WALL STREET MARKET

List Follows United States Steel Common—Strength in Late Trading Due to Reported Peace Move at Washington—Marines in Good Demand

High Points in Today's Financial News

Chief issues maintained strong tone in Wall street trading, especially the steel shares. Stocks of companies expecting government orders active on New York Curb. Grain and cotton irregular. Bar silver unchanged. Some favorable railroad earnings issued. Foreign exchange steady. Money easy in Wall street.

NEW YORK, July 30.

Stock trading was kept quite active all through the day in spite of intense heat and a general confusion of market news and price movements. The chief issues, especially the steel industrial group, maintained a strong tone all through the day, with United States Steel common, after advancing to 123 1/2 and reacting to 122 1/2, making a break up turn to 124 1/2.

Generally the rest of the list followed the leader on all these movements, but there were some exceptions to the advancing tendency. Industrial Alcohol and Distillers, which were strong in the forenoon, declined later in the day, and the copper stocks failed to share in the steel advances.

It was said on the boardroom floor and in the Wall street district generally that the strength in the late trading was due to the reported peace move at Washington as a result of earnest endeavors of Germany to reach a basis for negotiations. Washington ridiculed these statements, but they found many believers in quarters where the market tone is determined.

The Marine issues were in good demand during the greater part of the day, with the preferred stock advancing more than 1 point, and Baldwin Locomotive and American Locomotive were helped in their market position by allusions to what these companies will do if any foundation exists for the peace reports.

Railroad stocks were steady, but were neglected because of the devotion of the limited speculative interests to the industrial issues.

In bonds the most important feature was activity in the Liberty Loan, with the full bonds of \$1000 or more par, after declining to 99 33-50, advancing to 99 47-50.

Table with columns: High, Low, Close, Net. Lists various stocks like Adams Ex, Ajax Rubber, Alaska Gold, etc.

Table with columns: High, Low, Close, Net. Lists various stocks like Woolworth, Wheel & L. E., Willys Overland, etc.

Following are quotations for inactive stocks listed on the New York Stock Exchange and in which there were no transactions today. The price given is the last previous close.

Table with columns: High, Low, Close, Net. Lists various inactive stocks like Advance Rumley, Am Agr Chem, etc.

Following are quotations for inactive stocks listed on the New York Stock Exchange and in which there were no transactions today. The price given is the last previous close.

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New York Bond Sales

Table listing various bond sales with columns for High, Low, Close, Net.

Sales in Philadelphia

Table listing various bond sales in Philadelphia with columns for High, Low, Close, Net.

INACTIVE PHILA. STOCKS

Table listing various inactive Philadelphia stocks with columns for High, Low, Close, Net.

LOCAL MINING STOCKS

Table listing various local mining stocks with columns for Bid, Asked.

MONEY-LENDING RATES

NEW YORK—Money on call opened lending and renewing at 2 1/2 per cent, later 2 per cent.

LOCAL SURPLUS SMALLER

Philadelphia Bank Statement Shows General Losses

The Philadelphia bank statement this week shows declines in all items, with the exception of time deposits, they showing a gain of \$91,000, as compared with the previous week. The biggest falling off was in surplus and cash in vault.

Details follow: Loans, July 23, '17, 2,385,000; July 30, '17, 2,385,000.

RESERVE AND CASH IN VAULT: July 23, '17, 2,046,000; July 30, '17, 2,046,000.

IN ADDITION TO THE DEPOSITS ABOVE, THERE WERE THIS WEEK \$20,854,000 GOVERNMENT DEPOSITS, AND \$2,158,000 IN RESERVE.

CHICAGO, PAUL, ST. LOUIS, AND OMAHA: July 29, '17, 1,172,375; July 30, '17, 1,172,375.

CANADIAN NORTHERN: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

LOUISVILLE AND NASHVILLE: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

ANN ARBOR: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

JEFFERSON AND CLIFFIELD COAL AND IRON CO.: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

STANDARD SANITARY MANUFACTURING COMPANY: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

CLEVELAND AND PITTSBURGH RAILWAY COMPANY: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

DETROIT AND CLEVELAND NAVIGATION COMPANY: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

BOSTON ELEVATED RAILWAY COMPANY: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

AMERICAN BRASS EXTRA DIVIDEND: July 29, '17, 1,000,000; July 30, '17, 1,000,000.

NEW YORK, July 30.—The American Brass Company has declared an extra dividend of 11 per cent in addition to the regular quarterly dividend of 1 1/2 per cent, payable August 15 to stock of record July 31.

THE NEW YORK SUBTREASURY GAINED \$2,950,000 FROM THE BANKS ON SATURDAY, MAKING A CASH NET GAIN SINCE FRIDAY OF \$4,106,000.

A CHICAGO BOARD OF TRADE MEMBERSHIP FOR \$4500 NET TO THE BUYER, UNDERWRITERS.

Financial Briefs

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TRADING SMALL IN PHILADELPHIA; PRICE CHANGES ARE MOSTLY SMALL

Rapid Transit Trust Certificates Most Active of Home Issues, Advancing a Little—Orders Are Fewer. List More Securities Here

Light trading took place on the Philadelphia Stock Exchange today. In fact, the total turnover was the smallest for a full session of any day of the month. When the market opened at 10 o'clock there was no accumulation of orders, and the orders which were filled during the session were given mostly by the professional element.

By the last hour only fifteen different stocks and eight bonds had appeared on the tape. The small trading here was simply a reflection of the light business done in Wall street. Here, as in New York, traders seemed to be waiting for Washington to take action on important measures for carrying on the war before assuming any definite position on the market.

While those interested in transit affairs continued of the opinion today that the proposed plan between the city and the company was reaching a point where an announcement could be expected in the near future, there was very little trading in Rapid Transit certificates. They were, however, the most active on the home list and gained a fraction. United States Steel common was the most active, and after selling down advanced to above the close of Saturday.

Books Open for Canada's New Loan

NEW YORK, July 30.—Subscription books to the new \$100,000,000 Dominion of Canada two-year 5 per cent notes will be opened today at the offices of J. P. Morgan & Co. The books, it is believed, will be closed Thursday.

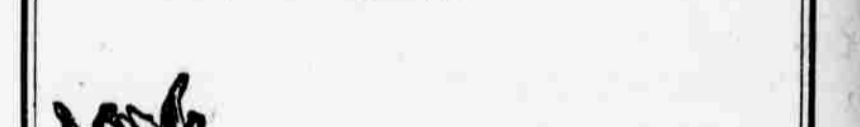
The Frugality of the French

In France the saving qualities of the people is one of the reasons why National loans meet with such instant response.

In the United States some four millions of subscribers to the Liberty Loan have opened up a new era of thrift.

In France, systematic saving has been a national habit for over a generation.

We, as a nation, are just acquiring it. Saving helps the nation as well as the individual. Open an interest bearing saving account in our Savings Department and be prepared for any contingency.



Corn Exchange National Bank Philadelphia

Chestnut at Second

PENNSYLVANIA TAX FREE AND TAX REFUND PUBLIC UTILITIES

NETTING FROM 5.05% TO 6.22% DETAILED OFFERINGS ON REQUEST

REILLY, BROCK & CO. BANKERS 306 CHESTNUT ST. PHILADELPHIA

August Investment Suggestions

Unusual resources and facilities, close affiliation with the world's investment markets and wide diversification of offerings are among the attributes of this national organization.

The National City Company 1421 Chestnut St., Philadelphia

OLIN FINNEY & COMPANY, INC. AUTOMOBILE BANKERS

Specialists in CURB, COPPER, OIL STOCKS

G. W. FIELD & CO. COMMISSION STOCK BROKERS

HECKER & CO. BANKERS AND BROKERS

American Stores Co. 7% First Pfd Stock

LEGAL NOTICES

LONDON STOCK MARKET

Business is Light While Exchange Waits on Developments

LONDON, July 30.—Hesitation was in evidence on the Stock Exchange today and business remained light.

Americans were idle, but were sustained by the improvement at New York.

FOREIGN EXCHANGE

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