

FINANCIAL NEWS—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

STOCKS ARE PRESSED FOR SALE IN WALL STREET AND PRICES DROP Weakness Follows Strength Caused by Talk of Money Pool—Railroads Lead Decline, but Industrials Lose Heavily

High Points in Today's Financial News Stocks were generally weak in New York, with both railroads and industrials recording big losses. War-order shares were neglected on the Curb...

The published stories about the formation of a \$200,000,000 money pool raised Wall streets' hopes high before the opening of the stock market this morning...

The industrial issues were generally unsettled after the opening, selling off about the same extent as the leading railroad stocks. United States Steel, after an early advance to 111, sold down to 108 1/2...

Financial Uncertainty Swept Away A Good deal of the fog of uncertainty has been swept from the financial situation, but the lack of public participation in the upward movement...

Public interest is the most important requisite for a genuine swing upward in values. It may be held that there is little incentive to put prices much higher...

There is still liquidation of high-grade stocks by investors in order to put funds in the Government issue, resulting in lower prices than for years...

General Business Increasing Reports from all over the country regarding general business indicates a better sentiment with an increasing volume. Merchants are showing great zeal...

That the steel industry is coming to like the Government scale of prices was shown more plainly today in replies to inquiries at all of the important points...

The important point is that steel manufacturers had no assurance that the public would buy large tonnages at the hitherto prevailing rate of high quotations...

COTTON ADVANCES ON GINNERS' REPORT Heavy and Excited Buying Follows Announcement, Causing Big Jump in Prices

NEW YORK, Oct. 2.—Heavy and excited buying, due to a bullish Government condition report which was below the average expectations and small gain figures, caused a big jump in prices for cotton today...

MONEY-LENDING RATES NEW YORK—Money on call opened at 2 per cent; high, 2 1/2; low, 1 3/4; closed, 4 1/2 ruling rate, 4 per cent.

PHILADELPHIA—Call, 5 per cent; time, 5 1/2 per cent. Commercial paper, three to six months, 5 1/2 to 5 3/4 per cent; six months, 5 1/2 to 5 3/4 per cent.

FOREIGN EXCHANGE NEW YORK, Oct. 2.—The Foreign Exchange market was very quiet in the early dealings today, but presented some interesting features...

REALLY, BROCK & COMPANY. To Holders of Liberty Loan Bonds First Issue Analysis & Comparison of Conversion and other features of First & Second Liberty Loans

Send for Special Circular No. 2540 Bonbright & Company MORRIS WINTAR STROUD, Jr. Manager 437 Chestnut St., Philadelphia

E. W. Clark & Co. BANKERS (Established 1863) 321 Chestnut Street Philadelphia

At Your Convenience No need to interrupt your daily routine. Do your banking on your way home—on your way to the theatre—any time at your convenience, from 9 A. M. to 10 P. M.

New York Stock Sales

Table of New York Stock Sales with columns for High, Low, Close, and Net Change. Includes entries for Alaska Gold, Am Can, Am Hide & Leather, etc.

Sales in Philadelphia

Table of Sales in Philadelphia with columns for High, Low, Close, and Net Change. Includes entries for 2 Am Gas, Am Ry, 100 Am Ry, etc.

Local Bid and Asked

Table of Local Bid and Asked prices for various stocks like American Stores, Bell Tel, etc.

INACTIVE PHILA. STOCKS

Table of Inactive Philadelphia Stocks listing various companies and their prices.

INACTIVE NEW YORK STOCKS

Table of Inactive New York Stocks listing various companies and their prices.

New York Bond Sales

Table of New York Bond Sales with columns for High, Low, Close, and Net Change. Includes entries for 1917 Am Bond, 1918 Am Bond, etc.

MAJORITY OF STOCKS ARE LOWER IN TRADING ON LOCAL EXCHANGE

Railroad Issues Lead Decline—York Railways Drops Points—U. S. 3 1/2% Liberty Bonds Active and Sell at Par

The local stock market broadened rapidly today following exceptional dullness during the forenoon, but there was no large turnover in any one issue. Prices generally were to lower levels and pronounced weakness was shown by a number of the railroads...

CORN PRICES BETTER; TRADING LACKS SNAP

Question of Changing Maximum Price Is Still Disturbing Element

DIVIDENDS DECLARED

MAJOR STOCKS DECLARED DIVIDENDS: Miami Copper Company, usual quarterly dividend of \$1.50...

CLOSING LIVE STOCK PRICES

CHEMICALS: CATTLE—Receipts, 17,000 head; market, 160c-20c lower. SHEEP—Receipts, 41,000 head; market, 11.50-12.50.

Cobalt's Record Year

Canada's great mining camp that has produced \$125,000,000 worth of silver in 15 years, and what is more, prices mean to producing mines.

NEW YORK COFFEE MARKET

NEW YORK, Oct. 2.—The market for coffee futures opened at a decline of 3 to 5 points today. Trading on the call was quiet, sales amounting to 2250 bags...

78 Billions

If we subscribe on the same basis as the men and women of Civil War times the Government could place Seventy Eight Billion dollars of loans. Far beyond any amount our country shall need.

This Bank now carries United States loan certificates to the amount of one million eight hundred thousand dollars and has subscribed to one million dollars of the new

LIBERTY LOAN

If more is needed we are ready. We have confidence in the Government. Have you?

BANK CLEARINGS

CHICAGO BUTTER AND EGGS: CHICAGO, Oct. 2.—Butter—Receipts, 12,500 cases; market, 24c-25c higher.

CORN EXCHANGE NATIONAL BANK PHILADELPHIA