

FINANCIAL NEWS—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

GOVERNMENT'S LIBERTY BONDS LEAD TRADING ON LOCAL EXCHANGE

Philadelphia Electric Leads Home Shares and Loses a Point—Big Loss for Cambria Steel—Railroads Continue Weak

Local share trading was uninteresting throughout the day. There was no large turnover in any stock and, with few exceptions, the changes in prices were few and small. The Government's 3 1/2 per cent Liberty Bonds attracted the most interest in trading, selling in large quantities, the total was around \$100,000 near the close of the day; but there was no change in the price.

STRENGTH AND WEAKNESS SHOWN IN ERRATIC MOVEMENTS ON CURB

Constant Alterations, With Small Net Change at End of Day—Bethlehem Steel New Preferred Hits Low Level

There was active trading and erratic movements on the Curb in many stocks at the end of the day showed little net change. Two blocks of 5000 shares of each of Bethlehem Steel new preferred were sold, supposedly for the account of a syndicate member, on which the price fell from 96 to the new low of 92 1/2, from which the price moved up later to 95.

Oil stocks were quiet and generally lower, with the exception of International Petroleum, which was firm, selling at 14. Osage was traded in at 8 1/2; Oklahoma Producing at 8 1/2; Merit at 3 1/2 to 3 3/4, and Northwest at 90 cents.

Mining stocks were quiet and without special change in price. Advances of one development at the Lovell Mine attracted attention following the record of recent shipments to the El Paso smelter, averaging more than \$40 to the ton.

New ore bodies, according to statements, are showing even larger results. Calumet and Jerome sold at 2 1/2 to 2 3/4, in a generally quiet market.

The president of the company stated that negotiations are in progress with a large smelting company for the handling of the ore of Calumet and Jerome, and that it is the intention of the company to inaugurate immediately shipments upon the completion of underground workings.

Butte Copper and Zinc sold at 8 1/2 and 8 3/4, and Big Ledge at 1 1/2 to 2.

Table with columns: INDUSTRIALS, MINING STOCKS—Continued, BOND. Lists various stocks and their prices.

Financial Briefs

The Franklin Trust Company, in mailing checks in payment of the 3 per cent annual dividend, informs the stockholders that \$50,000 has been added to the surplus fund, which makes it now \$300,000.

The New York Substransy lost \$7,746,000 to the banks, making a cash net loss since Friday of \$16,772,000.

Retiring directors of Wright-Martin Aircraft Corporation were re-elected at the annual meeting and two vacancies existing on the board were filled by the election of Michael J. Dodge and George W. Goshals. Glen Martin is no longer a director, his resignation having been accepted earlier in the year.

J. O. Williams has sold his seat in the New York Cotton Exchange to Harry Schaefer for \$15,000. This price represents an advance of \$1125 over the last previous sale.

WE TAKE PLEASURE IN ANNOUNCING THAT MR. GUILLIAEM ARTESEN JR. HAS THIS DAY BEEN GIVEN AN INTEREST IN THE BUSINESS OF THIS FIRM

OCTOBER 1st, 1917.

REILLY, BROCK & COMPANY

FOURTH AND CHESTNUT STREETS PHILADELPHIA

Brown Brothers & Co.

Securities and Income

We take charge of securities and collect incomes crediting an account subject to check or remitting amounts collected.

New York Stock Sales

Table with columns: Stock Name, High, Low, Close, Net Change. Lists various stocks like Alaska Gold Mining, Am Car & Fdy Co, etc.

Sales in Philadelphia

Table with columns: Stock Name, High, Low, Close, Net Change. Lists stocks like Am Stores, Am Rpts, etc.

Local Bid and Asked

Table with columns: Stock Name, Bid, Ask, Yesterday. Lists stocks like Am Stores, Brill J, etc.

INACTIVE PHILA. STOCKS

Table with columns: Stock Name, Bid, Ask, Yesterday. Lists inactive stocks like Am Stores, Brill J, etc.

New York Bond Sales

Table with columns: Bond Name, High, Low, Close. Lists bonds like 114,000 Anglo-French, 2000 Am Hide & Leather, etc.

INACTIVE NEW YORK STOCKS

Table with columns: Stock Name, Bid, Ask, Yesterday. Lists inactive stocks like Adams Express, Advance Rm, etc.

FOREIGN EXCHANGE

Table with columns: Location, Rate. Lists exchange rates for London, Paris, etc.

BANK CLEARINGS

Table with columns: City, Amount. Lists clearing amounts for Philadelphia, New York, etc.

LOCAL MINING STOCKS

Table with columns: Stock Name, Bid, Ask. Lists mining stocks like Zonophan, etc.

GOLDFIELD STOCKS

Table with columns: Stock Name, Bid, Ask. Lists goldfield stocks like Atlantic, etc.

MISCELLANEOUS

Various small market items and prices.

NEW YORK MARKET CLOSES WEAK; BETHLEHEM 'B' AT NEW LOW RECORD

Selling Movement Just Before End of Trading Sends Many Issues Off—Speculative Element Is Sorely Perplexed in Bear Efforts

High Points in Today's Financial News

The New York market closed generally lower, following irregular dealings throughout the day. Many confusing movements on the Curb, Corn firm and cotton higher. Dullness continued in the foreign exchange market.

The speculative element in the Wall street district was sorely perplexed in its efforts to force profits out of a narrow market and to read probable results of the present confused financial and industrial conditions.

St. Paul continued its downward movement, selling at 49 1/2, and Baltimore and Ohio declined to 59. While these recessions were in progress some stocks had brisk advances, and all through the day there were constant alterations of strength and weakness.

It had been hoped by those committed to the bull side that the money pool would cause easiness in banking accommodation, but the only supply of the money today was for sixty days, while nearly all the demand was for over the year money.

The market failed to rally as it had done recently in the final dealings, but instead there was another selling movement just before the close, which carried Bethlehem Steel "B" down to the new low of 86 1/2.

There was another heavy dealing in United States Liberty Loan, with large blocks of those bonds changing hands at \$9.25 to \$9.90 in the regular way.

Big Powder Contracts Coming

The Government, it is learned, is "inquiring" for several million pounds of smokeless powder. Report also has it that this business when placed will tax to capacity the powder production of the du Pont, Hercules and Aetna Explosives companies.

American Money in Mexico

The State Department has made satisfactory arrangements for the operation of American mines in Mexico under the Carranza decree forbidding the export of gold and silver bullion and coin.

Why Liberty Bonds Sell

The low rate of our debt to our wealth and income is a sufficient reason why business men will subscribe to the second Liberty Loan.

That \$200,000,000 Money Pool

Wall street is known to act contrary-wise sometimes. Had it been announced that banks would not aid the money market a break in stock would not have been surprising.

Roberts on Business Conditions

George E. Roberts, of the National City Bank, addressed the business press of this city yesterday. He held up a cheerful picture of business conditions in this country.

MONEY-LENDING RATES

NEW YORK—Money on call opened at 4 1/2 per cent, high 5, low 4, last 5, closed 4 1/2 per cent, ruling rate 4 1/2 per cent.

PHILADELPHIA—Call, 5 per cent; time, 5 1/2 per cent.

FOREIGN EXCHANGE

NEW YORK, Oct. 3.—The feature of the foreign exchange market today was strength in Scandinavian exchanges, with Stockholm at new high record.

BANK CLEARINGS

Bank clearing index compared with corresponding day last two years: Philadelphia \$72,519,414; New York \$29,252,927.

LOCAL MINING STOCKS

Table with columns: Stock Name, Bid, Ask. Lists mining stocks like Zonophan, etc.

GOLDFIELD STOCKS

Table with columns: Stock Name, Bid, Ask. Lists goldfield stocks like Atlantic, etc.

MISCELLANEOUS

Table with columns: Stock Name, Bid, Ask. Lists various market items.

BAR SILVER

Table with columns: Item, Price. Lists silver prices.

Paris Bourse

Paris Bourse closed higher today.

THE WAR IS BEING WON BY MONEY EFFICIENTLY APPLIED BY MEN AND GUNS AT THE BATTLEFRONT. THOSE OF US WHO CAN NOT TAKE GUNS TO THE FRONT CAN SEND THEM THERE BY THE LIBERTY LOAN. REILLY, BROCK & COMPANY

The New War Tax Law The new law analyzed and reduced to a convenient reference for the busy man. We have in press now and ready for final revision 1—The New War Tax Bill annotated and indexed 2—Revised income tax chart The new law is conveniently arranged for reference. The chart shows how it affects incomes ranging from \$2,000 to \$3,000,000.

The National City Company 1421 Chestnut St., Philadelphia New York Chicago San Francisco Boston Pittsburgh

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

AN Exceptional Opportunity In order to give proper attention to their other business, the owners of the Jager Engine Co. have determined to dispose of the good will, patents and entire equipment now being used in manufacturing Jager Marine and Stationary Gasoline and Kerosene Engines.

Charles J. Jager 15 Custom House Street BOSTON

BARNETT OIL & GAS CO. has been developed by authorities as one of the leaders of the independent oil and gas industry.

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THE HAVILAND-ARMSTRONG COMPANY STOCKS BOND PHILADELPHIA NEW YORK-BOSTON INTERSTATE OIL & REFINING COMPANY 33 PRODUCING WELLS REGULAR QUARTERLY DIVIDEND INFORMATION UPON REQUEST

Woman's Stock \$25,000 Damages must be invested in the New Jersey State Bank of South Plainfield, N.J. 1000 South Plainfield Ave. South Plainfield, N.J. 1000 South Plainfield Ave. South Plainfield, N.J.