

FINANCIAL NEWS—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

MIDVALE REACHES LOWEST MARK IN N. Y. SINCE WAR

Stock Sells Down to 42 3/4 on Generally Declining Market—Decrease in Unfilled Steel Orders Helps Bear Raiders

High Points in Today's Financial News

Prices broke sharply on both the New York and Philadelphia Stock Exchanges, several new low records being made. Midvale Steel dropped below anything it has touched since the war began and others were not far behind.

THE ALLIES ARE PUSHING FORWARD. BACK THEM UP WITH YOUR PURCHASE TO-DAY OF LIBERTY BONDS. DELAYS ARE FATAL.

REILLY, BROCK & COMPANY

War Time Investment Service

As a part of our service to investors we are prepared to furnish full particulars regarding—

- 1—The U. S. Government Liberty Loan Bonds.
2—The new War Tax Law annotated and indexed.
3—The Income Tax as it affects investors ranging from \$2,000 to \$25,000 per year.
4—Bonds exempt from War and Income Taxes.

The information desired will be furnished promptly upon request.

The National City Company

1421 Chestnut St., Philadelphia New York Chicago San Francisco Boston Pittsburgh



Our New 11-Story Office and Bank Building Now Being Erected

at 20 and 22 S. 15th st. has a meaning to every live business man in this city. It is evidence of the increasing popularity of the first institution to give Philadelphia a 15 1/2-hour banking day.

Franklin Trust Co 15TH & MARKET STS.

Federal War Revenue Bill

We have prepared in booklet form, a summary of the Federal War Revenue bill, including tables of the Income Tax, showing exemptions and amounts persons will be obliged to pay to the Government.

Upon Request We Will Mail You a Copy A. B. Leach & Co. Incorporated 115 South Fourth Street

THE HAVILAND-ARMSTRONG COMPANY STOCKS AND BONDS

INTERSTATE OIL & REFINING COMPANY 33 PRODUCING WELLS

BARNETT OIL & GAS CO.

E. H. CLARKE MORTON R. ALEXANDER President Vice President

NEW YORK STOCK SALES

Table of New York Stock Sales with columns for High, Low, Close, and Net Change. Includes stocks like Alaska Gold, U.S. Rubber, and U.S. Steel.

Total sales, 1,036,500 shares, compared with 725,900 shares yesterday; thus far this week, 5,100,000 shares; same period last week, 1,007,900 shares.

CURB PRICES LOWER ON PEACE TALK

There was a general lowering of market values on the Broad Street Curb, with further progress made in the adjustment of speculative conditions to the prospects of concentration of hostilities on the European front.

INDUSTRIALS

Table of Industrial stock prices with columns for High, Low, Close, and Net Change. Includes stocks like Air Reduction, Aetna Explosives, and Am. Iron Works.

STANDARD OIL

Table of Standard Oil stock prices with columns for High, Low, Close, and Net Change. Includes stocks like Standard Oil, Standard Oil of Ind., and Standard Oil of N.Y.

INDEPENDENT OIL STOCKS

Table of Independent Oil stock prices with columns for High, Low, Close, and Net Change. Includes stocks like Barnett Oil & Gas, Condon Oil, and Elk Basin.

INACTIVE NEW YORK STOCKS

Table of Inactive New York Stock prices with columns for High, Low, Close, and Net Change. Includes stocks like Adams Express, Am. Express, and Am. Sugar.

SEVERAL NEW LOW RECORDS FOR YEAR ON EXCHANGE HERE

Six Stocks Reach New Bottom Prices and Four Others Take Drop When Philadelphia Market Opens After Recess

The bottom seemed to drop out of the Philadelphia Stock Exchange when business started after the noon recess today. A number of stocks hit a new bottom mark for the year, some even going below the lowest figure since the war began.

In the last quarter of an hour a reaction set in and the market recovered part of the losses sustained during most of the afternoon. United States Steel led the slump, selling off 3 1/2 to 10 1/2, the previous low being 10 1/2.

Sales in Philadelphia

Table of Sales in Philadelphia with columns for High, Low, Close, and Net Change. Includes stocks like Am. Gas, Am. Iron Works, and Am. Steel.

Local Bid and Asked

Table of Local Bid and Asked prices with columns for Bid, Ask, and Net Change. Includes stocks like American Stores, Electric Storage, and United States Steel.

INACTIVE PHILA. STOCKS

Following are quotations for inactive stocks listed on the Philadelphia Stock Exchange and in which there were no transactions yesterday.

GOVERNMENT BONDS

Table of Government Bond prices with columns for Bid and Ask. Includes bonds like 2 1/2% registered, 1930, and 4 1/2% registered, 1918.

DIVIDENDS DECLARED

Table of Dividends Declared with columns for Company Name, Dividend Amount, and Date. Includes companies like Am. Gas, Am. Iron Works, and Am. Steel.

NEW YORK BUTTER AND EGGS

Table of New York Butter and Eggs prices with columns for High, Low, Close, and Net Change. Includes items like Butter, Eggs, and Cream.

NEW YORK COFFEE MARKET

Table of New York Coffee Market prices with columns for High, Low, Close, and Net Change. Includes items like Coffee, Sugar, and Cocoa.

Grated Sugar Unchanged

NEW YORK, Oct. 10.—The refined sugar market remains unchanged, with the American National and Pennsylvania companies quoting fine granulated at 8.35c, and Arbuckle Brothers at 8.50c.

After the War

Foreign trade will be a necessity. Do not handicap yourself and the country by allowing your foreign trade to slip away now because of lack of knowledge of the new export licensing system.

Exporters Bankers Traffic Experts Shipping Clerks should attend the meeting tomorrow, Thursday, 2 p. m., at the Bellevue-Stratford, arranged by the Foreign Trade Department of the Philadelphia Commercial Museum.

Mr. C. A. Richards, director of the Federal Bureau of Export Licenses, and others are coming from Washington to explain the Government control of the export business. If you are interested in exporting, it will pay you to attend.

BROWN BROTHERS & Co. FOURTH AND CHESTNUT STREETS PHILADELPHIA

Travelers' Letters of Credit

Issued in Dollars for use in the United States, Canada, West Indies and other countries in North and South America. Under the terms of issue of our Letters of Credit, travelers can arrange for availing of income during absence instead of paying the full amount before leaving.

CORN EXCHANGE NATIONAL BANK PHILADELPHIA CHESTNUT at SECOND