| | and the second | LEDGER-PHILADEI | | the billion of the second s | |
|--|---|---|---|--|--|
| LAY BROCK & CO | NEWS OF THE FINANCIA MOST STOCKS ARE MARKED DOWN; | | VALUES DECLINE | Sales in Philadelphia | HOME SHARES CONTINUE QUIET; |
| | BUT BUSINESS IS NOT LARGE | High Low Close Net Alas Gold Mine 2 2 5 Alaska Jungan 2 17, 17, 14 | IN OATS MARKET Easier Cash Position and | High, Lew. Close, chgs. | PRICE CHANGES IRREGULAR Activity of Liberty Loan 4s Attract Attention-Tono |
| PENNSYLVANIA TAX FREE ACTIVE RAILS NG FROM 4.80% TO 8.25% | Absence of Demand Most Important Factor, With Holiday Held Responsible—Liberty Bonds Attract Considerable Attention | Allis Chalmers 15% 15 15% - % Am Can 25% 33% 31% +1 do pref 90 89% 80% + % Am Car & Fdy 61% 60% 61 - % Am Int Corp., 55% 51 51 -2% Am Cot Oll 29% 21% 22% - % | Good Weather Forecast In- creased Movement | 12 Key T Co 81% 81% 81% - 1% 555 Lk Sup C 103% 103% 103% - 3% 116 Leh Nav. 58 617% 573% 573% 10 Leh Val. 52 52 52 + 3% 10 NYNH&H 29 29 29 429 Penna RR 443% 433% 433% - 3% 100 Pitts C pf 75 75 75 75 + 1 | pah Belmont at New Low-Railroads Improve. Local Banks' Earnings Good The local stock market broadened no- ticeably today, but very few of the home Electric was a quarter higher an |
| TAILED OFFERINGS | High Points in Today's Financial News Stocks were generally lower in New York, but volume of business was small. Curb trading was dull. Grain was tregular and cotton lower. Foreign exchange market was dull. The Philadelphia bank statement for the week showed a decrease in loans and reserves. The Central Coal and | Am Hide & L., 113, 11 11 - 32 do pref 4534 4534 4534 | Wisconsin-Unsettled tonight and Tues- day: warmer south tonight. Minnesata-Fair tonight and Tuesday: colder northwest Tuesday. Inwa-Partly cloudy tonight and Tues- day: warmer. North Dakota-Partly cloudy tonight and Tuesday. warmer northwest tonight: | 423 Phila Elec 2234 2214 2234 + 34 25 P R T t c 2334 2534 2534 + 34 25 P Rila Tr c 09 60 00 130 Reading. 6734 6734 6734 + 34 1455 Ten Hel. 374 334 334 - 34 323 Ten Min. 474 434 434 - 34 3 Un Trac. 3845 3855 + 35 | shares showed any activity of conse- quence, and price changes were divided between losses and gains. One of the few features, however, was a resumption of rather heavy dealings in Liberty Loan is after a period of duliness. Around 330,000 worth of these bonds, had Traction was unchanged and Unio |
| CHESTNUT STREET | Coke Company resumed dividends. Bar silver was unchanged. NEW YORK, Dec. 17. There was a general drift of values to a lower level in today's stock market trading, although the volume of business was small and no new incentive was in evidence on which increased selling pressure could have | Am Sum Tob., 5435 5445 5432 - 95 Am Stil Fdy., 5235 52 53 - 35 An Sugar., 979 523 923 935 - 34 do pref., 106 106 106 | South Dakofa—Fair tonight and Tues- day: colder Tuesday; tonight and Tuesday; warmer southwest tonight; colder west Tuesday. Kanaus—Fair tonight and Tuesday; warmer extreme southeast tonight. Montana—Fair tonight and Tuesday; ex- rept from the tonight and Tuesday; Warmana—Fair tonight and Tuesday; Warmana—Fair tonight, and Tuesday. | 26 U C N J.205 20434 205 8476 U S Steel 8234 8036 8155 - 34 20 War I & S 8 8 - 34 130 W Cramp 75 7235 7235 - 235 rQuetation given is Saturday's close. *Ex dividend. | changed hands by 2 o'clock and the price declined from 97.20 to 97, after having been up to 97.36, with two blocks—one of \$16,000 and another of \$9000—chang- ing hands at the low figure, but before the close they recovered more than the loss. The 312s were not active, but were a triffe ower thin the close of cling for the last twelve months at much larger than in either of the pri- to the close they recovered more than the loss. The 312s were not active, but |
| FOUNDED 1865 | been based. Absence of demand was the most important factor in con- nection with this downward tendency, but a slackening up and absence of buying is always noticeable at this season of the year, when time and money are devoted to Christmas observances. Far more importance must be attached to the movement in Government bonds than to the dealings in stocks. | Am Tobacco | CHICAGO, Dec. 17. CHICAGO, Dec. 17. There was considerable pressure in evidence in the market for cats today, due to the easier cash position and good weather, which seems to create a belief that there would be an increase in the | 81000 El & Peo Tr 48., 7236 7236 7236 8350 Lib Bonds | were a triffe over thin the close of Saturday most of the day. Tonopah Belmont was one of the a quarter to 31%, a new low record price, the announcement from Washington that there was a probability of a minimum price of \$1 per ounce for bar silver being fixed apparently being without in |
| The | Liberty 4s showed increased pressure from the beginning of the day, when sales were made at 97.44, until around noon, when the price had dropped to the new low record of 97. The 3½s at the same time sold at 98.54 to 98.46. There was a constant dribble of liquidation in the general list after a show of strength in the early trading, with special attention attracted | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | movement. Commission houses were fairly good buyers on the break, and this, couples, with profit-taking by the shorts, checked the declining tendency of values. Local traders were included to be bearies; and much has been said about a continuation, of the restrictions on shipping to the | 1000 Phila Elec 1015 58. 0442 9442 9442 INACTIVE PHILA. STOCKS Following are quotations for inac- tive stocks listed on the Philadelphia | fuence on these mining shares. Wil- liam Cramp, which made a sensational advance ast week, was also under pres- sure today, and, although inactive, lost 25 points on a few small sales. Railroads showed improvement, Itead- ing advancing 5. Pennsylvania a frac- returns published by the Commerci |
| ovident and Trust Company of Philadelphia | to the group of Public Utilities, which are supposed to be influenced by the coming change in the city administration. Consolidated Gas, American Telephone. Interborough preferred and Western Union all sold at new lows for the movement, with Interborough Consolidated preferred making a new low record. United States Steel ranged from 82% to 80%. General Electric drop- ped from 120% to 118%, and Marine preferred sold off from 77% to 74%. | Ercok yn R T. 3759 37 31 Burns Bros 10734 107 107 | East. The rather likeral decrease in the visible supply was without influence. The ligh on December was $75^{14}c$: out- the low, $74^{16}c$ and the close $74^{16}c$, com- pared with Tec, the final quotation of Saturday. The best on May was $72^{16}c$, the bottom $71^{16}c$ and the final $71^{16}c$. | Stock Exchange and in which there were no transactions today. The price given is the last previous close: Alliance Ins 16 Leh Val Trans 274 Am Gas War 16 Leh Val Tr J. 39 Amer Mill 10 Let Bros 23 Amer Stores 24 Little Schwill D1. Am Stores pf. 52 Minebill 614 Hull & Sam pf. 51 Minebill 614 | there was little activity in any of them and Pennsylvania 'ost its gain at the close. Steel common made up the built of the business, and after selling above Sat- urday's close, followed the trend in New York and declined more than a point. Later Dicking up part of the loss |
| ether a will is good otherwise, often de- | A good deal of conjecture was created by the weakness in Westinghouse, which declined from 35% to 33%. The bond market was heavy, with Anglo-French 5s selling down from \$4% to the new low record of \$4. United States Steel sinking 5s sold at 95%, Pennsylvania-General 4% at 89 and Northern Pacific 4s at 81%. | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | business was rather moderate in corr and prices worked lower under local bear pressure and a decline in the cash market. The movements in oats were followed rather closely. Local commission houses were sent. terval buyers at various times, and shorts | a Cam Iron | Pennsylvania Sail. Pittsburgh Coal pre- ferred, and American Gas were about the only stocks recording advances of interest. Each of the first two wis marked up a point on a few transac- tions, while the latter gained 2 points. but at the end American Gas was un- changed. |
| s. Fifty-two years successful experience we qualified us as perts in the manage- nt of big affairs. | Fuel Supply Now Factor in Stock Market A factor that is likely to be of importance in the stock market dur- ing the next few months is that of the fuel supply on which the indus- tries are dependent. Last week in some sections of the country opera- tions were severely impaired; resulting in the closing of many factories and, in some instances, crippling the industrial plants of entire cities, | $ \begin{array}{c} ds \ 0 \ p \ p \ f \ t \ s \ 155 \\ ds \ 1 \ p \ p \ f \ t \ s \ 155 \\ ds \ 1 \ p \ p \ f \ t \ s \ 155 \\ ds \ 1 \ p \ s \ 155 \\ ds \ 1 \ p \ s \ 155 \\ ds \ 1 \ p \ s \ 155 \\ ds \ 1 \ s \ 155 \\ ds \ 155 \ ds \ 155 \\ ds \ 155 \ ds \ ds \ 155 \ ds \ ds \ 155 \ ds \ $ | ator houses and shipping interests were sellers. Cutside interests appeared to be acking armost entirely. The high on Jagnary was \$1.21 to \$1.21%, the low \$1.20% and the close \$1.21%, the low \$1.20% outpared with \$1.21% the final quotation of Saturday. The | Total sales, \$18,450, compared with \$17,200 on Saturday. New York Bond Sales High Low Close 192000 Angle-French 5s., \$45, \$356, \$556 | CURB ISSUES FLUCTUATE WITHIN NARROW LIMITS IN QUIET MARKE |
| TH AND CHESTNUT STREETS | This situation is very closely associated with the ability of the railroads to overcome the congestion, which has been heightened by the heavy blizzard in the east, where the major industries are located. The fact that the industries are so centralized, while it has its advantages, has great disadvantages under conditions like the present, which heighten the burdens of fuel distribution. | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | \$1.38\squares and the final \$1.18\squares bid against \$1.19\squares, Saturday's last price The high on Decomber was \$1.25, the low \$1.24\squares and the close, \$1.24\squares with \$1.25, the final quotation of Saturday. Visible supplies of grain are: When | 10000 Amer Sin & Berf So | Heavy Tendency Noted Due to Liquidation, Usual a This Season—Houston Oil Con- tinues Strong |
| Free of | There is understood to be a growing disposition in high quarters severely to curtail those industries that consume fuel, but whose output is not absolutely essential to the conduct of the war. Conservative judges of the stock market persist in their opinion that the present is the time to buy securities. They are willing to go on record that the man who buys stocks and bonds today will, in the end. | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 25,361,000 bushels, decrease 311,000 bushels for week; corn 2,407,000 bushels increase 077,000 bushels; oats 15,876,000 bushels, decrease 1,394,000 bushels, Louding futures ranged as follows: Corn fuser, dell'ush Low Close close Corn fuser, dell'ush Low Close close Corn fuser, dell'ush Low Close close Corn fuser, dell'ush Low Close close | a 13000 Horda 6a | NEW YORK, Dec. 17. Trading was generally quiet on the Broad Street Curb, with the maj ity of issues fluctuating within narrow range, but as a general thing t market showed a heavy tendency, due in part to the liquidation which usual this season of the year. Interest in which bankers are concern held fairly well with trading at the search of the liquidation |
| wn and offer, subject to the following high-grade | profit enormously. But this requires nerve, and the investor has had all of that ground out of him. It is not an idle statement that fortunes will ultimately be made out of the current depression that may even exceed the great paper profits that were piled up during the forward movements of 1915 and 1916. As to the immediate future of the market, the impression is growing that the best that can be expected of it is a | $\begin{array}{llllllllllllllllllllllllllllllllllll$ | Land Land <thland< th=""> Land Land <thl< th=""><th> 1000 do ever transmission of a serie dois 20000 Chi R L & P rfd & 60594594 1000 Col Industrial De 74 74 74 77000 Chi R Taris Ge74374 74 77000 Con Gas cony 6s 99 7600 Connerador Bis 99 7600 Connerador Bis 99 7600 Connerador Bis 90 7600 Chi Rallwaya Se 82 7600 Chi Che Conv 4s Sec Bis. 7600 Chi Che Conv 4s Sec Bis. </th><th>held fairly well, with trading generally at around the level which we established late last week. The oil stocks generally moved within a narrow range, but Houst Oil was exceptionally strong, continuing its upward movement and we traded in in fairly large volume at 2615 to 2814. Other oil stocks held close to Saturday's final prices, with Midwest. exceptionally weak feature dropping from 95 to 90. Marrits sold at 17</th></thl<></thland<> | 1000 do ever transmission of a serie dois 20000 Chi R L & P rfd & 60594594 1000 Col Industrial De 74 74 74 77000 Chi R Taris Ge74374 74 77000 Con Gas cony 6s 99 7600 Connerador Bis 99 7600 Connerador Bis 99 7600 Connerador Bis 90 7600 Chi Rallwaya Se 82 7600 Chi Che Conv 4s Sec Bis. 7600 Chi Che Conv 4s Sec Bis. | held fairly well, with trading generally at around the level which we established late last week. The oil stocks generally moved within a narrow range, but Houst Oil was exceptionally strong, continuing its upward movement and we traded in in fairly large volume at 2615 to 2814. Other oil stocks held close to Saturday's final prices, with Midwest. exceptionally weak feature dropping from 95 to 90. Marrits sold at 17 |
| and bonds: Approx. | stabilization of values. It is one thing to check a decline in prices and another to stimulate an advance. The latter requires money and a large public following to absorb the offerings of the pools. Both these are lacking. Profits of Shoe Manufacture Rise Profits from the manufacture of shoes are fully as great as the | do pref 1715 1414 16 - 45 Interni Paper. 2515 25 2514 ± 136 Int Nickel | Inactive New York STOCKS | 4000 Eric conv 4s Ser D 42% 42% 42% 42% 44% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50 | exceptionally weak feature, dropping from 95 to 90. Merritt sold at 17 17½, Cosden at 6½ and 6, and Oklahoma at 6½ to 5%. Actna Explosives was steady, trading in that stock being unusua small, amounting to less than 3000 shares at 75% to 7%. Wright-Martin was also traded in, selling at 5 and 4%. Submarine Boat declined from 11% to 11%. General Electric right sold at 113-16 and 1%. |
| Anguna R. R. 4.55 elphia & Reading 4.55 oldated 4n, March 1997. 4.62 Valley 416, May 2003 4.95 Cin., Chic. & St. Louis 5.00 olidated 41, a. April 19425.00 5.00 | public has been led painfully to believe. In the years 1913 and 1914 the Brown Shoe Company, one of the largest in the world, earned 7.17 and 3.63 per cent, respectively, for its common stock. In 1915 it operated at a deficit of nearly \$33,000. In 1916, however, carnings for the stock amounted to 20.06 per cent, and last facal year, or to October 31, the balance was equal to 23.6 per cent, after allowance of \$410,000 for the | Louisv & Nach. 108 10734 10734 - 54 Max Motor | Following are quotations for inactive New York stocks and in which there were no transactions today. The price given is the last pravious sale: Advance Rum 15 Lerillard F | 1003240 00 45 97.18 97 97.04 83000 do 154 97.48 97.04 97.04 83000 do 154 97.48 97.48 97.97 97.99 9 0500 Lyons do 154 754 754 754 27600 Marsellies da 755 755 754 754 754 2000 Morsellies da 755 754 754 754 754 2000 Morsellies da 755 754 754 754 754 2000 Morsellies da 755 754 754 754 754 3000 No Far stride 614 645 754 754 754 4000 Mont Power, 58 57 87 87 87 87 4000 No Tex & Mors 58 35 35 35 35 35 36 35 36 35 36 35 36 35 3 | Mining stocks were generally quiet, Magma selling at 37%, Big Led 1% and 1%, Niplesing at 8% and 8%, and Mason Valley at 4%. Unit Motor sold at 15. INDUSTRIALS Bid Ask cales Actna Explosives, 7% 7% 7% 5% Stewart 7.32 9.32 |
| Ivania Company 1 415a, July 1021 | war tax. Before deduction for the tax the amount earned for the stock amounted to 30.5 per cent. The continent dullness of the foreign exchange market in the face of many developments of great importance is one of the strikingfi features of the financial situation. Italian exchange has advanced sharply, but with- out any excitement, and Russian exchange has ruled quiet, which may be | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | Am Aur Chan of S. Max Mir. lat of 51% Am Bleet Sagar for May B Str of 101 Am Car & F of 105 May Dept St of 101 Am Car & F of 105 May Dept St of 101 Am Jee prof. 48 Mich Central. 110 Am Jee Sec. 10 Min & St Le new 7% Am Mair – nig Miss Pac pref. 38% Am Sumarra of 05 Morris & Essex 30 Am Toh from 005 Morris & Essex 30 Am Toh from 005 Morris & F pt. 113 | 22500 N Y C & H 08. 80 87% 88 5000 N Y C & H 188. 81 Jost 48 82 82 2000 N Y C & S11 Jost 48 82 82 2000 N Y Rey 58 18 18 3000 N Y Rey 58 18 18 13 25000 Norf & West 49. 83% 83% 83% 25000 Norf & West 49. 83% 81% 81% 5000 Ore Short L 18 69 103 103 103 5000 Ore Short L 18 69 103 103 103 5000 Perma gen 4 42.8 90 88% 88% 88% | Am Brit Mg 3 6 Tonopah Extension 76 1 Am Marconi 2% 3 United Verde 34 36 34 Am Writing Paper 2 3 West End Con 63 66 64 Ar Reduction 50 65 69 White Oaks 3 3 |
| e National City Company | accounted for by the dearth of business and hope that the Japanese troops may land at Vladivostok soon and co-operate with the lokal Rus- sian elements. Live, after an advance from the low of last week, went off again, but finally scored a gain compared with the week previous. Scandinavian exchanges are slightly lower. France have been steadler, while positive strength developed recently in Swiss and Spanish ex- | $ \begin{array}{ c c c c c c c c c c c c c c c c c c c$ | Am Washen of So Nat Cik & S pf 1009 Am Washen of So Nat Cik & Sp f1009 Am Zinc & Lead 12 Amo D of Let pf So Nat Lead pref, 994 Asso D O Let pf So N' R R M Let nf 40 Asso Oil - elly N O Tex & Mex 17 AG & W L nf, SS, N Y Dork | Some Perco Marquette 5s 78% 78 Some Reading zen 4s., 81% 81 10000 Ren Ir & St 5s 03% 05% 05% 05% 10000 Rey St 5s 04% 05% 05% 05% 1000 St 1.4 S P att. 30% 15% 05% 1000 St 1.4 S P att. 30% 15% 05% 1000 St 1.4 S P att. 30% 15% 05% 1000 St 1.4 S P att. 30% 16% 05% 1000 S A & Ar P last 48 05% 05% 05% 1000 Scabi A L adj 54% 47% 47% 1000 Seabi A L adj 54% 47% 47% 1000 Seabi A L adj 54% 47% | Cramp 65 75 Bethlehem 5s 96% 97 44 Curtiss Aeroplane 26% 27% 26 Coglen Oll 6s 70 74 Curtiss Aeroplane 26% 27% 26 Coglen Oll 6s 70 74 Carbon Steel 70 73 10 26 Cosden & Co 6s 70 74 Emerson Phonograph 5 5% 13 Kusshan Govt 5% 36 39 3 Federal Dye 13 Southern Railway 5s 55% 96% 5% |
| Chestnut St., Philadelphia ork Chicago San Francisco ston Pittsburgh | changes, influenced in both cases by the increased sales of commodities by those countries to the Entente. Pesetas reached a new high mark at 24.25 for cables and 24.12 for checks. Crude Rubber Market Uncertain The crude rubber market continues uncertain. The war has been the controlling factor and will be as long as it lasts. Lower prices have | Northern Pac. 80% 11 79341 Nova Scotia St 60 60 601 Ohio Gas 34 3335 343 Ontarlo Silver. 54 452 356 +-1 Owens Bot 52 5134 5136 34 Pacific Mail. 25 25 25 +-55 Penna R R 4454 43 4336 54 Penna & East. 5 5 5 +-56 | Bit of Direct. 53 Chio Fuel. 63 Ratenilas Min. 1 Chio Gaserts. 63 Reklyn Un Gas.105 Pan.Am Petter. 63 Brown Shos. 63 Par.Am Petter. 63 Ruteries 164 Direct. 63 Cal Paritine Co.35 Pos Gas. 53 Cal Paritine Co.35 Pos Gas. 53 Cal Variteries 164 Direct. Cal Paritine Co.35 Pos Gas. 53 Cent Fav. Co.30 Pore Marquette. 134 Cent S Am T. 1134 Pierce.Arraw. 304 Chi & Alton. 7 Pierce.Arraw. 167 | 1000 do rfd 4a | Kathodion Bronze pf. 1 Todd Shipbidg 6s |
| HowToOpen | the controlling factor and will be as long as it lasts. Lower prices have been the rule, with fine crepe, the highest grade of plantation rubber, sell- ing at forty-eight cents. Consumers here are believed to be fairly well supplied. In view of the changes in certain lines of business that are expected to be caused by a continuance of the war, some of them are proceeding cautiously in the purchase of raw materials. This accounts in a degree for the lack of activity displayed by the market. | Pere Marq w 1 1314 1254 1255 125 - 54 Phila Co 25 25 25 - 54 Pitts Coal 40 38 3852 - 252 Pressed St Car 50 50 - 14 Pullman P C 109 107 107 - 2 Ry Stl Spring 3054 3054 2056 - 54 Reading 6855 6615 6715 - 54 | Col. 4 N W pt. 1305 Pitts & West. 1907 Clust-Picker pt. 110 Parad Stil Car pt. 94 Col & So 1st pt 425 Parad Stil Car pt. 94 Col & So 1st pt 425 Parad Stil Car pt. 94 Col & So 1st pt 425 Parad Int 1st pref 25 Col & South 2018 South 2 pref 25 Cont Can Sci J 1 24 Steas Stead 199 Cont Int. Col M 124 Steas Stead 199 Corn Prod 16, 79 Complete Sti pref 25 Stand Milling pf 85. | Motion do 5% > 1018 D018 D018 <thd018< th=""> D018 D018</thd018<> | S' S Kreige w 1 60 70 65 Standard Motors 73% 8 75% Steel Alloys |
| Account | One of the important factors in the general decline in prices has been the severe cut in values for both Standard Oil and Independent securities. Quotations for all of the important shares have been hover- ing near their record lows, and this in the face of very strong under- lying factors. At the end of last week, there appeared to be better buy- ing, and this caused some recoveries. However, current quotations are | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | andra Am Sun 141% So P R Suzar 145 Instra & Con try 15 Texas Con tra 16 Derroit Edison 125 Texas Con tra 16 Derroit Edison 125 Texas Con tra 16 Derroit Edison 125 Tekenster C01 205 Edistant Wite 1715 Tekenster C01 205 Caston Wite 1715 Tekenster C01 205 Caston Wite 171 Tekenster C01 205 Caston Wite 171 Tekenster C01 205 Con Chern 2017 Texture Wite 35 Con Chern 2017 Texture Wite 35 Con Chern 307 Texture Wite 35 Texture Wite 37 Texture Wite 37 Textur | COTTON ENDS FIRM AFTER POOR START Better View on Italian Situa- | Submarine 11 12 12 members decreased \$3.856,000 and now but \$5.254,000. Cash in van held by members of the Federal Rese decreased \$442,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of bar full of \$5.856,000 but there was a generated \$142,000. Deposits of \$5.856,000 but there was a generated \$142,000. Bar full of \$5.856,000 but there was a generated \$142,000. Bar full of \$5.856,000 but there was a generated \$142,000 but there was a generated \$142,000 but there was a generated \$145,000 but there was a ge |
| If the Stock Market is strange ground to you- | far below the yearly average, notwithstanding that earnings of most of the companies at the end of the year will be far above the year previous. The foreign commerce of the United States is holding up better than the submarine situation would seem to indicate. Exports of domestic merchandise from the port of New York for Octoper were valued at | Studebaker 43 41% 43 +1 Sun Steel 32% 33 32 -1% Stutz Motors 35% 35% 35% - % Tenn C & C W 113% 113% 113% -1% Texas Company124% 119% 123 | Gaadrich B. F. 2. 32% The Bg & P. news 53 Gaadrich B. F. 2. 100 Grandw Min 67 Gaif States S11, 83 Gaif States S1, 83 Gaif States S1, 83 Hartman Corp. 62 Harvana Elec. 101 Harmanke Min 95 Int Agricul uref 23 Int Skeks of 100 Unit Pap Incl. 150 Harvana Elec. 101 Junt Agricul uref 23 Int Skeks of 100 Unit Pap Incl. 151 Int Skeks of 100 Unit States of 100 U | Operations Help Market NEW YORK, Dec. 17. Helped by a more optimistic view of the Italian situation and builtish reports | Wright-Martin Air 6% 6% 6% 6% Zinc Concent 1 2 5% As a consequence of the withdrawa Liberty Loan deposits. etc., the to amount of Government deposits. the to amount of Government deposits. Willinois 175 185 270,000. against \$52,770,000 a w ago and \$71,375,000 three weeks ago. Prairie Pipe 235 245 Details follow: Details follow: |
| If ron do not know the fundamentals of trading in storks- you should read this in- tive booklet. It will prove erest to the experienced in- | \$218,702,112, compared with \$235.976.859 for the same month last year. Of this amount \$154.370.052, or over 70 per cent, was for Europe, as against \$186.975.669 a year ago, and \$27,753.053 to South America, which last year purchased supplies in this country of a value of \$18,022,656. Exports to the United Kingdom were \$48.921.192, a decrease of \$27, 795.178 from October, 1916, whereas, on the other hand, our exports to | Third Ave R R. 1575 1576 1576 1576 $+$ 75 Tobacco Prod. 44 4354 4356 $-$ 35 do pref 87 86 86 $-$ 3 Union Pacific. 1083, 10454 106 $-$ 35 United Cigar S 84 83 8336 $-$ 95 United Prod. 11352 112 112 $-$ 95 United Rwy In 8 5 5 $ -$ 34 U S Ind Alco. 10634 10452 106 $-$ 135 | Loose Cent pf 101 r s perpess. 18 Jawel Tra 381 r s perty mp 181 Kelly-Spring 381 r s perty mp 181 Kelly-Spring 381 r s perty mp 181 Log & Nurre 171 Wells-Parto 16 Lig & Murre 171 Wells-Parto 15 Lig & Murre 100 Wells-Parto 16 Lig & Murre 100 Wells-Parto 174 Lig & Murre 100 Wells-Parto 174 Lig & Murre 100 Wells Parto 175 Lig & Murre 100 Wells Parto 175 Lig & Murre 100 Wells Parto 18 Bake 200 & Wp 23 Wellson Co 10, 95 Lig & Wilson Co 16, 95 Lig & Wilson Co | as to ginning operations, the cotton mar- ket was firmer today after it had sagged. There was talk that mills were asking shippers to rush their cotton and that manufacturers had appealed to the Gov- ernment to make it possible to hurry the staple, as it is needed in filling Govern- ment orders. | Stand Oil of N J. 490 493 490 Alth MEABERTS Stand Oil of N Y. 238 242 235 Dec. 17, '17, Increas INDEPENDENT OIL STOCKS Discret Content of the structure Stand Content of the structure Stand Sta |
| r as well as to the man who little knowledge of market ng. Send for it. k for Booklet 892-T.U. NES & BAKER | Switzerland were four times as large and increased materially in the case of Russia. Italy and Spain, with shipments to South American Re- publics twice as large as in October last year. Imports show compara- tively small changes from last year. The interesting feature of the de- tailed return is that copper, next to explosives, made up the largest single export item. | I S Ind Al pf. 89% 89% 89% -23% U S Rubber. 18% 47% 17% 17% -3% do Ist pref. 93 92% 92% -5% U S SM & Ref 12 41% 41% -5% U S Steel 82% 80% 81% -5% do pref. 105% 103% 103% 104% -5% do pref. 33% 70% 71 -1% Va Car Chem. 31% 31% 31% -5% | Long 1st efe ut. 41 Worth P Z M. 33 Local Bid and Asked Today Saturda Mid Ask Bid Ask American Stores 30 St 50 St 174 18 | Liquidation decreased as the session advanced and shorts appeared to be nervous, because an improvement in the technical position of the list was ap- parent. While admitting that the question of | Inter Petrol 11% 12 11% Encers remotion 5,254,000 *3,856 Houston Oil 30 30*4 23% MEMBERS RESERVE SYSTEM Merritt Oil 17% 17% 17% 18% Members Reserve \$1,855,000 *42 Midwest Oil 00 93 97 Rearry held 47,510,000 *1,844 Met Petrol ½ % % 5% 7% 7% Ohio Fuel 14 17 17 RUST COMPANIES NOT MEMBERS Obio Fuel 14 17 Reserve System Obio Fuel 16 5% 6 5% 78 |
| | Liverpool Cotton LIVERPOOL, Dec. 17.—Spot cotton was quiet today on the basis of 22.18d for middling, old contract, a decline of 15 points. The sales were 3000 bales, including the receipts were 45,000 bales, including | do pref 9834 9834 9834 | Brill J G Susq is | traders declared that conditions would be righted in a short time and that operations at the plants would proceed without interruption. Early rallies of eight or ten points met increased offerings. There seemed no fresh news factor connected with the | 1 Sapulpa Ref 8 8 10 "Decrease." Sequoyah 34 55 56 10 In addition to the deposits above th were this week \$21,593,000 Governm United West Oil 9-32 11 13 11 United West Oil 9-32 14 16 deposits. against which no reserve is guired. MINING STOCKS Alaska Standard 5 15 MONEY-LENDING RATES |
| EN & BARER. F Bidg., Philadelphia: ns "How to Open an Account." Budg., State | The receipts were \$3,000 bales including guidet in the early dealings. Spot prices were: American, midling fair, 23.364; good midding, 22.684; midding, 22.164; low midding, 21.634; good ordinary, 20.634; ordinary, 20.11d. Demand sterling 4.75 3-16, cable | Muchel & L E. 834 756 855 - 54 do pref 1836 1834 - 94 White Motors. 35 33 35 Willys Overid 18 17 1734 - 56 Total sales. 452,900 shares. compared with 283,400 shares on Saturday. | Lehish Valley 515 52 112 52 Pennsylvania. 435 4354 4354 435 Philadelphia Elec. 25 24 25 22 Philadelphia Co. 25 24 25 22 Philadelphia Co. 25 24 25 25 Philadelphia R T t 25 25 25 25 Reading 0. 67 63 65 67 6 67 Touopah Heimont. 45 45 45 Touopah Mining. 45 45 85 87 | selling movement, but old longs were evi- dently inclined to close out their con- tracts for over the approaching ginning report and the holidays. March sold of to 28.13, or about 21 points under Sat- urday's closing figures, with the gen- eral list showing net declines of 15 to 24 points. | Atlanta |
| F FHILA. NATIONAL BANK independent Directory will be and Election for Directory will be fankling House, on Thereing will be fankling House, on Thereing | DIVIDEND NOTICES MINE HILL AND SCHUYLKILL HAVEN RAILEDAD COMPANY Philadelphia, Fourth MC, 1017, A Dividend of 25% (21.25 per share) has this day been, Sectared, paysible of First Could be available of First Dividend of 25% (21.25 per share) has this day been, Sectared, paysible of First Dividend of 25% (21.25 per share) has this day been, Sectared, paysible of First Dividend of 25% (21.25 per share) has this day been, Sectared, paysible of First Dividend of 25% (21.25 per share) has Dividend of 25% (21.25 | Tobacco Products preferred, 14: Lizzett 4 Myers preferred, 14: Kelly-Springfield pre- ferred, 14: Electric Storage, 1: American Can and Foundry 1 and 1 extra: American Car and Foundry preferred, 13: Central Coal Resumes Dividends Dividends on Centre! Coal and Coke | Chined States Steel \$14 \$15 \$18 \$2 do pref 30 \$2 Wm Cramp 4 Sens. 724 75 75 \$2 NEW YORK COFFEE MARKET NEW YORK, Dec. 17.—The mark | to ties in this respect may have been a fac | y First National 194 2 134 were nominal at 5% 66 per cent. Goldfield Cons 7 74 97 me mercantile paper continues q t Goldfield Florence 7 74 97 me mercantile paper continues q t Goldfield Florence 7 74 97 me mercantile paper continues q t Goldfield Florence 7 74 97 me mercantile paper continues q t Goldfield Florence 7 74 97 me mercantile paper continues q t Goldfield Florence 7 74 97 me mercantile paper continues q t Goldfield Florence 7 74 97 me mercantile paper continues q t Goldfield Florence 7 74 97 me mercantile paper continues q t Goldfield Florence 7 74 98 mercantile paper continues q t Goldfield Florence 7 74 98 mercantile paper continues q t Goldfield Monster 94 74 98 mercantile paper continues q t to 5% 66 per cent and prime bank lateral loan figures to the extent of Hecla Mining |
| CONTRACT NORTH OF THE STATE OF | Decks will be mailed. Checks will be mailed. WM. BIDDLE. Treasurer. Rubies cables 13, checks 13%. | Company common stock have been re- sumed at the former rate of 6 per cent per annum after an interval of three and a half years. The resumption is the result of prevailing prosperity in the coal and lumber business. Regular quar- terly dividends of 5 per cent per annum terly dividends of 5 per cent per annum | for coffee futures opened unchanged 6 points higher today with a good ou side demand for the late positions. Sati Ganuary 7.02 7.07 7.05 7.07 7. March | it- it- Sat'day's close, Open, High, Low, Close | Howe Sound |
| Desamber 10, 1817. af the Brockholder anglet of Director anglet of Director anglet of the State | LAWRENCE & BROWN & CO. LAWRENCE & BROWN & CO. Bank clearing index compared with con responding day last two reares and the second secon | have been maintained on the preferred, and the directors have declared 1% per cent on this class of stock and a dividend of 1% per cent on the common both | Tentember 770 778 778 7.78 | BAR SILVER | Mother Lode |



