

ANGLO-FRENCH BONDS ADVANCE AGAIN ON NEW YORK CHANGE

Other Foreign Loans Are Strong Also, Giving Element of Strength to Market—Business of Pre-Holiday Character

High Points in Today's Financial News Anglo-French bonds advanced again on the New York Stock Exchange...

There was no change in the character of the trading on the Stock Exchange today, except that the volume of business diminished materially...

Other foreign loans were also strong and in increased demand for furnishing an element of strength to the market...

There was a show of strength and activity in General Motors, which rose 2 points to 93...

Marine preferred was also in demand in the early trading, advancing 1/4 to 89 3/4...

Railroad stocks showed hesitation on the part of traders, with some of these issues yielding under small sales...

Liberty 4s ranged from 97 to 97 1/2, and the 3 1/2s were traded in at 82 1/4 to 82 3/4...

This selling led sympathetic action of a similar character in later months, and prices were carried back to the early quotation...

After yesterday's late break, due to bearish stock news, which, however, faded in the overnight telegram, the market had a steady opening...

At the expiration of the first fifteen minutes the market acted steadily, at about 5 to 2 points in advance, with trading confined mostly to local issues...

Receipts at the ports for the day are estimated at 20,000 bales, against 15,500 bales a week ago and 23,845 bales a year ago...

There has been no decided improvement in the railroad situation, the congestion which has existed for some months continues today...

It is pointed out that these factors have contributed jointly to the curtailment in the productive capacity of this country to such an extent that so far as certain companies are concerned the situation is termed by officials as "rather alarming."

No definite figure as to the curtailment in production has been made, but estimates are that only about seventy-five per cent of the country's capacity is now being used...

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New York Stock Sales table with columns for High, Low, Close, Net

PHILADELPHIA MARKETS table with columns for High, Low, Close, Net

SALES IN PHILADELPHIA table with columns for High, Low, Close, Net

Local Bid and Asked table with columns for Bid, Ask

INACTIVE PHILA. STOCKS table with columns for Bid, Ask

New York Bond Sales table with columns for Bid, Ask

LIMITED DEMAND SENDS OATS LOWER table with columns for Bid, Ask

CHICAGO, Dec. 22. Oats were lower again today, December starting at 75 1/2 to 76 1/4...

NEW YORK BUTTER AND EGGS table with columns for Bid, Ask

GRAIN AND FLOUR table with columns for Bid, Ask

PROVISIONS table with columns for Bid, Ask

REFINED SUGARS table with columns for Bid, Ask

DAIRY PRODUCTS table with columns for Bid, Ask

POULTRY table with columns for Bid, Ask

FRESH FRUITS table with columns for Bid, Ask

VEGETABLES table with columns for Bid, Ask

LOCAL MINING STOCKS table with columns for Bid, Ask

MISCELLANEOUS table with columns for Bid, Ask

NEW YORK BUTTER AND EGGS table with columns for Bid, Ask

TONOPAH MINING BREAKS BADLY, WHILE DULLNESS RULES MARKET

Losers More Than a Point to 3 1/2, a New Low Record. Pennsylvania Railroad Makes Small Advance. Liberty Bonds Irregular

Extreme dullness ruled trading on the Philadelphia Stock Exchange during today's short session, with a severe loss for Tonopah Mining of more than a point to 3 1/2...

The most important feature of the trading on the Broad Street Curb today was the development of strength in Russian bonds, seemingly in line with the advances in Anglo-French 5s during the last three days...

Trading in the Curb stocks, generally, was quiet, with Houston Oil the most prominent feature, that stock moving up more than 1 point to 41 1/2...

Canadian Government 5s sold at 93 1/2. Generally, trading was of a holiday character, with few outside orders in the market...

Miners varied little in price. Among the sales were Big Ledge at 1 1/2 and 1 3/4, Calumet and Jerome at 1 1/2, Tonopah Mining at 4 1/4 to 4 3/4, and Magma at 3 1/2 to 3 3/4...

There was an absence of supply, which was most marked in the oil stocks.

On one small transaction Union Trust advanced a full point, while Cramp trust certificates lost the same amount...

Liberty Bonds were irregular, the 3 1/2s being lower and the 4 1/2s above yesterday's closing quotation...

Officials of railroads operating eastward from Chicago and St. Louis report relief from the severe operating conditions of a fortnight ago...

There has been a better distribution of equipment or rolling stock, and cars of western roads have been sent home, the western business situation continues to be stimulated by Government activities...

Officials of southern roads report a little larger business than at the same time a year ago...

Comparing the number of Pennsylvania Railroad stockholders in October with a year ago, there was an increase of 714 to a total of 26,955. Average holdings were 102.53 shares, an increase of 2 1/2 per cent...

The number of foreign holders was 1557, a decrease of 1523, an 11th held 2.14 per cent of the total 9,883,314 shares outstanding, a decrease of 1.28 per cent. The average holding abroad was 114 shares, an increase of 8...

In Pennsylvania there were 41,856 holders, an increase of 5767, representing 23.81 per cent of the total stock outstanding in New York, 17,723 holders, an increase of 858, representing 26.01 per cent of the total stock. Women stockholders numbered 18,227, or 57.91 per cent of the total, an increase of 2791 and holding 23.19 per cent of the total share capital...

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INCREASED TAXES AND DEPRECIATION. Reserves are being accumulated by sagacious business firms and corporations to care for increased taxes and future depreciation of value.

CORN EXCHANGE NATIONAL BANK. Philadelphia, Chestnut at Second.

Charles J. Bender & Co. INVESTMENT BONDS. Members Philadelphia Stock Exchange.

DIRECTORY OF ACCOUNTANTS. LAWRENCE E. BROWN & CO. 1018 REAL ESTATE TRUST BUILDING.

LEGAL ADVERTISEMENTS. ESTATE OF ROBERT PATTON. Deceased—Letters testamentary on the above estate having been granted to the undersigned...

TO THE STOCKHOLDERS OF THE COMMONWEALTH CASUALTY CO. Notice is hereby given that the annual meeting of the stockholders of the Commonwealth Casualty Company will be held on Tuesday, January 22, 1917...

ANNUAL MEETINGS. THE PENNSYLVANIA LIFE INSURANCE COMPANY. The annual meeting of the stockholders of the Pennsylvania Life Insurance Company will be held on the 18th day of February, 1917...

CAUTION NOTICE. ALL PERSONS ARE HEREBY CAUTIONED AGAINST harboring or trusting any of the crew of the steamer "LONDON" from London, Portugal, P. G. Postans, master, as to debts of their contracting will be paid by the steamer company...

BANK CLEARINGS INCREASE. Bank clearings throughout the country for the week ended today show an increase over last week and the same week of last year...

FOREIGN EXCHANGE. NEW YORK, Dec. 22.—There was little feature to the foreign exchange trading, it being of a holiday character, and rates were without important change.

NEW YORK COFFEE MARKET. NEW YORK, Dec. 22.—The market for coffee futures opened quiet and unchanged today, with May the only month traded in on the call.

STANDARD OIL. Illinois 175 1/2 Ohio 278 3/4 Prairie Pipe 325 240 Standard Oil Cal 325 240 Standard Oil N.Y. 325 240

INDEPENDENT OIL STOCKS. Barnett Oil & Gas 1 1/2 Caden & Co. 7 1/2 Eden Basin 2 1/2 Inter Petroleum 13 13 1/2 Houston Oil 40 40 1/4

MINING STOCKS. Alaska Standard 15 1/2 Big Ledge 1 1/2 Bluff (a-prob) 1 1/2 Butte Cop & Zinc 6 1/2

MEAT SHIPMENTS INCREASE. CHICAGO, Dec. 22.—Shipments of fresh and cured meats from Chicago during the week ended December 22 show 35,822,000 pounds, against 46,324,000 pounds the previous week, and 92,650,000 pounds same week last year.

WILLIAM STEELE & SONS CO. ARCHITECTS-ENGINEERS-CONSTRUCTORS. PHILADELPHIA AND TORONTO.

SUTTON COAL COMPANY. Huntingdon, Pa. Broad Top Bituminous Coal.

NEW YORK BUTTER AND EGGS. NEW YORK, Dec. 22.—BUTTER—The market was quiet and steady. Quotations: 11.44 1/2. Market steady. Quotations: Receipts, 2678 cases. Market unsettled. Quotations unchanged.