

NEWS OF THE FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK PRICES

REILLY, BROCK & CO. BANKERS INVESTMENT SECURITIES GOVERNMENT MUNICIPAL RAILROAD AND PUBLIC SERVICE CORPORATION BONDS

366 CHESTNUT STREET PHILADELPHIA

War-Savings Stamps pay you the amount you invest at the end of 5 years, with 4% interest, compounded every 3 months. You can buy the stamps here or almost anywhere.

E. W. Clark & Co. BANKERS (Established 1857) 321 Chestnut St., Philadelphia

Norfolk & Western In recent years the stock of this railroad has become a prime investment issue. Our recent analysis of the company's financial position at the present time...

MCCOY'S INVESTORS SERVICE John Moody, Pres. 85 Nassau St., New York

Wright-Martin and "COST PLUS" WHAT DOES THIS system of assured profits on all work mean to the Wright-Martin Aircraft Corporation in its present and prospective contracts with the U. S. Government?

JONES & BAKER STOCK BROKERS Widener Bldg., Philadelphia 1000 Chestnut St., Philadelphia

ANNUAL ELECTIONS NORTHWESTERN NATIONAL BANK

DIRECTORY OF ACCOUNTANTS Certified Public Accountants

LEGAL ADVERTISEMENTS ESTATE OF CHARLES B. BULLOCK

PROPOSALS SEALED PROPOSALS WILL BE RECEIVED AT THE OFFICE OF THE ENGINEER...

SINNERS AT CAPITAL HIT SAWDUST TRAIL

Evangelist Sunday Has Severe Cold, but Insists on Preaching

WASHINGTON, Jan. 17.—Trail-blitting began at the Billy Sunday tabernacle last night and 520 persons walked the sawdust trails.

Federal Sugar Refinery to Reopen

LONDON STOCK MARKET

GOVERNMENT BONDS

HOLIDAY ORDER HITS STOCKS EARLY, BUT RALLIES FOLLOW

Nervousness and Excitement Prevail as a Result of Garfield's Drastic Fuel-Saving Ruling—Steel Industrials Effected Most

The stock market was unsettled at the opening today, with nervous and excited selling all around the room as soon as business started.

Naturally most interest was attached to United States Steel common, in which the trading was on a large scale, first sales being recorded at 10,000 shares from 8 1/2 to 9, against 9 1/4 at yesterday's close.

Losses of from 1 to more than 2 points were sustained in the first few minutes in many other stocks, with the steel industrials at that time under the greatest pressure.

Good Earnings for Republic Iron and Steel Report of the Republic Iron and Steel Company for quarter ended December 31, 1917, shows the following result of operations: Net earnings, \$5,288,625; total income, \$5,269,188; depreciation and rentals, etc., \$1,924,005; bond interest, \$178,492; excess profits tax, etc., \$1,299,874; profits for dividends, \$3,056,748; preferred dividends, \$317,500; common dividends, \$107,845; surplus for quarter, \$2,211,284.

WAVE OF SELLING PUTS COTTON DOWN In Wild Opening Early Deliveries Drop 137 to 157 Points

COTTON BELT WEATHER CONDITIONS NEW YORK, Jan. 17.—The following temperatures were recorded in the cotton belt this morning:

GRAIN BELT WEATHER FORECAST CHICAGO, Jan. 17.—Illinois—Generally fair tonight and Friday.

FUEL ORDER FAILS TO AFFECT GRAINS Ruling Considered Bearish, as It Will Relieve Congestion on the Railroads

CHICAGO, Jan. 17.—Fuel Administrator Garfield's executive order today had little effect in the grain markets this morning, although it was considered bearish inasmuch as the opinion was expressed that it would tend to relieve the congestion on the railroads.

LIVERPOOL COTTON LIVERPOOL, Jan. 17.—Spot cotton was slow today, with prices steady on the basis of 23.44d; for middling, old contracts, a decline of 7 points.

COTTON BUYERS AND SELLERS NEW YORK, Jan. 17.—January—Waters, Montgomery, Jay and Wolff bid; Russell, Hantz and Schley offered.

FINANCIAL BRIEFS No bids were received for the \$1,000,000 Chicago funding 4 1/2 per cent bonds.

BRIDGE COMPANY REDUCES DIVIDEND MONTREAL, Jan. 17.—The directors of the Dominion Bridge Company have reduced the quarterly dividend on the common stock from 2 1/4 per cent to 2 per cent.

ARTS AND LETTERS SOCIETY Program of Monthly Meeting Devoted to Home Musicians

DRAFT MAY HIT TEXTILE SCHOOL The Philadelphia Textile School may be seriously affected by the coming army draft.

ALCEDO COXSWAIN COMMENDED Patrick J. Quinn, coxswain of the patrol boat Alcedo, was highly commended by Secretary Daniels for bravery in saving the life of Miss William Frazier Harrison, a Philadelphia.

New York Stock Sales

Table with columns for stock symbols (e.g., Alaska Gold, Am Can), prices, and volumes.

New York Bond Sales

Table with columns for bond symbols (e.g., 1900 Amer Agr), prices, and volumes.

Sales in Philadelphia

Table with columns for stock symbols (e.g., 100 Erie, 1500 Am), prices, and volumes.

TRADING IN LOCAL SHARES SHOWS NO EFFECT OF FUEL-SAVING RULING

Philadelphia Stock Exchange Not Likely to Observe Monday Holidays—Rapid Transit Certificates Most Active Home Issue

Fuel Administrator Garfield's holiday order as a curbing measure did not affect trading in home shares on 17.

Steel common, which made up most of the trading this morning in New York, was very little here, and was a poor seller.

SHORT COAL SUPPLY HAMPER MILL WORK Manufacturers Busy, but Experience Difficulty in Matters of Labor and Fuel

PHILADELPHIA MARKETS PROVISIONS The wheat market was somewhat unsettled in the early morning.

DAIRY PRODUCTS The butter market was fairly active and the market for material as a whole was in the impression of trade circles that it will continue through the winter months.

POULTRY The poultry market was fairly active and the market for material as a whole was in the impression of trade circles that it will continue through the winter months.

VEGETABLES The vegetable market was fairly active and the market for material as a whole was in the impression of trade circles that it will continue through the winter months.

New York Curb

Table with columns for stock symbols (e.g., 1000 Am, 1000000 Am), prices, and volumes.

Money-Lending Rates

Table with columns for rate types (e.g., Philadelphia—Call, 6 per cent), rates, and terms.

Reserve Banks' Discount Rates

Table with columns for bank names (e.g., Boston, New York), discount rates, and terms.

New York Coffee Market

Table with columns for coffee grades (e.g., Arabica, Robusta), prices, and volumes.

Bar Silver

Table with columns for silver grades (e.g., Standard, Extra), prices, and volumes.

Inactive New York Stocks

Table with columns for stock symbols (e.g., 1000 Am, 1000000 Am), prices, and volumes.

Extra by Kellogg Switchboard

CHICAGO, Jan. 17.—The Kellogg Switchboard Company has declared a regular quarterly dividend of 2 per cent and an extra dividend of 2 1/2 per cent, both payable January 21 to stock of record January 26.

Gain in Canadian Bank Clearings

TORONTO, Jan. 17.—Canadian bank clearings for the year ended 1917 show substantial increases over those for 1916.

Bridge Company Reduces Dividend

MONTREAL, Jan. 17.—The directors of the Dominion Bridge Company have reduced the quarterly dividend on the common stock from 2 1/4 per cent to 2 per cent.

Financial Briefs

No bids were received for the \$1,000,000 Chicago funding 4 1/2 per cent bonds.

Arts and Letters Society

Program of Monthly Meeting Devoted to Home Musicians

Draft May Hit Textile School

The Philadelphia Textile School may be seriously affected by the coming army draft.

Alcedo Coxswain Commended

Patrick J. Quinn, coxswain of the patrol boat Alcedo, was highly commended by Secretary Daniels for bravery in saving the life of Miss William Frazier Harrison, a Philadelphia.

To Assist Investors in the Preparation of Income Tax Reports

We have prepared a revised edition of Quotations of Public Utility Securities as of March 1, 1913

Bonbright & Company

MORRIS WISTAR STROUD, JR., Manager 437 Chestnut St., Philadelphia

PHILADELPHIA MARKETS

PROVISIONS The wheat market was somewhat unsettled in the early morning.

DAIRY PRODUCTS The butter market was fairly active and the market for material as a whole was in the impression of trade circles that it will continue through the winter months.

POULTRY The poultry market was fairly active and the market for material as a whole was in the impression of trade circles that it will continue through the winter months.

VEGETABLES The vegetable market was fairly active and the market for material as a whole was in the impression of trade circles that it will continue through the winter months.

L. L. WINKELMAN & CO.

MEMBERS OF THE NEW YORK CURB ASSOCIATION ANNOUNCE THE REMOVAL OF THEIR PHILADELPHIA OFFICES TO 704-706-708 WIDENER BUILDING

BANK Labor Enrolled for 110% Service

As outlined by a bank man who for valid reasons is not permitted to enlist!

"My fellow-workers, my neighbors, my churchmen, my clubmates—in groups, are in the Camps, the Army and Navy—facing gruelling conditions, meeting the supreme test with a smile, a song, a cheer. Meanwhile the Government and the bank are wrestling with big problems incident to the War, so the least that I can do is to give 110% of 24-Karat effort for every day of service."

Bank men and women everywhere, from the President to the Janitor, would like to wigwag Bank men in trenches, on the ships or in the camps that a new flag had been raised—inscribed, 110% service for the Government and for the banks to the end of the war.

This 110% spirit is the one of patriotic fidelity for every Bank Workman. This is no time for slackers. The man who does not love and work for his country in this hour does not deserve a country.

Men and women are being tested in the war crucibles of labor and a reawakening of human values is in the making.

We take pride in recording the 110% spirit which pervades the men and women of the Central National Bank.

Capital \$1,000,000 Earned Surplus and Undivided Profits \$4,000,000

DIRECTORS George Barnham, Jr., William Wood, Charles Wheeler, Charles E. Ingersoll, A. A. Jackson, Samuel M. Curves, Clarence M. Brown, Stevens Hechler, Avery D. Andrews, C. Fred C. Hunt, J. Barton Townsend, Benjamin Bush, William Post, John W. Morgan, Wm. V. Conrad

CHESTNUT STREET AT FIFTH