

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. WAR SAVINGS STAMPS. 206 CHESTNUT STREET PHILADELPHIA

Investments. Yielding from 5% to over 7 1/2%. OUR February list of investments contains many offerings both sound in character and attractive in yield, offerings to meet every investment requirement.

The National City Company. National City Bank Bldg., N. Y. Philadelphia—1421 Chestnut St.

6% 7% Income. BUY Public Utility Securities. Short Term Notes Due 1920 To yield over 7%.

P.W. BROOKS & CO. 1435 Walnut Street Philadelphia. Wootworth Bldg., Lancaster, Pa.

Odd Lots Stocks—Grain Unlisted Securities. HUGHES & DIER. 1435 Walnut Street Philadelphia.

BARNETT OIL & GAS CO. PRODUCER—REFINER—DISTRIBUTOR. CLARKE INC. Morton R. Alexander Philadelphia Stock Exchange Bldg.

Short-Term Notes. FOREIGN GOVERNMENT SECURITIES. Convertible Sugar Unchanged.

STOCKS ARE GENERALLY HIGHER ALTHOUGH BEARS HIT STEELS

Mass of Security Holders Hold Firm to Peace Belief and Will Not Liquidate. Marines Are Strong. An aggressive, speculative element devoted its efforts during a good part of the day's trading on the stock exchange to constant hammering of the steel stocks and also made bearish demonstrations at times against the leading railway issues.

There were many other stocks in which sporadic buying was noted, and which made substantial gains. Some of the specialties that had been prominent in the recent trading sold off under realization, and partly because of the concentration of interest in the shipping shares.

CURB SHOWS BROADENING TENDENCY IN INCREASED OUTSIDE INTEREST

Mining Group Attracts Attention Because of Buying From Strong Sources—Standard Oils Are Heavy. There was a better tone on the Curb, with trading in many groups in increased volume and outside interest showed a broadening tendency.

There was initial trading in Washoe Copper at 1 1/2 and 1 3/4, with the stock in demand from western mining interests, who are also identified with the Nixon-Nevada Company. Nixon-Nevada, which owns 40,000 shares of Washoe, sold at 1 1/4 and 1-5/8.

Submarine Boat was also active and strong, advancing to 1 1/4. Aetna Explosives was traded in at 6 1/2 and 6 3/4. Chevrolet was strong in the early trading, advancing to 121, but had a sharp reaction to 118.

Standard Oil stocks were heavy, with Prairie Pipe Line selling at 25 1/2 and Standard Oil of New Jersey at 55 1/2 and 56 1/2.

Table with columns: Name, High, Low, Close, Change. Includes sections for New York Stock Sales, New York Bond Sales, and Sales in Philadelphia.

STANDARD OIL STOCKS. INDEPENDENT OIL STOCKS (Cont.). MINING STOCKS. BOND.

NEW YORK COFFEE MARKET. DIVIDENDS DECLARED. SECURITIES AT AUCTION.

Chalmers Motor Reduces Stock. NEW YORK, Feb. 6.—At the annual meeting of stockholders of the Chalmers Motor Corporation the plan calling for the reduction of the capital stock from 122,000 shares to 100,000 shares was ratified.

TURNOVER OF STOCKS IS UNUSUAL SMALL ON PHILADELPHIA EXCHANGE

Transactions in Home Issues Confined to Odd Lots and Price Changes Are Trifling—Keystone Phone Has Good Year. The local share market was small and uninteresting today. Only a few odd-lot transactions occurred in the home stocks that changed hands, and price changes were few and trifling.

The stock list committee has today admitted to the listed department of the exchange \$23,985,975 capital stock of the Philadelphia Electric Company of Pennsylvania, par value \$25, counter-registered by the Continental Equitable Title & Trust Company.

Commenting on earnings of the Keystone Telephone combined statement for the year ended December 31, 1917, which showed a gross of \$1,025,269 as compared with \$1,170,112 in 1916, net of \$717,119 as compared with \$725,923 and surplus of \$412,178 against \$399,823, President N. T. Folwell in his report says as follows:

Underwriting Syndicate Dissolved. NEW YORK, Feb. 6.—The syndicate which underwrote the \$10,000,000 of one-year 4 per cent notes of the American Telephone and Telegraph Company was dissolved yesterday and checks were mailed to participants by J. P. Morgan & Co.

GOVERNMENT BONDS. MONEY-LENDING RATES. PHILADELPHIA—Call money opened today at 2 1/2 per cent for lending and receiving.

FOREIGN EXCHANGE. NEW YORK, Feb. 6.—An inactive foreign exchange market was featured in the early dealings today by a slight sliding in French exchange and continued weakness in Italian exchange.

BANK CLEARINGS. NEW YORK BUTTER AND EGGS. NEW YORK, Feb. 6.—BUTTER—Receipts, 4330 tons. Market steady and firm.

There are twenty-three Directors of The Continental-Equitable Title and Trust Company. OFFICERS: JOHN E. SKELLY, President; JEREMIAH J. SULLIVAN, Vice-President.

ADVANTAGES. You increase your working capital. You buy close for cash. You improve your credit. You make more selling profits.

Continental-Equitable Title and Trust Company. 10,000 depositors believe in it.

Continental-Equitable Title and Trust Company. 10,000 depositors believe in it. Commercial-Credit Company. Non-Notification Commercial Bankers. Cash Capital \$2,250,000 Surplus \$375,000 Total Resources Over \$1,000,000.

UNDERWRITING SYNDICATE DISSOLVED

NEW YORK, Feb. 6.—The syndicate which underwrote the \$10,000,000 of one-year 4 per cent notes of the American Telephone and Telegraph Company was dissolved yesterday and checks were mailed to participants by J. P. Morgan & Co.

GOVERNMENT BONDS. MONEY-LENDING RATES. PHILADELPHIA—Call money opened today at 2 1/2 per cent for lending and receiving.

FOREIGN EXCHANGE. NEW YORK, Feb. 6.—An inactive foreign exchange market was featured in the early dealings today by a slight sliding in French exchange and continued weakness in Italian exchange.

BANK CLEARINGS. NEW YORK BUTTER AND EGGS. NEW YORK, Feb. 6.—BUTTER—Receipts, 4330 tons. Market steady and firm.

There are twenty-three Directors of The Continental-Equitable Title and Trust Company. OFFICERS: JOHN E. SKELLY, President; JEREMIAH J. SULLIVAN, Vice-President.

ADVANTAGES. You increase your working capital. You buy close for cash. You improve your credit. You make more selling profits.

Continental-Equitable Title and Trust Company. 10,000 depositors believe in it. Commercial-Credit Company. Non-Notification Commercial Bankers. Cash Capital \$2,250,000 Surplus \$375,000 Total Resources Over \$1,000,000.