

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

STOCKS MAKE BIG GAINS EARLY BUT RECESSIONS COME LATER

Advances Are So Large That Most Issues Close Higher—Trading Generally Confined to Closely Controlled Shares

Most interest on the stock exchange today was concentrated in numerous specialties which responded to pool activities with vigorous returns, but otherwise the market tone was uncertain, with a show of strength in the first hour, followed by recessions in the later trading.

There was renewed activity in the railway equipment stocks, Baldwin Locomotive advancing more than 3 points to 63 1/2, and American Locomotive was up more than 2 points to above 60.

In the afternoon General Motors became the most prominent feature, selling at 141, compared with a low price in the afternoon of 134 1/2.

Some of the railroad stocks made advances when the general list was strong, but the trading in the railroad group has become too small in volume to make price movements a matter of importance.

The copper stocks were strong for a time, with a show of activity in Anaconda and American Smelting, but business in this group died out quickly.

It was commented on that a great part of the business of the day came from a half a dozen or more pools, which devoted their attention to closely controlled stocks.

Liberty Bonds were pressed for sale all through the day, with the 4 1/2% after selling at 95.80, dropping to the new low record of 95.20.

Railroad bonds were generally lower.

LARGER SALES IN MANY ISSUES SHOW RENEWED CURB INTEREST

Heavy Trading in Several Motor Stocks—Low-Priced Oils Bought on Unusual Scale—Mines Are Irregular

There were further indications of a broadening tendency to the trading on the outside market, with large transactions in many issues.

Butte Copper and Zinc, which is expected to be listed on the stock exchange next week, was one of the prominent features, advancing from 9 1/2 to 10 1/4.

There was heavy trading in several of the motor stocks, with Peerless attracting most attention because of the demand, which has increased in volume on the incentive of reports of war orders, with that stock advancing from 18 to 20.

United Motors was also active and strong, moving up from 24 1/2 to 25 1/2. Chevrolet ranged from 117 to 120.

Some of the low-priced oil stocks attracted attention, being bought on an unusually large scale by inside interests.

Wayland Oil, which had been neglected for some time, rose from 2 1/2 to 3 1/4 and Federal advanced from 2 1/2 to 3 1/4.

Midwest was strong, advancing from 106 to 107. Sinclair Gulf sold at 20 and 19 1/2, and Oklahoma Producing at 7 1/2 and 7 1/4.

War stocks were quiet. Actna Explosives was traded in at 6 1/2 to 6 3/4. Wright-Martin sold at 7 1/2 and 7 1/4.

Mining stocks were irregular, with Washoe Copper reacting to 1 1/2.

INDUSTRIALS

Table listing industrial stocks including Aetna Explosives, American Locomotive, Am. Mach. & Tool, etc.

INDEPENDENT OIL STOCKS—Cont.

Table listing independent oil stocks including Gulf Oil, Sinclair, etc.

MINING STOCKS

Table listing mining stocks including Alaska Standard, Big Ledge, etc.

STANDARD OIL

Table listing standard oil stocks including Standard Oil of Ind., Standard Oil of N.Y., etc.

INDEPENDENT OIL STOCKS

Table listing independent oil stocks including Am. Oil, etc.

FINANCIAL BRIEFS

The New York Suburban gained \$489,000 from the banks yesterday, making a cash net gain since Friday of \$3,931,000.

New York Stock Sales

Table of New York Stock Sales including Alaska, Am. Locomotive, etc.

New York Bond Sales

Table of New York Bond Sales including 4 1/2% Liberty, etc.

Sales in Philadelphia

Table of Sales in Philadelphia including Am. Locomotive, etc.

Short-Term Notes

Table of Short-Term Notes including Am. T. & T., etc.

INACTIVE NEW YORK STOCKS

Table of Inactive New York Stocks including Am. Locomotive, etc.

Money-Lending Rates

Table of Money-Lending Rates including 6% per cent, etc.

PHILADELPHIA

Table of Philadelphia market data including Am. Locomotive, etc.

Refined Sugar Unchanged

Table of Refined Sugar prices including New York, etc.

Reserve Banks' Discount Rates

Table of Reserve Banks' Discount Rates including Federal Reserve Bank, etc.

BAR SILVER

Table of Bar Silver prices including New York, etc.

BANK CLEARINGS

Table of Bank Clearings including New York, etc.

OLD GROUND LEASE TO END

Lancaster to Clear Title on Administration Building Site

FOREIGN EXCHANGE

NEW YORK, Feb. 8.—Although the general market for foreign exchange showed no real change, the London market was somewhat heavier.

LOCAL MINING STOCKS

Table of Local Mining Stocks including Jim Butler, etc.

LONDON STOCK MARKET

High-Class Issues Are Quiet—Gilt-Edged Section Hard

More Standard Oil Profits

LOUISVILLE, Ky., Feb. 8.—The net profits of the Standard Oil Company of Kentucky increased approximately \$500,000 during 1917, according to President T. T. Collins.

HELD AS "DOPE" SELLER

New York Man Walking Drug Store, Police Say

LIBERTY LOAN 4s DROP TO NEW LOW

RECORD PRICE ON HEAVY SELLING

One Block of \$50,000 and Another of \$40,000 Change Hands—Drop as Far as 95.20—Local Share Trading Uninteresting

Outside of heavy selling of Liberty Loan 4 per cent bonds, which carried them to a new low record of 95.20 today and which was followed by a trading on the Philadelphia exchange, no issue showed activity of consequence and prices were without any fixed course.

COTTON IS STEADY UNDER GOOD BUYING

Business Rather Small, but Prices Hold to Early Figures—Liverpool Sells

OATS ARE WEAKER ON HEAVY SELLING

Decline Follows Early Support from Bulls—Lull in Demand for Export

THE COLLECTOR OF INTERNAL REVENUE FOR THE FIRST DISTRICT OF PENNSYLVANIA

in order to provide additional facilities for the purpose of rendering assistance in making out and filing income returns, has assigned several Deputy Collectors to the up-town office of The Pennsylvania Company for Insurances on Lives and Granting Annuities, at the southeast corner of Chestnut and Juniper Streets.

LOCAL MILLS ARE BUSY WITH WORK FOR ARMY

Manufacturers Operating for Immediate Requirements of Government. Local yarn dealers report that the larger part of their business during the last week was with out-of-town mills, according to the trading in the Philadelphia district.

THE PENNSYLVANIA COMPANY

for Insurances on Lives and Granting Annuities. 517 Chestnut Street Southeast Corner Chestnut and Juniper Streets.

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