

NEWS OF THE FINANCIAL WORLD NEW YORK AND PHILADELPHIA STOCK PRICES

DIVERSIFIED INVESTMENT... WE HAVE PREPARED A LIST OF SIX FIRST CLASS BONDS...

THESE BONDS, HAVING A PAR VALUE OF \$5,000, CAN BE PURCHASED AT PRESENT PRICES FOR ABOUT \$5,000...

REILLY, BROCK & CO. BANKERS 306 CHESTNUT ST. PHILADELPHIA

Investments in Oil Stocks... Only the stocks of proven oil producers...

Barnett Oil & Gas Co. is one of the leading independent (dividend) paying oil companies.

Morton R. Alexander Philadelphia Stock Exchange Bldg. 37 William St., N. Y. City

DIRECTORY OF ACCOUNTANTS... Certified Public Accountants

LEGAL ADVERTISEMENTS... NOTICE IS HEREBY GIVEN THAT the petition...

NEW YORK BANK STATEMENT... Big Increase in Average and Actual Loans—Average Reserve Decreases

NEW YORK, March 9.—The New York bank statement this week shows big increase in average and actual loans...

DETAILS FOLLOW: AVERAGE Increase Loans \$4,385,461,600 \$109,208,000

ACTUAL Increase Loans \$4,748,129,000 \$135,700,000

TRUST COMPANIES... STATE BANKS AND TRUST COMPANIES REPORTS ON CONFIDENCE

Financial Briefs... Gross earnings of fourteen railroads for the fourth week in February were \$9,281,247...

NEW YORK COFFEE MARKET... NEW YORK, March 9.—There were no transactions in coffee futures...

DIVIDENDS DECLARED... The Board of Directors of the Pennsylvania Electric Co. has declared a dividend...

PROFESSIONAL SALES BRING REACTION FOR RAILROAD ISSUES

Declines Without Importance, However, as Outside Supply Is Small—Steel Industrial Trials Show Rallying Tendency

High Points in Today's Financial News... Railroad issues showed reactionary tendency of New York Stock Exchange...

NEW YORK, March 9.—The speculative interest in railroad stocks, which was so pronounced in yesterday's trading...

Reading was supplied in large blocks by one house, and dropped more than 1 point, and there were recessions ranging from fractions to around 1 point in many other issues...

The steel industrial, however, showed a good rallying tendency, with concentrated buying in Baldwin Locomotive, which after declining to 75 1/2, had a quick upturn to 78.

United States Steel common sold off slightly at the beginning of business but later had a sharp rally, and Bethlehem Steel "B" moved in about the same way.

Surprise at Pressure on Liberty Bonds... During the first part of this week no little pressure was shown in the sales of Liberty Bonds...

A few weeks ago the difference in favor of the 3 1/2 per cent was about 3 points; today it is less than 1 1/2 points.

Another source of weakness—a minor one—is probably the preparations which are being made by subscribers to the older war bond issues to release cash for the purpose of subscribing to the new.

Demand Loans at Slight Recessions... Demand loans on Stock Exchange securities have been available this week at a slight recession from the high figures reached last week.

Time Loans at High Rates... As to time loans, the only quotation available is one of 6 per cent bid, which means that accommodation is subject to negotiation.

Earnings Statements Encouraging... The various annual reports of the industrial corporations which are appearing from day to day are certainly encouraging...

Good Undertone in Stock Market... The stock market has displayed a substantial undertone throughout the week, though there have been temporary periods of pressure.

New York Stock Sales

Table with columns: High, Low, Close, Net. Lists various stocks like Alaska Gold, Am Can, Am Car & Foundry, etc.

CURB TONE STEADY; PRICES HOLD FIRM

Aetna Explosives the Center of Interest—Mines and Motors Quiet

NEW YORK, March 9.—There was a steady tone to the trading in the Curb, with prices generally holding steady.

Independent oil stocks were without special change, most of the business in those issues being the low-price shares.

There was continued offering of British-American Tobacco, with sales at 16 and 15 1/2.

INDUSTRIALS... Aetna Explosives 9 1/2, 9 1/2, 9 1/2, 9 1/2

Sales in Philadelphia

Table with columns: High, Low, Close, Net. Lists various stocks like 15 Am Stores, 200 Blue Star, etc.

Total sales, 3097 shares, compared with 6725 shares a week ago, 35,310 shares.

Local Bid and Asked... Aetna Stores Bid Asked

INACTIVE PHILA. STOCKS... Following are quotations for inactive stocks listed on the Philadelphia Stock Exchange...

STANDARD OIL STOCKS... Illinois Standard 12 1/2, 12 1/2, 12 1/2, 12 1/2

INDEPENDENT OIL STOCKS... Barnett Oil & Gas 12 1/2, 12 1/2, 12 1/2, 12 1/2

MIXING STOCKS... Alaska Standard 12 1/2, 12 1/2, 12 1/2, 12 1/2

BONDS... Bethlehem Steel 9 1/2, 9 1/2, 9 1/2, 9 1/2

LOCAL MINING STOCKS... Am Can 12 1/2, 12 1/2, 12 1/2, 12 1/2

BANK CLEARINGS INCREASE... Gain of 14.2 Per Cent Compared With This Week Last Year

NEW YORK, March 9.—Bank clearings in the principal cities of the country for the week ended today show a gain of 14.2 per cent, compared with the week ending March 21, 1917.

PHILADELPHIA—Call per cent; three to four months, 5 1/2 per cent; six months, 6 per cent.

FOREIGN EXCHANGE... NEW YORK, March 9.—The market for foreign exchange this morning was dull and unchanged.

BANK CLEARINGS... Bank clearings today compared with corresponding day last week: Philadelphia \$56,176,192 \$21,716,125 \$35,460,067

RESERVE BANKS DISCOUNT RATES... Official discount rates at the twelve Federal Reserve banks are as follows:

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TRADING CONTINUES LIGHT HERE, WITH LAKE SUPERIOR TAKING LEAD

Storage Battery Advances and Street Discusses Probable Earnings Statement, Which Is Expected to Be Good—Reading Is Weak

Lake Superior shares continued to take an upward course and to lead the home list in activity early in today's short session of the Philadelphia Stock Exchange...

Only a small number of issues appeared on the tape and a gain of 1 point by American stores, which took a backward course a few days ago...

Reading lost more than a point, Pennsylvania a fraction, and Lehigh Valley was marked off a quarter. Lehigh Valley was about the only feature outside of the continued activity of Superior.

Officials of southern roads claim that better weather conditions have caused considerable increase in the volume of freight traffic.

PHILADELPHIA Electric gained momentum toward midday, but was fractionally lower, while small losses were also recorded by Philadelphia Common...

RENEWED SELLING WEAKENS COTTON

Trade Interests Cause Occasional Rallies, but Market Closes Unsettled

NEW YORK, March 9.—Further weakness was shown in the cotton market today on renewed general selling due to a revival of price-fixing rumors and unfavorable advices from Manchester...

There was heavy local western and southern liquidation. Old loans were among the sellers. A demand from trade interests caused occasional rallies...

The start was 7 to 10 points lower on old crop positions, but new crop prices were held up by a slight rally...

After the beginning of business sufficient week-end covering developed to rally the list almost back to last night's figures on old crop months...

The Government on December 11 forecast a yield of 10,940,000 bales of 500 pounds gross weight...

The receipts for the day are estimated at 2,000 bales against 16,438 bales a week ago, and 4118 bales a year ago.

Yesterday's March 26 31.50 31.50 31.50 31.50

NEW YORK, March 9.—The statistical position of cotton is as follows:

Total visible 4,676,093 4,682,451 5,026,553

NEW YORK, March 9.—The U. S. Reymold Cotton Company has declared the regular quarterly dividend of 3 per cent and an extra dividend of 2 per cent...

SHORTAGE OF CARS TAXES STEEL TRADE

Increased Congestion in Yards Throughout Eastern Section of Country

NEW YORK, March 9.—Reports received by some of the leading steel companies in this city during the last week disclose the fact that there has been a marked increase in the congestion which has prevailed in the yards of the plants located in the eastern section of the country.

Stories galore about John L. Sullivan have been published since his recent death. Scores of histories of the "champion of champions" have been rushed into print.

No one can recite the narrative of his wonderful career from boyhood until he lost the world's battle in 1892 better than John L. himself.

William H. Rocap, Sports Editor of the Public Ledger, is the possessor of Sullivan's life history from the latter's own lips. It is a thrilling tale.

PUBLIC LEADER