

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

PRICE CHANGES TAKE AN IRREGULAR COURSE ON PHILADELPHIA EXCHANGE

Rapid Transit and Tonopah Belmont Advance—Governor Passmore, of Federal Reserve Bank, Urges Support of New Issue of U. S. Certificates

Although the majority of stocks showed an inclination to advance slightly in the early trading today, the changes were about equally divided between losses and gains toward the close, but there were virtually no important fluctuations, and the total turnover was comparatively small.

Storage Battery showed fair momentum after the first hour and made a gain of 3/4 to 1 1/2 and Rapid Transit trust certificates, on a little more activity than recently, were fractionally higher.

Gov. T. W. Passmore, of the Federal Reserve Bank, today sent announcements to member banks of the new \$20,000,000 certificate of indebtedness issue, dated March 20 and due June 18, and accompanying it he sent a letter urging the banks to make a positive statement of their support of the issue.

Jersey Court Decides Concern May File Certificate of Dissolution—Restrict Bank Competition—Obtaining Demand Deposits by Increased Rates Discouraged

Trenton, N. J., March 12.—The decision of the Supreme Court in allowing the Old Dominion Copper Mining and Smelter Company, a New Jersey corporation with its registered office in Jersey City, to file a certificate of dissolution in the office of Secretary of State Martin, has been confirmed by the Court of Errors here.

Granulated Sugar Unchanged—New York, March 13.—Refined sugar is unchanged at local prices, with a slight advance in the market for raw sugar.

Securities and Income—We take charge of securities and collect incomes creating an account subject to check or remitting amounts collected.

WALNUT 6586 PHILADELPHIA WALNUT 6587

BROWN BROTHERS & CO. Specialists in ODD LOTS AND BABY BONDS AND CONSERVATIVE CURB SECURITIES. For Cash, Conservative Margin or Partial Payments. Direct Private Wires to the Floor. Prompt Executions. WINSLOW TAYLOR & COMPANY Members Consolidated Stock Exchange of New York 436 WIDENER BUILDING PHILADELPHIA

Sales in Philadelphia

Table with columns: High, Low, Close, Net. Lists various stocks and their sales figures.

New York Bond Sales

Table with columns: High, Low, Close, Net. Lists various bonds and their sales figures.

New York Stock Sales

Table with columns: High, Low, Close, Net. Lists various stocks and their sales figures.

LEADING STOCKS HOLD STEADY, ALTHOUGH BEARS ARE ACTIVE

Steel Yields Only Slightly—Railroad Issues Decline After Senate Rejects Compromise Plan

Leading stocks held fairly steady in New York although bears made persistent efforts to reduce values. Curb shares were generally lower. Grain changes were small. Cotton was higher. Beetles were strong in foreign exchange market.

High Points in Today's Financial News

The stock market was subjected to bear attacks at frequent intervals during the day, but many of the important issues showed a resisting power and also declines were effected in a number of specialties. The leading stocks generally held steady, with United States Steel as stubborn as ever and yielding only slightly under persistent short sales.

PRICE CHANGES IN CURB TRADING TEND TOWARD LOWER FIGURES

Absence of Voting Power Leaves Aetna Without Demand—Oil Stocks Are Quiet—Mines Irregular—Submarine Steady

There was a steady tone generally to the trading on the Broad Street Curb, but changes in prices were to lower figures. The absence of demand for voting power left Aetna without special demand and a few sales were made at 8 1/2 and 8 3/4.

INDUSTRIALS

Table listing industrial stocks such as Aetna Explosives, Am. Heli. Mfg., Am. Marconi, etc.

INDEPENDENT OIL STOCKS (Cont.)

Table listing independent oil stocks such as Houston Oil, Midland Oil, etc.

MINING STOCKS

Table listing mining stocks such as Alaska Standard, Atlanta, Big Ledge, etc.

BONDS

Table listing various bonds such as Bethlehem, Cuddeback, etc.

DIVIDENDS DECLARED

United Glass Machinery Company, regular quarterly of 1/2 cent on common and 1/4 cent on preferred, payable April 15 to stock of record March 15.

NEW YORK STOCK SALES

Table listing New York stock sales for various stocks.

NEW YORK BOND SALES

Table listing New York bond sales for various bonds.

PHILADELPHIA STOCK SALES

Table listing Philadelphia stock sales for various stocks.

PHILADELPHIA BOND SALES

Table listing Philadelphia bond sales for various bonds.

MONEY-LENDING RATES

New York—Money on call ruled all day at 6 per cent.

PHILADELPHIA—Call, 6 per cent

SHARP RECOVERY IN COTTON MARKET

Release of Seven Spanish Steamers by War Trade Board Brings Reaction

FOREIGN EXCHANGE

Table listing foreign exchange rates for various currencies.

BANK CLEARINGS

Table listing bank clearings for various banks.

NEW YORK BUTTER AND EGGS

Table listing New York butter and egg prices.

World's Wheat Supply Decreases

Chicago, March 12.—According to the July 1917 Bulletin, the world's supply of wheat on March 1 was 218,110,000 bushels, against 222,000,000 on March 1, 1917.

ASKS RECEIVER FOR CHICAGO BANK

Chicago, March 12.—Dissolution of the Fidelity State Bank and the appointment of a receiver are asked in a bill filed in the Superior Court by attorneys for State Auditor Andrew Russell.

TIDE WATER OIL PAYS 3 PER CENT

New York, March 12.—The Tidewater Oil Company has declared the regular quarterly dividend of 3 per cent and an extra dividend of 3 per cent, both payable March 29 to stock of record March 22.

Extra by Owens Bottle Machine Co.

New York, March 12.—The Owens Bottle Machine Company has declared the regular quarterly dividends of 1 1/2 per cent on the common and an extra of 2 per cent on the common and an extra of 2 per cent on the preferred, all payable April 1 to stock of record March 22.

\$50 for "Conscience Fund"

Marionberg, March 12.—State Treasurer Kerhart has received a fifty-dollar bill from the "Conscience Fund" in aid of the war effort.

Railroad Postpones Dividend Action

New York, March 12.—The directors of the Colorado and Southern Railway Company, at a meeting today, after considering the matter, decided to postpone the action on the dividend.

SHORT TERM ISSUES NETTING FROM 6.80 TO 7.75%. UNITED KINGDOM OF GREAT BRITAIN & IRELAND COLLATERAL TRUST SS SEPTEMBER 1918. UNITED GAS IMPROVEMENT CO. 6% NOTES FEBRUARY 1919.

REILLY, BROCK & CO. BANKERS 206 CHESTNUT ST. PHILADELPHIA

TAX RETURNS MUST BE FILED BY APRIL 1st. THE time for filing income and War Excess Profits tax returns expires April 1.

The National City Company. Correspondence Office at 22 Chestnut Philadelphia—1421 Chestnut St. Loan Dept. 1421 Chestnut St.

ODD LOTS A SPECIALTY (Anything under 100 shares) RAILROAD STOCKS

PARTIAL PAYMENT PLAN HUGHES & DIER Members of Philadelphia Stock Exchange Chicago Board of Trade 1425 Walnut Street

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LEGAL ADVERTISEMENTS. ESTATE OF HANNAH LONGSTRETH CARPENTER, deceased—Letters testamentary on the above estate having been granted to the undersigned.

FUNDS FOR BOND COUPONS. Pittsburgh Railways Give Notice of Deposit of Interest Money. Local bondholders have received notice from the Pittsburgh Railways Company that they have deposited funds with the trust company for the coupons that are due on the various issues of bonds.