

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

INVESTORS BUY MANY ISSUES IN NEW YORK STOCK MARKET

Strength Prevails for Nearly All Dividend-Paying Shares—Strong Interests Confident in War Outlook

High Points in Today's Financial News
Speculators were held in check on New York Stock Exchange and investors bought many leading shares.

New York, March 27.
Speculation was held in check on the stock exchange as far as bullish operations were concerned in the general list, but investment buying increased in volume.

There was a special demand for the railway equipment stocks, with American Car and Foundry the most prominent feature of the trading all through the day.

Marine preferred reflected disappointment over the failure of the directors to act on an extra dividend yesterday, and the decreased earnings shown in the report for 1917 also induced some selling on those shares.

Trading in bonds was far smaller than yesterday's high record, with the market for Liberty 4s more orderly, but issue ranging from 97.82 to 97.36.

New York Stock Sales

Table listing various stock sales with columns for stock name, price, and volume.

New York Bond Sales

Table listing various bond sales with columns for bond name, price, and volume.

Sales in Philadelphia

Table listing various stock sales in Philadelphia with columns for stock name, price, and volume.

STRENGTH OF P. R. T. CERTIFICATES IS FEATURE OF LOCAL TRADING

Turnover Is Small, but Price Is Up More Than a Point—Superior and Tonopah Belmont Most Active Home Shares

Strength of Rapid Transit trust certificates was the outstanding feature in trading on the Philadelphia Stock Exchange today.

There was no special reason found in the Street to account for the advance, but the belief was general that the Public Service Commission was likely to act favorably on the lease agreement with the city.

Large Superior Corporation and Tonopah Belmont were by far the most active of the home shares, and they held steady at last night's closing figures.

STEEL PRICES UNCHANGED
President Approves Recommendation to Hold Until July 1

Washington, March 27.—The present price for steel ore, coke, steel and steel products will remain in effect until July 1.

Pittsburgh's Federal Bank Opens
Pittsburgh, March 27.—Preparations are well under way for opening the Pittsburgh Branch Federal Reserve Bank in full about April 1.

WHY
Manufacturers and Wholesalers Sell Us Open Accounts

"When the writer responded to your circular letter, it was only through curiosity. I thought that it was only those who were hard pressed for money who sold invoices, but it looks different to me now, and I can see that it is most like having a Bank loan to know that one can get money whenever he wants it, which will largely reimburse us for the difference between the cost of your money and Bank money."

Commercial Credit Company
Cash Capital \$2,250,000 Surplus \$375,000
BALTIMORE
Represented at PHILADELPHIA, 512 Stock Exchange Bldg. (Phone Locust 919)

McAduff Announces Issue of \$500,000, Dated April 10
The Federal Reserve Bank of Philadelphia is advised from Washington of another \$500,000 issue of United States Treasury certificates of indebtedness.

LOCAL MINING STOCKS
TONOPAH
Joe Butler 50 90
Midway 97 90
Newman 11 13
Rescue 11 13
West End 77 70

ANNOUNCEMENT
For the convenience of our constantly growing list of patrons and in order to render the highest type of brokerage service, we have opened offices in Philadelphia, located in the Widener Building.

SCHMIDT & DEERY
Members Consolidated Stock Exchange of New York
R. J. WRIGHT, Manager
628 Widener Building Philadelphia, Pa.

BROWN BROTHERS & Co.
FOURTH AND CHESTNUT STREETS PHILADELPHIA

Travelers' Letters of Credit
Issued in Dollars for use in the United States, Canada, West Indies and other countries in North and South America.

DISPOSITION TO AWAIT WAR NEWS CAUSES IRREGULARITY ON CURB

Unusually Wide Fluctuations in Chevrolet—Sudden Drop in Hurlburt Motor—Some Oils Show Better Tone—Mines Heavy

Trading on the Curb was restricted again today because of the general disposition to wait for news from the battlefield and movements of prices were irregular on a small volume of business.

Business in the airplane stocks has been virtually killed by the developments in Congress, indicating an absolute failure to produce aircraft in compliance with Government contracts, and the showing made was because of generally unfavorable comment.

A feature of trading was a break in Hurlburt Motor, which had been held for quite a while around 19, but dropped today to 12, with the sudden change in market position attributed to the disposition of a pool.

Some of the oil stocks showed a better tone, on Houston advancing 3 points to 45, and Wildcat Refining moved up to 103.

Mining stocks were heavy, with Magima traded in at 37 to 36, Nipissing at 8 1/2, and Big Ledge at 11.

INDEPENDENT OIL STOCKS—CONT.
Alaska Standard 15 15
Atlantic 10 11 1/2
Big Ledge 11 11 1/2

SECURITIES AT AUCTION
Shares of banks and trust companies were offered in small quantities at today's auction sale of securities by Barnes & Lothrop.

INCREASED RATES TO CANADA
Commerce Commission Permits Filing of Schedules for Two Changes
Washington, March 27.—Approval was given by the Interstate Commerce Commission today for the filing of increased class and commodity rates on traffic from American points to Canadian destinations.

More Pay for Sharon Workers
Sharon, March 27.—The Standard Steel Company announces an increase in wages, effective April 1, at its car works, and allied industries in Butler, Pa.

NEW YORK BUTTER AND EGGS
New York, March 27.—Butter—Receipts, 417,000 lbs. Market slightly easier. Price, 11 1/2c. Eggs—Receipts, 40,000 doz. Market steady. Price, 24c.

BREAK IN DROUGHT WEAKENS COTTON

Heavy Showers Throughout Texas—Selling Effective Because of Narrow Market

COTTON BELT WEATHER CONDITIONS
New York, March 27.—The following temperatures were recorded in the cotton belt this morning:

INACTIVE NEW YORK STOCKS
Following are quotations for inactive New York stocks and bonds, which were no transactions today.

INACTIVE NEW YORK STOCKS—CONT.
Alaska Standard 15 15
Atlantic 10 11 1/2
Big Ledge 11 11 1/2

BONDS
Bethlehem 5s 97 1/2
Coca-Cola 4s 103 1/2
Coca-Cola 5s 103 1/2

MONEY-LENDING RATES
NEW YORK.—Money on call opened at 6 per cent; high 6 1/2; low 5 1/2; last 6; closed 5 1/2 per cent; ruling rate 6 per cent.

Liverpool Cotton
Liverpool, March 27.—There was a firm demand for spot cotton today with steady prices for the bulk of the offering.

FOREIGN EXCHANGE
New York, March 27.—In the early dealings today the foreign exchange market was extremely quiet.

NEW YORK COFFEE MARKET
New York, March 27.—The market for coffee futures opened unchanged to an advance of 7 points today.

BANK CLEARINGS
Bank clearings today comprised with corresponding last two months \$1,916,400,000.

PHILA. INACTIVE STOCKS

Following are quotations for inactive stocks listed on the Philadelphia Stock Exchange and in which there were no transactions today.

PHILA. INACTIVE STOCKS—CONT.
American Stores 41 1/2
Baldwin 23 1/2
Baltimore & Annapolis 47 1/2

SHORT TERM NOTES
Following are quotations for short term notes:

MORE U. S. CERTIFICATES
McAduff Announces Issue of \$500,000, Dated April 10

LOCAL MINING STOCKS
TONOPAH
Joe Butler 50 90
Midway 97 90
Newman 11 13

RAILROAD EARNINGS
NEW YORK, NEW HAVEN AND HARTFORD
January gross \$3,950,364
Net operating 1,742,000

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