

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

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MARKET STREET TITLE AND TRUST S. W. Cor. 25th and Market Sts. Philadelphia, April 10, 1918.

RESUMED SELLING SENDS COTTON DOWN Drop of \$4 a Bale at Opening. Reaction Brings Subsequent Rallies

COTTON BELT WEATHER CONDITIONS New York, April 12.—The following forecasts were issued in the cotton belt this morning.

INDUSTRY SPEEDS IN CENTRAL WEST Early Crop Advances Are Satisfactory—Grain Movements From Farms Good

Higher Prices Are Expected Bond issues, however, expect improvement in the 4 per cents, since when converted into the new 4 1/2 per cent they will then participate in the sinking fund which has been authorized by Congress and which will permit the Treasury to purchase from a depreciation fund outstanding bonds should, in the judgment of the Secretary, such purchases be considered advisable to prevent depreciation in price.

FOREIGN EXCHANGE MIXED Live and Pesetas Monopolize Situation With Interesting Fluctuations New York, April 12.—Interesting fluctuations in foreign exchange in the week that has just closed were fewer than in the one preceding, lire and pesetas monopolizing the situation.

LIVESTOCK QUOTATIONS Chicago, April 12.—(HOGS)—Estimated receipts today, 30,000 head. Market steady. Market steady. Market steady.

SELLING CAUSES LOWER PRICES ON NEW YORK STOCK EXCHANGE

Buyers of Yesterday Afternoon Offer Shares at Opening—Situation Is Virtually Unchanged

There was another reversal in price movements on the stock exchange this morning, when some of those who had been active on the buying side last yesterday changed their position and offered stocks at the opening.

Dull Trading Due to New Loan Drive Wall Street's intensive campaign to secure a large oversubscription for the new war loan was responsible for the almost complete absence of interest which has been displayed in the stock exchange market.

Wall Street Legal to Loan As to the war loan it may be taken for granted that Secretary McAdoo's appeal for a mass subscription will not find Wall Street at least unresponsive.

Weakness of 4 Per Cent Bonds That some form of stimulating subscriptions is necessary is suggested by the weakness displayed by the quotations for the outstanding 4 per cent bonds.

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Foreign Exchange Mixed Live and Pesetas Monopolize Situation With Interesting Fluctuations New York, April 12.—Interesting fluctuations in foreign exchange in the week that has just closed were fewer than in the one preceding, lire and pesetas monopolizing the situation.

Livestock Quotations Chicago, April 12.—(HOGS)—Estimated receipts today, 30,000 head. Market steady. Market steady. Market steady.

Government Bonds 26, registered, 1920, bid 97 1/2. 26, registered, 1918, bid 98 1/2. 26, registered, 1917, bid 99 1/2.

Dividends Declared Bryn Mawr Trust Company, regular semi-annual of 1 per cent, payable May 1 to stockholders.

Bar Silver London (spot) 204 1/2. London (1 month) 204 1/2. London (3 months) 204 1/2.

New York Stock Sales Table with columns for Stock Name, Last, High, Low, and Bid.

New York Bond Sales Table with columns for Bond Name, Bid, Ask, and Price.

Philadelphia Markets Table with columns for Market Name, Bid, Ask, and Price.

Provisions Table with columns for Commodity Name, Bid, Ask, and Price.

Dairy Products Table with columns for Product Name, Bid, Ask, and Price.

Poultry Table with columns for Poultry Name, Bid, Ask, and Price.

Fresh Fruits Table with columns for Fruit Name, Bid, Ask, and Price.

Vegetables Table with columns for Vegetable Name, Bid, Ask, and Price.

Cotton Buyers and Sellers Table with columns for Buyer Name, Seller Name, and Price.

LOCAL STOCK MARKET ENDS WEEK WITHOUT IMPROVEMENT Trading Is Dull and Price Changes Small and Unimportant—Railroad Traffic Continues to Improve

Stock trading on the Philadelphia exchange continued on a small scale in today's short session, and price changes were irregular.

Electric Storage Battery, Lehigh Navigation and Pennsylvania Railroad were unchanged, Lake Superior sold fractionally, Philadelphia Electric scored a fractional gain and West Jersey and Seashore declined 1/4 to 1/2.

Officials of railroads operating eastward from Chicago and St. Louis report that traffic conditions, while improved over what they were during the winter, are still extremely difficult to handle.

Upon the immigrant population for labor, and at least until the war is over, the producers will face the same problem that meets them now.

Reserve Banks' Discount Rates Official discount rates at the twelve Federal Reserve banks were as follows: First national city, 4 per cent.

Refined Sugars Supplies were small and the market ruled steady with prices 1/2 cent higher on a basis of 100 pounds.

Dairy Products CHEESE—Fancy stock was steadily held under small supplies, but trade was quiet.

Poultry LIVE—Demand was equal to the limited offerings and values ruled steady. Quotations: Chickens, 10 to 12 cents per pound.

Fresh Fruits The market was generally steady, though some commodities were 1/2 cent higher.

Corn Prices Sag In Weak Market Free Selling Causes Losses Against Buying Develops

Not Guilty of Conspiracy Tappeh, Kas., April 12.—The jury acquitted Dr. Eva Harding, George Gilbert and Ernest Newman, all of Tappeh, and Professor George W. Kleigle, of Lawrence, Kas., who were charged with conspiracy to obstruct the draft.

Cotton Exports Jump Quarter Million More Bales Shipped Than Same Month Last Year

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RAPID STRIDES MADE IN STEEL INDUSTRY Increase in Unfilled Orders Is Considered Favorable by the Trade

Garage and Manufacturing Building for W. W. Wamaker, Philadelphia, built by Steele, 1917.

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