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STOCK PRICES TAKE DOWNWARD COURSE ON NEW YORK EXCHANGE

International Paper Responds to Favorable Showing Made in Annual Report by Advancing—Steel Industrials Lower

There was another change in market movements today, which is attributed by the speculative element to the news of the capture of Haiti...

Many held the idea the reaction which carried prices down about 1 point all through the list was simply another reversal such as had been noted on alternating days for some time past...

There was also good buying for a time in Baldwin Locomotive, which advanced 1/2 to 77, with a reaction to 76 1/2...

The steel industrials generally were down 1 point, led by United States Steel common, which declined that amount to 91 1/2.

A large part of the selling on these declines came from the speculative element on the floor, which had bought stocks at the high levels in the late trading yesterday...

Commission house business was extremely small and the price movements generally indicated simply the shifting of position by some of the traders.

TRADE LARGE IN THE CORN MARKET FURTHER DECLINES IN COTTON MARKET

Buying Scattered and Unimportant Until Resting Orders Are Encountered

Renewed Liquidation Forces Old Crop Options Down More Than 100 Points

Chicago, April 16.—The corn market today was characterized by a general selling of corn this morning and the market was weak...

At the higher levels, however, new orders appeared and checked further recovery. Comment was made that the crop thus far, notwithstanding its almost unprecedented extent, had produced a surplus of 1,000,000 bushels...

The receipts at the ports for the day were estimated at 1,000,000 bushels, a decrease of 216,000 bushels from the week ending April 15...

Receipts of wheat at Minneapolis and Duluth today were 94 cars against 77 last week, and at Winnipeg 183 cars compared with 100 cars at Chicago...

Leadings in Argentina are being held in the front that country, according to private cables. The weather there is favorable for planting for the new crop.

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New York Stock Sales

Table with columns: Stock Name, Last, High, Low, Bid, Ask, Volume. Includes Alaska Juneau, Alcoa, Am. Can., etc.

New York Bond Sales

Table with columns: Bond Name, High, Low, Bid, Ask, Volume. Includes 4 1/2% U.S. 1938, etc.

Sales in Philadelphia

Table with columns: Stock Name, High, Low, Bid, Ask, Volume. Includes 13 Am. Lines, etc.

PHILA. INACTIVE STOCKS

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

New York Curb

Table with columns: Stock Name, Bid, Ask, Volume. Includes Am. Ice, Am. Lumber, etc.

MONEY-LENDING RATES

PHILADELPHIA—Money-lending rates for all commercial banks, 5 1/2% per cent. per annum...

Reserve Banks' Discount Rates

Official discount rates at the twenty Federal Reserve banks were as follows:

FOREIGN EXCHANGE

New York, April 16.—The feature of the foreign exchange market in the early trading today was the continued strength of the dollar...

BANK CLEARINGS

Bank clearings today compared with corresponding days last year were as follows:

PLOT AGAINST UNION CHARGED BY MINERS

District No. 9 President Says Friends of Operators Back New Organization

Shenandoah, Pa., April 16.—In a circular to members of local unions of District No. 9, James Matthews, district president, announced that button inspection day will be observed April 17...

These men will make as much headway in this move for disunion as will be made by those who would attempt to organize and attract mine workers...

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PHILADELPHIA STOCK PRICES

TURNOVER OF FIRST HOUR TOTALS 1400, BUT PRICE IS UNCHANGED—LAKE SUPERIOR DECLINES FRACTIONALLY

Virtually all the trading during the first half of today's session on the Philadelphia Stock Exchange was confined to Tonopah Belmont, 1400 shares of that issue changing hands during the first hour...

Lake Superior showed a little activity but lost yesterday's gain, sliding back to 14 1/2. There was little change in the prices for other home shares...

Lehigh Valley Railroad advanced 1/2 on a small turnover and Pennsylvania was unchanged. Steel did little, but was lower, notwithstanding the advance of yesterday...

Liberty Loan 4s and 5 1/2s were higher, but were less active, and the convertible 4s did not change hands during the first hour.

U.S. NEEDLE INDUSTRY SHOWS BIG INCREASE

Elimination of German Competition Paved Way for Domestic Expansion

Reading, Pa., April 16.—Japan as a rival of American knitting mills in post-war competition and other topics afforded plenty of material for talk at the monthly meeting of the Pennsylvania knit goods manufacturers...

The delay in delivery of yarns and means of pooling yarn orders in carload lots to get quicker deliveries is the effect of the war on the German knitting mills...

There were intimations that the government may fix the price of finished textiles, without setting a price for the raw materials for such products. The knit goods men at the session were evidently uncertain of their ground in this direction...

Mr. Nydegger declared that had it not been for the importation from Japan the last nine months many American factories would have been compelled to close...

Referring to the German needle, one of the witnesses declared that it is cheaper at \$18 than the American need at \$12. Any and all competitive goods not made needles that the knitting mill want, but stick to the regular yarn needles...

The Acme Knitting Machine and Needle Company, of Franklin, N. H., challenged this collection by explaining that it was willing some time ago to take American and export to the United States to 1900 needles...

Control, administration and regulation of agricultural products in 1917 was only 2 per cent for cash, or thirty days net.

The association went on record as favoring the arbitration of labor and contract disputes, written or verbal; quality of goods, commissions and other issues.

Secretary Wilson outlined to the commissioners plans to centralize labor employment agencies within each State by the recruiting of farm labor.

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