

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

IRREGULARITY IS SHOWN BY NEW YORK MARKET IN EARLY TRADING. RECESSIONS FOLLOWING GAINS

Most Interest Is Given Marine Issues, the Preferred Advancing 4 Points and the Common 2—Commission Houses Sell Steel Industrials

After yesterday's violent stock market naturally showed a hesitating tone at the beginning of business, and during the forenoon price movements were marked by a good deal of irregularity. But strength again developed in many issues, with most attention devoted to the marine shares, with Marine preferred moving up 4 points to above 99, a new high price for this movement, and the common made a gain of 2 points to 27 1/2.

The general understanding is that these stocks are being bought by an important trust company for banking interests here, identified with the management, and the belief prevailed that its accumulation is an anticipation of sale of the Bethlehem steamships to a London syndicate. According to official statements this subject has been under consideration for several months.

The steel industrials were called on to furnish a good deal of commission house selling, and advances in these issues at the opening were followed by moderate declines, but with a generally hardening tone and with a rallying tendency in evidence. Bethlehem Locomotive again sold above 97 and United States Steel common, after dropping 1 point to 119 1/2, rose to above 112.

The motor stocks were unusually prominent. Studebaker advancing 2 1/2 to 42 1/2, and Willys-overland moved up 2 points to 21 1/2. Railway issues were in fairly good demand with Reading advancing 3/4 to 89 1/2.

New York Stock Sales table with columns for stock names and prices.

New York Bond Sales table with columns for bond names and prices.

Sales in Philadelphia table with columns for stock names and prices.

STOCK TRADING FALLS OFF HERE AND LOCAL FINANCIAL DISTRICT FINDS LITTLE TO CLAIM INTEREST

Superior, Which Was Yesterday's Leader, Shows No Activity of Consequence and Is Unchanged—Storage Battery Advances—Railroads Higher

Trading on the Philadelphia Stock Exchange on the resumption of business today was tame in comparison to yesterday's active market, and about all the financial district found to discuss during the forenoon was the dullness. There was a fairly large attendance in board rooms, but few of those who usually are the leaders in local market operations showed any inclination either to buy or sell until there was a more definite course shown on the big board, trading in New York showing uncertainty in the early part of the day.

Lake Superior Corporation was dealt in very lightly as against its remarkable activity all day yesterday, and although it got up a small fraction above last night's closing quotation, virtually all sales were at an unchanged level. Electric Storage Battery, which was also a leader recently, did little today, but turned stronger and advanced 3/4 to 21, making up in part for the recession here yesterday a close which resulted from profit-taking.

Railroads and Pennsylvania certificates scored a small advance. Delaware Electric was unchanged, and Willys-overland advanced 1 point. Railroads were not active, but showed a firm tendency. Reading gaining 3/4 and Pennsylvania 1/2, and United States Steel common, which was moderately traded in, declined at the start and then gained a trifle.

Rapid Transit trust certificates continued to show an indifferent attitude among holders as to the labor difficulties and the efforts to obtain a fare increase, only a few odd-lot sales were recorded, and the price was off a small fraction.

Liberty Loan bonds were quiet and fairly steady.

COTTON PRICES DOWN; CORN CONTINUES FIRM TRADE IS NOT LARGE AND IN GOOD DEMAND

Entire List, Except December, Lower, Due to Easy Cables and Weather

GRAIN BEAT WEATHER FORECAST. Chicago, May 17.—Wheat—Increasing demand, followed by showers late tonight and Saturday. Late wheat—Essentially weaker tonight and Saturday. Corn—Generally fair tonight and Saturday. Soybeans—Generally fair tonight and Saturday. Cotton—Fair in northwest; probably somewhat weaker east and south tonight and Saturday. Tobacco—Partly cloudy tonight and Saturday.

With the exception of December, which opened 1/2 point higher, the cotton market was generally 1/4 to 1/2 points lower this morning, due to easy cables, lower weather and Liverpool selling. There was a fair amount of trading at the start, the market acted nervously, showing about 12 points net decline at the end of the first fifteen minutes.

This market was irregular during the morning, with a tendency to a decline of opinion around the time as to the weather and crop progress. Comments of a more optimistic nature were heard, but 2 points in the early hour, but Liverpool was a seller and there were some long.

The receipts at the ports for the day were estimated at 12,000 bales, against 6,244 bales a year ago, and 17,000 bales two years ago.

There has been considerable inquiry for the numbers which are scarce. The numbers have been in short supply since the war, and there is no prospect of a surplus. The market is still firm and high, the support among the manufacturers is strong.

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PHILADELPHIA MARKETS

GRAIN AND FLOUR. Wheat—Receipts, 1000 bushels. Flour—Receipts, 1000 barrels. Cotton—Receipts, 1000 bales.

FRESH FRUITS. Apples, peaches, berries, and other seasonal produce prices.

VEGETABLES. Potatoes, onions, and other vegetable prices.

PROVISIONS. Lard, tallow, and other provision prices.

FOREIGN EXCHANGE. Exchange rates for various international locations.

REFINED SUGARS. Prices for various grades of refined sugar.

DAIRY PRODUCTS. Prices for milk, butter, and other dairy goods.

BANK CLEARINGS. Information regarding bank clearing operations.

GOVERNMENT'S Local Market Reports. Summary of local market activity.

Members advertisement for a financial organization.

Illinois Central R.R. Co. advertisement for gold equipment.

The National City Company advertisement for business services.

Bar Shaver advertisement for grooming products.

Poor's 1918 Industrial Manual advertisement for business information.

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