

STEEL INDUSTRIALS AND MOTOR STOCKS ATTRACT MOST INTEREST

IN NEW YORK MARKET TRADING Demand Is Good for These Issues, and Steel Common, Baldwin, General Motors and Studebaker Score

Substantial Advances—Rails Stronger High Points in Today's Financial News

Interest in trading on New York Stock Exchange was confined largely to steel industrials and motor issues. Demand for these shares was good and they scored substantial advances.

Speculative activity was confined to a few stocks during the two hours of trading today, the only important dealings being in the steel industrials and the motor group and in a few specialties.

Other steel industrials generally advanced about 1 point. Increased interest was attracted to the motor stocks because of the activity in those issues yesterday, which was followed by a more urgent demand this morning.

Virtually all the borrowed stock of General Motors was called in yesterday, causing uneasiness among the shorts, and efforts to cover were accompanied by accumulation for inside interests.

Studebaker was traded in a larger volume than any other issue during the first hour, advancing 1 1/2 to 4 1/2, and there was heavy buying of Willys-Overland, which moved up 3/4 to 20 1/2.

A few of the railroad stocks were in good demand, brokers representing banking interests being persistent buyers of Reading, which rose 3/4 to 88 1/2.

In the final dealings there was some urgent covering of shorts, causing additional gains to those made in the first hour, with United States Steel common and a number of other issues selling at new high prices for the day.

The feature of the trading in the bond market was the continued strength in the Liberty issues, the 4 1/2's ranging from 96.62 to 97.12, and the second Liberty 4's moving up from 94.80 to 94.95.

Business moderate on cotton exchange after weak start Market becomes firm as close on unfavorable eastern private crop accounts

Cotton belt weather conditions New York, June 8.—The following temperatures were recorded in the cotton belt...

Only a moderate amount of business was transacted in the cotton market today, but prices made a further gain.

As the day approached, the market became firm again on unfavorable eastern private crop accounts, trade, Liverpool and New Orleans buying.

The receipts at the ports for the day were as follows: Liverpool, 10,000 bales; New Orleans, 10,000 bales.

Cotton buyers and sellers New York, June 8.—The following were the names of the buyers and sellers...

Cotton statistics New York, June 8.—The statistical position of cotton in this market last week...

Reserve bank assets rise Gain in bills bought and gold holdings shown by weekly report

The feature of the weekly statement of the Federal Reserve Bank is an increase in total assets of \$75,000,000...

Dividends declared Pettibone Milliken Company, regular quarterly of 1 1/2 per cent...

Canadian Northern renews notes London, June 8.—An issue of \$2,000,000 Canadian Northern Railway 5 per cent notes...

Edmunds and Jones pass dividend New York, June 8.—The Edmunds and Jones Corporation has passed a dividend of 1 1/2 per cent...

NEW YORK STOCK SALES

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Am. Beet Sugar, Am. Can, Am. Car & Fdy, etc.

NEW YORK BOND SALES

Table with columns: Bond Name, High, Low, Close, Net Change. Includes 1700 Anglo-Fr. 3 1/2, 1000 Am. Gov. 4 1/2, etc.

NEW YORK BANK STATEMENT

Table with columns: Category, Amount. Includes Decrease in Average and Actual Loans, Actual Reserves Increase, etc.

INACTIVE NEW YORK STOCKS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Adams Exp., Am. Beet Sugar, Am. Can, etc.

BANK CLEARINGS INCREASE

Business 9.4 Per Cent Above Corresponding Week Last Year

Total bank clearings throughout the country for the week ended today were \$1,317,758,939...

MONEY-LENDING RATES

PHILADELPHIA—Call 5 per cent; 10 days 5 1/2 per cent; 30 days 6 per cent; 60 days 6 1/2 per cent; 90 days 6 3/4 per cent.

FOREIGN EXCHANGE

New York, June 8.—The foreign exchange market today was virtually at a standstill...

RESERVE BANKS' DISCOUNT RATES

The first column gives the rates for Federal Reserve Banks were as follows: Federal Reserve Bank of New York...

EXTRA BY MERRIMAC CHEMICAL

Boston, Mass., June 8.—The Merrimac Chemical Company has declared the regular quarterly dividend of 1 1/2 per cent...

U. S. TAKES UP HEARING OF DOCK LABOR

Washington, June 8.—The United States Shipping Commission today held a hearing on the hearing and the distribution of all dock labor in New York to speed up the unloading of cargo.

FEW PRICE CHANGES IN TRADING ON CURB

Heaviest Dealings are in Motor Stocks—Houston Oil at New High Record

Trading was quiet on the Broad Street Curb and price movements were generally narrow.

There were a few sales of Wright-Martin 10's at 10 1/2, and Airco 2's ranged from 3 1/2 to 3 3/4.

Mining stocks were firm. Hecla selling at 10 1/2, and Consolidated at 4 1/2 to 4 3/4.

INDUSTRIALS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Aetna Exp., Am. Exp. Mfg., Am. Mach., etc.

STANDARD OIL STOCKS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Illinois, Ohio, Standard Oil, etc.

INDEPENDENT OIL STOCKS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Borden & Co., E. I. du Pont, etc.

MINING STOCKS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Alaska Standard, Atlanta, Big Lake, etc.

LOCAL MINING STOCKS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Am. Lead, Am. Zinc, etc.

BONDS

Table with columns: Bond Name, High, Low, Close, Net Change. Includes Hebbelien & Co., U.S. Gov. 4 1/2, etc.

GOLD-FIELD STOCKS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Atlanta, Big Lake, etc.

MISCELLANEOUS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Am. Lead, Am. Zinc, etc.

CLOSING LIVESTOCK PRICES

Table with columns: Commodity, Price. Includes Kansas City, June 8.—CATTLE—Receipts, 100 head.

REFINED SUGARS UNCHANGED

New York, June 8.—Holiday conditions prevail in the sugar market today. Sales of refined sugars are slow.

NEW YORK BUTTER AND EGGS

New York, June 8.—BUTTER—Receipts, 12,000 lbs. Market firm. EGGS—Receipts, 100 head. Market steady.

BANK CLEARINGS

Bank clearings today compared with corresponding week last year were as follows: Total, \$1,317,758,939.

GENERAL ASPHALT COMMON ADVANCES TO NEW HIGH LEVEL

Lehigh Navigation Shows Unusual Activity—Storage Battery Is Stronger, but Slow—Arbitrage Shares Are Generally Neglected

Interest centered largely in transactions in General Asphalt, Lehigh Navigation and Electric Storage Battery during today's session.

The asphalt common shares took the leadership at the start and quickly advanced to the new high record price of 20, a gain of 1/2 over yesterday's closing quotation.

Philadelphia Electric gained a small fraction and United Gas Improvement scored a 1/4 advance.

Following the higher trend of motor issues on the big board, Willys-Overland sold here at 20 1/2.

U. S. REQUIREMENTS STILL CONGEST TRAFFIC

Officials of railroads operating eastward from Chicago and St. Louis report that the traffic situation continues to be a difficult one to handle.

The great amount of Government business which is handled in the territory of these roads is giving business a fair stimulus.

PHILADELPHIA MARKETS

GRAIN AND FLOUR WHEAT—The market ruled firm. Following are the quotations for the week ending June 7, 1918.

PHILADELPHIA INACTIVE STOCKS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Am. Beet Sugar, Am. Can, Am. Car & Fdy, etc.

GOVERNMENT BUYING THE FEATURE OF STEEL

Large Orders of Various Kinds Distributed During Last Few Days

Government activities in buying steel and iron are the predominant features of the trade.

In some quarters it is learned that the Government has the intention of doing the work and indicated its intention of doing the same in future cases.

REFINED SUGARS

The market ruled steady, but quiet on a basis of 1/4 for the granulated.

DAIRY PRODUCTS

BUTTER—The usual Saturday quietude prevailed in this market and prices showed a slight advance.

POLTRY

LIVE—Demand was only moderate, but values were steadily held. Quotations: Fowls, 20 lbs. 10 1/2.

RAILROAD EARNINGS

PAID—The following are the earnings of the Pennsylvania Railroad for the month of May, 1918.

FRESH FRUITS

Demand was well sustained on choice grades. Quotations: Apples, per bushel, \$1.50.

VEGETABLES

Peas were quiet and easier, with quotations for the week ending June 7, 1918.

Barnett & Co. advertisement with contact information and services.