

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



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Daily Short Term Note Acceptances

## ELK BASIN

In the midst of drilling activities. Properties adjoin the holdings of Ohio Oil and Midwest Refining. Perpetual contract with a subsidiary of Midwest Refining discussed.

Latest financial statement

Dividend rate and yield

The Wyoming oil fields present an interesting study, embracing as they do the various types of oil fields. Our latest analysis covers this subject fully in connection with Elk Basin.

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## IRREGULARITY RULES TRADING ON NEW YORK STOCK EXCHANGE; READING PROMINENT FEATURE

Important Buying of That Issue Continues, Forcing Price to New High Record for This Movement—Motor Shares Are Strong

New York, June 26.—The stock market showed an irregular tone all through the forenoon, but without any display of weakness, although it was subjected to constant attacks by the bear traders and up-town plunger. Whenever advances were made, these speculative groups offered stocks in large blocks, causing reactions and holding the market in check, although there was a good demand on the declines and the steadiness, after bear raids, was significant of confidence in the entire situation.

It was generally assumed that the Italian victory has been discounted by the upward movement the last two weeks, which carried United States Steel common close to its high record for the year, when the dividend, which the stock sold on May 31, is taken into consideration.

A high degree of importance was attached to the market operations in reading, which again was bought by the banking interests which have been accumulating that stock for many weeks, and on this buying it moved up in the early trading to \$84, a new high for this movement.

There was a flurry in General Motors resulting from the high loaning in the stock, with an advance to 152%, the highest point reached this year. Studebaker made a gain of 2½ to 47%, and additional gains were made in American Hide and Leather preferred and American Car and Foundry.

United States Steel common moved up ½ to 108%, followed by a reaction to 107½.

The Wabash issues continued the most active of the railroad group, fractional gains being made in the three classes of stock.

## EXCELLENT DEMAND IN THE CORN MARKET

## NEAR MONTHS ACTIVE ON COTTON EXCHANGE

Heavy Short Interest, Which Has Not Covered, Given as Reason for Rise

Spot Houses Are Good Buyers. Liverpool Sells Later Positions

COTTON BELT WEATHER FORECAST

New York, June 26.—Illinois—Probably the showers will continue here this morning:

Missouri—Fair tonight and Thursday, possibly preceded by thunder showers southeast tonight; cooler tonight.

Arkansas—Fair tonight and Thursday, preceded by showers east tonight; warmer southwest.

Louisiana—Fair tonight and Thursday; cooler tonight west and south; Friday fair.

Texas—Fair tonight and Thursday; cool north and South Dakota—Fair tonight and Thursday; cooler tonight; Friday fair.

Iowa—Fair tonight and Thursday; much cooler east; Friday fair.

Minnesota—Wetter—Fair tonight and Thursday; cooler tonight.

Montana—Fair tonight, Thursday and Friday; not much chance in temperature.

Chicago, June 26.—Notwithstanding good weather, there was an interesting plan where such securities may be utilized to indicate movements in the market for investors to advantageously buy or sell stocks in a much earlier date than would otherwise be possible.

The market is not yet off securities covered, and at what figure purchased, and at what figure pur-

chased.

Offerings of oats were scarce and the market was strong, with commission houses on the buying side. The receipts here today were 176 cars.

July opened at \$1.44½, against 71½ yesterday.

August opened at \$1.47½, up 9 1/44, against \$1.47¾ at the close yesterday, and later sold at \$1.48½.

There was a withdrawal of buying in the early part of the day, the buying orders having been filled. The withdrawal in the crop new months was due to selling on the bearish news.

The receipts for the ports for today are estimated at 7000 bushels; against 5800 bushels a week ago; 7000 bushels year ago, and 14,670 bushels two years ago.

Yesterday's open, 10 30 a.m., 11 30 p.m.

July—Open, 26 67, 28 49, 28 06, 26 28 21

October—25 65, 25 75, 25 42, 26 42 25

December—25 65, 25 75, 25 42, 26 42 25

January—25 65, 25 75, 24 89, 24 89

March—25 65, 25 75, 24 89, 24 89

April—25 65, 25 75, 24 89, 24 89

August—25 65, 25 75, 24 89, 24 89

Private cables from Argentina said that recent snowstorms there had benefited crops and that the general outlook for agriculture was favorable. Export trade was continuing.

The receipts of wheat at Minneapolis and Duluth today were 152 cars, against 143 cars last year; at Winnipeg, 52 cars, compared with 402 cars, and at Chicago, 2 cars, against 45 cars.

Yesterdays open, 10 30 a.m., 11 30 p.m.

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