

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

FAVORABLE NEWS FROM FRANCE CAUSES HIGHER PRICES IN EARLY TRADING ON NEW YORK 'CHANGE

Business Falls Off, However, and Changes Are Nearly All Limited to Fractions—Baldwin and Reading Continue Upward Course

The favorable news from France overnight had an influence in causing higher prices at the opening on the New York Stock Exchange, but business continued quiet, with trading in decreased volume, the changes in quotations in nearly all cases being limited to small fractions.

Week in Wall Street One of Buying and Realizing

The earlier days of this week in Wall street were marked by intermittent periods of profit-taking liquidation and new buying. The war news, which concededly was quite favorable, was the real basis for each of these divergent influences.

Von Kuehlmann's Speech a Peace Feeler

The speech of Von Kuehlmann, the German Foreign Secretary, in the Reichstag early in the week, even though it was partially disavowed by Count Hertling, the Imperial Chancellor, on behalf of the Jews, seems to have impressed financial circles here with the view that attempts are being made to sound through neutrals the Entente capitals before staking all on a new drive.

Industrial Securities Receiving Greater Attention

Industrial securities appear to be receiving greater attention from investors at the moment than the railroads. The latter have enjoyed a substantial rise and are well held by their buyers, being regarded as directly under the protection of the Government.

Financial Briefs

Commercial failures this week in the United States are 213 against 183 last week, according to the Commercial Failure Bulletin.

STOCK QUOTATIONS

Table with columns for various stock indices and prices, including New York Stock Exchange, Philadelphia Stock Exchange, and various bond yields.

PREPARE FOR LARGE MOVEMENTS OF GRAIN

Western Business, Outside of That Related to War, Occupies Uncertain Position

In the southwest oil shipments have increased 15 per cent over a year ago, while in other sections the movement of coal ranges from 15 to 20 per cent greater than the corresponding time last year.

New York Stock Sales

Table listing various New York Stock sales with columns for stock names, prices, and volumes.

SCHEDULE OF PRICES

ABSORBS STEEL TRADE

Pig Iron Producers Give Evidence of Being Reconciled to Situation

The absorbing topic of interest in the steel trade has been the continuance of the existing schedule prices for iron ore, pig iron and steel products, and the advance of 45 cents a gross ton for Lake Superior ore.

PHILADELPHIA INACTIVE STOCKS

Table listing Philadelphia inactive stocks with columns for stock names and prices.

Philadelphia Stocks

Table listing Philadelphia stocks with columns for stock names, prices, and changes.

New York Bonds

Table listing New York bonds with columns for bond names, prices, and yields.

New York Curb

Table listing New York Curb stocks with columns for stock names and prices.

BANK CLEARINGS INCREASE

Gain of 12.3 Per Cent as Compared With This Week Last Year

Bank clearings throughout the country for the week ended today have been \$1,677,522,291, against \$1,492,412,630 last week, and \$5,877,289,670 the corresponding week last year.

MONEY-LENDING RATES

PHILADELPHIA—Call, 6 per cent; three to six months, 6 1/2 per cent; six months, 6 per cent.

RESERVE BANK'S DISCOUNT RATES

Official discount rates at the twelve Federal Reserve banks were as follows: Federal Reserve Bank of Philadelphia, 4 1/2 per cent.

FEDERAL RESERVE BANK STATEMENT

Table showing the condition of the Federal Reserve Bank of Philadelphia for the week ended yesterday, including assets and liabilities.

RESOURCES

Table listing various resources and financial data for the Federal Reserve Bank of Philadelphia.

LAKE SUPERIOR CORPORATION MAKES UP BULK OF BUSINESS ON THE LOCAL STOCK EXCHANGE

Trading in Other Issues Is Exceptionally Small, and Changes in Prices Are Mixed and Fractional. Liberty Bonds Firm but Dull

Lake Superior Corporation shares made up nearly all stock trading on the Philadelphia exchange during today's session. That issue, which has been prominent for the last two days and advanced to a new high for the year yesterday of 18 1/2, assumed the market leadership at the start and more than 8000 shares changed hands during the first hour.

Opposes Payment of Pittsburgh Railway's Fixed Charges

Payments of the July obligations aggregating approximately \$600,000 of the \$2,000,000 fixed charges of the Pittsburgh Railway's Company would seriously injure the company, according to Charles A. Fagan, one of the three receivers, who has filed a petition in the United States District Court, desisting to the action of his colleagues who asked that the charges be paid.

CORN TURNS EASIER COTTON FEATURELESS; AFTER STEADY START TRANSACTIONS SMALL

Crop and Weather News Is Bearish—Oats Also Sag After Fair Beginning

GRAIN BELT WEATHER CONDITIONS

GRAIN BELT WEATHER FORECAST New York, June 29.—The following weather forecast for the grain belt for this morning: Missouri—Fair, clear, and sunny.

REFINED SUGARS

There was little trading, refiners' sales were about 1000 tons, against 1200 tons last week, according to the Sugar Institute.

DAIRY PRODUCTS

CHEESE—Philadelphia market for the week ended yesterday was about 1000 tons, against 1200 tons last week, according to the Dairy Industry Association.

POULTRY

LIVE—Poultry was well cleaned up and firm, according to the Poultry Raisers' Association.

FRESH FRUITS

Demand was only moderate, but prices generally ruled steady on choice stock, according to the Fruit Raisers' Association.

VEGETABLES

Potatoes ruled firm at the late advance with demand good to the limit, according to the Vegetable Raisers' Association.

PHILADELPHIA ARRIVALS

New York, June 28.—The following Philadelphia arrivals are registered at New York hotels: The Commodore Hotel, 1000 guests.

LIABILITIES

Table listing various liabilities and financial data for the Federal Reserve Bank of Philadelphia.

BAR SILVER

Table listing bar silver prices and other financial data.