

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

Strange ground? If the Stock Market is strange ground to you...

HOW TO OPEN AN ACCOUNT AND General Rules for Trading A single reading of this booklet will increase your knowledge of trading in the stock market...

JONES & BAKER SECURITIES Widener Bldg., Philadelphia

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DIVIDENDS NATIONAL SECURITY BANK Philadelphia, July 2, 1918.

PROPOSALS Bureau of Highways Department of Public Works Philadelphia

REPAIRING AND PAINTING BRIDGES Contractors will be required to comply with the act of July 19th, 1917...

BEARISH CROP NEWS SENDS COTTON DOWN Declines in Spot Article Also Help Bring Severe Losses in Market

GRAIN BELT WEATHER CONDITIONS New York, July 2.—The following temperature...

NEW YORK GOVERNMENT REPORT AND DEBTS IN THE SPOT ARTICLE IN THE SOUTH led to extensive selling and severe losses in the cotton market today.

THE CONDITIONS AND RATES IN THE MARKET for time funds were unaltered today...

PHILADELPHIA—Call 6 per cent, time, 5 1/2 per cent, Commercial paper, three to six months, 5 1/2 per cent, six months, 4 per cent.

Liverpool Cotton Market, July 2.—Spot cotton today advanced and prices were unchanged on the basis of 22 1/2 for middling...

NEW ORLEANS RAILWAY TO BE GRANTED New Orleans, July 2.—The War Finance Commission has agreed to advance the Orleans Railway and Light Company...

STOCK PRICES TAKE UNCERTAIN COURSE ON NEW YORK 'CHANGE AND DECLINES FOLLOW GAINS

Business Is of Holiday Character. Many Important Interests Being Absent—Copper Shares Improve on Reports of Higher Prices

High Points in Today's Financial News Trading on the New York Stock Exchange was of holiday character, with declines following gains made early in the session.

New York, July 2.—The stock market showed pronounced strength during the first half of the day, but the gains were not maintained...

Gains of 1 point or more were made in the first half of the day in many other issues, with the copper stocks becoming prominent around midday.

Business flattened out soon after midday, and when some of the traders resumed selling a reaction occurred on which the early gains were generally lost.

Trading in Liberty Bonds continued heavy, with the second 4s ranging from 94.24 to 94. The 4 1/2s ranged from 96.34 to 96.18.

BANKING INTERESTS PURCHASE IMPORTANT ISSUES ON CURB Active Trading in Many Stocks—Sales of Aetna Explosives Unusually Large—United Motors in Brisk Demand—Mines Are Quiet

There was active trading in many issues on the Curb, with accumulation of several important stocks by banking interests being the most prominent feature of the day's trading.

Houston Oil showed a more pronounced lack of interest on the part of those who have been concerned on upward movement, when it fell more than 5 points to 65, on a trifling amount of business.

Banking was renewed accumulation of General Asphalt by a prominent banking firm, on which that stock rose from 23 to 29 1/2.

Wright-Martin was quiet, selling at 9 1/2 and 9 3/4. Chevrolet ranged from 137 to 135. Kerby Lumber was in supply, falling from 18 1/2 to 17 1/2.

Mining stocks were quiet, Magma selling at 34 1/2, Big Ledge at 14 and 14 1/2, and Calumet and Jerome at 14 and 13-16.

STANDARD OIL Yes. Close Bid Ask (cash) Aetna Explosives 12 1/2 13 1/2 13 1/2 13 1/2

OTHER OIL STOCKS—CONTINUED Houston Oil 6 1/2 6 3/4 6 3/4 6 3/4

MONEY-LENDING RATES NEW YORK—Money on call, mixed, 4 1/2 per cent, 4 per cent, 3 1/2 per cent, 3 per cent.

RAILROAD EARNINGS MISSOURI, KANSAS AND TEXAS RAILROAD May gross, 1918, \$5,024,411

NEW YORK COFFEE MARKET New York, July 2.—The market for coffee futures had an active opening, first prices showing advances of 5 to 19 cents.

BANK CLEARINGS Bank clearing today compared with corresponding days last two years: Philadelphia, \$73,874,000

OVERSOLD CONDITION HELPS CORN MARKET Short Covering and Fears of Decreased Receipts Cause Upward Movement

GRAIN BELT WEATHER FORECAST Chicago, July 2.—Illinois, Missouri and Wisconsin—Fair and warmer tonight and Wednesday.

Chicago, July 2.—An oversold condition developed in the corn market today and the tone was stronger. There was a rush to sell at the outset and prices weakened on an excellent weather report.

There were rumors about the possibility of Argentine corn coming to this country, but well informed handlers asserted that there was small chance of getting tonnage for corn until the movement of wheat to the Allies is taken care of.

There is influential buying of oats on reports of a good inquiry for export, and prices were firmer after a weaker weather report.

There was talk of lighter receipts, which helped the bulls. The top on July 23 was 73 1/2, against 71 1/2, at the close yesterday.

Leading futures ranged as follows: Corn—Open High Low Close Yesterday's

NEW YORK BONDS LOCAL MINING STOCKS

Table with columns: Bond Name, Price, Change. Includes 10000 Alb & Sus, 20000 Am-French, etc.

Table with columns: Stock Name, Price, Change. Includes Jim Butler, Midwestern, etc.

Table with columns: Stock Name, Price, Change. Includes Atlanta, Bull, etc.

Table with columns: Stock Name, Price, Change. Includes Arizona, Nevada, etc.

Table with columns: Bond Name, Price, Change. Includes 2000 K C Y Tr, 5000 Lorillard, etc.

Table with columns: Bond Name, Price, Change. Includes 10000 N Y C, 10000 N Y C & H, etc.

Table with columns: Bond Name, Price, Change. Includes 10000 N Y C & W, 10000 N Y C & W, etc.

Table with columns: Bond Name, Price, Change. Includes 10000 N Y C & W, 10000 N Y C & W, etc.

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TURNOVER OF STOCKS SMALL IN TRADING ON LOCAL 'CHANGE, BUT THE MARKET HOLDS FIRM

Lake Superior Corporation Shares Take Lead Again and Reach New High Record—Insurance Company of North America Up 3 Points

Trading was small on the Philadelphia Stock Exchange today, but the tone was firm, the majority of price changes being to higher levels.

It is reported in local circles that New York interests have been purchasing the Superior stock in the last week with a view of making the issue active on the New York Curb.

Other stocks of the home list were neglected. Storage Battery yielded 1/4, Lehigh Navigation dropped the same amount.

Steel common advanced a trifle in the afternoon, following the higher trend on the big board, but closed unchanged.

Business Conditions Show Confidence Commenting on business conditions in the Philadelphia Federal Reserve District Richard L. Austin, chairman of the Federal Bank, said:

PHILADELPHIA INACTIVE STOCKS

Table with columns: Stock Name, Price, Change. Includes A G War, Lehigh Valley, etc.

Table with columns: Stock Name, Price, Change. Includes Jim Butler, Midwestern, etc.

Table with columns: Stock Name, Price, Change. Includes Atlanta, Bull, etc.

Table with columns: Stock Name, Price, Change. Includes Arizona, Nevada, etc.

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Table with columns: Stock Name, Price, Change. Includes 10000 N Y C & W, 10000 N Y C & W, etc.

Government Control INDUSTRIES Under control for winning the WAR: Finance, Foreign Commerce, Transportation, Metals, Foodstuffs, Fuel, Textiles, Drugs and Chemicals, Airplanes, Contracting & Building, Lumber, Labor.

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