

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

RANGE OF PRICES CONTINUES NARROW ON NEW YORK CHANGE. SPECIALTIES ALONE GAINING

Disappointment Is Found in Course of Market Because of Expectations of Fairly Large Rally—American Sumatra Is Slow and Declines

High Points in Today's Financial News
Disappointment was felt in course of the New York stock market, as a fairly large rally had been expected. Range was narrow, specialties alone advancing.

The course of the stock market in today's limited session was another disappointment in view of the expectation that the prominence of the bear trading in the market almost all of the week would be reflected in a fairly sharp general rise.

The range of prices continued narrow and the dealings lacked uniformity, gains being chiefly in a few specialties. American Ice rose 1 point and American Lined... Some moderate buying took place in Brooklyn Rapid...

Support is Lacking in the Corn Market

Liquidation Yesterday Evidence That Prices Have Been Going Up Too Fast
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There also was general selling by commission houses to-day with the buying power poor. Prices at Winnipeg were weaker because of rains in Canada. Arrivals here today were 254 cars, locally...

The receipts of wheat at Minneapolis today were thirty-one cars, against 100 cars at Minneapolis and Duluth last week. Arrivals here today were 135 cars, against 185 cars, and at Chicago seven...

PHILADELPHIA STOCK MARKET

Table with 2 columns: Philadelphia Stocks and Philadelphia Inactive Stocks. Includes prices for various stocks like Am R. F., Cam Iron, and others.

TRADING CONTINUES SMALL ON THE LOCAL EXCHANGE AND LAKE SUPERIOR LEADS

That Issue Moves Up to Another New High Price for This Movement and Its Bonds Hold Firm. Transit Certificates, Are Higher

Outside of Lake Superior Corporation, which continued active and strong during today's short session on the Philadelphia Stock Exchange, business was small and uninteresting.

More than 2700 shares of Lake Superior changed hands and it advanced to 26 3/8, a new high record for this movement, and % above yesterday's close. There was good demand from the start for this recent active leader...

Officials of railroads operating eastward from Chicago and St. Louis report a heavy volume of business, virtually up to the limit of capacity, because of tremendous shipments from the large industries of products used by the Government in the conduct of the war.

PHILADELPHIA MARKETS

GRAIN AND FLOUR
WHEAT—Receipts, 3529 bushels. The market for wheat was quiet and uninteresting...

FOREIGN EXCHANGE
New York, July 13.—The foreign exchange market was dull and uninteresting, but with Dutch exchange a trifle easier...

NEW YORK INACTIVE STOCKS
Following are quotations for inactive New York stocks and bonds which were given in the last previous issue:

DETAILS OF NEW YORK INACTIVE STOCKS
Increase in Average and Actual Loans. Average Reserves Decrease.

REFINED SUGAR
Prices were firmly maintained, but trade was quiet. Several large firms, which had been...

DAIRY PRODUCTS
Butter—Receipts, 15,375 boxes. The market for dairy products was quiet and uninteresting.

POOLTRY
LIVE—Flocks were well cleaned up and firm, while being checked over for influenza. The market was quiet and uninteresting.

STATE BANKS AND TRUST COMPANIES NOT REPORTING TO CLEARING
Loans and investments. State banks and trust companies reported to the clearinghouse.

LIVESTOCK QUOTATIONS
Chicago, July 13.—Receipts, 5500 head. Arrivals were about 5000 head. Market was quiet and uninteresting.

MONETARY TRENDS
Federal Reserve Bank Shows Substantial Increase Compared With Last Week. The weekly statement of the Philadelphia office of the Federal Reserve Bank shows...

PHILADELPHIA—Call, 6 per cent; 7 per cent; 8 per cent. Money-lending rates. Commercial paper, three to six months, 5 1/2 per cent; six months, 6 per cent.

NEW YORK BUTTER AND EGGS
CHICAGO BUTTER AND EGGS
Butter—Receipts, 12,281 cases. Unchanged.

TRADING ON THE CURB VERY QUIET; MARKET MOVES IN NARROW LIMITS

Outside Interest Lacking—Standard Oil Group at a Standstill—Good Inquiry for Brooklyn Rapid Transit 7s—Russian Bonds Dull

Business was very quiet on the curb today, as usual for a Saturday, and the market moved within narrow limits. Burns Brothers rose, after easing off fractionally, recovered. Houston Oil rose 1/2, and Pierce and Cosden & Co. gained slightly...

As a general proportion the dealings in the issues referred to were mainly in 100-share lots. The closing was steady. The bond market showed the usual half-holiday dullness, and with the exception of United States Liberty issues, the tone was firm.

INDUSTRIALS
Aetna Explosives 12 1/2
Aetna Marine 12 1/2
Aetna Life 12 1/2

INDEPENDENT OIL STOCKS—CONT.
Houston Oil 14 1/2
Merritt Oil 14 1/2
Northwestern Oil 14 1/2

MINING STOCKS
Alaska 10 1/2
Alaska Fuel 10 1/2
Alaska Ice 10 1/2

STANDARD OIL STOCKS
Standard Oil of Ind. 168 1/8
Standard Oil of N. Y. 168 1/8
Standard Oil of Ky. 168 1/8

INDEPENDENT OIL STOCKS
Hartford Oil 14 1/2
Hartford Gas 14 1/2
Hartford Water 14 1/2

COTTON CLOSES LOWER AFTER SMART RALLY
Business in the cotton market was about today, and prices moved irregularly, closing a little lower, after a smart rally.

Business Is Small and Prices Move Irregularly—Crop Advances Conflicting
The Census Bureau will issue report on the consumption of cotton in June at 10 a. m. Monday.

WESTERN UNION EARNINGS INCREASE
Washington, July 13.—The Interstate Commerce Commission today reported quarterly earnings of the Western Union Telegraph and Telephone Company for the three months ended June 30, gross income of \$1,249,122.41, a gain for the period of \$2,162,168. Net income increased \$2,293,816.

WESTERN UNION EARNINGS INCREASE (Cont.)
July—close 27.00, open 27.12, high 27.12, low 27.00.
August—close 27.12, open 27.12, high 27.12, low 27.00.

BAR SILVER
Today 50.00, 100 100.00, 500 500.00, 1000 1000.00.

Mott Oil & Gas... CARKE... Morton R. Alexander... Stock Exchange Bldg... 25, 26, 27, N. Y. C.

PROPOSALS
PROPOSALS FOR FURNISHING AND DELIVERING... CONTRACTOR WILL BE REQUIRED TO COMPLETE... ALLIANCE INSURANCE COMPANY

THE COLONIAL TRUST COMPANY
Incorporated in Philadelphia, July 10, 1912. The Board of Directors consists of...

ESTATE OF FREDERICK FREY
deceased—Letters of administration... WILL OF WM. H. FREY, ADMR.

STEEL TRADE CENTERS ON WAR REQUIREMENTS
Companies Concentrating Efforts to Keep Plants at Nearly Full Capacity

FINANCIAL BRIEFS
The London Stock Exchange and the Liverpool Cotton Exchange were not in session today.

PHILADELPHIA MEN WANTED
Mr. Employer, if in your business you need mechanics, teamsters, laborers, men of any trade, you will get them with the least delay and expense...

PHILADELPHIA MEN WANTED (Cont.)
And you, Mr. Employer, read these Want Ads. If you do not find just the job you are looking for put your Want Ad in this paper and tell Employers what you want and what you can do.

PHILADELPHIA MEN WANTED (Cont.)
Give Details in Your Want Ad like this:
MICHIGAN... SITUATION WANTED by experienced...

PHILADELPHIA MEN WANTED (Cont.)
East Buffalo, July 13.—CATTLE—Receipts, 125 head. Steady. Steady. Steady.