

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

Ernett Oil Gas... Clarke... Country Bank desires a paying teller...

Country Bank desires a paying teller; must be quick, accurate and well recommended...

DIRECTORY OF ACCOUNTANTS... LAWRENCE E. BROWN & CO.

LEGAL ADVERTISING... ESTATE OF FREDERICK FRY, deceased.

CREDITORS ARE NOTIFIED THAT... W. J. DeLong, administrator.

PRICE-FIXING ON RAILS HAS BEEN POSTPONED

No Reason Assigned by Government Representatives for Calling Off Conference

It had been expected that the steel week, and when it became known that the steel men were to confer with the war industries board...

The meeting, however, was called off by the Government representatives. Reason was assigned for postponing the meeting...

That the rail question will have to be settled in the near future seems the positive belief in all quarters. It is asserted that the railroads of the country have not ordered their heavy cars for more, except in rare instances...

Steel mills in this country, as a result of the requests from the fuel administration and the railroads...

An order of this size coming so close behind the contract on which the equipment makers are now working will call for a large amount of steel...

There is no sufficient heavy melting machinery to supply the demand, and the committee of the American Iron and Steel Institute is still securing the country...

No large structural orders were announced in the week, but inquiries are being made and it is considered likely that some big Government business will come out from time to time...

LIVESTOCK QUOTATIONS... Chicago, July 27.—HOGS—Receipts, 7000 head...

Kansas City, July 27.—CATTLE—Receipts, 1000 head...

South Omaha, July 27.—HOGS—Receipts, 800 head...

Chicago, July 27.—HOGS—Receipts, 1000 head...

RAILROAD EARNINGS... Southern Railway System... Lines East and West...

Approved New General Motors Stock... Washington, July 27.—The capital increase of the General Motors Company...

SELLING OF LONG STOCK SENDS PRICES OFF EARLY IN NEW YORK TRADING BUT CLOSE IS STEADY

Market Is Narrow and War News Without Influence, General Motors Weak, Due to Plan for Issuing New Shares

Liquidation of long stock for over Sunday caused weakness in New York market early, but steadiness followed...

The week ended in Wall street with most of the room traders disposed to close out long stock and go home with the even books over Sunday...

Nearly everything else in which there is speculative interest followed United States Steel closely, making gains in the initial dealings...

There was no disposition to use war news as a basis for market operations on the bull side, and those who often have much to do with causing advances kept out of the market altogether...

Speculation Lacking in New York Market... In the face of highly satisfactory reports from France the market for securities had displayed an unsettled and wavering course...

The taking over by the Government of the telegraph and telephone wires, which will officially go into effect at the close of the month...

Experience with the railroads has afforded a practical demonstration of what may be expected in this direction. In the case of the transportation lines the real effect has been to guarantee the securities...

Average Loans Decrease While Actual Increase—Time Deposits Decrease... New York, July 27.—The New York bank statement this week shows a decrease in average and increase in actual loans...

OUTSIDE BANK STATEMENT... STATE BANKS... Loans, 1,157,000,000; deposits, 3,524,700,000...

TRUST COMPANIES... Loans, 11,876,700,200; deposits, 33,138,700,000...

MONEY-LENDING RATES... PHILADELPHIA—Call, 6 per cent; time, 3 1/2 to 6 months, 5 1/2 to 6 per cent...

FOREIGN EXCHANGE... New York, July 27.—Swiss and gold exchange showed a better tone at the opening of the foreign exchange market today...

RAILROAD EARNINGS... Southern Railway System... Lines East and West...

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New York Stocks

Table of New York Stocks with columns for High, Low, Close, Net Change. Includes stocks like Alky Bimby, Alaska, Am C & P, etc.

Philadelphia Stocks

Table of Philadelphia Stocks with columns for High, Low, Close, Net Change. Includes stocks like 2 Am Gas, 2000 Am Oil, etc.

Local Share Trading Is Dull

With Price Changes Small; Asphalt Preferred Lower... Philadelphia National Bank Warrants Decline—Liberty Loan 3 1/2s and Electric First 5s Score Good Gains

Extreme dullness, such as is usually found in short Saturday sessions during midsummer, marked local share trading today...

About the only outstanding features were declines in Philadelphia National Bank warrants to the new stock and in General Asphalt preferred...

Electric Storage Battery, Tonopah-Belmont and Union Traction all appeared at last night's closing quotations...

Steel common yielded slightly in line with the course in Wall street, but it showed no momentum of consequence...

Bond trading was slow also, with an advance to 99 3/4 for the 3 1/2 per cent Liberty Loan bonds and a 2 1/2 per cent gain for Philadelphia Electric first 5s...

Officials of railroads operating eastward from Chicago and St. Louis report traffic conditions steady, although the volume is taxing capacity of the roads...

Business conditions remain in a fairly healthy state, although curtailed somewhat because of the scarcity of labor and facilities to meet domestic requirements...

Officials of southern roads report a gain of 30 per cent in traffic over a year ago, with continued activity in virtually all lines to general business throughout the South...

Continued dry, hot weather in the West and Southwest was the factor in a stronger market for corn this morning...

ABSENCE OF SELLING PRESSURE ON CURB

Prices Maintained at About Same Levels as Established for Last Few Days... There was no change in trading conditions on the Broad Street Curb on the short day with which the week ended...

A good part of the business transacted represented professional trading, and was without significance, the chief feature of the market being the absence of selling pressure...

General Asphalt was fairly well held, with a limited supply in sight at about current quotations...

Oil stocks were fairly active, with Standard Oil attracting most attention, moving up from 2 1/2 to 2 3/4...

Bonds were again active, with strength shown in the Union Pacific 6s and Bethlehem Steel, near-by maturities...

STANDARD OIL... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

INDEPENDENT OIL STOCKS... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

MINE STOCKS... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

POULTRY... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

REFINED SUGARS... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

DAIRY PRODUCTS... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

LOCAL MINING STOCKS... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

GOVERNMENT BONDS... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

SHORT-TERM NOTES... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

VEGETABLES... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

RESERVE BANKS DISCOUNT RATES... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

DIVIDENDS DECLARED... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

NEW YORK BUTTER AND EGGS... Am Oil, 2 1/2; Standard Oil, 2 3/4; Union Pacific, 2 1/2...

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Continued dry, hot weather in the West and Southwest was the factor in a stronger market for corn this morning...

Offerings were scarce and commission houses were buyers. The receipts here today were 228 cars...

August opened at \$1.53 1/4 to \$1.53 1/2, against \$1.54 at the end yesterday, and later sold at \$1.53 1/4...

LOCAL SHARE TRADING IS DULL WITH PRICE CHANGES SMALL; ASPHALT PREFERRED LOWER

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Philadelphia Arrivals at New York Hotels... H. L. R. Baird, Flanders; R. Barnum, Longacre; J. B. Edwards, Park Avenue; etc.