

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

ON THIS PAGE... The Language of the Stock Market... JONES & BAKER... INVESTMENT OPPORTUNITY... SEASON'S HIGH MARK TOUCHED IN COTTON

STOCK PRICES TAKE UNCERTAIN COURSE IN NEW YORK MARKET, WHICH IS DULL NEAR THE CLOSE

Interest Is Attached to Trading in Steel—Was Sold Freely Early, but Gained After Decline—General Motors Becomes Prominent

High Points in Today's Financial News... Frequent variations between strength and weakness occurred in New York stock operations.

The stock market today showed an irregular tone, with frequent variations between strength and weakness, and leading stocks generally ended the day with some amount of decline.

After these movements that stock, as well as nearly all the leading issues, became intensely dull, with a sagging movement near the close, and it was insisted by some of those concerned in the trading that the flurry yesterday and most of the buying today amounted wholly of covering of shorts.

Mexican Petroleum responded to the favorable annual report with an advance of more than one point, but reacted in the later trading. A number of specialties were forced into prominence.

Nearly all business in the bond market continued confined to the Liberty Loan issues, with the 3 1/2s ranging from 99.96 to 100. The 4 1/2s sold at 95.28 to 95.04 and the 5 1/2s were traded in at 83.50 to 83.61.

BUSINESS ON THE CURB IS GOOD; PRICE CHANGES ARE UNIMPORTANT

Okmulgee Oil Sells Down to New Low Level at 2 1/2, Reflecting Continued Liquidation—Fair Amount of Trading in Aetna Explosives—Mines Quiet

There was a good business on the Curb during the first hour, but without important changes in prices in any issues except Okmulgee Oil, which sold down to 2 1/2, a new low record for this movement.

Other oil stocks were quiet, with Pierce Oil selling at 17 and 18 1/2. The strength in General Motors on the exchange had an influence in the trading in Chevrolet, which ranged from 137 1/2 to 140.

American Tobacco rights were traded in at 4 1/2. There was a fair amount of business in Aetna Explosives, which, after dropping from 13 1/2 to 13, made a slight rally.

Copper Range was the only active mining stock, being in supply and falling from 5 1/2 to 4 1/2.

Table of stock prices for various companies including Aetna Explosives, American Tobacco, Chevrolet, etc.

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New York Stocks

Table of New York Stock prices for various companies including American Express, Alaska Gold, etc.

FORECAST OF STORM BREAKS CORN MARKET

Disturbance Heeded for Mississippi Valley Induces Heavy Selling—Shorts Cover

Heavy selling on reports that a Gulf storm was headed for the Mississippi Valley broke the corn market sharply today.

The start was strong, with local shorts the principal buyers, but sufficient selling soon developed to check the advance.

The top on August was 1 1/2 1/2 and the close 1 1/2 1/2 at the end yesterday. The best on September was 1 1/2 1/2 and the close 1 1/2 1/2 at the end yesterday.

Leading futures ranged as follows: Corn in July 1 1/2 1/2, Corn in August 1 1/2 1/2, Corn in September 1 1/2 1/2.

NEW YORK INACTIVE STOCKS... Following are quotations for inactive New York stocks and in which there were no transactions today.

Table of inactive New York stock prices for various companies including American Express, Alaska Gold, etc.

Local Bid and Asked

Table of local bid and asked prices for various companies including American Express, Alaska Gold, etc.

RAILROAD EARNINGS

Table of railroad earnings for various companies including Chesapeake and Ohio, etc.

Local Meat Market

Table of local meat market prices for various items including beef, pork, etc.

Keystone Arctic Water Meter

Advertisement for Keystone Arctic Water Meter, highlighting its accuracy and durability.

Philadelphia Stocks

Table of Philadelphia stock prices for various companies including American Express, etc.

PHILADELPHIA INACTIVE STOCKS

Following are quotations for inactive Philadelphia stocks and in which there were no transactions today.

Table of inactive Philadelphia stock prices for various companies including American Express, etc.

New York Bonds

Table of New York bond prices for various issues including Liberty Loan, etc.

GRAIN AND FLOUR

WHEAT—Receipts, 20,550 bushels. Firmly held. The quotations for local wheat are as follows:

CORN—Receipts, 15,777 bushels. The market is quiet and the quotations are as follows:

PROVISIONS

The market ruled firm with a fair jobbing demand. The quotations for various provisions are as follows:

REFINED SUGARS

Demand was only moderate, but the market ruled firm on a basis of the price for granulated.

DAIRY PRODUCTS

BUTTER—Receipts were light and the market ruled firm. The quotations for various dairy products are as follows:

LIVESTOCK QUOTATIONS

Chicago, Aug. 6.—CATTLE—Receipts, 22,000 head. The market ruled firm and the quotations are as follows:

POULTRY

The fresh market was quiet but steady. The quotations for various poultry are as follows:

Total sales, \$61,000, compared with \$62,000 yesterday. The market ruled firm and the quotations are as follows:

DULLNESS CONTINUES IN STOCK TRADING ON THE LOCAL CHANGE, WITH STEEL COMMON LEADING

That Issue Follows Trend in New York and Declines. General Asphalt Preferred Slightly Higher. Liberty Loan 4 1-2s Active

Stock trading was extremely dull today on the Philadelphia exchange. Even the few home leaders which gained some momentum yesterday afternoon did little in this session.

That usual leader followed the early selling wave on the big board and declined, with its transactions virtually the only ones appearing in blocks. Other stocks were traded in almost exclusively in trifling, odd lots.

Lake Superior Corporation yielded a fraction, General Asphalt preferred and Philadelphia Electric were marked up 1/4. American Gas lost 1 point, and while Pennsylvania Railroad advanced a little, Reading Company, Philadelphia Company common lost 1/4 and U. G. L. a trifle.

Steel common ranged from 110, last night's closing price, to 109 1/2 at the low of the day. The preferred advanced a fraction. Union Traction, on a small sale, was unchanged, but Rapid Transit trust certificates remained inactive.

Reading Railway's June Income Drops... Although the Philadelphia and Reading Railway has not made public its earnings statement from its Philadelphia office and the reports of operations of the Reading Company and the Reading Coal and Iron Company have not come out for June, the railway's report to the Interstate Commerce Commission shows a net operating deficit for the month of \$26,678.

After a long session in Pittsburgh announcement was made today that the Duquesne Light Company had approved the issuance of \$25,000,000 of new bonds. Another meeting is scheduled for Thursday.

PHILADELPHIA MARKETS

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Advertisement for 'QUICKENCK AFLOAT' United States 4 1/2% Certificates, due December 5, 1918.

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