

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

UNSETTLEMENT COMES TO NEW YORK MARKET AFTER STRENGTH
Calling of Large Amount of Loans by Big Bankers and Reports of German U-Boat Sinking Steamship Off New Jersey Coast Cause Reaction

High Points in Today's Financial News
Calling of large amount in loans and reports of sinking of steamship by U-boat off New Jersey coast caused declines in New York stock market following strength.

The money situation was forcibly interjected into the speculative position of the stock market today, when a number of the large bankers calling in loans estimated to amount in all to \$200,000,000. At the same time that these calls were sent out an uneasy feeling had been created by newspaper articles in reference to the sinking of a steamship off the New Jersey coast, and the two factors had an influence in causing unsettlement of the market, and resulted in declines of from 1 to 2 points from the high range of the forenoon.

PHILADELPHIA MARKETS
GRAIN AND FLOUR
WHEAT—Receipts, 129,323 bushels. The market opened quiet, but after a few minutes of trading advanced to 1 1/2c for No. 1 northern spring, 22 1/2c for No. 2 northern spring, 22 1/2c for No. 3 northern spring, 22 1/2c for No. 4 northern spring, 22 1/2c for No. 5 northern spring, 22 1/2c for No. 6 northern spring, 22 1/2c for No. 7 northern spring, 22 1/2c for No. 8 northern spring, 22 1/2c for No. 9 northern spring, 22 1/2c for No. 10 northern spring.

INTEREST IS LACKING IN OUTSIDE MARKET
Conditions Show Little Change From Those Prevailing for Some Time Past
New York, Aug. 14.—Interest is lacking in the outside market. Conditions show little change from those prevailing for a long time past.

Philadelphia Stocks
High Low Close Net Change
30 Bald Loco 98 1/2 95 1/2 30 1/2 + 3 1/2
400 Erie 175 1/2 175 1/2 175 1/2 + 1/2
250 Gen Ave 31 1/2 31 1/2 31 1/2 + 1/2

PHILADELPHIA STOCK TRADING SMALL AND WITHOUT FEATURE
Attendance Is Light in Brokers' Board Rooms and Operators Show Waiting Attitude—Erie Railroad and Steel Common Leaders
There was only a small turnover of stocks on the Philadelphia exchange today and price changes were mixed, with the level being inclined downward after a fairly firm opening.

Table with columns for Stock Name, High, Low, Close, Net Change. Includes stocks like Amalgamated, Am Linseed, Am Smelting, Am Sugar, Am Tobacco, Am Wool, Am Zinc & Lead, Am Cotton, Am Lumber, Am Oil, Am Paper, Am Glass, Am Brick, Am Cement, Am Steel, Am Iron, Am Coal, Am Rubber, Am Leather, Am Textiles, Am Chemicals, Am Machinery, Am Electrical, Am Transportation, Am Public Utilities, Am Miscellaneous.

INDUSTRIALS
Acting Secretary of the Board of Trade, Philadelphia, Pa., reports that the market for industrial stocks was generally firm, but showed some weakness in the afternoon. The Erie Railroad and Steel Common were the leading stocks, both showing gains of 1/2 point.

Local Bid and Asked
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American Stores 20 1/2 20 1/2
Erie Railroad 175 1/2 175 1/2
Steel Common 115 1/2 115 1/2
Philadelphia Electric 30 1/2 30 1/2

RAILROAD EARNINGS
CANADIAN NORTHERN
First week August... \$1,000,000
Second week August... \$1,100,000
Third week August... \$1,200,000
Fourth week August... \$1,300,000
Total for August... \$4,600,000

PROVISIONS
There was a fair jobbing demand and the market held firm. The quotations followed the New York market, with a slight advance in the price of lard, which was 1/2c higher at 12 1/2c.

POULTRY
LIVINGS—Demand was fairly active and the market held firm. The quotations followed the New York market, with a slight advance in the price of chickens, which were 1/2c higher at 12 1/2c.

LOCAL MINING STOCKS
TOWNSHIP STOCKS
High Low Close Net Change
1000 Reading 100 100 100 + 1/2
2000 Lehigh 110 110 110 + 1/2

LIVESTOCK QUOTATIONS
CATTLE—Receipts, 12,000 head. About half receipts western steers. Trade slow; butcher stock and calves steady.

DAIRY PRODUCTS
The market was quiet and the quotations followed the New York market, with a slight advance in the price of butter, which was 1/2c higher at 12 1/2c.

FRESH FRUITS
Watermelon and peaches were more freely offered and the market held firm. The quotations followed the New York market, with a slight advance in the price of peaches, which were 1/2c higher at 12 1/2c.

NEW YORK BONDS
High Low Close Net Change
2000 Am Bond 100 100 100 + 1/2
1000 Gen Bond 110 110 110 + 1/2

NEW YORK COFFEE MARKET
New York, Aug. 14.—There was a steady tone to the market for coffee futures this morning with call prices exclusive of linters, \$41.75 running bales, against \$41.25 in July, 1917.

NEUROUSNESS MARKS
TRADING IN CORN PIT
Prices Move Irregularly, Ending Lower—Oats Show No Particular Snap
Chicago, Aug. 14.—Extreme nervousness characterized the trading in corn today and prices continued to move irregularly, ending lower.

COTTON PRICES HIT NEW HIGH, THEN SAG
Weather Bureau Report Followed by Considerable Profit-Taking
Total sales, 300,000 shares, compared with 1,522,000 shares yesterday; thus far this week, 6,000,000 shares.

FOREIGN EXCHANGE
New York Aug. 14.—There was further stabilizing of French exchange in the early dealings today. Sterling was a shade easier and neutral exchanges with the exception of guilders were softer.

Is It Good Business Ethics to Sell Accounts?
Can your CREDITORS' interest be unfavorably affected by selling your Accounts if you make more money by doing so?
Your Accounts and Acceptances simply represent merchandise on your ledger instead of in your warehouse—your Acceptances represent only your open Accounts closed.

LEGAL ADVERTISEMENTS
ESTATE OF DELIA A. STEWART, deceased. Letters of administration on the above estate having been granted to the undersigned, all persons indebted to the said estate are requested to make payment, and those having claims to present the same, without delay, to the undersigned.

SECURITIES AT AUCTION
The following securities were sold at auction today by Barnes & Lothrop:
1000 Am Bond 100 100 100 + 1/2
1000 Gen Bond 110 110 110 + 1/2

CHICAGO BUTTER AND EGGS
Chicago, Aug. 14.—BUTTER—Receipts, 16,700 cases. Unchanged. EGGS—Receipts, 10,700 cases. Unchanged.

Salesman-Manager
of twenty years' experience, principally in dry goods and general merchandise. Has knowledge of placing and filling Government and State contracts. Would prefer some share of work. Write for booklet No. 55.

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LONDON STOCK MARKET
Trading Less Active—Speculative and Investment Demand Depreciated
London, Aug. 14.—Trading in securities on the stock exchange was less active today, although the market remained firm. The recent heavy speculative and investment demand is depreciated, and the fact that the market is trading less active is noted.

THE PAWNEE PIPELESS FURNACE
is the most economical method ever devised for heating dwellings, churches, etc. It maintains an even, constant temperature in EVERY room, and does so at a fuel saving of 25% over other methods. Write for booklet No. 55.

On Friday, August 16th
books of the U. S. STEAMSHIP CO. will close. Prospective purchasers of this stock, which, true to our previous advice, has scored consistently in the past two years of depressed markets, must take immediate action in order to participate in this next handsome disbursement of earnings.