

NEW YORK AND PHILADELPHIA STOCK PRICES

FEW ISSUES SHOW ANY ACTIVITY ON NEW YORK STOCK EXCHANGE

Marine Preferred in Demand at Opening and Advances More Than Point—Common Also Moves Up—Liberty 3 1-2s Touch New High at 101.06

High Points in Today's Financial News Marine preferred was the center of attraction on the New York Stock Exchange. Liberty 3 1/2s touch new high record. Little of interest develops on local exchange.

There was a further contraction of market operations in today's early trading, with only a few issues showing any degree of activity.

The buying of these issues, which has been persistent since the directors' meeting on last Thursday, has been accompanied by assertions that the deal for the sales of the British lines has been virtually closed, and the 6 per cent bonds would be called for retirement, at 110, before September 1.

St. Paul issues were also active and strong, with the common advancing 1/4 to 4 3/4 and the preferred 1/4 to 7 1/2.

United States Steel was quiet, ranging from 110 1/4 to 110 3/4, showing a slight loss in Saturday's close. Westinghouse was heavy, falling 1/4 to 42 1/2.

General Motors opened at 155 1/4 and advanced to 156 1/4. The premium on the stock this morning was fixed at 1 per cent.

American Sumatra, which dropped 1 1/2 in the early dealings to 125, later rose to 126 1/4.

There was continued buying for account of large investors in Liberty 3 1/2s, which were again established at the new high record, selling at 101.06.

NEW YORK STOCKS

Table of New York Stock prices including columns for High, Low, Close, and Net Change. Includes stocks like Ady Rumely, Alaska, and American Steel.

CURB ISSUES STEADY; HIGH PRICES PREVAIL

Oil on Demand at Advances. War Orders Lack Support. Mines Quiet

Although trading on the curb was quiet during the greater part of the day, the tone was generally firm and some issues were in good demand at higher prices.

Houston Oil responded to manipulative efforts, with an advance from 8 1/4 to 8 3/4, the movement being followed by the announcement that a large producing well had been brought in by the company.

Stanton Oil continued in steady demand and it was stated that another well, making forty-four good producing wells, will be brought in next week.

It is understood that important changes in the direction will be made next week.

Condensed sold at 6 1/2 to 6 3/4. Federal at 2 1/2 and Pierce Oil at 15 1/2 to 15 3/4.

The war order stocks continued to reflect an absence of inside support.

American Explosives was dull, with a little trading at 12 1/2, and Submarine sold at 16 1/2 and 16 3/4.

Increased interest was attached to the trading in New York Shipbuilding, which advanced to 47 1/2.

United States Steamship was firm, with sales at 6 1/2 to 6 3/4.

Motor stocks were steady, with a few transactions in United Motors at 31 1/2.

Minor stocks were steady. Ohio Copper sold at 1 and United Extension at 38 to 37 1/2.

INDUSTRIALS

Table of Industrial stock prices including Aetna Explosives, American Steel, and American Shipbuilding.

STANDARD OIL STOCKS

Table of Standard Oil stock prices including Standard Oil of Indiana, Standard Oil of Ohio, and Standard Oil of New Jersey.

INDEPENDENT OIL STOCKS

Table of Independent Oil stock prices including Borden Oil & Gas, Cadenet & Co., and Elk Basin.

MINING STOCKS

Table of Mining stock prices including Atlanta, Bute, and Butte.

BONDS

Table of Bond prices including 2 1/2 registered 1920, 3 1/2 registered 1918, and 4 1/2 registered 1916.

NEW YORK BUTTER AND EGGS

Table of New York Butter and Eggs prices including 7500 lbs. Market firm, Receipts, and Market.

GOVERNMENT BONDS

Table of Government Bond prices including 2 1/2 registered 1920, 3 1/2 registered 1918, and 4 1/2 registered 1916.

LITTLE OF INTEREST DEVELOPS IN TRADING ON LOCAL EXCHANGE

Philadelphia Rapid Transit Advances Five-Eighths on Company's Announcement of Co-operative Benefit Plan—Union Traction Unchanged—Bonds Dull

Business on the Philadelphia Stock Exchange during today's session was of the usual Monday character. Only a small turnover of stocks occurred and price changes were generally small and unimportant, although holding steady.

Following the statement of the company outlining its new co-operative benefit plan for its men, and reciting improved service with financing assistance by the Government, Philadelphia Rapid Transit opened at 27 1/2, an advance of 5/8, later in the day gaining an additional 3/8, but at the close fell back to 27 1/2. Union Traction was unchanged at 37 1/2.

Home shares were virtually neglected. A sale of United Gas Improvement, aggregating 25 shares, was made at 65, unchanged, with an odd lot of Pennsylvania at 43 1/2, off 1/4. Lehigh Navigation was up 1/4, at 69.

Bonds fared little better than stocks. A small block of Liberty 3 1/2s was sold at 100.50, with the Equitable Illuminating 5s selling at 102 1/2, unchanged from last sale.

The income account of the Lake Superior Corporation for the fiscal year ended June 30, made public today, shows net from operation of subsidiary companies of \$6,561,495, against \$5,323,000 of the preceding year.

Total income of the Lake Superior Corporation alone was \$1,048,758, compared with \$453,833 the preceding year.

The report says: "In reference to the ore properties operations at Helen Mine have ceased entirely. It is now a question of recovering all plant and material that is capable of being recovered. A certain amount of progress has been made in developing the new siderite body adjoining Helen Mine, but your directors are moving slowly in this matter on account of the excessive cost involved under present-day conditions. Operations at Maple Mine are being carried on, but have been interfered with to a considerable extent by shortage of labor.

"The ore supply situation, in addition to the Algoma Steel Corporation's own holdings, has been strengthened by the making of two long-term contracts for the supply of ore on favorable terms. In addition the Algoma Steel Corporation has been fortunate in securing a supply of manganese ore with which to protect its requirements of manganese in the shape of ferro-spiegel, which can now be manufactured at the steel plant."

MONEY-LENDING RATES

Table of Money-lending rates including Philadelphia Call, 6 per cent; Commercial paper, 3 to 6 months, 5 1/2 to 6 per cent; 6 to 12 months, 5 3/4 to 6 per cent; 1 to 2 years, 6 to 6 1/2 per cent.

FOREIGN EXCHANGE

Table of Foreign Exchange rates including New York, Aug. 19, 1918, and various international rates.

Official discount rates at the twelve Federal Reserve banks were as follows: (The first column gives the rates for all periods up to and including the fifteen-day maturity, the second for a period of sixteen to ninety days. The third and fourth columns are the rates for rediscounts of collateral loans secured by Government bonds or notes.)

Reserve Banks' Discount Rates

Table of Reserve Banks' Discount Rates for various banks and maturities.

BANK CLEARINGS

Table of Bank Clearings for various banks including New York, Philadelphia, and others.

Are you familiar with the general rules for trading? Do you understand the machinery of buying and selling securities? A single reading of a 20 page booklet, which we publish and are distributing on request, will increase your knowledge of trading in the stock market no matter how much experience you have had—and to the beginner this booklet will prove invaluable.

INDEX OF ADVERTISERS

Table listing various advertisers and their contact information.

Have You Made a Will? Unless a will is made your property may be disposed of very differently by law from the way you would wish.

NORTHERN TRUST COMPANY CAPITAL \$5,000,000 SURPLUS (EARNED) \$2,000,000.00

SCATTERED SELLING SENDS CORN LOWER SHARP BREAK COMES ON COTTON EXCHANGE

Division of Sentiment Causes Rapid Fractional Fluctuations. Oats in Good Demand. Bullish Weather Report for Houston District Fails to Stimulate Buying.

CORN BELT WEATHER FORECAST Chicago, Aug. 19.—Illinois—Unsettled to night and Tuesday.

There was quite a division of sentiment, and this caused rapid small fractional fluctuations.

Corn started lower on selling from scattered sources. September opened at \$1.62 1/2 to \$1.67 1/4, a decline of 1/2, but later rallied to the highest at \$1.64 at the start of trading, after sales at \$1.64 to \$1.63 1/2, a loss of 1/4, sold between those figures.

There was a firm tone in oats, with a good demand for reports of good cash buying, which appeared to be absorbing the liberal receipts.

September started at 78 1/2 to 79 1/2, an advance of 1/2, and October at 72 1/2 to 73 1/2, an advance of 1/2. The receipts here today were 364 cars.

The receipts of wheat at Minneapolis and Duluth today were 538 cars, compared with 490 cars last year, and 443 cars, contrasted with 12 cars a week ago and 53 cars last year, and at Chicago, 785 cars, compared with 654 cars last week and 83 cars last year.

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PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 280,633 bushels. Market quiet. Standard (Government standard inspection), standard per bushel, \$1.22.

There was a fair jobbing demand and the market ruled firm. Quotations: City beef, 10 1/2 to 11 1/2; western beef, 10 1/2 to 11 1/2.

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TO BE SOLD BY ALIEN PROPERTY CUSTODIAN COCOA BEANS

Notice is hereby given that the undersigned, A. Mitchell Palmer, Alien Property Custodian, on the 20th day of August, 1918, at 10:00 o'clock A.M., at the warehouse of F. A. Page & Co., Inc., 186 Perry Street, New York City, New York, will offer for sale at public sale to the highest bidder, all or any parts of the more or less now located at the said warehouse of F. A. Page & Co., Inc., New York City.

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