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


**LIBERTY LOAN HISTORY**

The United States entered the war April 6th, 1917.

The 1st Liberty Loan was announced May 2d. The campaign began May 18th. The issue was for $2,000,000,000 at 3½% and carried a conversion privilege. There were 4½ million subscribers, who subscribed to over $3,000,000,000. Allotment $2,000,000,000.

The second loan, bearing 4% interest, with a conversion privilege, opened Oct. 1st, 1917, closed Oct. 27th. Nine million people subscribed aggregating $4,617,532,000. Of this amount $3,808,766,150 was allotted.

The third loan, bearing 4¼%, with no conversion privilege, opened April 6th, 1918, and closed May 4th. The amount asked $3,000,000,000. Seventeen million subscribers took $4,170,019,650, all of which was allotted.

The fourth loan will begin Sept. 28th and close Oct. 19th. Amount not yet decided. Probably five or six billions.

It's a matter of personal duty and conscience for every one of us to see that this loan is made a huge success. There can be and must be no slackers.

**FRAZIER & CO.**
BANKERS
Broad & Sansom Sts., Phila.
211 E. German St., Balto.



**Investment and Market Position**
of
- United Gas Improvem't
- Philadelphia Electric
- General Asphalt
- Lake Superior
- Phila. Rapid Transit

Latest developments bearing upon the above issues, together with an analysis of the effect of present conditions upon earnings and market possibilities are fully covered in our

**Philadelphia Stock Specials**
(Free on request)

**HUGHES & DIER**
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1435 WALNUT STREET
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## SPECIALTIES MAKE UP BULK OF TRADING ON BIG EXCHANGE

### Shipping Shares Demand Most Attention—Buying of Marine Preferred and Bonds Thought to Indicate Bullish News—Call Money Easy

**High Points in Today's Financial News**

*Business on New York Stock Exchange was largely made up of specialties. Marine preferred was prominent. Many issues made good gains on the Curb. Corn moved erratically. Cotton was irregular. Foreign exchange showed moderate improvement. An extra dividend of 10 per cent was declared by directors of the American Shipbuilding Company.*

**New York,** Sept. 19.

The stock market all through today was chiefly one of specialties, with the trading in those issues at times active and with many of these stocks making wide advances. The shipping shares demanded most attention because of a belief that the persistent buying of Marine preferred and the strength shown in the 6 per cent bonds was based on virtual completion of arrangements for consolidation of American steamship lines and a sale of British properties to an English syndicate.

Many on the Street believe that the deal for the sale of the British lines has already been closed and only awaits permission from Washington for its announcement. This belief found confirmation in surmise from the advance made in Marine preferred today, which moved up more than 1 point to 103, while the bonds were also in demand, advancing to above 99.

These movements were followed by a gain of 4 points in Atlantic, Gulf and West Indies, which sold at 106. Industrial Alcohol was another strong feature, moving up 1¾ to 116.

Trading in the general list was quiet, United States Steel ranging from 109½ to 108¾ and showing little change at the end of the day.

Other steel industrials moved in equally narrow limits, and the railroad stocks, after a display of strength at the start, were irregular in the afternoon, with Southern Railway in supply at a fractional loss.

Money conditions were comparatively easy, with an over-usply of call money on mixed collateral at 6 per cent, but no time money can yet be obtained, and uncertainty about action to be taken at Washington had a repressing influence on speculative trading in the usually active list.

Bonds were quiet, with the only material movement in Marine 6s, which rose from 98½ to 99¼. The Liberty issues were quiet and without important change in quotations.

## IRREGULAR OPENING ON COTTON EXCHANGE

### Price-Fixing Talk Overshadows All Other Influences. October Drops 13 Points

**New York,** Sept. 19.

A denial by Senator Hoke Smith of a supposed interview naming twenty-five cents as the probable fixed price for cotton and twenty-eight cents as the maximum overshadowed all other influences at the start in the cotton market and the tone was firm. October dropped thirteen points on the call, but other months were six to twenty-three points net higher.

After selling 25 to 30 points net lower, right after the call under continuation of yesterday's liquidation and southern selling, the market became steadier on trade buying and covering. Nervousness over the price-fixing proposition had evidently been materially relieved by the morning's advances.

There was a feeling around the ring early, however, that between the heavy ginnings and the price-fixing talk the South had weakened and the selling was based more upon remaining nervousness over the price-fixing proposition.

| | Yest. close | Open | 12 m. | 2:00 p.m. | 2:30 p.m. |
|---|---|---|---|---|---|
| October | 32.85 | 32.70 | | 32.85 | 32.79 |
| December | 32.25 | 32.25 | 32.28 | 32.15 | 32.10 |
| January | 32.05 | 32.05 | 32.05 | ..... | 31.90 |
| March | 32.00 | 32.00 | ..... | ..... | ..... |
| May | ..... | 31.90 | ..... | ..... | ..... |
| July | 32.75 | 31.90 | ..... | ..... | ..... |

**Liverpool Cotton**

**Liverpool,** Sept. 19.—Spot cotton was quiet today with prices easy on the basis of a decline of 49 points for middling, old contract, at 24.24d. The sales were 2000 bales. There were no receipts. Futures were steady in the early dealings. Old contract, spot prices were: American, middling fair, 22.56d; good middling 24.37d; middling 24.24d; low middling 23.19d; good ordinary 21.67d and ordinary 21.15d.

**Harding Heads Bank of North America**

Charles H. Harding was unanimously elected president of the Bank of North America at a meeting of the board of directors today. He succeeds the late Harry G. Michener. Mr. Harding has been a vice-president and director of the bank for some years and is the eleventh president the institution has had in its 137 years of existence.

## PRICES AGAIN UNEVEN IN THE CORN MARKET

### Early Firmness of Deferred Futures Followed by Recessions at Close

**Chicago,** Sept. 19.

While deferred corn futures were firm today, they receded toward the close. Price movement was again uneven. The stability of distant months was due to buying on colder weather, with predictions of frost tonight over a wide area. The late decline was due to liberal offerings.

September acted heavy because of the congested condition at primary points and the possibility that the directors of the Board of Trade here would make corn in cars on track deliverable. Offers of the latter were made at $1.48.

The directors came to no definite decision on the situation at their meeting yesterday on the corn situation, especially as to the delivery of corn in car lots on track.

Trading in oats was fairly active, but the market, after displaying firmness on good buying by cash houses and local interests, due to strength in the cash article, sold off from the top. There was liquidation of long holdings, which checked the advance.

There was considerable changing by elevator interests, who bought October against sales of November. Offerings from the country were reported larger.

Leading futures ranged as follows:

| Corn (new delivery)— | | | | Yes'day's |
|---|---|---|---|---|
| Sept | ..... | ..... | ..... | *1.53½ |
| Oct | 1.52⅝ | 1.53⅝ | 1.52¼ | 1.52⅝ |
| Nov | 1.49⅝ | 1.50½ | 1.49 | 1.49¼ |
| —Oats— | | | | |
| Sept | ..... | ..... | ..... | 72½ |
| Oct | 73½ | 74⅛ | 73½ | 73⅞ |
| Nov | 74⅝ | 74⅞ | 74⅝ | 74⅞ |
| —Lard— | | | | |
| Sept | ..... | ..... | ..... | 27.02 |
| Oct | 26.77 | 26.55 | 26.57 | 26.87 |
| Nov | 26.35 | 26.20 | 26.20 | 26.50 |
| —Ribs— | | | | |
| Sept | ..... | ..... | ..... | †23.70 |
| Oct | 23.60 | 23.60 | 23.35 | 23.37 |
| Nov | 23.45 | 23.47 | 23.22 | 23.27 |
| —Pork— | | | | |
| Oct | ..... | 41.65 | 41.10 | 41.10 |
| Nov | 40.55 | 41.65 | 40.55 | 41.10 |

*Bid. †Asked. ‡Nominal.

**CHICAGO BUTTER AND EGGS**

**Chicago,** Sept. 19.—BUTTER—Receipts, 5340 tubs. One cent higher. Extra creamery, 58c.

EGGS — Receipts, 9201 cases. One-half cent lower. Firsts, 43@44c.

## PHILADELPHIA STOCKS

### GRAIN AND FLOUR

WHEAT—Receipts, 56,133 bushels. Market firm; supplies under good control. Quotations: Car lots in export elevator (Government standard inspection) standard red winter, No. 1, red winter, $2.30; No. 1, northern spring, $2.39; No. 1, hard winter, $2.39; No. 1, red winter, garlicky, $2.37; No. 2, red winter, $2.36; No. 2, northern spring, $2.38; No. 2, hard winter, $2.36; No. 2, red winter, garlicky, $2.34; No. 3, red winter, $2.32; No. 3, northern spring, $2.32; No. 3, hard winter, $2.32; No. 2, red winter, garlicky, $2.30.

CORN—Receipts, none. Little doing and prices nominal. Quotations: Car lots for local trade—Yellow, as to quality, Reading track, $1.70@1.85; yellow, as to quality, Pennsylvania track, $1.70@1.80.

OATS—Receipts, 19,738 bushels. Offerings were light and prices were ½c higher. Quotations: Car lots as to location—No. 2 white new, 81@81½c; standard white, new, 80@80½c; No. 3 white, new, 79½@80c; No. 4 white, new, 77½@78c.

FLOUR—Receipts, 300 barrels and 541,426 pounds in sacks. Trade continued slow and prices were weak. The quotations follow: To arrive, per 196 pounds in 98-pound sacks —Winter wheat, 100 per cent flour, $10.25@10.50; Kansas wheat, 100 per cent flour, $10.85@11.10; spring wheat, 100 per cent flour, $10.85@11.10.

RYE FLOUR was dull and unchanged. We quote at $8.50@10 per barrel, in sacks, as to quality.

### PROVISIONS

The market ruled firm with a fair jobbing demand. Quotations were as follows: City beef, in sets, smoked and air-dried, 47c; western beef, in sets, smoked, 47c; city beef, finuckles and tenders, smoked and air-dried, 46c; western beef, finuckles and tenders, smoked, 48c; beef hams, $60; pork, family, $53@54; hams, S. P. cured, loose, 33@34c; do, skinned, loose, 33@34c; do, smoked, 35@36c; other hams, smoked, city cured, as to brand and average, 35@36c; hams, smoked, western cured, 35@36c; do, boiled, boneless, 44c; picnic shoulders, S. P. cured, loose, 24c; do, smoked, 26c; bellies, in pickle, according to average, loose, 36c; breakfast bacon, as to brand and average, city cured, 44c; breakfast bacon, western cured, 44c; lard, western, refined, 27½@28c; lard, pure city, kettle rendered, 27½@28c.

### REFINED SUGARS

Demand was only moderate, but prices were firmly maintained on a basis of 9c for fine granulated.

### DAIRY PRODUCTS

BUTTER—Prices further advanced le under higher western advices, light offerings and a fair demand. Quotations: Solid-packed creamery, extra, 58c; higher-scoring goods, 59@60c; extra firsts, 54@56c; seconds, 51@53c; fancy brands of prints jobbing at 63@65c; choice at 62c; fair to good at 58@61c.

EGGS—Fine stock was in good demand and firm with supplies closely sold up. Quotations: Free cases, nearby firsts, $14.70@15 per standard case; current receipts, $14.10@14.40 per case; western, extra firsts, $14.70@15 per case; firsts, $14.10@14.40 per case; inferior lots lower; candled and recrated eggs were jobbing at 54@56c per dozen.

CHEESE—Demand readily absorbed the limited offerings and values were firmly held at the late advance. Quotations: New York, whole milk, fancy fresh, 28¾@29c; specials higher; do, do, fair to good, fresh, 28@28½c, Wisconsin, whole milk, fancy, 28¾@29c; do, do, fair to good, 28@28½c.

### POULTRY

LIVE—There was some falling off in demand but values were steadily held, with supplies of desirable stock well under control. The quotations ranged as follows: Fowls, not Leghorns, according to quality, 33@37c; white Leghorn, 33@34c; chickens, not Leghorns, according to quality, 34@37c; white Leghorn chickens, as to quality, 32@34c; roosters, 26@27c; ducks, Pekin, 32@34c; do Indian Runner, 28@30c; guineas, young, per pair weighing 1½ @2 lbs. apiece, 90c@$1.10; smaller sizes, 60@80c; guineas, old, per pair, 75@80c; pigeons, old, per pair, 30@35c; do, young, per pair 25@30c.

DRESSED POULTRY was in fair request and from under light receipts. The quotations ranged as follows: Fresh-killed fowls in barrels, dry-picked fancy selected, 38c; weighing 4½ lbs. and over apiece, 37½c; smaller sizes, 33@37c; old roosters, dry-picked, 28½c; broiling chickens, western fancy, weighing 1½@2 lbs. apiece, 38@40c; weighing 3 lbs. and over apiece, 36@37c; weighing 2½ lbs. apiece, 35c; spring ducks, Long Island and Pennsylvania, 38c; squabs, white, weighing 10@12 lbs. per dozen, $8@$25; do, weighing 9@10 lbs. per dozen, $7@7.50; do, weighing 8 lbs. per dozen, $6@6.50; do, weighing 7 lbs. per dozen, $4.50@5; do, weighing 6@6½ lbs. per dozen, $3@4; do, dark, $1.50@2.50; small and No. 2, $1@2.50.

### FRESH FRUITS

The general market was quiet and barely steady. Quotations: Apples, New York, per bbl.—Duchess, $3@5; Alexander, $4@6; Wealthy, $4@6; Maiden Blush, $3.50@7; Gravenstein, $3.50@6; Twenty ounce pippin, $5@6; Greening, $3.50@6.50; various varieties, $3@5.50. Apples, Virginia, per bbl.—Grimes, $5@6; Jonathan, $5@8; Bonum, $5@6.50. Apples, per ½-bush basket, 40@60c; 2; do, per bush. basket, $1.50@2.50. Crab apples, per bush. basket, $1.50@2.50. Pears, New York, Bartlett, per bbl.—No. 1, $6; No. 2, $4@5. Pears, New York, per bush. basket—Bartlett, No. 1, $3@3.50; do No. 2, $2@2.50; Seckel, $2@4. Flemish Beauty, $1.50@2. Pears, California, per box, $3.50@5.25. Plums, New York, per 4-qt. basket—Reine Claude, 40@55c; Damson, 40@50c; Blue Gage, 35@50c. Plums, California, per box, $1@2. Prunes, New York, per 4-qt. basket, 40@55c; do, Northwestern, per box, Italian, $1@1.70. Lemons, per box, $4@8. Oranges, California, per box, $7.50@11. Grapefruit, per box, $6@8. Pineapples, Florida, per crate, $4.25@5.25; do, Cuban, per crate, $4.25@5.25. Grapes, Delaware, per 8-lb. basket, 15@21c; do, California, per box, $1.25@3.25. Peaches, California, per box, 25c@$1.25. Cantaloupes, Delaware, per standard crate, $1.75@2; do, do jumbo crate, $2.25@2.50; do, do, pony crate, $1.25@2; do, California and Colorado, per standard crate, $3@3.50; do, do, pink meats, $1.25@1.35; do, do, white rinds, per flat crate, $1.25@1.50.

### VEGETABLES

Demand was only moderate, but values generally were well sustained. Quotations: White potatoes, Eastern Shore, per barrel —No. 1, $4@5; No. 2, $2@3.25. White potatoes, Jersey, per ½-bushel basket—No. 1, $1@1.15; No. 2, 50@75c. White potatoes, Jersey, per 100 pounds—Cobblers and Green Mountain, No. 1, $2.75@3. Giants, No. 1, $2.75@2.90; No. 2, $1.90@2.25. Sweet potatoes, Jersey, per basket—No. 1, $1.15@1.40; No. 2, 65@$1. Sweet potatoes, North Carolina, per barrel—No. 1, $4@5; No. 2, $2@2.50; culls, $1. Sweet potatoes, Eastern Shore, per barrel—No. 1, $4.75@5.50; No. 2, $2@2.50. Lettuce, New York, per crate, $1@2. Celery, New York, per bunch, 25@60c. Peas, New York, per bushel basket, $2@3. Cabbage, New York, per ton, 20@25c. Onions, Jersey, per ½-bushel basket, 85c@$1.25; do, do, per bushel hamper, 90c@$1.35; do, per 100-pound bag, $2.25@2.40.

## New York Stocks

| | High | Low | Close | Net chge. |
|---|---|---|---|---|
| Adams Ex | 78½ | 78½ | 78½ | .. |
| Adv Rumely pr | 44¾ | 44 | 44 | — ½ |
| Alaska Gld M. | 2⅝ | 2½ | 2½ | .. |
| Alaska Juneau | 1⅝ | 1⅝ | 1⅝ | .. |
| Allis-Chlmrs C | 29½ | 29½ | 29⅝ | — ¼ |
| do pref | 83½ | 83½ | 83½ | + ⅛ |
| Am Agr Chem. | 100 | 100 | 100 | .. |
| Am Can | 44 | 43¾ | 43⅞ | — ¼ |
| do pref | 92 | 92 | 92 | .. |
| Am C & Fdy C | 84⅝ | 84¼ | 84⅝ | — ⅛ |
| Am Cotton Oil | 41⅝ | 41 | 41⅝ | + ⅛ |
| Am H and L | 20⅝ | 20⅛ | 20⅛ | + ¼ |
| do pref | 88⅛ | 88⅛ | 88⅛ | — ⅝ |
| Am Int Corp | 54½ | 53⅞ | 54 | + ⅝ |
| Am Ice Sec | 26½ | 26¼ | 26¼ | + ¼ |
| Am Ice Sec pr | 48½ | 48½ | 48½ | — ½ |
| Am Linseed pr. | 77 | 77 | 77 | .. |
| Am Loco | 65 | 64¾ | 64¾ | — ½ |
| Am Malt | 4½ | 4½ | 4½ | + ¼ |
| Am Smelting | 79½ | 77⅝ | 77⅝ | — ⅛ |
| Am Sum Tob | 113⅛ | 110¾ | 112¼ | +1⅛ |
| Am Sugar | 107⅛ | 107⅛ | 107⅛ | —1⅝ |
| do pref | 109 | 109 | 109 | + ½ |
| Am Tel & Tel rts. full paid. | 94⅞ | 94½ | 94¾ | + ⅛ |
| Am Tel & Tel. | 99¼ | 98⅞ | 99¼ | + ¼ |
| Am Wool | 54½ | 54½ | 54½ | —3 |
| Anaconda | 69⅞ | 67 | 67¼ | .. |
| Atchison | 86 | 85⅝ | 85⅝ | — ¼ |
| Atchcison pf | 81 | 81 | 81 | — ⅛ |
| Atl Birm & Atl | 9 | 9 | 9 | .. |
| Atl Gulf & W I | 106 | 102¼ | 104⅝ | +2⅝ |
| do pref | 64½ | 64½ | 64½ | + ½ |
| Baldw Loco Co | 88 | 87 | 89¾ | — ⅛ |
| Balto & Ohio | 55⅝ | 53⅝ | 53⅝ | + ¼ |
| do pref | 54 | 54 | 54 | .. |
| Barrett Co | 93 | 93 | 93 | .. |
| do pref | 100 | 100 | 100 | .. |
| Batopilas Min | 1 | 1 | 1 | .. |
| Beth Steel | 96½ | 96½ | 96½ | — ¼ |
| do pref | 88½ | 88½ | 88½ | .. |
| do B | 81⅝ | 80⅞ | 81⅛ | — ¼ |
| do 8 p c pf | 103 | 103 | 103 | .. |
| Bkly Rap Tran. | 38¾ | 38¾ | 38¾ | .. |
| Burns Bros | 147½ | 146¾ | 147½ | +1½ |
| Butte & S Cop. | 27 | 25½ | 27 | +1¼ |
| Cal Petrol | 19⅝ | 19 | 19 | — ¼ |
| do pref | 63¾ | 63½ | 63¾ | + ½ |
| Canadian Pac. | 162½ | 162 | 162¼ | .. |
| Cent Fdy Co | 45½ | 45½ | 45½ | .. |
| Cent Leather | 67½ | 67⅜ | 67⅜ | .. |
| do pref | 102¾ | 102¾ | 102¾ | —1¼ |
| Chandler Mtrs. | 87 | 87 | 87 | .. |
| Chi M & St P. | 48¾ | 48¾ | 48¾ | — ¼ |
| do pref | 77½ | 77 | 77½ | + ⅝ |
| Chi & Nrthwest | 94⅝ | 94⅝ | 94⅝ | — ⅝ |
| C R I & Pac tc | 25 | 24⅞ | 25 | .. |
| do 6 p c pf | 69 | 66 | 69 | .. |
| CRI&P 7pc pf | 77⅝ | 77⅛ | 77⅛ | — ⅝ |
| Corn Products | 42⅝ | 42 | 42⅝ | + ⅝ |
| do pref | 101¼ | 101¼ | 101¼ | + ⅛ |
| Crucible Steel | 64¼ | 64 | 64¼ | .. |
| Suba Cane Sug | 30⅝ | 30⅝ | 30⅝ | .. |
| do pref | 79¼ | 79¼ | 79¼ | — ½ |
| Deere Co pref. | 92¼ | 92¼ | 92¼ | —1¾ |
| Den & R G | 9½ | 9¼ | 9¼ | +1¼ |
| do pref | 55 | 55 | 55 | — ½ |
| Dome Mines | 9⅛ | 9⅛ | 9⅛ | — ⅝ |
| Dis Securities | 53⅝ | 53 | 53½ | — ¼ |
| D S S & At | 3⅛ | 3⅛ | 3⅛ | —3½ |
| Erie | 15½ | 15½ | 15½ | .. |
| Fed M & S pf. | 38 | 38 | 38 | —1 |
| Gaston Wms | 29 | 29 | 29 | .. |
| Gen Cigar Co. | 45⅝ | 45¼ | 45¼ | — ¼ |
| Gen Motors | 113½ | 113¼ | 113¼ | — ¼ |
| do pref | 78½ | 77½ | 78¼ | +1 |
| Int H of N J | 125⅛ | 125⅛ | 125⅛ | .. |
| do pref | 106 | 106 | 106 | +2 |
| Int Mer Mar | 27⅝ | 27 | 27¼ | + ¼ |
| do pref | 102⅞ | 101⅞ | 102½ | — ⅝ |
| Interl Paper | 32 | 32 | 32 | .. |
| Int Nickel | 29⅝ | 29⅝ | 29⅝ | — ⅛ |
| Int R Tran pf. | 78⅛ | 78⅛ | 78⅛ | + ⅛ |
| Kansas City S. | 18 | 18 | 18 | .. |
| St Nth Or sbs | 30⅝ | 30½ | 30½ | — ⅝ |
| Greene-Can Cp | 44¾ | 44¾ | 44¾ | .. |
| Gulf States St | 78½ | 78½ | 78½ | — ½ |
| Inspira Copper | 53⅝ | 53⅝ | 53⅝ | — ⅛ |
| Inter-Cons Corp | 6½ | 6½ | 6½ | — ⅛ |
| Kennecott Cop. | 33½ | 33½ | 33½ | — ¼ |
| Lack Steel | 81¼ | 80½ | 80½ | — ½ |
| Lorillard P | 147 | 145½ | 147 | .. |
| Mackay Cos | 74 | 74 | 74 | —1⅝ |
| Mex Petrol | 103¼ | 103⅞ | 104¾ | — ¾ |
| Miami Con Cop | 28 | 28 | 28 | .. |
| Midvale Steel | 51¾ | 51½ | 51¾ | .. |
| Minn & St L n | 9½ | 9½ | 9½ | + ½ |
| Missouri Pac. | 24 | 23¾ | 23¾ | — ¼ |
| Nat C & Cable | 16½ | 16 | 16¼ | + ¾ |
| Nat Enam & S | 51 | 51 | 51 | — ⅛ |
| Nev Con Cop. | 20¼ | 20 | 20¼ | — ¼ |
| N Y Cent | 73⅛ | 73 | 73 | .. |
| N Y N H & H. | 39½ | 39¼ | 39½ | + ¼ |
| N Y Ont & Wt. | 7⅝ | 7⅝ | 7⅝ | + ¼ |
| Norf & West | 163¾ | 163⅝ | 163⅝ | — ¾ |
| Northern Pac. | 87¾ | 87½ | 87½ | — ¾ |
| Nova Scotia Stl | 65½ | 65 | 65½ | +1½ |
| Ohio Gas | 37¾ | 37¾ | 37¾ | + ½ |
| Ohio Fuel Sup. | 42 | 42 | 42 | + ½ |
| Owens Bot | 58½ | 58 | 58 | — ¾ |
| Pacific Mail | 32¾ | 32 | 32 | — ¾ |
| Pan Am Pet pf | 92½ | 92½ | 92½ | — ½ |
| Penna R R | 44 | 43⅞ | 44 | .. |
| Peo Gas & C | 45¼ | 45¼ | 45¼ | — ¾ |
| Pierce Oil | 16¾ | 16½ | 16¾ | + ½ |
| Phila Co | 27½ | 27½ | 27½ | .. |
| Pierce-Arrow | 38¾ | 38 | 38⅝ | + ⅝ |
| Pressed Stl Car | 68½ | 68¼ | 68¼ | + ⅝ |
| do pref | 94½ | 94½ | 94½ | — ½ |
| Ry Stl Spring | 66¾ | 66¾ | 66¾ | — ½ |
| Ray Con Cop. | 23⅝ | 23⅝ | 23⅝ | + ⅛ |
| Reading | 87⅛ | 86⅞ | 87⅛ | .. |
| Rey Ir & Steel | 90¼ | 90 | 90¼ | .. |
| Royal Dutch | 87 | 87 | 87 | +2 |
| do Rts | 19⅝ | 19⅛ | 19⅛ | + ⅝ |
| Saxon Motors. | 6 | 6 | 6 | .. |
| St L S F | 11⅝ | 11⅝ | 11⅝ | — ⅝ |
| St L & S pr | 66 | 66 | 66 | + ¼ |
| Seab Air Line | 54½ | 54½ | 54½ | — ¼ |
| do pref | 19¾ | 19¾ | 19¾ | — ¼ |
| Sinclair Oil | 32¼ | 32 | 32¼ | + ¼ |
| South Pacific | 85¾ | 85¼ | 85¼ | — ¾ |
| Southern R R | 27 | 26½ | 26½ | — ⅛ |
| Studebaker | 45⅞ | 45⅞ | 45⅞ | + ¼ |
| Texas Company | 162½ | 160 | 161 | —1⅝ |
| Tobacco Pdcts. | 66½ | 65⅞ | 66 | .. |
| Transue Wms | 38⅞ | 38⅞ | 38⅞ | .. |
| T St L W ctf pf | 6¼ | 6¼ | 6¼ | — ¼ |
| Union Pacific. | 124⅛ | 123¾ | 123¾ | — ¾ |
| Unitd Cig Mfg | 100⅝ | 100⅝ | 100⅝ | —5⅝ |
| United Drugs | 47½ | 47½ | 47½ | — ½ |
| Unit Ry Inv pf | 14 | 14 | 14 | + ½ |
| U S Ind Alco | 116¼ | 114¼ | 115 | + ¾ |
| U S Steel | 109½ | 108¾ | 109⅛ | — ⅛ |
| do pref | 110½ | 110½ | 110½ | — ⅛ |
| Utah Copper | 81½ | 81½ | 81½ | —2¼ |
| Va-Car Chem | 53⅞ | 53 | 53¼ | — ⅝ |
| do pref | 107½ | 107¼ | 107¼ | +2¼ |
| Vir Ry & Pow | 102⅛ | 102⅛ | 102⅛ | — ⅝ |
| Wabash pf A | 38⅞ | 38⅞ | 38⅞ | + ⅛ |
| West Union Tel | 82 | 81 | 81 | —2 |
| Westinghse M | 43⅝ | 43⅝ | 43⅝ | + ⅛ |
| do 1st | 59 | 59 | 59 | — ½ |
| White Motors | 44½ | 44½ | 44½ | .. |
| Willys Over | 19⅞ | 19¾ | 19⅞ | + ⅛ |

### CLOSING LIVESTOCK PRICES

**Chicago,** Sept. 19.—HOGS—Receipts, 20,000 head; left over 6419 head. Slow, mostly 20c to 25c lower than yesterday's average. Top, $20.65; butchers heavy, $20@20.40; medium and light, $20.25; packing heavy, $19.35@19.65; medium and mixed, $19.50@19.85; light hogs, $20.25@20.65; pigs, good choice and roughs, $18.50@19.25.

CATTLE—Receipts, 16,000 head. Best steers steady to strong, others and western slow to lower. Butchers and calves about steady.

SHEEP—Receipts, 28,000 head. Lambs strong to higher. Sheep firm.

**Kansas City,** Sept. 19 — CATTLE—Receipts, 9000 head. Slow, steady to 10c lower.

HOGS—Receipts, 6000 head. Market 10c to 25c lower.

SHEEP—Receipts, 17,000 head. Slow steady.

**South Omaha,** Sept. 19.—HOGS—Receipts, 7500 head. Market 10c to 15c lower.

CATTLE—Receipts, 9800 head. Market, 15c to 25c lower.

SHEEP — Receipts, 37,000 head. Fat lambs steady. Feeder lambs 50c lower.

**East Buffalo, N. Y.,** Sept. 19.—CATTLE—Receipts, 300 head. Slow. CALVES—Receipts, 50 head. Strong. $7@19.50.

HOGS—Receipts, 2600 head. Easier. Heavy mixed and yorkers, $20.75; light yorkers, $20.25@20.50; pigs, $20.25; roughs, $17.75@18; stags, $12@15.

SHEEP AND LAMBS—Receipts, 200 head. Steady and unchanged.

**Pittsburgh,** Sept. 19.—HOGS—Receipts, 3500 head. Lower. Heavies, $20.40@20.50; heavy yorkers, $20.65@20.75; light yorkers and pigs, $20@20.25.

SHEEP AND LAMBS—Receipts, 300 head. Strong. Top sheep, $13; top lambs, $18.

CALVES—Receipts, 50 head. Strong. Top, $19.

**August Cotton Seed Production**

**Washington,** Sept. 19.—The Census Bureau report for period from August 1 to 31, shows 146,036 tons of cotton seed, less reshipments received at mills and 45,729 crushed, also 136,682 held at mills August 31. Production of crude oil was 12,383,734 pounds; refined, 12,447,072 pounds; cake and meal, 21,753 tons; hulls, 11145 tons; linters 13,231 bales; hull fiber, 28,477 bales. Stocks, August 31—crude oil, 10,420,132 pounds; refined, 195,665,223 pounds.

**Local Bank Levies Assessment**

The Market Street Title and Trust Company has declared the regular semi-annual dividend of 3 per cent and an extra dividend of $2.50 per share, both payable November 1 to stock of record October 15. The company has also called for an installment of $5 per share, payable between November 1 and 15. The board of directors also added $25,000 to the surplus fund, making it now $225,000. The $5 installment will make the stock $40 paid in, par being $50.

## CURB CONCENTRATES ON LEADING ISSUES

### Aetna Explosives and Wright-Martin in Good Demand. Mines Are Quiet

**New York,** Sept. 19.

Although trading was concentrated in a few issues on the curb, the tone was far better than it has been for many weeks, with stocks which had been neglected in good demand and with many issues making material gains.

Aetna Explosives was the most prominent feature, buying orders in that stock coming from various sources on which it rose from 10¾ to 10⅞. There was a better demand for Wright-Martin, which was traded in at 7⅛ and 7¼.

Submarine Boat was also more active, with a fair amount of trading at 16 to 16¼. Interest was attached to the trading in Chevrolet, which rose four points to 120, compared with 113½ for General Motors on the exchange. United Motors was firm, selling at 27 to 27⅝.

The oil stocks were in good demand, with Cosden indicating absorption of the recent supply, and advancing to 6⅝.

Many of the other low-priced oil shares were also strong at fractional advances.

Mining stocks were quiet and without material change.

**INDUSTRIALS**

| | Bid | Ask | Yest. close |
|---|---|---|---|
| Aetna Explosives | 10⅝ | 10¾ | 10 |
| Am-Brit Mfg | 2 | 6 | .. |
| Am Marconi | 3¼ | 3½ | 3⅝ |
| Amer Wr Paper | 3½ | 4 | .. |
| Air Reduction | 60 | 70 | .. |
| Canadian Car Co | 30 | 40 | .. |
| Can Car & Fdy pf | 80 | 90 | .. |
| Charcoal Iron | 7½ | 8½ | .. |
| Chevrolet Motors | 116 | 122 | 117 |
| Cramp | 88 | 92 | .. |
| Curtiss Aeroplane | 31 | 33 | .. |
| Carwen Tool | 6 | 8 | .. |
| Carbon Steel | 113 | 118 | .. |
| Emerson Phonograph | 1 | 1½ | .. |
| Federal Dye | .. | 2 | .. |
| Hendee Mfg | 10 | 20 | .. |
| Lake Torp Boat | 4 | 4½ | .. |
| Lehigh Coal Sales | 84 | 86 | .. |
| Lima Loco | 44 | 46 | .. |
| Maxim Munitions | ½ | ⅝ | .. |
| N Y Shipbuilding | 43 | 45 | .. |
| Nor Amer Paper Pulp | 2⅝ | 2⅞ | .. |
| Otis Elevator | 47 | 52 | .. |
| Peerless Motor | 14 | 16 | .. |
| Poole Eng | 40 | 60 | .. |
| Redden Truck | .. | 9 | .. |
| Scripps Booth | 20 | 28 | .. |
| Standard Motors | 12¼ | 13 | .. |
| Steel Alloys | 4 | 6 | .. |
| Submarine | 16 | 16½ | .. |
| St Joseph Lead | 14 | 14½ | .. |
| Todd Shipbuilding | 85 | 90 | .. |
| Triangle Film | ¼ | ⅜ | .. |
| United Profit Sharing | ¼ | ⅜ | .. |
| United Motors | 27 | 27¼ | 27 |
| World's Film | ¼ | ⅜ | .. |
| Wright-Martin Air | 7⅛ | 7¼ | 7⅛ |
| Zinc Concent | 1 | 2 | .. |

**STANDARD OIL**

| | | | |
|---|---|---|---|
| Illinois | 145 | 150 | .. |
| Ohio | 291 | 296 | .. |
| Prairie Pipe | 250 | 255 | .. |
| S P California | 210 | 215 | 214 |
| S O New Jersey | 507 | 512 | 510 |
| S O New York | 251 | 254 | .. |

**INDEPENDENT OIL STOCKS**

| | | | |
|---|---|---|---|
| Barnett Oil & Gas | ⅞ | ¼ | ⅞ |
| Cosden & Co | 6 | 6¼ | 6 |
| Elk Basin | 5⅛ | 5⅞ | .. |
| Federal Oil | 1⅞ | 2 | 1⅞ |
| Houston Oil | 77 | 80 | 77 |
| Merritt Oil | 19½ | 20 | 19¾ |
| Midwest Refining | 106 | 107 | .. |
| Met Petrol | 1 | 1⅛ | 1⅛ |
| Ohio Fuel | 13 | 15 | .. |
| Penn-Mex Fuel | 6½ | 6¾ | .. |
| Sapulpa Ref | 6 | 6⅛ | 6⅛ |
| Sequoyah | ⅛ | ¼ | ⅛ |
| Sinclair | 15 | 17 | .. |

**MINING STOCKS**

| | | | |
|---|---|---|---|
| Atlanta | 4 | 5 | 3½ |
| Big Ledge | ¼ | ¾ | ¾ |
| Con Ariz | 1½ | 1⅞ | 1⅞ |
| C F S & Jerome | ⅝ | ¾ | ¾ |
| First National | 1⅝ | 1⅞ | .. |
| Goldfield Merger | 1 | 2 | .. |
| Goldfield Cons | 18 | 22 | .. |
| Goldfield Florence | 9 | 9¼ | .. |
| Goldfield Kewanas | 2 | 3 | .. |
| Green Monster | ½ | ½ | .. |
| Hecla Mining | 4¾ | 4⅞ | 4½ |
| Howe Sound | 4 | 4⅛ | .. |
| Independence Lead | 2 | 3 | .. |
| Jerome Verde | ⅛ | ¼ | .. |
| Jim Butler | 47 | 49 | 48 |
| Jumbo Extension | 9 | 11 | 10 |
| McKinley Darragh | 40 | 43 | .. |
| Magma Copper | 29 | 31 | .. |
| Mother Lode | 32 | 34 | 34 |
| Mines Co of Amer | ⅞ | 1 | .. |
| Nevada Hills | 2 | 4 | .. |
| Nevada Wonder | ½ | 1 | .. |
| Nipissing | 8⅞ | 9 | 9 |
| Ohio Copper | ¾ | ⅞ | ⅞ |
| Ray Hercules | 4⅛ | 4¼ | 4¼ |
| San Toy | 7 | 9 | .. |
| Tonopah Ex | 1⅛ | 1⅛ | 1½ |
| United Verde | 37 | 37½ | .. |
| West End Con | 1 | 1⅛ | 1 1-32 |
| White Caps | 12 | 13 | 12 |
| Yerington | ¾ | 1 | .. |

**BONDS**

| | | | |
|---|---|---|---|
| Bethlehem 5s | 98⅛ | 98⅞ | .. |
| Cosden Oil 6s | 80 | 83 | .. |
| Cudahy 5s | 97⅝ | 97⅞ | .. |
| Russian Gov 5½s | 53 | 55 | 53 |
| Russian Gov 6½s | 59 | 60½ | 60½ |
| Southern Railway 5s | 98¼ | 98¾ | .. |
| Sinclair Oil 6s | 80 | 83 | .. |
| Todd Shipbuilding 6s | 100 | 103 | .. |

### NEW YORK BUTTER AND EGGS

**New York,** Sept. 19.—BUTTER—Receipts, 7259 tubs. Market firm. Higher scoring, 58½@59c; extras, 58c; firsts, 54@57½c; seconds, 48@53c.

EGGS—Receipts, 12,162 cases. Market irregular. Quotations unchanged.

## Philadelphia Stocks

| | High | Low | Close | Net chge. |
|---|---|---|---|---|
| 70 Leh Nav | 69 | 69 | 69 | .. |
| 44 Leh Val | 59¾ | 59¾ | 59¾ | + ⅛ |
| 305 Penn R R | 44 | 43⅞ | 44 | .. |
| 371 Ph