

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

NEW YORK STOCK MARKET SHOWS BEST TONE SINCE BULGARIA'S FALL

Street Full of Rumors of Crumbling of Military Parties' Prestige in Germany and Austria, but These Reports Cause No Disturbance

The stock market showed a better tone today than at any time since the settlement resulting from the submission of Bulgaria. The Street was still full of various rumors in regard to the crumbling away of the military parties' prestige in Germany and Austria, but instead of these rumors being a disturbing influence they were looked on as a source of gratification by those who have the interest of the country at heart.

It was also intimated that the adjustment that must be looked for with an end of the war has made good progress in anticipation of the cessation of hostilities and that the changed conditions have already been more pronounced in the steel industry, with United States Steel common in good general demand, and after its decline of 10 to 10 1/2 in the first few minutes, it quickly moved up to 16 1/2.

Baldwin Locomotive also made a good rally after an early decline, and Bethlehem Steel "B" was held so firm all through the early trading as to be a subject of comment.

Marine issues were especially influenced by positive statements that the deal for the sale of British lines had been closed and all the securities of that company made substantial gains, with the 6 per cent bond advancing 2 points to 102 1/2, and the preferred advancing more than 3 points to above 114.

Interests concerned in the management of the company tell friends that announcement of the terms of the reorganization of the company will soon be made.

The oil stocks were active again and strong, with Texas Company advancing 3 points to 52, and Mexican Petroleum the same amount to 79 1/2.

New York Stocks

Table of New York Stocks with columns for Stock Name, Price, and Change. Includes titles like Am. Int'l. Bk., Am. Sugar, Am. Tobacco, etc.

New York Bonds

Table of New York Bonds with columns for Bond Name, Price, and Change. Includes titles like U.S. 4 1/2%, U.S. 4%, etc.

Philadelphia Stocks

Table of Philadelphia Stocks with columns for Stock Name, Price, and Change. Includes titles like Phila. Elec. & Gas, etc.

STOCK TRADING IS EXTREMELY SLOW ON THE LOCAL EXCHANGE

Market Shows Unsettled—General Asphalt Common Declines, but the Preferred Advances—Midvale Is Lower and U. S. Steel Higher

Stock trading was extremely small on the Philadelphia exchange during the early part of today's session and the market showed considerable unsettlement. This condition was a direct reflection of that existing in New York, where "war" issues were inclined downward and the "peace" group moved upward.

Reports of rumors in Stockholm that the Kaiser had abdicated were not taken very seriously here, and the majority of interest was centered in what Germany would do when the President's questionnaire became public in the enemy's countries.

General Asphalt common reacted 1 point, but the preferred, on a trifling transaction, recovered the point it lost yesterday. Steel common turned upward, a small fraction during the first hour, but Midvale yielded 1 point.

Philadelphia Electric and United Gas Improvement appeared without changes in their prices, Pennsylvania Railroad advanced to 43 1/2 and Lehigh Valley was unchanged.

Liberty Loan bonds remained inactive here, although there was a fairly large turnover on the big board. Philadelphia Electric first 5s recovered to 85, but were slow.

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Certainly you're not. You are going to station up your spine, to pull your belt a little tighter and be a real upstanding member of the "Army that Works at Home."

Every Liberty Bond bought is another bombshell clearing the road to Berlin. Buy all you can today—and then do the same thing over again tomorrow.

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SELLING IS RESUMED IN THE CORN MARKET

Arrival of New Grain Regarded as Bearish Influence. Oats Sustain Losses

Following the lead of stronger cables that expected the local cotton market opened 7 to 38 points higher, with the exception of December, which opened 6 points lower.

Spot markets and Liverpool sold more steadily, while brokers representing commission houses were good buyers of January and March.

The market weakened shortly after the opening. Liverpool was a good seller, although this was not so much in evidence as the pressure from local and Wall street sources.

Prices broke into new low grounds in consequence, with December selling off to 27 1/2 and January to 25 1/2 or about 38 to 40 points net lower.

At these figures there seemed to be a little more demand from trade sources and also covering of shorts, with the market showing a slight recovery.

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DECEMBER THE WEAK SPOT IN COTTON MARKET

Influenced by Stronger Cables Other Months Are 7 to 38 Points Higher

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