

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

CASH BUYING PROVES SUFFICIENT TO TAKE CARE OF ALL LIQUIDATION

New York Market's Action Shows Values Have Been Stabilized as Result of Money Regulations—Steel Industrials Demonstrate Strength

New York, Nov. 21.—The action of the stock market today gave further evidence that values have been stabilized as a result of the money regulations imposed by the organized banks and that, although brokers are forbidden to increase their loan accounts, there is a demand from cash buyers sufficient to take care of all the liquidation that may come from fixed holders or to be induced by disturbing developments such as occurred in the Marine issues and motor stocks in the last two days.

TENDENCY TO HIGHER PRICES SEEN IN CORN

Considerable Strength Noted in Market for Cash Article. Out-Are Lower

Chicago, Nov. 21.—At the outset today corn continued to be a regular settlement, but it was apparent that short interest was still in the market. An increase in the improvement in the staple is looked for with normal weather conditions.

Net Advance of Nearly 60 Points Follows Rather Quiet Opening—Buying General

The opening of the cotton market was rather quiet, but almost immediately after the initial transactions the market turned strong and active, moving up to a net advance of about 60 points.

Bank of England Statement

London, Nov. 21.—The weekly statement of the Bank of England follows: Total reserve, £28,572,000, increase £100,000; circulation, £65,222,000, increase £1,000,000; deposits, £175,200,000, increase £2,000,000.

PHILADELPHIA MARKETS

GRAIN AND FLOUR. WHEAT—Receipts, 179,051 bushels. The market was firm, with quotations as follows: No. 1 hard winter, \$1.10; No. 2 hard winter, \$1.05.

PROVISIONS. The market ruled steady with a fair job of demand. The quotations were as follows: Pork, \$10.00; lard, \$10.00; beef, \$10.00.

REFINED SUGAR. Demand was only moderate, but prices were held on a basis of 9c for the granulated.

DAIRY PRODUCTS. The market ruled firm and active, with a fair demand. The quotations were as follows: Butter, \$1.00; cheese, \$1.00; milk, \$1.00.

VEGETABLES. The general market was quiet and barely steady. The quotations were as follows: Potatoes, \$1.00; onions, \$1.00; carrots, \$1.00.

FRESH FRUITS. Demand was only moderate, but prices were held on a basis of 9c for the granulated.

LOCAL MEAT MARKET. The following report of the fresh meat trade in Philadelphia is furnished by the local live stock market office of the Pennsylvania State Department of Agriculture.

New York Stocks

Table listing New York Stocks with columns for Stock Name, Last Price, High, Low, and Bid. Includes titles like Advance Rumely, Adv. Rumely, Alaska Gold, etc.

New York Curb

Table listing New York Curb stocks under the heading 'INDUSTRIALS'. Includes titles like Acme Explosives, Am. Brt. Mfg., Am. Marconi, etc.

PHILADELPHIA Stocks

Table listing Philadelphia Stocks with columns for Stock Name, High, Low, Bid, and Ask. Includes titles like 20 Allis Ins., 40 Am. R. T. Co., etc.

STANDARD OIL

Table listing Standard Oil stocks with columns for Stock Name, High, Low, Bid, and Ask. Includes titles like Standard Oil, Standard Oil of Ind., etc.

INDEPENDENT STOCKS

Table listing Independent Stocks with columns for Stock Name, High, Low, Bid, and Ask. Includes titles like Barnett Oil & Gas, Condit & Co., etc.

MONEY-LENDING RATES

Table listing Money-lending rates with columns for Term, Rate, and Description. Includes titles like New York, 6% per cent, etc.

RESERVE BANKS' DISCOUNT RATES

Table listing Reserve banks' discount rates with columns for Bank Name, Rate, and Description. Includes titles like Federal Reserve Bank, etc.

FOREIGN EXCHANGE

Table listing Foreign exchange rates with columns for Location, Rate, and Description. Includes titles like London, 4.84 1/2, etc.

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LOCAL STOCK TRADING IS DULL, WITH CHANGES UNINTERESTING

Majority of Usual Leaders Are Unchanged in Early Trading on Small Sales—Westmoreland Coal Advances 1/2—Rails Irregular

Philadelphia stock trading was dull during the first half of today's session and changes in prices were generally of little interest. About the only deviations from previous quotations of home issues which attracted attention were a decline of 1/4 for United Gas Improvement and an advance of 1/4 for Westmoreland Coal.

Exchange Establishes Minimum Commission Charge

Governors of the Philadelphia Stock Exchange have established a minimum commission charge of fifty cents for buying or selling any security hereafter, on stocks of less than \$10 par value as low as 6 1/2 cents was charged for handling one share.

York Railways Earnings Decrease

The October statement of earnings of the New York Railways Company, which came out today, showed a falling off in business, which reflected curtailment of travel caused by the influenza epidemic in New York County.

Refined Sugars Unchanged

New York, Nov. 21.—Refined sugars are unchanged at 6c, less 2c per cent for cash. Taxes are unchanged at 6.0050.

Reserve Banks' Discount Rates

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Sound Investments Government Municipal Railroad Public Utilities Industrials. We have for your consideration a very attractive list of Sound Investments. We will send it to you by mail or at your request one of our representatives will call.

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

Oils AND Peace a concise pamphlet on the future of Oil Stocks and the coming OIL ERA. WE SPECIALIZE in OILS. DUNHAM & CO. SPECIALISTS 43 Exchange Place New York

B.A. & V. SOUNDTEST TYPE OF INVESTMENTS WITH A RETURN OUT OF ALL PROPORTION TO THEIR WORTH. DUE TO THE EARLY INVESTMENT TIME WE ARE IN. IT WILL BE THE PART OF PRUDENCE TO INVESTIGATE OUR OFFERING.

BAKER, AYLING & YOUNG LAND TITLE BUILDING BOSTON PHILADELPHIA CHICAGO

Fidelity Trust Company Member Federal Reserve System Capital \$5,000,000 Surplus \$1,600,000

LEGAL ADVERTISEMENTS. ESTATE OF WILBER C. EVANS. ESTATE OF JOSEPH D. COLONY.

New York Bonds. \$121,000 Anglo-French 5 1/2% 96 1/2. \$1000 Am. Tel. & Tel. 5% 98 1/2.

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Liverpool, Nov. 21.—Spot cotton was quiet today, with prices firm on the basis of an advance of 15 points for middling, old contract, at 31.44.

SALESMEN. No one believes in him who believes not in himself. A responsible brokerage firm (a membership house) desires to obtain the services of a salesman whose past record is to honesty, integrity and successful salesmanship is unquestionable.

Dayton Power & Light Co. General Mortgage 7% Bonds, due April 1, 1920. Price 99 1/2 and interest, yielding about 7.35%. The Company supplies electric light and power to the City of Dayton, Ohio, and to about thirty-seven adjacent communities, serving a population of about 250,000.