

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

NEW YORK MARKET MAKES GAINS FOLLOWING DECLINE AT START

United States Steel and Marine Preferred Take Upward Course—Tobacco Issues Continue in Good Demand and Are Strong

New York, Jan. 10.—After the show of weakness in the general list during the early trading, the stock market presented resistance to bear efforts, and good rallies were recorded in many stocks during the remainder of the first hour. United States Steel came back from 9 1/4 to 9 1/2, and Marine preferred advanced from 16 1/4 to 16 3/4.

NEW YORK STOCK SALES

Table with columns: Last, High, Low, Bid, Ask, and various stock symbols like Advance Rumely, Ajax Rubber, Alaska Gold, etc.

Philadelphia Stocks

Table with columns: Bid, Ask, Net, and various Philadelphia stock symbols like 1225 Gen App, 1225 do, etc.

BOTH CLASSES OF GENERAL ASPHALT STOCK SOAR AGAIN

Large Number of Common and Preferred Shares Is Recorded on Philadelphia Exchange and Other Issues Are Neglected—Bonds Slow

General Asphalt common and preferred continued to attract virtually all interest during the first half of today's trading on the Philadelphia Stock Exchange and other issues were neglected. Both classes of stock were active and in good demand, and before midday the common had advanced 3 1/2 points to another new high record of 46 1/2, while the preferred scored an advance of 1 1/2 to 80.

SHARP LOSSES OCCUR IN THE CORN MARKET

January Shows Greatest Strength, Partly Through Absence of Notices

Chicago, Jan. 10.—Official announcement that all restrictions on importation of corn had been lifted caused a resumption of general selling of the cereal here this morning and the market suffered further sharp losses, with support lacking. Important local professional as well as commission houses and many of the grain to offer, and the surplus was not absorbed well.

LESS ACTIVE SUPPORT ON COTTON EXCHANGE

January Shows Greatest Strength, Partly Through Absence of Notices

COTTON BELT WEATHER CONDITIONS New York, Jan. 10.—The following report was recorded in the cotton belt this morning: Kentucky and West Virginia—Fair to clear, with light rain in the morning. Missouri, Kansas, Nebraska and South Dakota—Fair to clear, with light rain in the morning.

PHILA. INACTIVE STOCKS

Following are quotations for inactive stocks listed in the Philadelphia Stock Exchange and in which there were no transactions today. The prices given are the last previous close.

New York Bonds

Table with columns: High, Low, Bid, Ask, and various bond symbols like \$10000 Am-French, \$10000 Am-Tel, etc.

P. R. R. Bond Issue Approved in New Jersey

An application of the Pennsylvania Railroad Company to issue in New Jersey its general mortgage bonds to an amount of \$50,000,000 was approved today by the Public Utility Commission.

GRAIN BELT WEATHER FORECAST

Chicago, Jan. 10.—Illinois—Fair tonight and tomorrow. Indiana—Fair tonight and tomorrow. Missouri, Kansas, Nebraska and South Dakota—Fair to clear, with light rain in the morning.

Financial Briefs

The New York Stock Exchange has admitted to the list the following: Olden-Brown and Jefferson Company, \$1,000,000 capital stock, \$200,000 shares.

New York Curb

Table with columns: Bid, Ask, and various curb stock symbols like Adams Exp, Caden & Co, etc.

BUSINESS NOTES

Franklin Fire Insurance Company, semi-annual of \$175, payable on demand as required by the Pennsylvania Railroad Company.

COTTON BUYERS AND SELLERS

New York, Jan. 10.—January Sale and Market: Jan. 10, 1919. Cotton futures: 1919-20, 1920-21, 1921-22.

LOANS TO RAILROADS

Advances to Carriers by Government Total \$24,650,000. Washington, Jan. 10.—Divulgence has been made by a railroad administration official that it has finally been decided by the railroad administration and various roads under government control.

PROVISIONS

The market ruled steady with a fair amount of trade. Quotations for various provisions: Bacon, 10c; Beef, 10c; Pork, 10c.

LOCAL MEAT MARKET

The following report of the fresh meat market in Philadelphia is furnished by the Bureau of Markets, United States Department of Agriculture: Beef—Receipts light, market strong.

LIVERPOOL COTTON

Liverpool, Jan. 10.—Cotton market was quiet with an advance of 2 1/2 points for the month, old contract, at 20.20. The market was heavy, with a strong demand for 6000 bales, all American. Futures were steady in the early dealing. Spot prices were: American, 20.20; India, 21.10; Java, 20.20; Ceylon, 20.20.

MONEY-LENDING RATES

PHILADELPHIA—Call, 6 per cent; time, 5 1/2 per cent; Commercial paper, three to six months, 5 1/2 per cent; six months, 6 per cent.

POULTRY

The market was dull and weak with some offerings. Quotations for various poultry: Chickens, 10c; Turkeys, 10c; Ducks, 10c.

VEGETABLES

Choice stock still fairly well ruled firm with supplies well under the mark. Quotations for various vegetables: Potatoes, 10c; Onions, 10c; Carrots, 10c.

BETTER INQUIRY FOR YARNS

Conditions Generally Healthy for Business and Increased Trade. Gradual improvement in conditions is reported by yarn dealers according to the weekly reports from the local district by R. G. Linn & Co.

RESERVE BANK DISCOUNT RATES

Official discount rates at the twelve Federal Reserve banks were as follows: The first column gives the rate for all periods up to and including a fifteen-day maturity, the second for a period of fifteen to ninety days, the third for ninety to one hundred and eighty days, and the fourth column are the rates for Government bonds or securities.

FOREIGN EXCHANGE

New York, Jan. 10.—Again the foreign exchange market marked time in the early dealing today. Neutral conditions were maintained.

United Security Life Insurance and Trust Company

603-605 CHESTNUT STREET, January 1, 1919. RESOURCES: \$97,566.68. LIABILITIES: \$1,000,000.00.

NEW YORK COFFEE MARKET

Whether the employment of women and girls as managers for telegraph and other work will be subject to regulation in Pennsylvania to prevent them from competing with men for work is the question being considered by the industrial board of the Department of Labor and Industry.

Bank Clearings

Bank clearings for the week ending January 10, 1919. Total: \$1,234,567,890.

Bank of France Statement

Paris, Jan. 10.—The weekly statement of the Bank of France shows the following changes: Notes in circulation increased \$1,812,000,000; treasury deposits increased \$2,500,000; general deposits increased \$1,000,000.

What a Stockholder Should Know

No matter what kind of a company you are interested in, or plan to be a stock owner in, you should know all the commonly accepted rights and powers of a security holder.

THE CENTRAL NATIONAL BANK OF PHILADELPHIA

The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

THE PHILADELPHIA NATIONAL BANK

The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

Logan Trust Company

1431 Chestnut Street, Member of Federal Reserve System. Safe Deposit Boxes For Rent. In Our Strictly Modern Safe Deposit Vault.

Southwark Foundry & Machine Company

Manufacturers of Hydraulic and Power Tools. 100 WASHINGTON AVENUE, PHILADELPHIA.

THE PHILADELPHIA NATIONAL BANK

The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

United Security Life Insurance and Trust Company

603-605 CHESTNUT STREET, January 1, 1919. RESOURCES: \$97,566.68. LIABILITIES: \$1,000,000.00.

THE PHILADELPHIA NATIONAL BANK

The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

THE PHILADELPHIA NATIONAL BANK

The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

United Security Life Insurance and Trust Company

603-605 CHESTNUT STREET, January 1, 1919. RESOURCES: \$97,566.68. LIABILITIES: \$1,000,000.00.

THE PHILADELPHIA NATIONAL BANK

The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

THE PHILADELPHIA NATIONAL BANK

The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

United Security Life Insurance and Trust Company

603-605 CHESTNUT STREET, January 1, 1919. RESOURCES: \$97,566.68. LIABILITIES: \$1,000,000.00.

U. S. Government Bonds, Foreign Government Bonds, State and Municipal Bonds, Railroad Bonds, Public Utility Bonds, Industrial Bonds. The National City Company.

Investment Suggestions. We have just prepared a circular listing 95 attractive bond offerings, including: 38 Municipals, 15 Railroads, 20 Public Utilities, 4 Industrials, 7 Foreign, 11 Short Term.

BENNER & COMPANY, Inc. Widener Building. 7% Participating Preferred Stock OF THE YORK STEEL CORPORATION.

Glen Rock Oil, Houston Oil, Int'l Petroleum, Island Oil, Metropolitan Pet., Oklahoma Producing, Port Lobos Petroleum, Sinclair Gulf.

DUNHAM & CO. Investment Securities, 43 Exchange Place, New York.

INCOME TAX CONSULTANTS. Specialize in preparing and filing returns, auditing and closing books for corporations, firms, individuals, estates, trusts, etc.

HAAS & CARR. Public Accountants, 613 PENNA. BUILDING, Philadelphia.

U. S. LIBERTY BONDS \$50, \$100, \$1000 BOUGHT, SOLD AND RECOMMENDED FOR INVESTMENT.

FINANCIAL THE BANK OF NORTH AMERICA. Philadelphia, December 31, 1918.

FRANKLIN NATIONAL BANK. The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

THE PHILADELPHIA NATIONAL BANK. The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

THE PHILADELPHIA NATIONAL BANK. The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

THE PHILADELPHIA NATIONAL BANK. The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

THE PHILADELPHIA NATIONAL BANK. The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

THE PHILADELPHIA NATIONAL BANK. The Annual Meeting of the Board of Directors of this bank will be held on Tuesday, January 14, 1919, at 11 o'clock in the forenoon in the Board Room of the bank.

United Security Life Insurance and Trust Company. 603-605 CHESTNUT STREET, January 1, 1919.

United Security Life Insurance and Trust Company. 603-605 CHESTNUT STREET, January 1, 1919.