

FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

Government and Municipal INVESTMENT BONDS

To yield 4% to over 6%

List E-18 sent on request.

CHANDLER & COMPANY Philadelphia

OILS A pamphlet discussing the Oil Era with interesting statistics regarding Standard Oils

DUNHAM & CO Investment Securities

BAKER, AYLING & YOUNG LAND TITLE BUILDING

COMMERCIAL TRUST COMPANY

Financial Briefs

Stockholders of Prentiss & Blaine have been offered the privilege of subscribing to \$1,750,000 new stock

LOCAL MINING STOCKS

GOLD-FIELD STOCKS

MISCELLANEOUS

Extend Special Rates to Southwest

NEW YORK STOCK MARKET GETS STRONG, WITH RAILS IN LEAD

Heaviness Disappears and Pronounced Strength Takes Its Place—Demand Sufficient to Absorb Large Offerings—Better Rail Outlook Runtored

High Points in Today's Financial News Pronounced strength developed on New York Stock Exchange and heaviness was dispelled.

New York, Jan. 23.—The heaviness which prevailed in the stock market for nearly a week was changed in today's trading into a display of pronounced strength, with price movements including advances ranging from 1 to 6 points in numerous issues.

The greatest gain was made by St. Paul preferred, which rose 6 points to 73, but lost half this advance on a reaction before the close.

The bond market was unsettled, with the fourth Liberty 4 1/2 selling down to 94.58.

New York Stocks

Table of New York Stock market data including various stock prices and changes.

OIL ISSUES ATTRACT ATTENTION ON CURB

Standard Group Dull, but Independents Are Traded in Actively

New York, Jan. 23.—The curb market was fairly active but without decisive tone in any group.

Houston Oil ranged from 72 to 77 1/2 and Royal Dutch rose from 72 to 74 1/2, reacting to 72 1/2.

War order stocks were quiet and without material change.

INDUSTRIALS

Table of Industrial stock market data.

STANDARD OIL STOCKS

Table of Standard Oil stock market data.

INDEPENDENT OIL STOCKS

Table of Independent Oil stock market data.

MONEY-LENDING RATES

NEW YORK.—Money on call, mixed collateral, opened quiet at 5 percent for lending and receiving.

DISCREDITS LIVESTOCK FIGURES

Philadelphia.—Call, 6 percent; 10 percent, 6 1/2 percent; 15 percent, 7 percent; 20 percent, 7 1/2 percent.

FOREIGN EXCHANGE

New York, Jan. 23.—A feature of a dull foreign exchange market was the early dealings today was the wide discrepancy in Swiss cables and checks and weakness in that market.

BANK CLEARINGS

Bank clearings today compared with corresponding day last week were as follows: Philadelphia, \$3,081,836; New York, \$1,770,247; Baltimore, \$1,250,000; Chicago, \$3,042,000; St. Louis, \$2,474,000.

LOCAL MEAT MARKET

The following report on the fresh meat trade in Philadelphia is furnished by the United States Department of Agriculture.

RESERVE BANKS DISCOUNT 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 a fifteen-day maturity, the second for a period of sixteen to ninety days, the third and fourth columns are the rates for all periods up to and including a fifteen-day maturity, the second for a period of sixteen to ninety days.)

Philadelphia Stocks

Table of Philadelphia Stock market data.

BONDS

Table of Bond market data.

New York Bonds

Table of New York Bond market data.

MINING STOCKS

Table of Mining Stock market data.

GRAIN AND FLOUR

WHEAT.—Receipts, 35,000 bushels; market quiet, firm with light offerings.

FRESH FRUIT

Choice stock met with fair sale and values generally were well sustained.

PROVISIONS

There was a fair buying demand and the market ruled quiet.

DAIRY PRODUCTS

CHEESE.—The market ruled firm under follow-up by dealers.

BANK OF ENGLAND STATEMENT

London, Jan. 23.—The weekly statement of the Bank of England for the week ending Jan. 19, 1919, was published.

BETHLEHEM MEETING THIS AFTERNOON

New York, Jan. 23.—It was announced at the office of the Bethlehem Steel Corporation at noon that after a short session the directors had decided to adjourn the meeting until late this afternoon.

BAR SILVER

Commercial bar silver was quoted today at \$1.01 1/2, unchanged.

LAKE SUPERIOR BECOMES ACTIVE IN LOCAL MARKET AND ADVANCES

General Asphalt Issues Score Widely to New High Record Prices—Tonopah-Belmont Develops Momentum and Makes Gain

Trading on the Philadelphia Stock Exchange today was on a larger scale than has been recorded since the beginning of the year, and the activity and strength of a few leaders caused strength for nearly everything else that appeared.

Lake Superior Corporation attracted more interest than any other home issue, becoming unusually active and advancing as much as 1 1/2 points to 19 1/2.

There was no news forthcoming to explain Superior's spurt, but the fact that President Cunningham returned recently from an inspection trip to the company's steel plant at "So" was thought in some quarters to have been responsible.

Rapid Transit certificates developed fair activity but were lower.

Steel common was slow, but lower.

In the bond division the activity of Lake Superior income is and Philadelphia Electric first 5s attracted most attention.

P. R. R. and C. V. to Consolidate

In connection with the last meeting of the board of directors of the Pennsylvania Railroad Company the following announcement is made:

"As a further step toward consolidating the Pennsylvania Railroad system and simplifying its corporate organization, decision has been reached to effect the complete absorption by the Pennsylvania Railroad Company of the Cumberland Valley Railroad."

Guarantee Trust Reduces Dividend

The Guarantee Trust and Safe Deposit Company, by declaring a semi-annual dividend of 3 percent, payable February 10 to stock of record January 31, has reduced the rate, previous payments for some time having been at the rate of 5 percent semiannually.

The company has had a good year, its earnings being well up to those of the past, but it was considered that a 5 percent dividend per annum would be a more conservative rate.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

Choice stock met with fair sale and values generally were well sustained.

There was a fair buying demand and the market ruled quiet.

Choice stock met with fair sale and values generally were well sustained.

There was a fair buying demand and the market ruled quiet.

Choice stock met with fair sale and values generally were well sustained.

There was a fair buying demand and the market ruled quiet.

Choice stock met with fair sale and values generally were well sustained.

There was a fair buying demand and the market ruled quiet.

Choice stock met with fair sale and values generally were well sustained.

There was a fair buying demand and the market ruled quiet.

Choice stock met with fair sale and values generally were well sustained.

There was a fair buying demand and the market ruled quiet.