

FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

IRREGULARITY RULES ALL DAY ON NEW YORK STOCK EXCHANGE

Some Stocks Are Aided by Shorts—Pool Efforts Help Others—More Attention Is Given Declines Than Advances

High Points in Today's Financial News
Price movements were irregular on New York Exchange, with most issues turning downward in the afternoon.

New York, Jan. 31.—Stock market movements all through the day were governed by erratic developments, with numerous issues showing pronounced volatility at intervals.

Major general movements were influenced by reports of unsettled shipping conditions and that stock and bond markets were expected to show a new low level for the week.

The main stock movement, however, was toward the decline, with the general market showing a downward trend in the afternoon.

Market for cotton and asphalt again leads is quiet and steady trading on the curb.

Wall Street and Spot Houses Price Moves Up on Transfer of 10,000 Shares—Independent Oils in Demand

COTTON FIBER WEATHER CONDITIONS
New York, Jan. 31.—The following temperatures were recorded in the cotton belt during the day.

New York, Jan. 31.—The cotton market was quiet and steady and the price of the raw material was unchanged.

Wool market and spot houses were active and prices were generally higher than in the morning.

U. S. LIBERTY BONDS \$50, \$100, \$1000
Bought and Recommended for Investment

JAPANESE STEAMER "MALAY MARU"
FROM PHILADELPHIA FOR KOBE AND YOKOHAMA

RAILROAD EARNINGS
MONTHLY REPORTS

CHICAGO BUTTER AND EGGS
Chicago, Jan. 31.—Butter market was quiet and prices were unchanged.

Refined Sugars Are Unchanged
New York, Jan. 31.—Refined sugar market was quiet and prices were unchanged.

Branch of Federal Reserve in Buffalo
New York, Jan. 31.—The Federal Reserve Bank of New York announced that it had established a branch in Buffalo.

Another Export of Gold to S. America
New York, Jan. 31.—Gold was exported to South America for shipment to the United States.

New York Stocks

Table listing various New York stocks with columns for stock name, price, and change.

New York Bonds

Table listing various New York bonds with columns for bond name, price, and change.

Philadelphia Stocks

Table listing various Philadelphia stocks with columns for stock name, price, and change.

ASPHALTS BECOME ACTIVE AGAIN AND ADVANCE ON LOCAL EXCHANGE

Common and Preferred Issues Score Wide Gains and Lead Market—Superior Lower—P. R. R. Declines on New Financing Announcement

The local stock market had an exceptionally dull opening today, and during the first half of the session Lake Superior Corporation took the leadership.

Price changes for other stocks were mixed, and, with few exceptions, business was in odd lots.

Lehigh Valley Transit preferred, on the first sale recorded for some time, gained 1 point.

Frazier & Co. have purchased, subject to approval of the stockholders' meeting April 3, \$100,000 De Long Hook and Eye Company 1st mortgage 6 per cent bonds, due 1929.

PHILA. INACTIVE STOCKS

Following are quotations for inactive stocks listed in the Philadelphia Stock Exchange and in which there were no transactions today.

Table listing inactive Philadelphia stocks with columns for stock name and price.

LOCAL CLEARINGS HIGH

Second Time in Any Month That Turnover Exceeds \$1,800,000,000

Local bank clearings in January were \$1,827,175,000, compared with \$1,750,000,000 in December.

MONEY-LENDING RATES

NEW YORK.—Money on call today continued to be in demand at 4 1/2 per cent for leading and 5 per cent for other call money.

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

LONDON.—Money is quoted at 3 1/2 per cent. Treasury bills, short bills and three months' bills, 3 1/2 to 3 3/4 per cent.

Oil Producer, Refiner and Seller

Sapulpa Refining Co.—yielding 7%

SAPULPA (inc. 1915) with but \$2,000,000 capital and current assets of more than \$1,000,000 and paying conservative dividends is building up a large surplus which many believe will be distributed to shareholders in the form of stock rights.

JONES & BAKER

Widener Bldg., Philadelphia

TO THE HOLDERS OF THE Government of the United Kingdom of Great Britain and Ireland

FIVE AND ONE-HALF PER CENT. SECURED CONVERTIBLE NOTES DUE FEBRUARY 1, 1919

Please take notice that the British Treasury has waived the ten days' notice required in the option for conversion into United Kingdom of Great Britain and Ireland Twenty-Year 5 1/2% Bonds, due February 1, 1937.

The undersigned will, therefore, be prepared, at any time up to and including February 1, 1919, to accept such notes for conversion without requiring the ten days' notice.

BANKERS TRUST COMPANY, 16 WALL STREET, New York.

LIVESTOCK QUOTATIONS

Table listing livestock quotations for various types of livestock.

INDUSTRIALS

Table listing industrial stocks with columns for stock name and price.

STANDARD OIL STOCKS

Table listing standard oil stocks with columns for stock name and price.

INDEPENDENT OIL STOCKS

Table listing independent oil stocks with columns for stock name and price.

MINE STOCKS

Table listing mine stocks with columns for stock name and price.

BUSINESS IN TEXTILES QUIET

Few Orders on Books and Strikes Interfere With Operations

LOCAL MEAT MARKET

Reserve Banks' Discount Rates

FOREIGN EXCHANGE

New York, Jan. 31.—The foreign exchange market showed a slight decline in the early morning hours.

BANK CLEARINGS

Bank clearings today compared with corresponding days last year.

Plan Extension of Trade With Asia

Washington, Jan. 31.—Secretary Redfish and Secretary Thurman of the Department of Commerce, and Charles Debbay, director of the State Department, today issued a joint statement.