

FINANCIAL NEWS CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

BULLS CONTINUE IN ABSOLUTE CONTROL OF STOCKS IN NEW YORK

Bears' Only Activity Is to Cover Shorts—Numerous Issues Record Wide Advances—Steel and Baldwin Attract Most Interest

High Points in Today's Financial News
Substantial advances were made by many stocks on New York exchange. Bulls had full control. Steel common was the leader.

New York, March 7.—The bears were absolutely crowded to the wall in today's stock market, and the only activity on their part was to make urgent efforts to cover shorts and to find those efforts in almost all cases futile.

Petroleum stocks made advances of around 2 points, but lost part of these gains in the late trading. United Clear Stores moved up 1/2 to the new high record of 136.

International Metropolitan issues were stronger, with the collateral 4 1/2 advancing to 36.

New York Stocks

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

INCREASED DEMAND IN OUTSIDE MARKET

Bullish Conditions Prevail, With Nearly All Active Stocks Selling at Advances

New York, March 7.—Bullish conditions prevailed on the Broad street curb market today when nearly all the active stocks were in increased demand at advancing prices.

There was vigorous buying of Sinclair Oil stock today, with the price advanced to 47 1/2.

Swift International was strong, selling at 48 1/2 to 49 1/2, and Liberty Bonds were traded in at 25 1/2.

Standard Oil stocks were strong, with the price advanced to 22 1/2.

Philadelphia Stocks

Table of Philadelphia Stock market data including various stock prices and volume.

LOCAL STOCK MARKET IS BROAD, BUT HOME ISSUES ARE INACTIVE

Electric Storage Battery and Tonopah-Belmont Take Lead, With Former Advancing and Latter Off a Trifle—Steel Common Is Strong

The Philadelphia Stock Market was broad today after a dull opening, and the undertone was firm, but, with few exceptions, business in home shares was confined to odd lots.

United States Steel common was the active leader, and following its upward course on the big board it showed a substantial advance.

There was a fair turnover of Electric Storage Battery and it advanced 1/2, while Tonopah-Belmont, the other home local leader, yielded after a small advance at the start.

Tractions were generally inclined upward, although changes were small. An exception to the rule was York Railways preferred, which, on the first sale recorded recently, receded 1/2.

Additional General Asphalt Shares Listed
Announcement was made today that the stock list committee of the Philadelphia Exchange had listed \$1,044,000 additional common stock and \$860,000 additional preferred of the General Asphalt Company.

Federal Taxes
We should like to help you with your tax problem. We will send on request a copy of the new law, digest, primer, suggestions to business men, or required forms for returns.

Investment Suggestions
We have just prepared a circular listing 92 attractive bond offerings, including: 37 Municipals, 14 Railroads, 18 Public Utilities, 5 Industrials, 8 Foreign, 10 Short Term.

INCOME TAX CONSULTANTS
Your Income and War and Excess Profits Taxes may be estimated and a tentative statement filed with you until May 1st to file your return.

Local Industrials Only
Our policy is to offer for sale the stock of newly manufacturing corporations whose earning capacity and executive management, after investigation, have proved to be beyond criticism.

U. S. LIBERTY BONDS \$50, \$100, \$1000
Bought, sold and recommended for investment. Newburger, Henderson & Loeb.

New York & Philadelphia Semi-Weekly Freight Serv.
From Pier 44, North River, New York, and from Pier 2, North Delaware Ave., Phila., every Tuesday and Friday at 5:00 P.M.

GOVERNMENT BONDS
Panama coupon 25, 1936, 97 1/2. Panama coupon 25, 1938, 97 1/2. Panama coupon 25, 1940, 97 1/2.

CORN ESTABLISHES ANOTHER NEW HIGH
Buying Is Broad and Included Covering by Shorts and New Investing

IRREGULAR OPENING ON COTTON EXCHANGE
Old Style Contracts to Be Liquidated Not Later Than May 1

CHICAGO, March 7.—The corn market opened with a high price for the movement was established in corn today. Buying was broad in character, including covering by shorts and new investing believed to be for eastern interests.

New Orleans bought the new style contracts for the day at 11 1/2, and resold the distant new style. It was expected that as soon as the new style contracts were liquidated, the market would be quiet.

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Financial Briefs
The annual report of the Railway Stationery Company for the year ended December 31, shows surplus after Federal and State taxes of \$4,496,092.

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STANDARD OIL STOCKS
Illinois... 170 1/2
Prairie Pipe... 265 1/2
S. O. C... 258 1/2

INDEPENDENT OIL STOCKS
Barnett Oil & Gas... 3 1/2
Coden & Co... 2 1/2
Federal Oil... 2 1/2

MONEY-LENDING RATES
NEW YORK.—Money on call, mixed collateral, offered today at 1 1/2 per cent for lending and renewing.

RESERVE BANKS' DISCOUNT RATES
Official discount rates at the twelve Federal Reserve Banks were as follows: All periods up to and including a fifteen-day maturity...

FOREIGN EXCHANGE
New York, March 7.—The foreign exchange market was steady. Sixty-day sterling bills were quoted at 47 1/2, and ninety-day bills at 47 1/4.

New York Bonds
\$6750 Anglo-Fr... 5 1/2
\$8000 Am B & O... 100 1/2
\$9000 Am For Sec... 92 1/2

MINING STOCKS
Atlanta... 4 1/2
Red Lodge... 3 1/2
C. P. & J... 1 1/2

BONDS
Bethlehem 7a (notes)... 101 1/2
Coden Oil... 80 1/2
Consolidated... 101 1/2

BANK CLEARINGS
Bank clearings today compared with corresponding day last year:
1919 1918

PARIS PAPER RAPS LODGE
Says Arguments Against League Were Used Against War
Paris, March 7.—(By A. P.)—"It was hand-in-hand with William H. Taft, who was elected President by the Republicans, that President Wilson presented himself at the Metropolitan Opera House in New York to speak on the league of nations," says the Journal des Debats.

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DIVIDENDS DECLARED
Cudahy Packing Company, quarterly dividend of 1 1/2 per cent, payable April 5 to holders of record March 20.

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Rate Callable Due Approx. Yield Selling at Par on Maturity

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