INANCIAL NEWS—CLOSING QUOTATIONS ON NEW YORKAND PHILADELPHIA STOCK EXCHANGES SEARS FORCE LOSSES FOR MOST

LEADERS ON NEW YORK EXCHANGE

Important Interests Are Inactive Because of Tomorrow's Holiday—Steel and Industrials Decline Sharply. Coppers Drop After Gains

New York, March 24 .- The action of the governors in ordering the tock exchange closed tomorrow brought the vast machinery of the bull campaign, which was moving with so much vigor, to so sudden a check as to disturb the entire speculative situation and in today's trading no disposition was shown by any of the interests, which had een concerned in the bullish operations on a large scale since the becinning of February, to take a positive position in trading. Therefore course of prices was left wholly in the hands of the speculative dement, always committed to the bear side.

Groups of traders were busy from the opening, offering United States steel common in increasing volume, and forced that stock down nearly 2 points to 9714 during the first half of the day. Other steel industrials ere naturally influenced by the heaviness in the market leader, and of 1 point or more were sustained in that industrial group generally.

The better tone shown in the copper metal market, indicated by the sales of 50,000,000 pounds at and above fifteen cents, caused strength in the copper group early in the day, but in the afternoon, when the anpuncement of the reduction in the Anaconda dividend was made, those became weak, Anaconda falling from 6214 to 60.

Inspiration, which was one of the strong features in the morning also broke sharply, dropping from 481g to 461g.

Sinclair Oil was a strong feature, moving up 1 point to 4512, but other oil stocks were weak, with Mexican Petroleum declining more

Heavy dealings were noted again today in Liberty Issues, with the fourth 414s falling to the new low record of 93.56. Tractions were also heavy. The copper bonds were active and strong, when a buying movement occurred in the stocks in that group

MAY CORN TOUCHES SEASON'S NEW HIGH

PRE-HOLIDAY SPIRIT PERVADES WALL ST.

Commission House's Big Brokers Thoughts of ReturnBuyers—Trade Active and ing Soldiers Rather Than Mixed—Oats Firm Security Price Bruns Ter & By S. 832... Butte & Superior. 22 2134 California Petrol. 2519 California Mixed-Oats Firm

on a decrease in the visible supply and it was not to be supposed that to this Great West. S more talk of a demand for export, and the market was forced upward. May stock market would accomplish a this Mile St. P. 18 great deal, coming as the session did this st. P. 18 great deal, coming as the session did this st. P. 18 great deal, coming as the session did this st. P. 18 great deal, coming as the session did this st. P. 18 great deal, coming as the s

pared with other grains.

The possibility of a greatly reduced screage again came in for bullish consideration.

The movement from the country remained small.

25.00 25.10 27.00 27.00 125.15 27.30 27.30 27.30 27.35 27.53

July 1142.45 42.25 42.00 42.00 42.37

Financial Briefs

There will be no markets in New York smorrow on account of the holiday. All All but it was limited. exchanges will be closed.

George A. Huhn & Sons announce that C. S. Hawkins, formerly with Newhall & Co., has become associated with their organization.

Chicago Board of Trade memberships have sold for \$1700 and \$5800 in the last few days. Applicants for membership are: E. A. Walther, Martin S. McCarthy, D. P. Cosgrove, J. G. Beaty, C. H. Sterne, J. W. Kohler and Leonard Brousseau. For transfer: C. E. Conley, J. C. Schwartz, E. L. Dwyer, C. N. McParland, E. J. Skewis, Jr., and W. L. Loan issues were Loan issues were transfer.

NEW YORK STOCK SALES

Wells-Fargo Exp. 5914 ...

West Union Tel. 8614 86 86 86

West Union Tel. 8614 47 4614 4614 Closing of Security Markets Ajax Rubber Alaska Gold M. Alaska Gold M. 314 314 315 315 315 Wheel & Lk E pf. 17.

Alaska Juneau 214 214 215 214 White Motors 5314 54 531 531 Allis-Chalm Mfg. 36 36 36 361 3514 3514 Wilson & Co. 796; 814 796; 814 Allis-Chalm M pf. 9054 104 Wilson & Co. 796; 814 7 Alaska Juneau Allis-Chalm Mfg. Allis-Chalm M pf. Am Agri Ch pf. 10154 7054 75 7514 Am Beet Sugar. 7554 7654 75 7514 Am Br S & F pf. 16154 765 4954 4954 Am Car & Fdy. 9112 91 9015 10054 Am Cotton Off. *Ex, dividend—Wilson Company preferred.
1%: American Agricultural Chemical, 2
American Agricultural Chemical preferred.
1%: Reading first preferred, 1%: International Harvester, 11%. Am Hide & Lea... Am Hide & Lea... Am Hide & 1, pf.

1 Malting 2 214 1 Smelt & Ref. 681, 7014

Am Woolen 5312 53 Am Writ Paper of. 37 37

100 ...

Assets Realizat'n.

Balt & Ohio pf ...

decline, a circumstance regarded Hilinois Central, 100 satisfaction by the buillishly ind. Interborough Con. 4.724 4812 4612 interborough Con. 4.334 324 interborough Con. 4.334 1334 13

New York Bonds

 $\frac{62}{699}$ $\frac{62}{7134}$ Am Sumatra Tob. 1125; 1125; 1115; 1115; Am Tel & Tel. . . 1045; 1045; 1045; 1045; Am Tobacco . . 2085. Am Tob pf new . 102

ulf & W 1. 1132. 113 112 11214 in Loco 89 89 875 8714 & Ohio 48/4 48 48/4 48/4.

New York, March 24.—Sentiment was bearishly influenced at the opening of the cotton market by the less favorable political news from abroad. First prices were five to fifty points lower on the new style.

After showing not leave of about 15.

on the new style.

After showing net losses of about 56 Goldfield Flore to 67 points, the market steadled up slightly on covering, but broke again during the middle of the morning under Hecia Mining. Howe Sound. 41 during the middle of the morning under 421 southern selling and liquidation. 54 European news European news seemed to cause a

22 New style May contracts broke to New atyle May contracts broke to New style May contracts broke to New atyle May contracts broke to New ada Hulls

week, and in lesser degree in previous womants praganization.

Virginia Iron, Coal and Coke company for the year ended December 31, shows surplus after charges and federal taxes, streament with surplus of \$1.24 a share as compared with surplus of \$1.24 a share as compared with surplus of \$1.24 a share as compared with surplus of \$1.24 a share fallows and the called are the called as the call

Chacage Board of Fribe and Fyels in the last large and the second of Fribe and Fyels in the last large and for Fri

TRADING IS LIMITED IN OUTSIDE MARKET

Tomorrow Has Unfavorable Effect on Session

New York, March 24 .- The trading on the Broad street curb was naturally influenced by the closing of business in all the security trading groups tomorrow and a few of those who have been active in the market cared to operate to any substantial extent until business is resumed on Wednesday.

A new feature of the trading was the

appearance of Mariand Refining Com-pany stock, which had an active market at 7% and 7%. Sinclair Gulf was the strongest of the

oil stocks, moving up 2 points to 424. Commonwealth advanced over 1 point to

and 24. Swift International ranged from 57½ to 56. 476 Can Car Co Can Car & Fdy pref. Charcoal Iron Chevrolet Motors Commonwealth Carbon Steel
Emerson Phonograph.
Hendee Mig
Lake Torpedoboat
Lehigh Coal Sales Peerless Motor Poole Eng Scripps-Booth Standard Motors

nited Motors Wright-Martin Air STANDARD OIL

INDEPENDENT OIL STOCKS

ederal Oil Merritt Oil
Midwest Refining
Ohlo Fuel
Sapulpa Ref
Sequoyah
Sinclair

Bethlehem 78 (notes).161 10114 Cosden Oil 68 90 93 Cosden & Co 68 90 93 Cudahy 78 10174 10214 102 14 Russian Gov 5 1/25 57 60 do 6 1/25 6 1/25 Southern Railway 58 99 1/2 99 1/25 Sinclair Oil 68 90 93 Todd Shipbuilding 68.104 110

LIVESTOCK QUOTATIONS

LIVESTOCK QUOTATIONS

Chicago, March 24.—HOUS-Receipts. 70.

1000 bead. Active mostly 10% to lower
than Saturday. Top. \$19.75; but 15. 10% 19.

19. 95; heavy, \$10.85 @ 19.75; but 18.

19. 95; heavy, \$10.85 @ 19.75; but 19.55; light,
\$17.50% 19. heavy packing aows. \$18.40%

18.10; macking sows. \$17.25% 18.25; pigs.

18.17.56% 17.50.

CATTLE—Receipts. 17.000 head. Slow,
few early sales; steady, packers midding
lower. Caives, 50c to 77c lower. Heavy
medium and good. \$13.917.00% 17.00% 20;
medium and good. \$13.917.00% 17.00% 20;
medium and good. \$14.75% 18.50; common and mediand choice.

\$14.75% 18.55; conmon and mediand choice.

\$14.75% 18.55; colves. \$14.75% 15.

\$8.75.874.75; caives. \$14.75% 15.

\$8.75.874.75; caives. \$14.75% 16.

\$8.HEEP—Receipts. \$1.8000 head. Slow.
First sales fat lambs, 50c lower. Sheep and
feeders steady.

Philadelphia Stocks

15 Allia, Ins. 20 % 13 Am Gas. 65 200 Am T &T.104 % 100 Baid Loc 88 % 100 Brill J G 32 % 1061 Elec Stor 71 % 15 Gen Asp' 8 5061 Elec Stor 71%
15 Gen Aspr 67
128 Ins C N A 28 4
10 Key T Co 8
225 Lk Sup C 20
122 Leh Nav. 6914
53 Minehill. 52 4
20 Pa Salt M 83 4
25 Phila Co. 36
360 do cum pf 35
4 Phila Elec 25
76 P R T to 25
2 Ph Tract 67
100 Ton Bel. 34
450 Ton Min. 3
2 Un Tract. 39 4 2 Un Tract. 39 4 310 U G I... 71 4 1810 U S Steel 98 ½ 1320 W Cramp 95 ½ BONDS High Low

oil stocks, moving up 2 points to 42 \(\) Commonwealth advanced over 1 point to 50.

War stocks were heavy, with Aetna selling at 9 \(\) and United States Steamship sold down to 2 \(\) British-American Tobacco sold at 23 \(\) and 24. Swift International ranged from 57 \(\) to 56.

INDUSTRIALS

Seat. close 150 \(\) 1000 Ph Co con 58 \(\) 8612 8613 8614 -- 12

3000 Phila Elec 1st 5s., 937s 937s 937s ... 1000 Un Rwy Inv 5s., 693 693 693 693 14

MONEY-LENDING RATES

NEW YOUK—Money on call, mixed collateral, opened today at 5 per cent.

All industrial loans were made today at 5 per cent and mixed collateral c per cent.

All industrial loans were made today at 5% per cent and mixed collateral
loans at 5% per cent and mixed collateral
loans at 5% per cent the quotations for
industrial loans was 5½ 65% per cent
mixed loans at 5½.

It was stated in money market circles
that moderate amounts were loaned at
the quotations mentioned.

Acceptances bills unchanged at 4½
and 4½ for prime member banks and
4½ and 4½ per cent for nonmembers.

CHEESE—The market ruled very firm
under light offerings and a fairly active
demand. Quotations: New York and Wisconsing current makes.

nominally.
Quotations were:
Demand sterling was 4.64 \$\tilde{w}\$4.65 and cables were 4.62 \$\tilde{w}\$4.65.
Franc checks 5.80, cables 5.79.
Lire checks 7.75, cables 7.70, cables 27.40. Stockholm checks 27.00, cables 27.40. Swiss checks 5.05, cables 5.00.

Christianta checks 26.00, cables 2614. Gu'ider checks 40.00, cables 4014. Pesetas checks 20.00, cables 20.10. Conenham checks 20.00, cables 20.10. Copenhagen checks 25½, cables 25½, market railed from under a fair demand. So quotation for long-term sterling bills was available at the opening. Only nominal quotations were available for ruble notes, which were about on a parity with Saturday.

BANK CLEARINGS

BUSINESS NOTES

Orders have been issued for the shut-ting down of the second of the two Hol-brook furnaces of the Bethlehem Steel Company. This will leave only one of the seven blast furnaces of the company in Lebanon County in operation.

A reduction of 25 cents a barrel has been put into effect by the Standard Oil Company of Louisiana for Caddo heavy ude oil below 32 degrees. The price a now 75 cents a barrel.

It is now coming to light that some good sales of copper were made late on Friday which dealers did not disclose then and one authority estimated that the sales of the metal from Friday at noon until 11 a. m. today were between 40,000,000 and 50,000,000 pounds.

Linters of the cotton crop of 1918 produced to the end of February totaled 777,116 bales. A year ago 827,517 bales were produced.

official announcement will be made tomorrow at Ford Hall, Boston, when the wool sales commence, that the gov-ernment has reduced the price approxi-mately 7½ per cent on all grades of wool below the present minimum price.

NEW YORK COFFEE MARKET New York, March 24.—There was a quiet opening in the market for coffee futures today, with prices on the call unchanged to an advance of 5 points. December showed the most strength.

Saturday's Today's opening opening opening opening.

CHICAGO BUTTER AND EGGS

MACKIE & CO.

REAL ESTATE TRUST BUILDING PHILADELPHIA

take pleasure in announcing that

JACOB HENRY CROUSE has been admitted as a partner in our firm.

MACKIE & CO.

STORAGE BATTERY REACTS AFTER REACHING NEW TOP

Recession Registered Following Midday, but It Remains Active Leader-U. G. I. Weak-Market's Trend Is Downward

The local stock market was fairly broad today, but in line with the trend in New York, where the coming holiday caused a waiting disposition, prices were irregular and mostly to lower levels. Electric Storage Battery continued to show activity and strength at the opening, advancing for a substantial gain to a new high for this movement of 71%. But, while it remained by far the active leader, it took a downward course around midday and sold below the previous close.

Talk of buying for General Motors and General Electric interests continued, but in some leading quarters these stories were thought to be without foundation and this, together with the denial by President Henry Lloyd of a rumor eminating from New York that the control was being bought by the National Carbon Company, was thought to have stopped much

United Gas Improvement was weak, losing more than I point on a fair turnover; William Cramp certificates yielded slightly and the only other issue showing activity of interest-Tonopah Mining-held steady and unchanged. Announcement was made today that the Philadelphia Exchange would be open tomorrow, although all New York markets would honor returning New York troops with a holiday.

PHILADELPHIA MARKETS

| BANK LOANS' NEW RECORD | WHEAT—Receipts 188,000 bushels, The market continued firm under light offerings, government standard interest experies | Solution | Soluti GRAIN AND FLOUR

PROVISIONS

b. Acceptances bills unchanged at 44 and 44 for prime member banks and 43 and 44 for prime member banks and 43 and 44 per cent for nonmembers.

PHILADELPHIA—Call, 534 per cent; time 53/466 per cent. Commercal paper, three to six months, 54/65½ per cent; six months, 6 per cent.

London—Money is quoted at 3/5 per cent.

London—Money is quoted at 3/5 per cent.

FOREIGN EXCHANGE

New York, March 24.—Foreign exchange at the opening today was erratic, sterling and lire bills being quoted nominally.

Quotations were:

DAIRY PRODUCTS

CHEESE—The market ruled very firm under light offerings and a fairly active demand. Quotations New York and Wisconsin, current make, 34#33ac do. do. fancy, beat, 37#33ac and 54#33ac do. do. fancy, beat, 37#33ac do. do. fancy, demand, 37#33ac do. do. fan

POULTRY

LIVE—The market was quiet and without important change. The quotations were
as follows: Fowls, via express. 39@40c;
brolling chickens, fancy, soft-meated,
weighing 14@2 lbs, apiece. 50@55c; spring
chickens, soft-meated, larger sizes. 39@40c;
staggy young roosters, 30@51c; old roosters,
27@28c; ducks. Pekin, 42@45c; do, Indian
Runner 40@41c; seese, 30c; pigrons, old,
per nair, 55c; do, young, per pair, 45@50c.
DRESSED—Receipts were light and the light and the Hundred Dollars (\$2500). The Fairview Renard ty Company reserves the right to reject any lied in boxes, or all bids or to accept any bid as it may deem best for its interests.

635c: smaller sizes, 28@32c; fresh in barrels, fancy dry picked, weight ibs, and over aniece, 86c; weighing 35 lbs, apiece, 36@37c; smaller sizes, 25 old roosters, dry picked, 27c; reasting ens. western, dry-picked, in bexes, we 5 lbs, and over apiece, 36@37c weight. FRESH FRUITS

Apples were quiet and some kinds were a shade easier. Receipts of strawberries were light and prices were firmer. Other fruits were in moderate request at revined prices. Quotations: Apples, New York, per bbl.—Haldwin, 57.50@9.25; Greening \$76 9.50; Russets, \$767.50. Apples, Pennsylvania and Virginia, per bbl.—Hen Davis, \$709.9; Gano. \$7.50@9.25; Winesap, \$9.50@11; Rome Heauly, fancy, \$10@12. Apples western, per box, \$3.60.475. Lemons, per hox, \$2.24.65. Oranges Florida, per grate, \$2.50.66.30. Grapefruit, per box, \$2.25.50.66.30. Grapefruit, per box, \$2.25.50.65.

VEGETABLES

Potatoes were a shade higher, with de-nand fairly active. Other veretables were a moderate supply and demand at revises gures. Quotations: White putatoes, Jerse er 5 bushel baskei—No. 1, 65 @ 75 c; No. 2 0 @ 00 c. White potatoes Maine, per 10 abbage, Danish seed, per ton, \$85.90 abbage aouthern, per hamper, \$1.75.92.2 ablons, yellow, per 100-ib, bag, \$2.94.23.

LIBERTY BONDS BOUGHT and SOLD Samuel K. Phillips & Co.

507 CHESTNUT ST. FINANCIAL

PROPOSALS.—FAIRVIEW RFALTY COM-PANY, Administration Building, Yorkship Village, Camden, N. J. Sealed proposals and dressed to the above will be received until 3 p. m., Monday, March 31, 1919, at the above address and opened at that item for the construction of afteret improvements as-gregating approximately the following amount of work: Six miles of macadam pay-ing, 2 miles concrete street paying, 4 miles concrete alley naving together with cubbs.

GOVERNMENT LIBERTY LOAN BONDS

UNITED STATES

Callable 3.60% 3.55% 1932 1947 4.35% 4.58% 1927 1942 4.85% 4.42% 41/4% 1932 4.58% 1947 4.80% 41/4% 1927 1942 5.06% 4.67% 1933 1938 4.82% 4.71% 1928 4.87%

> FULL INFORMATION REGARDING THE TAX FEATURES OF THE LIBERTY LOAN BOND ISSUES WILL BE FURNISHED UPON REQUEST

\$50, \$100, \$500 AND \$1000 DENOMINATIONS

MONTGOMERY & CO.

14 WALL STREET PHILADELPHIA

GOVERNMENT SECURITIES DEPARTMENT TELEPHONES, BELL, LOMBARD 4320; KEYSTONE, MAIN 2384

GEORGE A. HUHN & SONS

Bonds and Investment Securities Beg to Announce That

MR. C. S. HAWKINS

Has Become Associated With Their Organization March 24, 1919

HII BROADWAY NEW YORK CITY 1416 WALNUT ST. PHILADELPHIA

MEMBERS
NEW YORK STOCK EXCHANGE
PHILADELPHIA STOCK EXCHANGE
CHICAGO STOCK EXCHANGE
NEW YORK COTTON EXCHANGE