

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

The market position of

U. S. STEEL is discussed in a full page of our weekly Market Review, which we will be glad to send free on request.

HUGHES & DIER Members (Phila. Stock Exchange) 1435 Walnut Street Philadelphia

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

POCAHONTAS CONSOLIDATED COLLIERIES COMPANY, INCORPORATED Notice is hereby given pursuant to the terms of the...

OFFICE OF THE UNITED GAS IMPROVEMENT COMPANY... The annual meeting of the stockholders of the United Gas Improvement Company will be held at the office of the company...

REBUYING BY BULLS HELPS COTTON MART Liverpool and Trade Demand Factors in Steady Prices. Business Not Broad

COTTON BELT WEATHER CONDITIONS New York, May 2.—The cotton market was quiet in the cotton belt this morning...

New York, May 2.—The cotton market opened steady today, with prices up to 27 points higher on the firm side...

The advance, however, met a good deal of realizing by old longs and scattered southern selling...

The receipts at the ports for the day are estimated at 15,000 bales against 35,480 bales a week ago...

NEW YORK STOCKS

Cotton Buyers and Sellers New York, May 2.—May Cons. Wilson and Orvis bid; Cons and Sigel offered...

Chicago Banks to Merge Chicago, May 2.—The Illinois Trust and Savings Bank and the Merchants Loan and Trust Co. will be merged...

RECORD-BREAKING TRADING ON THE NEW YORK EXCHANGE

Movements Wide, With a Gain of More Than 100 Points for Texas Land Trust a Feature—Tobacco and Rails Rise

High Points in Today's Financial News Trading was on an unusually large scale on the New York Stock Exchange, and most leaders scored wide advances...

New York, May 2.—The stock market from the opening until the close was a seething whirl of trading in the largest volume that has been known since the boom times twenty years ago...

An impressive movement occurred in United States Steel common during the afternoon when that stock moved up from 97 1/2 to 98 1/2...

Tobacco stocks were also active and strong, both preferred Cigar Stores and Tobacco stocks at the highest prices of the week...

The bond market moved in unison with the leading active stocks, and there was strong evidence that a movement is in progress for exchanging accumulation of idle cash into solid interest-paying issues...

WALL STREET TURNS TO RAILROAD SHARES SALES ON THE CURB HIT RECORD VOLUME

Group Makes Vigorous Advance. Trade of More Representative Character—Steel Moves Up

Stock sales today on the New York Exchange totaled 1,575,500 shares.

New York, May 2.—The New York Evening Sun's financial review this afternoon is as follows:

In another million share session still higher prices were made by stocks today. Gains were by no means fully maintained, but trading was at a more representative character...

The quiet absorption of rails at current prices is based on the reasoning that there is very little to lose and perhaps a great deal to gain.

Demand for oil shares was less urgent and ample stock was supplied to prevent any important gains.

The date of the conference on steel prices has been set for May 8, and the disposition is to regard the outlook more hopefully.

The market was called upon to absorb a heavy volume of realizing sales in the afternoon trading.

Of the standard rails, Chesapeake and Ohio was one of the most conspicuous for its strength.

STANDARD OIL STOCKS

INDEPENDENT OIL STOCKS

NEW YORK STOCK SALES

Previous Close High Low Close

Table listing various stocks such as Adams Express, Advance, Alka, etc., with their respective prices and changes.

New York Bonds

Table listing various bonds such as 101 Am. Bond, 102 Am. Bond, etc., with their respective prices.

Philadelphia Stocks

Table listing Philadelphia stocks such as 100 Am. Tel., 10 Am. Tel., etc., with their respective prices.

FOREIGN EXCHANGE

Table listing foreign exchange rates for various locations like London, Paris, etc.

BANK CLEARINGS

Table listing bank clearings for various banks and locations.

LOCAL MINING STOCKS

Table listing local mining stocks such as Atlantic, Iron, etc.

DIVIDENDS DECLARED

Table listing dividends declared for various companies.

CRAMPS BECOMES ACTIVE AND SOARS TO NEW TOP

Vigorous Buying Movements Start Near Close of Philadelphia Stock Market—Steel Makes Good Gain

Trading in local stocks was without much feature today until near the close of the Philadelphia market, when William Cramp trust certificates were taken up and advanced 6 points to 127, a new high record, with sales totaling nearly 2000.

Traders showed a waiting attitude in this city earlier and, while stocks were dealt in heavily and vigorous advances were scored on the big board, business on the local exchange was generally in small volume.

There was a 100 point gain in the first half of the day, when Atlantic, Gulf and West Indies sold at 152 and Marine preferred advanced to 111 1/2.

Financial Briefs Another high for the present movement in prices of New York Stock Exchange notes was recorded yesterday when three transfers were announced at \$76,000.

The annual meeting of the stockholders of the Philadelphia Company will be held at Pittsburgh June 2, at 12 o'clock noon.

Stockholders of the Consolidated Gas, Electric Light and Power Company of Baltimore, have authorized a mortgage of \$100,000,000.

PHILADELPHIA—Call, 5 1/2 per cent; time 5 1/2 per cent; Commercial paper, three to six months, 5 1/4 per cent; six months, 6 per cent.

FOREIGN EXCHANGE New York, May 2.—The foreign exchange market was quiet in the early dealings today.

NEW YORK COFFEE MARKET New York, May 2.—The market for coffee futures opened active and strong, with call prices 4 1/2 to 50 points above last night's close.

GOVERNMENT BONDS

Table listing government bonds such as Panama coupon, etc.

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