

FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

MOST STOCKS ARE STRONG ON NEW YORK EXCHANGE

Several Issues Score New High Record Prices—Petroleum Lose Leading Position—Steel Soars

High Points in Today's Financial News Strength was shown by most stocks on New York exchange, and some issues reached new top levels. Curb trade was large, with tone irregular. Corn was strong. Cotton was irregular. Sterling advanced and francs dropped to new low. Loans increased in the weekly Philadelphia bank statement. Bar silver was higher in New York and London.

New York, May 12.—The sensational rally, which was the feature of the petroleum stocks on Saturday, continued to hold bullish activities in those issues in check today, but outside of that group the market showed pronounced strength, with new high records made in several issues and the list generally showed vigorous advances, with gains in some stocks ranging from 2 to more than 7 points.

Most satisfaction has been shown over the action of Steel, which, after selling down to 99 1/2, rose to 107 1/2, the highest price touched since the extra dividend was dropped. This movement was the almost wholly to the accumulation of the stock by important banking interests, which have been steadily buying for the last three days on the belief that the open market for finished steel product will result in higher prices and a largely increased consumption.

The continued strength of Steel, however, is based on a belief that industrial activity, which financial interests are confident is close at hand, will entirely change the situation in the copper metal trade. Silver played a large part as a factor, one of the greatest advances of the day being in United States Refining, which rose nearly 7 points to above 67.

American Bosch Magneto made a gain of more than 7 points to 35, but that stock is of small capitalization and is classed as a closely controlled specialty.

Financial Department of the Commonwealth of Pennsylvania. The following work will be received at the Department of Health, Philadelphia, Pa., on or before May 12, 1919.

SALE OF GOVERNMENT-OWNED (NEW) MISCELLANEOUS HARDWARE AND SUPPLIES. The following work will be received at the Department of Health, Philadelphia, Pa., on or before May 12, 1919.

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NEW YORK STOCK SALES

Table of New York Stock Sales with columns for stock name, last price, high, low, and volume.

Philadelphia Stocks

Table of Philadelphia Stocks with columns for stock name, high, low, and volume.

New York Bonds

Table of New York Bonds with columns for bond name, high, low, and volume.

IRREGULARITY DEVELOPS HERE AFTER FIRM START

Tonoph-Belmont Makes Substantial Gain—Market Generally Lower, Following Advances

There was a moderate volume of business transacted on the Philadelphia Stock Exchange today, but few issues showed activity, and after a firm opening irregularity developed.

Mining issues attracted considerable attention, reflecting the sensational advance during the last few days in the prices of bar silver in New York and London, with Tonoph-Belmont showing most activity.

Early in the day Electric Storage Battery showed an advance of 1/2, but it also turned downward after midday and Lake Superior Corporation took the same course following a small uptick.

Baldwin Locomotive came out early, off 1 point, but Midvale sold in the afternoon at 46 1/2. Steel common was active and higher most of the day.

There was a fair volume of business in Pennsylvania, which was firm. Lehigh Valley lost an early gain in the afternoon.

Lake Superior income 5 1/2 was off 1 per cent in the bond division. Liberty Loan issues did not appear.

It was officially announced today that the Philadelphia Stock Exchange and Clearing House will be closed Thursday in honor of the parade of the Twenty-third Division from overseas.

Dividends Declared. Pittsburgh, Beasmer and Lake Erie Railroad Company, 6 per cent, payable June 2 to stock of record May 21.

New Delaware Corporations. Dover, Del., May 12.—Charters were filed here today as follows: Bennett Petroleum Corporation, authorized capital \$1,000,000.

Chicago Butter and Eggs. Chicago, May 12.—Butter—Receipts, 1007 cwt. Market steady. Eggs—Receipts, 4775 cwt. Market steady.

Standard Oil. Standard Oil of New York, Standard Oil of Indiana, Standard Oil of Kentucky, Standard Oil of Tennessee.

Independent Oil Stocks. Independent Oil of California, Independent Oil of Texas, Independent Oil of Louisiana.

Overland. Overland Petroleum Company, 1500 acres in the newly proved Lane Creek field of Wyoming.

TRADE IS ANIMATED IN SECURITY MARKET

Price List Strong Despite Absence of Excitement—Oils Are Indifferent

New York, May 12.—The New York Evening Sun's financial review this afternoon is as follows: The oil shares, which of late have been the leaders in the more spectacular phase of the bull movement, were heavy and indifferent today, and this gave the stock market the appearance of being less aggressively bullish than it really was.

As a matter of fact, trading was animated and the price list was strong, despite the absence of excitement, more than a million shares changing hands in the first three hours.

In that interval the steel ran up one to two points or so, the coppers were strong and the silver stocks were buoyant following upon the sensational advance in the price of silver metal here and in London, where the equivalent of \$1.21 was quoted, the highest level since the seventies.

United States Smelting and Federal Mining and Smelting attracted most attention. The rubber and tire shares were held down by further decreases in tire prices ordered by United States Rubber, Goodrich and other companies.

General Motors movements, with the exception of General Motors, had extensive movements, because of the new financing announced this morning involving an issue of \$30,000,000 6 per cent debenture stock, which, it is supposed, will carry the company along for twelve months at least.

The feathers were bid up from 1 to 3 points. The marines were strong on the possibility of President Franklin D. Roosevelt bringing back something tangible concerning the British deal for the ships, although it has been repeatedly stated in what should be the most well-informed quarters that all idea of an understanding in the matter has been abandoned.

Atlantic Gulf did not follow the lead of the marines, and American International was apathetic. The traction were both strong and active. Spots which attracted good buying were American Linsend, Cuba Cane Sugar and United States Industrial Alcohol.

MUCH MEAT FOR EXPORT

U. S. to Dispose of Enormous Surplus for Foreign Markets

Washington, May 12.—A method of disposing of about 100,000,000 cans of beef and of more than 50,000,000 pounds of bacon, included in the surplus food stocks of the army, has been agreed upon between the War Department and representatives of the packing industry.

The department announced today that it had accepted the recommendation of the packers that the surplus be disposed of for export to relieve the food situation in Europe, but that should this be impossible, the director of sales would control the sale in this country.

The surplus products to be disposed of were said to represent the combined output of American packing houses for five months during the war when the plants were kept in operation continuously, and to equal a normal production over a period of two years.

To place this quantity of packed meats on the market at this time, the packers' announcement said, would seriously affect prices on both canned and fresh meats.

Financial Briefs. The New York Subtreasury gained \$235,000 from the banks on Saturday, making a cash net gain since Friday of \$402,000.

General Motors has sold \$50,000,000 of 6 per cent debentures, part of the already authorized issues of \$150,000,000 of which \$30,740,000 have been offered by the new debentures will be offered by a New York banking syndicate at \$90.

The New York Stock Exchange has approved a dealing American Sunnitra Tobacco Company rights.

HOUSTON OIL BREAKS TO 130 ON THE CURB

Trade Is Heavy, but Price Movements Irregular—Nipissing Continues Strong

New York, May 12.—There was heavy trading on the curb today, but price movements were irregular, with Houston Oil attracting attention by a break of 5 points, to 130, on a few transactions.

Sinclair, which had the sensational break on Saturday, when it sold down to 42, found support and was firmly held with trading today at 62 1/2 to 60 1/2.

There were large transactions in North American Pulp at 64 to 74, Savoy Tire sold at 61 to 64, and the New York Stock was traded in at 56 to 57 1/2.

General Asphalt was in good demand, ranging from 70 1/2 to 71 1/2. Continental Rubber sold at 31 to 31 1/2. Libby, McNeill and Libby was traded in at 20 to 21.

Nipissing continued strong, advancing from 13 to 13 1/2.

Standard Oil. Standard Oil of New York, Standard Oil of Indiana, Standard Oil of Kentucky, Standard Oil of Tennessee.

Independent Oil Stocks. Independent Oil of California, Independent Oil of Texas, Independent Oil of Louisiana.

NATIONAL TIN CORPORATION

We have prepared a circular describing the properties and methods of operation of the above Corporation in South Dakota which we shall be glad to send upon request.

J. Robinson-Duff & Co. Members New York Stock Exchange, Telephone 5700 Rowing Bldg., 61 Broadway, New York

FAIRMAN & COMPANY DREXEL BUILDING, PHILA. Established 1902

LIBERTY BONDS BOUGHT AND SOLD Samuel K. Phillips & Co. 507 CHESNUT STREET Members Philadelphia Stock Exchange

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TO THE HOLDERS OF EASTERN PETROLEUM COMPANY PAIN FIRST

Michigan Traction Company 30 Year 5% Gold Bonds, dated January 1, 1901

Just Out! Free Broker's Handbook

INVESTORS and traders about to take advantage of the many profit opportunities on the New York Curb Market will want this free pocket guide.

It gives high and low levels for April and all of last year; par, capital and dividend rates for more than 800 securities traded in the New York Curb Market, and the Boston, Toronto, San Francisco, Salt Lake and Los Angeles exchanges.

Those Interested in The Great Oil Boom will find this booklet very helpful. There are nine factors of every line. Also contains memoranda pages, commission rates, FREE to investors and traders.

Call, phone or write for Booklet No. T. U.-475

VICTORY LIBERTY LOAN NOTES

LIBERTY LOAN BONDS 3 1/2% 1922 4% 1923

MINING STOCKS Big Ledge, Boston-Montana, Canadian-American, etc.

MONTGOMERY & CO. 133 SOUTH 4TH STREET PHILADELPHIA

National Bank. In Philadelphia where first-class Clerk, throughly trained, will do any investment securities.

ANTONIDES & CO. Investment Securities First National Bank Building Denver, Colo.