

FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

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.

MERCANTILE MARINE ISSUES LEADERS IN NEW YORK MART

News of Early Announcement on Readjustment and Other Matters Cause Wide Advances—Rails Continue Strong. High Points in Today's Financial News.

Strength of International Mercantile Marine issues attractive attention on New York exchange. Demand was due to news of early announcement on readjustment of capitalization. Rails continued strong. Cotton was higher. French and Italian exchange broke caused.

Transactions in Fair Volume. With Price Undertone Strong. Coppers Well Bought. Demand for Submarine Boat.

Stock sales today in the New York exchange totaled 701,600 shares. New York, May 17.—The New York Evening Sun's financial review this afternoon is as follows:

There was a good volume of trading in today's short session of the stock market and the price undertone was strong without anything particularly sensational appearing on the surface.

Some congestion in prices was noted in the second hour and most of the rails dropped away from the top levels. Marine common pushed through 52 and the preferred through 123.

Continued weakness in French and Italian exchanges was again the center of interest in the foreign exchange market. This movement is quite unprecedented and has some puzzling features.

Francis were quoted at a new low level at 6.41 and lire at 8.15. Sterling was steady, while the neutral rates were disposed to ease.

FINANCIAL. Annual Meetings. Meeting of the Contributors to THE HOME FOR DESTITUTE COLORED CHILDREN will be held at the Hotel...

NEW YORK STOCK SALES

Table of New York Stock Sales with columns for High, Low, Close, Net, and various stock symbols like Adams Ex, Am Rmly, etc.

Philadelphia Stocks

Table of Philadelphia Stocks with columns for High, Low, Close, Net, and various stock symbols like 100 Bald Loc, 50 B & O, etc.

New York Bonds

Table of New York Bonds with columns for High, Low, Close, Net, and various bond symbols like 1000 U.S. 4 1/2, 1000 U.S. 4, etc.

WIDE ADVANCES ARE SCORED BY RAILS ON LOCAL EXCHANGE

Pennsylvania, Reading Company Common and Second Preferred and Lehigh Valley Make Gains—Mining Issues Firm

Trading in stocks was moderately large on the Philadelphia exchange during today's short session, and with few exceptions price changes were to higher levels.

Continuing their leadership of yesterday and following their course in New York, rails were the outstanding feature. Pennsylvania rose 1/2 in the first hour to a new top for 1919 of 47 1/2.

Home shares were firm, with the exception of Lake Superior Corporation, which yielded slightly on a small turnover. Tonopah-Belmont and Tonopah Mining showed improvement and Rapid Transit certificates, United Gas Improvement, Philadelphia Electric and J. G. Brill held steady at or close to their previous closing prices.

Philadelphia Company issues were neglected, but a small turnover of that company's cumulative preferred indicated no uneasiness over the strike of Pittsburgh Railway employees, as the quotation was up a trifle.

American Gas and Electric Co. continued in demand in the bond market, advancing 1 1/2 per cent, while Reading general 4s reflected the strength of the rails by rising slightly.

Atlantic Refining's 1918 Surplus Cut by Taxes. Evidence that the war taxes cut deeply into the profits of the Atlantic Refining Company is shown by the balance sheet of the company for the year ended December 31, 1918, which came out today.

Officials of railroads operating eastward from Chicago and St. Louis report a moderate bettering in general tonnage over recent weeks, although much smaller than during the war period.

Business conditions indicate expanding tendencies. The large industries, however, are still operating at greatly reduced capacity.

RAILS AGAIN LEADERS IN WALL ST. TRADING

OILS SHOW STRENGTH IN OUTSIDE MARKET

New York, May 17.—The feature of trading on the Curb today was the confusion which was created in making initial transactions in the new consolidated tobacco stock which was subscribed to yesterday at 40.

There was a strong tone to many of the oil stocks, Houston Oil advancing from 115 to 125 and the rights were traded in at 2 1/2 to 3. Sinclair Gulf sold at 59 1/2 to 60 1/2.

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Table of Industrial Stocks with columns for High, Low, Close, Net, and various stock symbols like Am Rmly, Am Rmly, etc.

NEW YORK COFFEE MARKET

New York, May 17.—The market for coffee futures opened firm at advances of 1/2 to 2 1/2 points. Wall street, local trade interests and New Orleans were on the buying side with offerings from scattered sources.

Table of Government Bonds with columns for High, Low, Close, Net, and various bond symbols like Panama coupon 2 1/2, 1916, etc.

Table of Foreign Purchases Financed with columns for Country, Amount, and other details.

Table of Gain in Bank Clearings with columns for City, Gain, and other details.

Table of State Bank Statement with columns for Loans, Deposits, and other financial metrics.

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.

National Bank

Philadelphia wants first class Clerk, thoroughly familiar with all details in a bank, one who feels he can qualify as Auditor. A good opportunity for a young man, with no previous experience, to handle clerks and meet people, as the position has many advantages.

EVERY INVESTOR IN SECURITIES OF ANY KIND

Needs the up-to-date records of earnings, dividends, and low prices, and the services of INVESTOR'S POCKET MANUAL. Furnished FREE by an investment banker or broker on application. No cost per copy. Current issue will be sent by The FINANCIAL PRESS, 116 Broad St., N.Y. City.

PROPOSALS FOR BUILDING CONSTRUCTION

Sealed proposals, addressed to the undersigned at the office of the Commissioner of Public Works, Philadelphia, May 16, 1919, for the construction of a building for the City of Philadelphia.

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THE Second National Bank of Philadelphia AT FRANKFORD Report of Condition, May 12th, 1919. RESOURCES: Loans and Investments \$5,629,426.42, United States Bonds \$42,706.00, U. S. Treasury Certificates \$48,073.08, Cash and Reserve \$50,431.03.

LIABILITIES: Capital Stock \$300,000.00, Surplus and Undivided Profits \$70,693.71, Circulation of Indebtedness \$150,000.00, Certificates of Indebtedness \$150,000.00, Bills Payable with Federal Reserve Bank \$100,000.00, Reserved for Taxes \$12,868.55, Reserved for Interest \$2,848.81, Deposits \$6,739,730.04.

General Utility Co. \$50,000.00. We offer, for immediate sale, \$50,000.00 preferred stock, 7 per cent, cumulative, non-assessable, par \$10.00, and give, as a bonus, 25 per cent of common stock with each share of preferred.

Franklin Finance Corp. 811 Stock Exchange Bldg. FOREIGN PURCHASES FINANCED. Business 12.6 Per Cent Greater Than This Week Last Year.

Brown Brothers & Co. Fourth and Chestnut Streets New York Philadelphia Boston Brown, Shipley & Co., London.

The Tenth National Bank 1641-43-45 N. Broad St. Philadelphia, May 12, 1919. RESOURCES: Loans and Investments \$3,143,247.45, Exchanges for Clearing House \$4,176.65, Due from Banks \$165,267.47, Cash and Reserve \$71,136.01.

LIABILITIES: Capital \$300,000.00, Surplus and Undivided Profits \$177,569.68, Circulation \$196,495.00, Bills Payable with Federal Reserve Bank Secured by United States Securities \$75,000.00.

MERCHANTS. If you are a grocer, druggist, hardware dealer, tobacconist, clothing, furnisher, jeweler—any kind of a storekeeper—you shouldn't wait another day before subscribing to the Retail Public Ledger—the new twice-a-month periodical for merchants only.