

LOST OR STOLEN \$5,000.00 American Railways—National Properties 4-6% Bonds

Utilities Service Corporation Land Title Building Philadelphia City of Philadelphia...

Local Industrials Only BENNER & COMPANY, Inc. Widener Building...

PHILADELPHIA May 24, 1919. Notice is hereby given that the Annual Meeting of the Shareholders...

THE SIXTY-FOURTH ANNUAL Meeting of the Contributors to THE FUND FOR DESTITUTE COLORED CHILDREN...

Annual Elections. The Board of Directors of the Board of Directors of the Board of Directors...

PHILADELPHIA ELECTRIC COMPANY. 1000 Chestnut St., Phila., Pa. May 16, 1919.

SEPARATE PROPOSALS WILL BE RECEIVED at the office of the Commissioners of Lower Merion Township...

STEAMSHIP NOTICES. The S.S. ZAVALLA is scheduled for departure on June 5th...

S.S. ZAVALLA Pier 24 North—For Copenhagen and Gothenburg JUNE 5TH

NEW YORK TO DANZIG. Delana Polish Carze Only June 1. New Orleans to Havre...

NEW ORLEANS TO BUENOS AIRES. NAWITKA May 26. ITOMPA May 26.

Full Brokerage Paid. MEGEE, STEER & CO. 461-465 Drexel Bldg., Phila.

CUNARD ANCHOR. Passenger and Freight Services. NEW YORK TO LIVERPOOL...

NEW YORK TO SOUTHAMPTON. Saxonia June 4. NEW YORK TO SOUTHAMPTON...

NEW YORK TO PIRAEUS. Pannone June 18. NEW YORK TO GLASGOW...

PHILADELPHIA-BRISTOL (Amusement) Direct Service—Pier 16 South. 1500 WALNUT ST., PHILADELPHIA

JAVA-PACIFIC LINE. DIRECT SERVICE. SAN FRANCISCO TO NETHERLANDS EAST INDIES

FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

STOCKS BOUGHT VIGOROUSLY AND WIDE ADVANCES RESULT Steel Industrials, Railway Equipment Issues and Motors Prominent—Big Market at New High Level for Year

High Points in Today's Financial News. Stocks made substantial advances in New York market, with steels, railway equipments and motors gaining most.

New York, May 24.—There was no place for bear operations in the half day's trading of the stock exchange, but instead the active interests were vigorous buyers of various groups, causing advances in numerous issues that brought prices generally up to a new high level for the year.

Other steel industrials, including the railway equipment stocks, made gains of 1 point or more, but interest was concentrated to a good extent in the motor shares, General Motors advancing 6 points to 194 and Chandler more than 6 points to above 180.

Special interest was attached to accumulation of Westinghouse by an important financial group, putting that stock up 1 3/4 to 58 1/2.

Copper stocks shared in the general mass movement to higher figures, Inspiration making the greatest advance in this group, moving up 1 3/4 to 26 3/4.

Strength in the motor stocks was reflected in heavy buying in the rubber shares, with Keystone Tire and United States Rubber making brisk advances.

Atchafalca was the strongest of the railroad group, advancing to 90 1/2. The bond market continued to reflect the overflow of demand of expected reduced allotments on Victory Loan subscriptions and there was heavy buying of all the Liberty issues, although securities had come to a temporary halt in the upward movement.

Railroad issues and the industrials were also active and strong, with the demand showing substantial expansion over the preceding days of the week.

Liberty Loan bond prices here midway were as follows: First 3 1/2, 99.48; second 4, 94.70; first 4 1/2, 95.70; second 4 1/2, 95; third 4 1/2, 95.70; and fourth 4 1/2, 95.12.

NEW YORK STOCK SALES

Table of New York Stock Sales with columns for High, Low, Close, and Net Change. Includes stocks like Adams Express, Advance Rums, and various industrial and utility shares.

Total sales reported on New York stock ticker, 806,600 shares, compared with 710,000 shares on the same period last week, 8,655,700 shares.

New York Bonds

Table of New York Bonds with columns for Bid, Ask, and Yield. Includes Treasury notes and bonds.

Local Bid and Asked

Table of Local Bid and Asked prices for various stocks and bonds in Philadelphia.

PHILADELPHIA ELECTRIC BECOMES ACTIVE LEADER

That Stock Fastest of Home List on Local Exchange—P. R. T. Certificates Are Firm—Cramps Strong

Strength was displayed today on the Philadelphia Stock Exchange, with nearly all changes in prices to higher levels. This was a reflection of conditions in early New York trading, but local issues showed more activity than yesterday.

Prominent in the transactions was the momentum of Philadelphia Electric, more than 2000 shares of the stock changing hands in the first half hour, with its price holding steady to firm.

Rapid Transit trust certificates also became active and gained fractionally, while Lake Superior Corporation moved up 1/2 and William Cramp trust certificates advanced as much as 3 points.

Philadelphia Electric first 5% were in good demand in the bond division and Kennecott Copper turned upward for fair gains on a few transactions.

There was a meeting of the governing committee of the exchange at noon Monday to take action on an additional holiday for Saturday, May 31, the day following Memorial Day.

Officials of railroads operating eastward from Chicago and St. Louis report gradually increased traffic over recent weeks, although shipments from the big industries are still light, as compared with the year preceding the war.

Business in diversified lines shows considerable betterment and sentiment concerning the future is more cheerful.

Traffic over southern roads is about 15 per cent under a year ago, but trade authorities report an increasing demand for commodities.

PRICE TREND UPWARD IN SECURITY MARKET

Sentiment Is Good and Trading Brisk—Equipment and Motor Shares Strong

Stock sales today the New York Exchange totaled 806,600 shares.

New York, May 24.—The New York Evening Sun financial review this afternoon is as follows:

Sentiment was good and trading was brisk in today's short session of the stock market. The trend of prices was upward from the outset, although advances were rather narrow until the end of the first hour, when the movement was somewhat broader.

United States Steel had only a small fraction to establish a new high record for the year at better than 107.

The equipment and motor shares displayed pronounced strength and also individual stocks like Westinghouse Electric, whose annual report will be out on Monday, but already forecast with suspicious accuracy.

Kelly-Springfield Tire Worthington Pump and the like.

In the first half of the session the oils were heavy and the shipping group was virtually unchanged.

Had it not been for the rapid forward swing of the steels in Friday's market, it is more than likely that there would have been a better response to the situation arising from the railroad administration placing of orders for rails at the same price which had been previously agreed upon between the manufacturers and the industrial board.

The director general has protested, but since the bidders were unanimous in exacting their own price it had to be accepted because the rails are imperative needed.

Dr. Davidson's remarks concerning this country's ability to finance Europe, definite arrangements for which must be deferred until peace has been signed, were a constructive factor, coming as it did so soon after Judge Gary's optimism expressed yesterday before the Iron and Steel Institute.

There were evidences also of gratifying speed in the halls of Congress with respect to the legislation on appropriations for the purpose of relieving the government of the embarrassment it was placed in when the Sixty-fifth Congress adjourned leaving its work undone.

There was little which called for comment in the foreign exchange market. The firmness which displayed itself yesterday was continued today, sterling gaining a cent to \$1.84 1/2, francs rallying fifteen cents and lire some seven cents. Neutral rates followed the same course. Business in all exchanges was scarcely more than nominal, however.

Prices held for the most part near the top in the second hour, although trading appeared less aggressive. There was additional strength in the motors, and United States Rubber was a strong spot among others. Some of the rails did very well, especially Atchafalca and New Haven. Liberty Bond issues were reactionary, except the 3 1/2's which were barely steady.

The trade journals state that domestic business revival continues apace, unaffected materially by either political or economic uncertainties. It has even assumed the aspect of a boom to some extent in certain quarters. Perhaps the most influential factor in this is the abandonment of the price-stabilizing plan, while sentiment has been unmistakably strengthened in an indirect way by the decision to return the railroads to their owners at the close of the current year and by the impending restoration of the telephone and telegraph lines.

Readers' notes something of a shifting of activity in the industrial reports of the week. Such adverse elements as exist were more felt in the smaller centers than in the larger, where, indeed, there was increased activity, strength and confidence. On the labor situation Dun writes that less is heard of unemployment, as that in some industries, notably textiles, there was actual death of skilled operatives.

CURB TRADE ACTIVE, WITH OILS LEADERS

Shares of Martin-Parry Corporation Appear—Royal Dutch Rights a Feature

New York, May 24.—The feature of the trading on the Broad Street curb today was the appearance of the new motor consolidation, the Martin Parry corporation, about 50,000 shares changing hands at 31 to 28 1/2, with a bid at 30.

Another important feature was the trading in Royal Dutch rights, which were announced yesterday, at 20.

Cosden was dealt in on a large scale, selling at 9 1/2 and 9 1/4, with the buying apparently accumulation by southern interests. Houston Oil was in demand, with trading at 140 to 142, bringing it back to its previous high record.

Libby, McNeill & Libby was strong, selling at 32 to 34. Savoyl Tire issues were steady without important change. Savoyl Tire selling at 57 to 55, and New York Savoyl Tire was traded in at 56 to 55.

North American Pulp sold at 5 1/2. United Profit Sharing was heavily traded in at 3 to 2 1/2. Wright-Martin sold at 6 and 5 1/2. National Auditors sold at 39 1/2 and 39. Triangle Film was strong, with sales at 1 1/2. Nipissing was traded in at 1 1/2 and 1 1/4.

Aetna Explosives sold at 1 1/2 and 1 1/4.

INDUSTRIALS. Adams Express, 104 1/2 to 104 1/2. American Oil, 11 1/2 to 11 1/2. American Paper, 49 1/2 to 49 1/2.

Standard Oil Stocks. Standard Oil, 194 1/2 to 194 1/2. Standard Oil, 194 1/2 to 194 1/2.

INDEPENDENT OIL STOCKS. Independent Oil, 10 1/2 to 10 1/2. Independent Oil, 10 1/2 to 10 1/2.

MINING STOCKS. Mining stocks, 10 1/2 to 10 1/2. Mining stocks, 10 1/2 to 10 1/2.

BONDS. Bonds, 102 1/2 to 102 1/2. Bonds, 102 1/2 to 102 1/2.

DIVIDENDS DECLARED. Dividends, 10 1/2 to 10 1/2. Dividends, 10 1/2 to 10 1/2.

HEAVIER OFFERINGS WEAKEN CORN MART

Government Sale of Hog Products Also Has Tendency to Create Bear Sentiment

Chicago, May 24.—Offerings of corn were heavier this morning and the undertone of the market was weaker, influenced by more favorable weather than had been expected, prospects for heavier receipts next week, especially from Iowa, where more corn is already moving and the cancellation and resales by the wheat export company of outland and corn goods.

The government offerings of hog products also have tended to create a bearish sentiment in corn circles, but the bears nevertheless remain cautious, especially in May. Support at first was not good, last night's closing rally having driven in many of the shorts.

July started at 67 1/2 to 67 1/4, against \$1.57 1/2 at the end of the week yesterday and, after sagging to \$1.55 1/2, moved up to \$1.56 1/2 at the close yesterday and, after selling at 65 1/2, improved 3/4.

May opened 3/4 lower at \$1.70 and, after receiving 3/4, further rallied to the initial quotation, July started at \$1.64 1/2 to \$1.64, against \$1.65 at the close yesterday and, after declining to \$1.63, improved 3/4.

September started at \$1.57 1/2, against \$1.57 1/2 at the end of the week yesterday and, after sagging to \$1.55 1/2, moved up to \$1.56 1/2 at the close yesterday and, after selling at 65 1/2, improved 3/4.

Leading futures ranged as follows: Corn (new delivery) July, 67 1/2 to 67 1/4. August, 67 1/2 to 67 1/4. September, 65 1/2 to 65 1/2.

NEW YORK, May 24.—There was an enormous demand for cotton today, induced by a variety of influences, and new high levels on the present movement were established.

The news included reports of a strong demand for the spot article in the South for export, further unfavorable crop advices, heavy and general rains over Texas and predictions of wet weather tonight and tomorrow over the eastern belt.

Prices responded by climbing to 31.10 for July and to 30.45 for October, or a net advance of 108 to 146 points. The market was finally strong at a net gain of 88 1/2 to 141 points.

NEW YORK, May 24.—August—Hartcoff offered September—Green and Schill bid; Hartcoff offered October—Newman, Hyman, Hopkins, Wilson, McFadden, Crippin, Mitchell, Kieffer, R. Hubbard, Orvis, Walsh and Waters bid; W. Gumoens, Johnston, Figgatt, Munds, Wenman, Bartlett, Ranger, Watkins and Schill offered.

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BUSINESS NOTES

Manufactures used during April 45,000,000 pounds of wool, an increase of 32 per cent over March. The increased consumption indicates "a rapid" return to normal conditions.

John H. Sinberg, real estate broker, representing the estate of John Dobson, has negotiated a long-term lease for the entire second floor of the seven-story store and commercial building, 1007-1009-1011 Market street, to Davidson & Finkelbrand, of Brooklyn.

The United States railroad administration accepted 105 new cars in the week ended April 26 from the Pressed Steel Car Company.

The annual fall meeting of the American Iron and Steel Institute this year will be held in New York the latter part of October.

Pipeless Heaters Save 30% of Coal. Installed Complete OTTO STEINACKER. 1008 6th St.

THOS. SAVILL'S SONS 1510 WALLACE STREET

BAR SILVER. Commercial bar silver was quoted in New York today at \$1.0534, an ounce, a decline of 3/4.

PAYMENTS FOR EXPORTS. WE BUY BILLS OF EXCHANGE DRAWN AGAINST SHIPMENTS OF MERCHANDISE TO FOREIGN COUNTRIES.

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

EXECUTIVE. A large manufacturing company, owing to the removal of its offices from Philadelphia, desires to secure a satisfactory connection for one of its staff—a man with executive ability, good character and personality, whose qualifications fit him for a position of responsibility.

MERCHANTS. If you are a grocer, druggist, hardware dealer, tobacconist, clothier, 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. Subscribers say they have been waiting for it for years.

NEW YORK COFFEE MARKET. New York, May 24.—There were further declines noted at the start of trading in the coffee market this morning, and on the bid prices were from 20 to 25 points below the previous close.

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