

FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

Some Prosperous American Industries

Have securities on the market which provide a degree of safety and liberal income returns unknown a few years ago. The ever increasing popularity of "industrial" among all classes of investors is proof sufficient of their intrinsic merit.

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Day State Oil & Gas Co

A Giant Among the Independent Oil Companies. Has a record of years of production and high dividend rate. We Own and Offer 50,000 Shares at \$2 Per Share

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\$50, \$100, \$1000. Buy, Sell and Recommend. Newburger, Henderson & Lob

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STEEL INDUSTRIALS SCORE GAINS IN NEW YORK MARKET

Many Issues Sell at New High Levels. Although Bears Cause Some Heaviness—Victory Notes at Par

New York, May 28.—The stock market presented many important features in today's trading, with many stocks called on to stand resolute on a large scale, but, while these issues showed heaviness at intervals, buying orders came in to other stocks in increasing volume and the important movements of the day were to materially higher prices.

The Mercantile Marine stocks were strong in the early trading, when the market for these issues was influenced by the official announcement of the arrangements for the completion and certifying the bonds at 110.

The bond market was active and irregular, the most important feature was the advance in the Victory Loan 4 1/2 to 100 and it was generally as strong as it has been long before these notes range well above par.

NEW YORK STOCK SALES

Table with columns: Previous, High, Low, Close, Volume. Lists various stocks like Adams Express, Advance Rumely, etc.

Under the Sinking Fund provisions of the act of May 17, 1917, between the United States and the United States Steel Corporation...

THE CALIFORNIA & TEXAS RAILWAY CONSTRUCTION COMPANY

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WALL ST. PREPARES FOR TRIPLE HOLIDAY

Market Hesitates Over Short Sales, Profit-Taking or Buying for Long Account

New York, May 28.—The New York Evening Sun's financial review this afternoon is as follows: Trading slowed up sufficiently in today's stock market to give the Wall Street was beginning to take into account the fact that after tomorrow there will be three days in which the exchange will be closed.

There are so many in the market now, with such a variety of interests and commitments, that it is entirely possible the irregularity in price movement, which has been the feature of the taking profits, of selling short or of further buying for the long account.

There were many strong groups and individual shares from the opening to the close, although the top prices of the day were not sustained coming at this time, the German counter-proposals for peace operated on the side of caution.

Transactions in the first hour were heavy, but thereafter they declined to about half the proportions of recent sessions. Fluctuations were fairly broad at times, although net changes were narrow.

The shorts made a more determined effort to cover in the last hour at a time when the supply of stocks appeared to be limited.

Foreign exchange was featured by additional strength in both francs and lire, the former advancing 6 1/2 centimes to 0.50 and the latter 10 points to 8.47.

The Iron Age states that demand for steel has improved measurably and that sentiment in the industry is better, as might be expected from the failure of the railroad administration to break the price of rails.

Under ownership of German-American Lumber Company, which was seized by alien property custodian, there were outstanding against the property, \$2,148,500 of bonds, mortgages and German held indebtedness, \$600,000 of 7% cumulative preferred stock and \$500,000 common stock, which have all been cancelled.

Timber sinking fund provisions are unusually strong, providing a minimum charge of \$6.00 per thousand feet of timber cut and a maximum of \$10.00.

W. C. Sherman, Operating Vice-President of the Company, is an eminently successful lumberman of many years experience.

STRONG CABLES BRING UPHEAVAL IN COTTON

Early Prices 46 to 60 Points Above Last Night's Close. Heavy Rebuying

New York, May 28.—Surprisingly strong Liverpool cables caused another upheaval in the local cotton market and prices at the opening jumped 46 to 60 points above last night's close.

The early advance brought out a good deal of realizing, and the market was easier. The reports of the weather bureau characterizing the week as an unfavorable one for cotton, appeared to have been discounted, as the realizing continued with prices showing no action of some 35 to 40 points in the tone.

The tone was extremely nervous, and it is said that most of the local commission houses are advising caution as they anticipate violent fluctuations after the almost continuous advance of about eight cents per pound.

The receipts at the ports for the day are estimated at 28,000 bales, against 15,313 bales a week ago; 5817 bales a year ago and 7622 bales two years ago.

Appropriate. Frank A. Friend has just sent me twenty-four bottles of beer and I hardly know how to start my letter of thanks.

Money rates were unchanged. Call loans were quoted at 5 per cent, including renewals. Bankers met to discuss Russian financing with respect to the imperial 6 per cent loan, which matures on June 18.

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Philadelphia Stocks

Table with columns: High, Low, Close, Net Change. Lists stocks like 40 Anaconda, 20 Am Gas, etc.

Table with columns: Bid, Ask. Lists stocks like 1100 Ton Bel, 100 Midvale, etc.

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WIDE ADVANCES ARE MADE BY ASPHALTS AND CRAMPS

Those Issues Make Up Bulk of Business in Local Market and Reach New Tops—Victory Notes Strong

There was large trading today on the Philadelphia Stock Exchange and several local leaders scored wide advances, with virtually all important changes to higher levels.

General Asphalt common showed more momentum than anything else appearing and advanced as much as 3 1/2 points to 75 1/2, while the preferred rose more than 6 points to a new top of 112 1/2.

Victory Loan 4 1/2 was active and advanced to 99.90 here, while in New York they sold at par. Higher prices are predicted in Wall Street circles.

Steel common did little but was higher both for cash and ex the quarterly dividend of 1 1/4 per cent.

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NEW ISSUE \$1,350,000 St. Andrews Bay Lumber Co. Millville, Florida. First Mortgage 7% Serial Gold Bonds. Interest payable semi-annually June 1st and December 1st, without deduction for any tax which the Company may be required or authorized to pay at the source, except inheritance taxes.

Securities Sales Company Grant Building Atlanta, Georgia. We recommend these bonds for investment, and offer them, if, as and when issued and received by us. The above information is based upon official statements and statistics prepared by the Alien Property Custodian and our experts, on which we have relied in the purchase of these bonds.