

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

MANY CONFLICTING FACTORS INFLUENCE SECURITY PRICES

List Generally Shows Strength in View of Fact That Tension in Money Continues—Oils in Demand

High Points in Today's Financial News Heavy trading continues on the New York Stock exchange, although higher money rates have a tendency to weaken prices.

New York, July 8.—The stock market reflected the influence of many conflicting factors in today's trading, violent advances being established in some stocks while others were under pressure.

The widest movement of the day was in Chandler Motors, which rose 1 1/2 points to 258 1/2.

The oil stocks were in urgent demand, Pan-American advancing 6 points to above 100 and Mexican Petroleum rose 3/4 points to 104.

United States Steel was heavily bought by one house with western connections and after selling at 111 1/2, advanced to 114.

The railroad stocks all showed strength with persistent buying of issues like Missouri Pacific, San Francisco and Reading, which have become the speculative favorites of that group.

Corn products showed strength in the early trading, advancing to 91 1/2, but after the announcement of the extensive labor troubles and the shutting down of the leading plants dropped to 87.

The bond market was moderately active, although there was an absence of demand for many of the speculative issues on account of the high money rates.

Victory notes were firm and close to their recent high levels. Railroad bonds showed a fairly steady tone, a small amount of business being transacted without much change in prices.

NEW YORK STOCK SALES

Table listing various New York Stock Sales including Adams Express, Advance Humely, Aljux Rubber, Alaska Gold, etc.

Philadelphia Stocks

Table listing Philadelphia Stocks including 605 Am Stns, 5 do prof, 14 Am Gas, etc.

CRAMP SHIPBUILDING MAKES FURTHER SENSATIONAL GAINS

Brill Advances on Comparatively Light Trading—General Asphalt Contracts Little Attention

Sales during today's session of the Philadelphia Stock Exchange were pretty well distributed over the entire list without dealings in any issue being particularly heavy.

The shares of J. G. Brill and Cramp Shipbuilding attracted most of the attention by reason of the gains made on what was comparatively light trading.

The former, opening at 47, quickly advanced to 52 on odd-lot sales and later came out quite freely at 53 1/2.

As a consequence of recent activity in American Stores common, a sale appeared on the tape at 96, a gain of 4 points, as compared with the last sale, at auction in June.

A sale of 1000 shares of Philadelphia Electric was made during the early afternoon at 25 1/2, General Asphalt, in contrast to yesterday's activity, attracted little attention.

Little was done in the bond section of the exchange and price changes were for the most part uninteresting.

LONDON STOCK MARKET

Table listing London Stock Market including Activity Continues in Oil Group, Canadians Are Harder, etc.

NEW YORK COFFEE MARKET

Table listing New York Coffee Market including Today's opening, Yesterday's closing, etc.

WALL ST. CONTINUES TO ADVANCE PRICES

Market Contending Only With Restricted Credit Supply. Weakness Follows Strength

New York, July 8.—The New York Evening Sun's financial review this afternoon is as follows:

The stock market showed very plainly today that it had worked itself into a sensitive position, the result of the highly speculative dealings which have been going on for many weeks at steadily advancing prices.

It showed further that in its mad race to discount future industrial activity and prosperity it is contending only with a restricted credit supply.

Against today the street paid little or no attention to anything but money rates and was bent on pushing prices higher whenever it appeared that rates would be reasonably low.

Notwithstanding the lesson taught in the last hour of trading yesterday, the market started off this morning at advancing prices.

Before the session began, the call loan rate was up to 9 per cent for mixed collateral. Then following a period of rather active selling, in which leading stocks showed losses of 1 to 3 points from last night's close.

Toward midday the call loan dropped back to 6 per cent for a time, and stocks rallied as quickly as they had fallen.

In this recovery United States Steel got up to 114. It was too much, however, to expect an immediate repetition of yesterday's plunging bullism.

In view of the close relationship for the time being, of money rates and stock prices.

During the greater part of the session stocks fluctuated over a wide and uncertain range.

Intervals of strength were followed in quick succession, reflecting the doubts and uncertainties of traders.

Prior to the close, prices did not move at all uniformly and at times weakness in one quarter was matched by advances in another.

The oil stocks acted the best in the first half of the session, prices getting active again in several of these properties after a long period of idleness.

Mexican Petroleum and Pan-American were the leaders and showed gains of 5 to 6 points at their highest prices.

Low-priced rails, particularly Missouri Pacific and St. Louis and San Francisco, were the object of considerable speculative attention, the former going to a new high record for the year.

The further advance in Savage Arms was associated with rumors of an impending extra cash dividend.

PRICES RANGE LOWER IN OUTSIDE MARKET

Sweets Company Makes Initial Appearance—Fisk Rubber Active—Tobacco Dumber

New York, July 8.—The feature of the curb trading today was the urgent demand for Sweets Company of America, which made its initial appearance this morning.

More than 100,000 shares were traded in during the day at prices ranging from 6 1/2 to 9 1/4.

The company is a \$5,000,000 corporation and has acquired many manufacturers of candies and associated products.

Other issues were irregular. Salt Creek Oil dropping from 64 to 60 1/2 on small sales.

Fisk Rubber Tire was active, selling at 48 1/2 to 47. Savannah Tobacco issues were lower, the preferred ranging from 29 to 18.

Intercontinental Rubber sold at 23 to 22 1/2.

There were heavy dealings in March and August of America at 6 1/2 to 6 1/4.

Tobacco Exports sold at 35 to 34 1/2. United Retail Stores ranged from 92 1/2 to 94.

New York Shipbuilding sold at 51 to 53. Sinclair Consolidated sold at 63 to 62 1/2 and Sinclair Gulf at 50 1/2 to 59.

INDUSTRIALS

Table listing Industrial stocks including Am Express, Am Writing Paper, Canadian Pac, etc.

STANDARD OIL

Table listing Standard Oil stocks including Illinois, Prairie, East Texas, etc.

INDEPENDENT OIL STOCKS

Table listing Independent Oil stocks including Am Oil, Am Gas, etc.

MINING STOCKS

Table listing Mining stocks including Bld. Ledger, Butte, etc.

New York Bonds

Table listing New York Bonds including 13 Anglo-Fr 58, 25 Am For Sec, etc.

Local Bid and Asked

Table listing Local Bid and Asked including American Stores, Biddle & Henry, etc.

Liverpool Cotton

Liverpool, July 8.—Spot cotton was slow of sale today with prices steady on the basis of an advance of 12 points for middling at 20.12.

No Change in Refined Sugars

New York, July 8.—The situation in refined sugars remains virtually unchanged. Several refiners are still withdrawing from the market.

Paris Bourse Irregular

Paris, July 8.—Prices were irregular on the Bourse today. Three per cent rentes were quoted at 61 francs 17 centes.

CLINTON-WRIGHT WIRE COMPANY

LIGGETT & DREXEL

Bond Salesmen

General Motors Corp. 6% Debenture Stock

Townsend Whelen & Co.

U. S. LIBERTY BONDS \$50, \$100, \$1000

Newburger, Henderson & Loeb

Little Schuykill Navigation

American Telephone & Telegraph Co.

CITIES SERVICE BANKERS' SHARES

DIVIDENDS DECLARED

DIRECTORY OF ACCOUNTANTS

Special Notices

Special Meetings

JONES & BAKER SECURITIES

July Reinvestments

Canadian Municipal Bonds

Guaranty Trust Company of New York

McCown & Co. LIBERTY BONDS

PACKARD MOTOR CAR COMPANY

NOTICE! It has come to our notice that one, B. D. Jacobs, is operating in Philadelphia and representing himself as our agent.

F. C. SUTHERLAND & CO. STOCK BROKERS