

NEWS OF THE FINANCIAL WORLD—STOCK QUOTATIONS

BUYING ORDERS ON INCREASE IN NEW YORK STOCK MARKET

Advances Range From One to 15 Points—Exchange to Great Extent Under Drill Control—Big Gain in U. S. Rubber

New York, Aug. 6.—The stock market was under bull control to as great an extent as at any time since the upward movement started last February. Except for a short time after the opening, there was no long stock pressing on the market and during the day buying orders came in increasing volume from many of the most important interests, causing advances of from 1 to 15 points.

The greatest gain was made in United States Rubber, the buying of that stock being accompanied by statements that stock dividend with rights will be declared at the directors' meeting tomorrow.

Baldwin Locomotive, however, was regarded with most interest because of the persistent buying which had been displayed in that stock, while the rest of the market was weak and today it moved up from 103 1/2 to above 100.

United States Steel had apparently been sold into a bag and after a recession to 104 1/2, shortly after the opening advanced to 106 1/2.

Other steel industrials were bid for in large blocks at sharp advances in prices, but offerings were small, and although many of them made substantial gains trading was comparatively small.

There was special movement in United Food Products following the announcement that a number of important outside companies had been absorbed and that stock rose more than 6 points to 82 3/4.

Stutz Motors made a gain of about 10 points, crossing 113, and a large number of other stocks moved up from 2 to more than 6 points.

There was an urgent demand also for bonds, with institutions appearing as large buyers of Liberty Bonds and Victory notes. Railroad and industrial bonds were in better demand, but without special change in price.

NEW YORK STOCK SALES

Table with columns: Last High, Low, Close, Net Change. Lists various stocks like Adv. Rummy, Am. Rubber, Am. Locomotive, etc.

LIBERTY BONDS

Table with columns: Title, Price, Yield. Lists Liberty Bonds like 4 1/2% U.S. 5-yr., 4% U.S. 5-yr., etc.

STATISTICIAN

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CITIES SERVICE COMPANY

Bankers' Shares Monthly Distribution No. 6

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FINANCIAL

THE HUNTINGDON & BROAD TOP MOUNTAIN RAILROAD & COAL CO. Notice is hereby given that a special meeting of the stockholders of the Huntingdon & Broad Top Mountain Railroad & Coal Company is called to convene at the corporate offices of the company, 1200 American Building, Broad and Sanson Sts., Philadelphia, Pa., on August 12th, 1919, at 12 o'clock noon, to take action in relation to the proposed reorganization of the company.

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Philadelphia Stocks

Table with columns: Stock Name, High, Low, Close, Net Change. Lists 100 Am. Strs. 34, 5140 Am. Ship, etc.

BONDS

Table with columns: Bond Name, High, Low, Close, Net Change. Lists \$2000 El. & P., 7000 Lake Sup., etc.

New York Bonds

Table with columns: Bond Name, High, Low, Close, Net Change. Lists 21 A T & S, 191 Bldg 5s, etc.

TODAY'S RANGE IN LIBERTY BONDS

Table with columns: Bond Name, High, Low, Close, Net Change. Lists 191 Lib. Bonds 3 1/2%, 14 do 1st 4 1/2%, etc.

NEW YORK COFFEE MARKET

New York, Aug. 6.—December and March advanced to 21.18c and 21.20c, respectively, shortly after the opening due to the increasing buying by a leading foreign commission house, which was a heavy buyer at the close yesterday.

INDEMNITY BODY FORMED

Berlin, Aug. 6.—(By A. P.)—President Ebert has signed a decree by which a German commission is constituted for the execution of the indemnity conditions of the peace treaty. Under Secretary Schroeder, vice president.

Hogs Lower at Pittsburgh

Pittsburgh, Aug. 6.—At the local stock yards this morning, hogs declined from 43c to 42c, and the price of sheep dropped 25c.

DIVIDENDS DECLARED

Standard Oil Company, quarterly of 1 1/2% on preferred and 1% on common stock, payable September 1 to stockholders of record August 25.

STRONGER TENDENCIES RULE ON LOCAL STOCK EXCHANGE

Further Recoveries Are Made Throughout Entire List—American Ship Leads Sales—Home Shares Weak

Further recoveries from Monday's extreme depression were made by leading stocks during today's session on the Philadelphia Stock Exchange. Stronger tendencies ruled, the improved tone extending throughout the entire list.

United States Steel was one of the favorites throughout the day, making an opening on initial selling of 44 1/2 and full price of 45 1/2, a gain of 2 points above last night's close. The activity in this issue had a reflection in Lake Superior, which was also active and closed at a fractional advance. Capria Iron, which has not appeared on the local list for some time, was out in a small lot, being unchanged, at 41, from last sale.

The shares of the American Ship and Commerce Corporation led the list for the greater part of the day, the turnover running up into the thousands, while a high selling afternoon of 43 1/2. Cramps shared in the activity in this issue and moved up to 202, a gain of a point. Gains of a point or so were made by Electric Storage and Philadelphia Traction.

In the railroad group Pennsylvania and Reading were up and Lehigh Valley broke a good-sized fraction on a turnover of some 650 shares.

The strictly home shares showed more or less weakness. Philadelphia Electric held about firm; the trust certificates of the Philadelphia Rapid Transit company sagged a good-sized fraction; United Gas Improvement was unchanged and moved up to 202, a gain of a point.

Few transactions of any importance were made in the bond section. The largest sales were in Lake Superior income 5s and in the Liberty 4 1/2s, both of which improved in price fractionally.

WALL ST. BUYING IS OF GOOD CHARACTER

Position Quickly Stabilized and Prices Move Forward Several Points

New York, Aug. 6.—The New York Evening Sun's financial review this afternoon is as follows: "There was buying of the best character in today's stock market, once the session got under way. Prices at the opening were uncertain to some extent, but the position was quickly stabilized and then a good forward movement started which carried values 2 to 5 points above the Tuesday closing level.

The supply of stocks is not large in consequence and the demand cannot readily be supplied, whether such demand originates with the short or long prospective purchasers.

When the shorts take to covering, therefore, they must bid pretty high to meet their borrowing needs. The behavior of the market yesterday had, however, many shorts to take to covering today. Trading was in lighter volume than at any previous time since last Friday and everything was conducted in the most orderly manner. Sentiment was distinctly more cheerful.

The railroad case seemed less abrupt than it did before when it came abruptly almost out of a clear sky and when the street was recessing at the end of the week, two full days instead of one and a half days.

No one supposes that, assuming the demands of the brotherhoods are to be met in substance, the radical features of the legislation proposed will be carried through. In other words, there must be compensation for the investor, and it is not conceivable that the government could be covered into taking railroad bonds without at least making a good return to the investor in railroad securities as war loan bonds would give.

This is a variety of consolation which would require a super Mark Tapley to extract cheer from, but it is a decided improvement over the tendency to panicky despair which made Monday a blue Monday indeed. The general economic situation of the country has a soundness, in fact, which serves in good stead in these dark moments of threatened strikes, food cost problems and so on.

The Washington officials appear to be alive to the necessity of doing something to alleviate the distress due to the high cost of living, and that President Wilson will address Congress on Friday on the subject, was not without its effect in bringing about a better feeling.

The specialties, in a sense, came into their own again and some of the gains were registered, as in United States Rubber, which added over 14 points to the Tuesday price. The upward swing was progressive, with the steel group in the lead. Baldwin Locomotive, United States Food Products, United Retail Stores, Tobacco Products, American Lined and New York Dock were extremely strong spots. The copper, oil, equipment and shipping were well bought and consistently. The rails did well, too, although less aggressive than the industrials. War bonds were first.

The easing of call money rates was likewise a factor in encouraging buying of stocks. Renewing at 6 and 6 1/2 percent, the rate dropped at mid-day to 4 percent for both mixed and industrial collateral. Weakness in sterling francs and lire featured the foreign exchange market. Francs were down 15 centimes to a new low point at 7.64 and lire yielded 18 points to 7.88 lire to the dollar. Sterling was quoted at 45.11 1/2, 3 1/2 cents above. Pesetas sold at a sharp setback also.

Cotton shared the improvement in other markets and was irregularly higher. Corn and oats were very strong.

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This chart shows the rapidly increasing American production of By-Product Coal, which requires coal of a special analysis. The limited reserves of high grade By-Product Coal are becoming more and more valuable.

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Attractive investment opportunities, in prosperous New England companies, are listed in our current bulletin, to yield 5 1/2% to 8%

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They mean a sure, steady income, arranged, if you wish, so that a coupon comes due every month.

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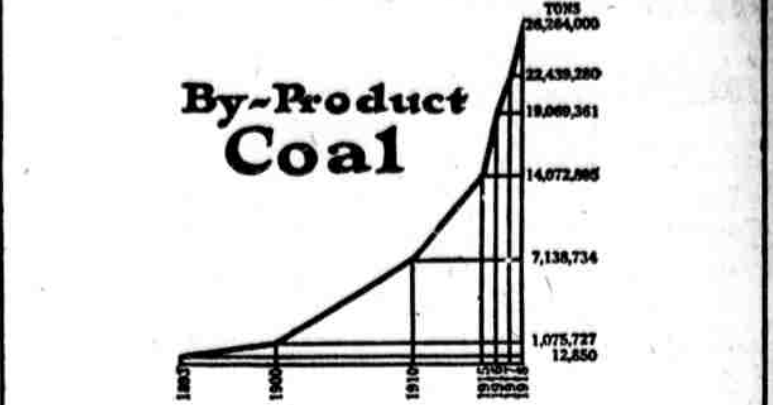
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