

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

SHARP REBOUND FOLLOWED VIOLENT OPENING SLUMP

Wall Street Quickly Recovers From Its Fright of Threatened Steel Strike—Trading Highly Excited

New York, Sept. 11.—Price movements in today's market were wild and violent. Semiprecious opening breaks of from 2 to 11 points were needed by equally exciting bounds, which by midday started the heavy stocks back to and above Tuesday's closing level. Some irregularity developed in the afternoon, but the buying power continued impressive.

The forenoon trading on the stock exchange was one of the most excited so far this year. The outstanding feature of the dealings were the phenomenal absorption capacity of the market and the astonishing degree of resiliency which developed after the opening slump.

The opinion of recognized judges that was indisputable testimony not only of a strong technical position, but also proof positive of the soundness of an underlying conditions.

The motive for the day's highly excited state of mind of the market community was supplied in the seemingly casual and disturbing news in the steel industry yesterday's building.

After the stroke of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

A more sober consideration of the new phase of the steel labor situation, as a matter of fact, robbed the outlook of much of the supposed disturbing element.

In the recovery the steel shares were the foremost features with the oils and commodities showing a lesser reaction. The sharp rally however, occurred around noon with Baldwin Locomotive the outstanding attraction going above 130 against 118 made shortly after the opening.

After the speaker of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

After the speaker of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

After the speaker of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

After the speaker of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

After the speaker of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

After the speaker of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

After the speaker of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

After the speaker of the first skirmish cleared away it was found there was really no liquidating pressure to speak of, and when the first batch of the frantic opening selling orders were executed there was virtually little selling other than that emanating from sources of the professional bearish trading contingent.

NEW YORK BOND SALES

Table of New York Bond Sales with columns for bond type, amount, and price. Includes entries like '1000 98 1/2', '1000 98 1/4', etc.

Table of Philadelphia Stocks with columns for stock name, price, and change. Includes entries like '225 AmShip', '100 AmSteel', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmPac', '100 AdmRim', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmRim', '100 AdmRim', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmRim', '100 AdmRim', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmRim', '100 AdmRim', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmRim', '100 AdmRim', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmRim', '100 AdmRim', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmRim', '100 AdmRim', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmRim', '100 AdmRim', etc.

Table of New York Stock Sales with columns for stock name, price, and change. Includes entries like '100 AdmRim', '100 AdmRim', etc.

STOCKS BREAK, BUT COME BACK

Most Interesting Market Turnabouts Observed in Many a Day

STEEL TRADE CONFIDENT

New York, Sept. 11.—The New York Evening Sun's closing financial review today says: Today's stock market presented the spectacle of one of the most interesting turnabouts observed in many a day.

The attitude of the steel trade itself and the cool confidence of the United States Steel Corporation aided Wall Street in holding to its previously conceived notion that a strike would not be extensive in scope nor serious in consequence.

The feeling was widespread that the steel officials would welcome a test of strength in order that it might be shown conclusively how futile a thing the walkout would be.

One of the striking features of the rebound which followed the opening slump was the New York market was the recovery were affected on relatively moderate purchases.

Leaders of Wall Street some few weeks ago, openly asserted there would be no steel strike. The remarkable comeback qualities of today's market would seemingly indicate they still possess the courage of their convictions.

The opening was a tough and disquieting proposition for the shoeing marginal speculators, but from all accounts there was relatively little forced liquidation of marginal accounts.

Notwithstanding all the recent adverse criticism the various pools and cliques evidently have not lost their grip on any of their specialties.

For an excuse for the sensational flareback in Baldwin Locomotive from 118 to above 130 there is no need to look further than the small floating supply which has been reduced to minimum by reason of the recent absorption of stock and the rebound help to guard the controlling interest.

Improvement Noted in Sugar Market New York, Sept. 11.—A slight improvement was noted in the refined sugar market today, Arbuckle Brothers announcing that they have allotted some sugar to their regular customers in the city.

Otherwise the situation remained unchanged, local refiners as a rule refraining from accepting new business. Prices are unchanged at the less 2 per cent for cash. There are also unchanged at 2 1/2 per cent. The United States sugar equalization board on Tuesday arranged for the shipment this month of 162,000 bags of Cuba at 5.88 c and 11,000 tons of Porto Rico at 7.28 c and 1 c.

LOCALS PROVED IMMUNE TO STEEL STRIKE FEARS

Price Variations Generally Confined Within Fractional Limits. Electric Storage Strong—Business Mortality Continues Low

The local stocks proved to be surprisingly immune to the unsettling influence of the violent gyrations of the New York market. There was some nervousness manifested in the early part of the day, which was altogether logical in view of the wide-open break of prices on the big exchange.

The more noticeable effect was to place a further restraint upon speculative activity. As a result the dealings in the purely local shares were relatively small, while price movements with but few exceptions were confined to fractional limits.

In absence of supporting orders American Ship yielded 1/2 points to 38, but subsequently regained more than half of the loss. Electric Storage Battery was the biggest surprise of all. Despite the recent excited trading the price held like a stone wall at 37 1/2, and when the freight evaporated over the steel labor troubles was easily moved up nearly a point to 38 1/2. No better proof of the stock having passed to strong hands could be given.

Philadelphia Electric also in all the better held like a stone wall at 37 1/2, and when the freight evaporated over the steel labor troubles was easily moved up nearly a point to 38 1/2. No better proof of the stock having passed to strong hands could be given.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record. According to Dun's compilation insolvencies in the United States, exclusive of banking and other fiduciary suspensions and personal bankruptcies, were only 408. The total liabilities reached \$5,332,303, although \$400,000 above those of July, are less than in any other month in recent years.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record.

When the latest statement is contrasted with the August figures of earlier years, gratifying improvement is seen. The continued low mortality of business in fact is the unstated but the disturbing labor developments. While August did not bring a new low record in number of commercial failures, its showing closely approximates that of July, for which there is no present record.

Informing Investors. We offer to customers of this house a service which not only helps them to choose the bonds, notes and stocks best suited to their requirements...

Advantages of the Present Market. The current low quotations of securities today afford the investor the opportunity of making sound investments at an attractive yield...

DUNHAM & Co. Investment Securities. 43 Exchange Place New York.

MACKIE & Co. Investment Bankers. Real Estate Trust Bldg. Philadelphia.

Bonbright & Company. MORRIS WIRTAL STROUD, Jr., Manager. 437 Chestnut St., Philadelphia.

Canadian Municipal Bonds. Bought—Sold—Quoted. FINCKE, BANGERT & CO. Franklin Bank Bldg., Philadelphia.

Hecker & Co. Bankers and Brokers. Members of Philadelphia and New York Stock Exchanges. 100 N. E. COR. 6TH AND CHESTNUT STS.

LIBERTY BONDS. Bought and Sold. Samuel K. Phillips & Co. 507 CHESTNUT STREET. Biddle & Henry. 104 SOUTH FIFTH STREET.

FRANCS REACH NEW LOW. Marks Are Quoted, Nominally, at 3.75. Sterling is Steady. New York, Sept. 11.—French exchange has reached a new low record for all time at 8.41 for cables and 8.40 for checks.

DIVIDENDS DECLARED. Washington, Baltimore and Annapolis Electric Railway, quarterly of 2 per cent on common and 1 1/2 per cent on preferred...

Spanish. Special directors in commercial Spanish under direction of Senior Hopkin, Assistant Chief Consul...

Why Go Elsewhere For Foreign Trade Information? The Corn Exchange in Philadelphia is ready to help you in your foreign trade buying.

Reserve Banks' Discount Rates. Official discount rates at the twelve Federal Reserve banks were as follows: (The first column gives rates for all periods up to and including a fifteen-day period...

MONEY-LENDING RATES. NEW YORK—Money on call, both in and out of the city, at 6 per cent. The third and fourth columns give the rates for redemptions of collateral loans secured by government bonds or notes.

PHILADELPHIA—(Call, 5 1/2 @ 6 per cent; time, 5 1/2 @ 6 per cent; commercial paper, three to six months, 5 1/2 @ 6 per cent, and six months, 6 per cent.

LONDON STOCK MARKET. Domestic Issues Dull—Oils Cheerful—Industrials Irregular. London, Sept. 11.—Cautiousness was in evidence on the stock exchange today following the vote of the trades union congress in favor of nationalization of the coal mines, and trading was on a small scale.

