

MARKETS OF FINANCIAL WORLD NEW YORK AND PHILADELPHIA STOCK QUOTATIONS LOCAL TRADING OF USUAL HALF-HOLIDAY CHARACTER

CLOSING MARKET WITHOUT ANY SETTLED TENDENCY

Trading Was Confined Wholly to the Professional Element and Was Void of Significance

New York, Dec. 6.—Today's closing market was a traders' affair, plain and simple, and should be judged accordingly. The operations during the brief session were largely made up of the firm of the week on evening up the professional contingent. As a result the market was virtually without a settled tendency.

The failure to continue the vigorous rally started in the late trading yesterday on the seemingly better outlook of the Mexican situation invited moderate selling from the reactionary party. While there was a general concession in the initial quotations the recessions were not followed up by fresh selling, nor did these raids dislodge much stock.

Another selling movement, however, occurred in the final dealings on the announcement of the embargo placed by the United States on oil exports from the Persian Gulf.

Considerable giving of opinion exists as to the immediate probable course of the market. A number of competent judges are of the belief that of importance will be done until after the turn of the year.

Automatically and by the natural influence of every existing law of supply and demand the market is bound to be interest was forced to cover, and in reducing these commitments prices were naturally forced up.

So it might be said in brief the test of the real position of the market is still to be seen. Dependence of support hitherto furnished by the overextended short interest, it must now stand on its own bottom.

Among the bearish factors were larger receipts, the arrivals here amounting to 222 cars, and statements that the supply of cars was more plentiful, as well as further recessions in live hogs.

December opened at \$1.35 1/2 to \$1.35 3/4, closed at \$1.35 1/2 to \$1.35 3/4, and later sold at \$1.35 1/2. January started at a decline of 1/2 cent, at \$1.34 1/2, moved up to \$1.34 3/4, and then sagged. May was quoted at \$1.32 1/2 to \$1.32 3/4 at the outside, against \$1.32 1/2 to \$1.32 3/4 at the end yesterday, and, after touching \$1.31 1/2, rallied slightly.

Outs generally were easier. May was affected adversely by selling by a leading elevator interest. On the back, there was buying by commission houses. It was reported that a leading long and liquidated about 1,000,000 bushels.

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NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Price, Div., Bid, Ask, Today's Net Close, High, Low, etc. Lists various stocks like Advance Rumely, Alkali Glycerine, etc.

LOCAL TRADING OF USUAL HALF-HOLIDAY CHARACTER

Rare Opportunities Offered to Bargain Hunters by Abnormal Low Prices of Many Local Standard Stocks

Trading in the local market was of the familiar half-holiday character, representing in a large degree the customary end evening up of the professional contingent.

On the other hand, United Gas Improvement was up 1/2 cent at 52 1/2. Keystone Telephone 50 cents at 12 and Lake Superior Corporation 1/4 at 10 1/4.

One of the developments in the current local market situation difficult to reconcile and equally difficult to diagnose has been the persistent dribbling liquidation on what might be formerly regarded as investment issues.

It has been persistent, notwithstanding the steady depreciation in market values, suggesting, in a measure, a constant feature of the market.

It would be an exaggeration to state that an examination of the transfer books of many corporations would furnish the basis for an interesting tale of fiction.

BUSINESS NOTES

There was a slight decrease in the demand for paint materials during the week just elapsed as a result of the coal strike.

Strength of the botanical drug market was one of the topics in the trade yesterday, although no important advances were announced.

The market for tea in the wholesale trade displays no startling changes. Demand is not urgent and from all accounts the country seems to be fairly well supplied for the time being.

The trade continues to hold back on canned vegetables and there is little activity in new pack vegetables.

NEW YORK COFFEE MARKET

New York, Dec. 6.—Trading on the coffee exchange was quiet after the opening. The action of the market suggested that scattering accounts had pretty well evened up earlier in the week.

This morning's market was hardly calculated to create sentiment, for while market prices were lower, there was an advance of 1/4 in the rate of Rio exchange on London.

Total sales, 4955 shares, compared with 11,223 shares yesterday. Thus far this week, 11,250 shares. Same period last week, 11,118 shares.

Philadelphia Stocks

Table with columns: Bid, Ask, High, Low, Close, Net Change. Lists stocks like 260 Am Strs, 5 Am Gas, etc.

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Local Bid and Asked

Table with columns: Bid, Ask, High, Low, Close, Net Change. Lists stocks like Amer Ship & Com, 2001 1/2, etc.

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MONEY-LENDING RATES

PHILADELPHIA—Call, 6 per cent; time, 6 per cent; commercial paper, three to six months, 5 1/2 per cent, and six months, 5 3/4 per cent.

LONDON—Money is quoted at 1 1/2 per cent. Discount rates, short and three-month bills 5 1/2 per cent.

Bank clearings today compared with the corresponding day last year: 1911, \$172,898,522; 1912, \$182,885,803; 1913, \$182,885,803; 1914, \$182,885,803.

Reserve Bank's Discount Rates Official discount rates at the twelve Federal Reserve banks were as follows: The first column gives rates for all periods from 1 to 3 months.

DIVIDENDS DECLARED

Brumhead, Ballou & Collier Co., quarterly dividend of 1 1/2 per cent on preferred stock, payable January 1 to stock of record December 31.

Refined Sugars Are Unchanged

New York, Dec. 6.—Refined sugars are unchanged at 10 1/2, less 2 per cent for cash, for fine granulated. Sales of new crop Cubas are reported for December.

RAILROAD EARNINGS

October gross, \$1,070,211; net operating income, \$1,070,211; net income, \$1,070,211.

Prices Irregular on Paris Bourse

Paris, Dec. 6.—Prices moved irregularly on the Bourse today. Three per cent rentes were quoted at 90 francs 30 centimes.

LAWRENCE E. BROWN & CO.

CERTIFIED PUBLIC ACCOUNTANTS 1615 REAL ESTATE TRUST BLDG. INVESTMENT AND FINANCIAL CONSULTANTS.