

NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

UNDERTONE STRONG DESPITE CONFLICTING INFLUENCES

Urgent Demand for Call Loans Over Week-End Forced Rate to 18 Per Cent

New York, Jan. 30.—Today's market continued to drift along in about the same manner as noted in the immediate preceding sessions. The movement was somewhat conflicting yet the undertone at all times was distinctly strong, and, as noted in the preceding sessions, the least resistance was again encountered on the buying side.

The trading in the general list continued under the natural restraint of the high rates for money and the severity of funds for stock market purposes. On the other hand, some of the powerful elements and pools, particularly in the motor group and their accessories, again moved up quotations with a degree of confidence that was little short of surprising.

There was the usual partial forfeiture of the morning improvement in the familiar midday venue following the establishment of 12 per cent call loan rate, a fresh depression in foreign exchange.

The urgency of the demand for call money over the week-end and the relatively restricted amount of available funds was demonstrated when the call rate was forced up to 18 per cent in the afternoon. While some of the earlier gains were dissipated, the market continued to give a remarkably good showing of itself, as indicated in the perceptible strengthening of position of the investment rails and high-class industrials on very light dealings.

There were few features of interest presented in the dull and irregular opening. Aside from General Motors, which forfeited a small part of yesterday's 13-point advance, and Crucible Steel, which gained 1 1/2 points, price fluctuations were slight.

Before the end of the first half hour prices steadied when the motor group started to again, with General Motors and Chrysler Motors attaining new high levels for the present movement.

The independent steel shares followed close on the heels of the automobile stocks, making good progress in the second hour. At the same time the equipment and shipping shares moved regularly forward with the utilities.

The oil and tobacco shares were in the advance, although some of the latter were irregular. Although some of the lower end of the market group retrieved some of the ground lost in the preceding sessions, the rails, as represented by Southern Pacific and Reading, threw off some of their apathy at moderate advances.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table with columns: Div., High, Low, Today's Net Change, etc. Lists various stocks like Ajax Rubber, Alaska Gold Mines, etc.

PHILADELPHIA STOCKS

Table with columns: Div., High, Low, Today's Net Change, etc. Lists various stocks like Allia Steel, Am. Steel Foundries, etc.

Table with columns: Div., High, Low, Today's Net Change, etc. Lists various stocks like Am. Steel Foundries, Bethlehem Steel, etc.

Table with columns: Div., High, Low, Today's Net Change, etc. Lists various stocks like Am. Steel Foundries, Bethlehem Steel, etc.

Table with columns: Div., High, Low, Today's Net Change, etc. Lists various stocks like Am. Steel Foundries, Bethlehem Steel, etc.

FEW CHANGES MADE IN PRICES OF LOCAL STOCKS

Taking Advantage of Exchange Situation, "Penny" Calls French Bonds Ahead of Maturity

It would be necessary to go back to the dog days of mid-summer to find a parallel for the acute apathy which has fallen over the local market. The dealings today were of the same small dimensions and were practically void of feature of interest.

The only fluctuation of consequence occurred in the Philadelphia National Bank warrants, which, after opening 34 higher at 160, dropped back to last night's closing 165, then rallied to 167.

Few small selling orders appeared in Philadelphia Rapid Transit, causing the price to decline to 24 1/2, a new low for the current movement. The loss, however, was quickly restored, indicating underlying buying orders.

Little significance except to further emphasize the extreme narrowness of the current dealings. This was further attested by the fractional declines in American Gas, Lanston Monotype and Philadelphia Co., cumulative preferred.

A great deal of interest was manifested in the announcement of the Pennsylvania Railroad in calling for redemption in advance of maturity of its French francs 2 1/2 per cent bonds, which between 50,000,000 and 60,000,000 francs are outstanding.

An official of one of the large trust companies, who has been closely associated with the steel industry for many years, in discussing the steel situation today remarked that considerable significance was to be attached to Judge Gary's statement regarding prices for steel products and the advances in wages granted to French laborers at the big steel corporation's plant.

It is a sure sign of the steel industry's recovery, for some time I have been convinced the laborer had an era of big business ahead of them, said Judge Gary's statement.

Such of the reconstruction work will be supplied by the steel industry of this country. Most of the larger companies are already looking to almost capacity, and you will find when the steel mills start to normal there will be a scramble for all parts of the word.

Consolidated Gas Co. of New York. The Five Year Secured 7% Convertible Gold Bonds of the Company will constitute its only bonded debt.

The National City Company. Philadelphia—1421 Chestnut Street. Atlantic City—Chalfont Block 1225 Boardwalk.

Investments Based on Established Records. In the last analysis, consistent earning power provides the best protection for any security.

Hemphill, Noyes & Co. Member New York Stock Exchange. Franklin Bk. Bldg., Philadelphia.

Pittsburgh Securities. Confident Buying of Baldwin Locomotive Made That Stock Stand Out.

WE MAKE A SPECIALTY OF Listed and Unlisted Securities in the Pittsburgh Market. Direct Private Wire.

Moore, Leonard & Lynch. Customers Newhall, Wgr. 1410 Walnut St.

Biddle & Henry. 104 SOUTH FIFTH ST. \$30,000 South Carolina and Georgia R. R. Co.

STOCKS STRONG AS MONEY SOARS. Philadelpha Markets. GRAIN AND FLOUR.

STOCKS STRONG AS MONEY SOARS. Philadelpha Markets. DAIRY PRODUCTS.

STOCKS STRONG AS MONEY SOARS. Philadelpha Markets. POULTRY.

STOCKS STRONG AS MONEY SOARS. Philadelpha Markets. MONEY-LENDING RATES.

STOCKS STRONG AS MONEY SOARS. Philadelpha Markets. NEW YORK COFFEE MARKET.

STOCKS STRONG AS MONEY SOARS. Philadelpha Markets. LONDON METAL MARKET.

PHILADELPHIA STOCKS. 471 Allia Steel, 472 Am. Steel Foundries, etc.

PHILADELPHIA STOCKS. 473 Bethlehem Steel, 474 Crucible Steel, etc.

PHILADELPHIA STOCKS. 475 General Motors, 476 Chrysler Motors, etc.

PHILADELPHIA STOCKS. 477 Southern Pacific, 478 Reading, etc.

PHILADELPHIA STOCKS. 479 Oil and Tobacco, 480 Utilities, etc.

PHILADELPHIA STOCKS. 481 Philadelphia National Bank, 482 American Gas, etc.

LIVESTOCK QUOTATIONS. Chicago, Jan. 30.—HOGS—Receipts 28,000 head.

LIVESTOCK QUOTATIONS. CATTLE—Receipts 12,000 head.

LIVESTOCK QUOTATIONS. SHEEP—Receipts 10,000 head.

LIVESTOCK QUOTATIONS. PORK—Receipts 15,000 head.

LIVESTOCK QUOTATIONS. BUTTER—Receipts 10,000 cwt.

LIVESTOCK QUOTATIONS. EGGS—Receipts 10,000 doz.

NO RISE IN STEEL PRICES. Quotations to Remain Unchanged Despite Advance in Laborers' Wages.

NO RISE IN STEEL PRICES. New York, Jan. 30.—There is no present intention on the part of the United States Steel Corporation or its subsidiaries, to increase the selling price of their products.

NO RISE IN STEEL PRICES. The increase brings the wages of the laborers from \$1.02 to \$1.05 for a ten-hour day, including two hours overtime.

NO RISE IN STEEL PRICES. The yearly payroll of the corporation, with the increase included, will be \$475,000,000.

NO RISE IN STEEL PRICES. Charters Filed. Dover, Del., Jan. 30.—Charters filed here today were: Hink New England Theatre, Inc., \$100,000, to own and operate theatres and other amusement places.

NO RISE IN STEEL PRICES. BUTTER, EGGS AND CHEESE. New York, Jan. 30.—RECEIVED—Butter, 10,000 cwt.

HIGH MONEY INDUCES SELLING OF COTTON. Liverpool Weekly Statistics Reflect Further Active Lancashire Consumption.

HIGH MONEY INDUCES SELLING OF COTTON. COTTON BELT WEATHER CONDITIONS. New York, Jan. 30.—The following temperatures were recorded in the cotton belt this morning.

HIGH MONEY INDUCES SELLING OF COTTON. GRAIN BELT WEATHER FORECAST. Chicago, Jan. 30.—For Illinois, Missouri, Kansas and Wyoming—Fair tonight, cloudy, with light rain or snow.

HIGH MONEY INDUCES SELLING OF COTTON. FOREIGN EXCHANGE. New York, Jan. 30.—The foreign exchange market opened weak this morning.

HIGH MONEY INDUCES SELLING OF COTTON. TRADE ACTIVE ON PARIS BOURSE. Paris, Jan. 30.—Trading was very active on the Bourse today.

HIGH MONEY INDUCES SELLING OF COTTON. CHICAGO BUTTER AND EGGS. Chicago, Jan. 30.—RECEIVED—Butter, 10,000 cwt.

EDWARD V. KANE & CO. MORRIS BUILDING. BARGAIN DAYS IN BONDS. RAILROAD ISSUES AT THE LOWEST IN FIFTY YEARS.

CONTINENTAL-EQUITABLE TITLE AND TRUST COMPANY. Twelfth Street above Chestnut PHILADELPHIA.